

The background of the slide features a low-angle shot of a large solar panel array in the foreground, with a white wind turbine standing tall against a clear blue sky with some light clouds in the background.

EFET European Federation
of Energy Traders

**EFET Legal Committee Meeting
1st of June 2023, Amsterdam**

DAY 1: MEETING AGENDA

1. Opening	Welcome & introduction to agenda; approval of the previous LC meeting A&D list (27th February Brussels meeting)	Michaela Duve, EFET
2. Update on Legal Committee matters	- Report on the appointment of the new chair of the Legal Committee and reorganisation of the LC Working Groups and Task Forces; - Review of LC terms; - Priorities: revision of EFET General Agreements for Electricity and Gas, setting up new Task Force	Michaela Duve, EFET
3. Update on Hydrogen GO Single Trade Agreement	Status quo report; engagement with VertiCer and HyXchange	Michaela Duve, EFET
	Presentation of the draft Hydrogen GO Single Trade Agreement	Andreas Gunst, DLA Piper
4. Update Biogas Certificates Single Trade Agreement	Progress report & suggestion for endorsement of the final draft	Aygul Adamson, EFET
	CEGH Green Gas Platform - intervention	Frederick Bernthaler, CEGH
	Review of latest comments and Guidance Notes	Valentina Eigner, DLA Piper
5. New documentation initiatives – AVB Appendix for Spain	Setting up a dedicated Task Force (LC & IGG members)	Aygul Adamson, EFET
6. Update from Gas Committee	Outcome of the Madrid Forum, latest developments on AggregateEU, MCM, transparency obligation, SoS Regulation	Doug Wood, EFET

1. Welcome and introduction

Opening by Michaela Duve, EFET

2. Update Legal Committee matters

Report by Michaela Duve, EFET

CONTENTS

1

Report on the appointment of the new chair

2

Reorganisation of the Working Groups and Task Forces
Reorganisation of LC meetings

3

Priorities for 2023

Report on the appointment of the new chair



Appointment by EFET board on 9th March 2023, co-option to board as of the next meeting 20 June 2023;



Over 20 years experience in the energy industry in-house and external;



Career: trading Company owned by public utilities, Barclays Capital, RWE Supply & Trading GmbH, Duve Legal Consulting



New transparency & compliance rules

Reorganisation of Working Groups

- Working Groups and Task Forces as of March 2023:

Legal Committee

Working Groups

- Corporate Power Purchase Agreements (CPPA)
- Legal Opinion Review
- Digitalisation/e-Signatures
- LNG Trading Standardisation

Task Forces

- Insolvency Law Reform
- Sanctions / EnSIG Impact
- Gas Hubs Appendices
- Hydrogen Certificate Trade Agreement
- PPA Standardisation
- Green Certificates
- Voluntary Carbon Markets Model Agreements
- Allowances Appendix/ Emissions Trading
- Gas Trading Documentation for Ukraine
- CSEE

- **FinTech** (a joint working group of the Legal Committee and the Market Supervision Committee)

Other Groups¹

- Credit & Collateral
- Trading Compliance
- Credit Task Force on PPAs

New Structure



Working Groups

Units dealing with specific thematic areas and preparing proposals for the LC;



Task Forces

Sub-units set up temporarily or permanently to deal with and elaborate on specific topics;



Responsibility

WGs and responsibility for the same are divided among the members of the LC Secretariat;
TF preferably headed by member.

REORGANISATION OF WORKING GROUPS



EFET documents
development and
maintenance



Hydrogen and related
certificates



LNG & Natural Gas



PPA Standardisation &
Electricity

Support and Cross
Committee
Cooperation

Contract Digitalisation

Biogas and related
certificates

Legal Opinion Review

REORGANISATION OF LEGAL COMMITTEE MEETINGS



Educational Workshop

Prior to each LC meeting

subjects set according to input
provided by members in year
end survey



2 days LC Meeting

**Dates set at end of
previous LC meeting**

focus on two key subjects;
Group dinner



Task Force Meeting

After each LC meeting

Provide time for TF to meet
in person

Priorities for 2023



Revision of EFET General Agreements for Electricity and Natural Gas



Expanding range of EFET agreements for green products: Green PPA standard 2.0, Biogas STA



Priority set by EFET Board: Faster Settlement



House keeping: revision of web page, LC terms and instruction letter for legal opinions

3. Update Hydrogen GO Single Trade Agreement

Report by Michaela Duve, EFET and Andreas Gunst, DLA Piper

Status Quo report



HyXchange remains in project status;
simulation project for spot and balancing market still running;



01.01.2023 merger by Vertogas and CertiQ to VertiCer body issuing GOs
in the Netherlands;

Resulting change of Terms of Business;
Invalidation of Participation Agreement, no replacement or rulebook
planned, instead reliance on secondary NL law;
Language of documents: Dutch, English translation is not planned.

Status Quo report (2)



Envisaged future structure of HyXchange: MTF or exchange
Voluntary use of HCTA on HyXchange;



Revised HCTA and change log prepared by DLA Piper, redline to version
circulated in June 2022

So far limited support by members for this project.

4. EFET Biogas Certificate Trading Agreement

Progress report by Aygul Adamson, EFET

Progress Report



First draft presented on 10 Jan 2023, Consultation period ran until end of May 2023 with several rounds of comments



Process milestones: (i) Legal Discussion Paper (Berlin LC meeting 19.09.22); (ii) EFET-CEGH workshop 17 March; (iii) 2nd CEGH GreenGas Stakeholder Committee; (iv) input from RES Gas WG (e.g. EFET response to the Austrian draft ordinance on gas labelling)



Recurring themes: Union Database, form and length of contract, use case and alignment with RECS standard



Accompanying Guidance Note and Q&A document

Drafting approach



Designed for trades in certificates only on CEGH GreenGas Platform as a single trade agreement and based on the EFET Certificate Master Agreement



Modular approach with the Appendices specifying the designated purpose (service offering for Austria with a gradual expansion to CEE markets), elections kept to a minimum



Next step: **Recommendation for endorsement through electronic vote**



Outlook: phase 2 work to cover trade in gas and certificates/ other trade scenarios (e.g. Annex to Biogas STA or Certificates Appendix to EFET GA Gas) and other jurisdictions



FIRST-CLASS GAS TRADING



EFET Legal
Committee Meeting
Amsterdam, 31 May 2023

- The **possibility for cross-border biomethane and Guarantees of Origin (GO) trading** is of key importance for state-of-the-art services to the gas market.
- **Germany is the largest biomethane EU country.** CEGH decided to connect to the **German DENA Register** (in which biomethane certificates from German production are recorded).
- The project was **supported by one of the largest biomethane producers in Germany** (Landwärme GmbH), which showed its intention to offer biomethane on the platform. Since no issuing body for biogas GOs has been appointed in Germany so far, only certificates (and not GOs under RED 2) can be recorded/transferred in the register.
- For the implementation of the connection between the DENA Register and the CEGH GreenGas Platform, a number of technical and organizational issues were successfully resolved.
- **Publication and go-live of German CEGH GreenGas Platform market** will be coordinated with offerings of Landwärme on the CEGH GreenGas Platform.

CEGH Green Gas Platform

Liquid markets are an important building block for EU biogas targets



- Ambitious European targets for Green Gases incl. biogas, but regulatory and institutional framework conditions are still missing, e.g., national registries for Guarantees of Origin (GOs), rules for cross-border trade, standardization, etc.
- Functioning markets are an important pre-condition for biogas expansion: Transparent, robust price signals for efficient resource allocation and long-term investments.
- So far, there is no institutionalized or well-functioning trading in Austria or EU - neither with GOs nor with bundled biomethane.

CEGH Green Gas Platform

Different instruments are needed in different market maturity phases



CEGH GreenGas Platform – Way to more transparency and liquidity

- CEGH GreenGas Platform for **marketing of green gases**, such as biogas and hydrogen, in Austria
- Development of the **CEGH GreenGas Platform based on market feedback** in order to meet the current needs and wishes
- **Gradual expansion** to Central and Eastern Europe is envisaged
- **Functionalities of CEGH GreenGas Platform will be expanded** alongside the evolving green gas market
- CEGH offers the CEGH GreenGas Platform **free of charge**



**THANK
YOU FOR
YOUR
ATTENTION**

CEGH Green Gas Platform

Easy access to trading in biomethane / GOs



- Platform was developed closely with market participants.
- CEGH GreenGas Platform allows buying and selling of (GOs) or bundled GOs together with biomethane or only biomethane without GOs.
- Connected Registers:
Austria: E-Control and Register AGCS
Germany: DENA register
- According to market feedback Start as "bulletin board" and as "auction".
- Easy registration and newsletter function
- Expansion to other countries and extension of functionalities possible.

The screenshot displays the CEGH Green Gas Platform interface, featuring a filter sidebar on the left and two auction listings on the right.

Filter Sidebar:

- Status:** ☒ offen, ☒ beendet, ☒ veröffentlicht, ☐ zurückgezogen
- Unternehmen:** [Empty input field]
- Angebots ID:** [Empty input field]
- Seite:**
- Register:** [Dropdown menu]
- Nachweis:** [Dropdown menu]
- Land:** [Dropdown menu]
- Veröffentlichungsdatum:** [Date input field]
- Gebotszeitraum:** [Date input field]
- Filter:** [Button]

Auction Listing 1: Landwärme CE Trading Kft.

- Status:**
- Produkt:** Biomethan mit Herkunftsnachweis/Zertifikat
- Register / Nachweis / Herkunftsländ:** DENA / DENA Biogaszertifikat / Deutschland
- Gebotszeitraum bis auf Widerruf:** [Empty input field]
- Geprüft:** ☒ Ja ☐ Nein
- Menge:** 0,343 MWh/h
- Lieferzeitraum:** 01.01.23 06:00 - 01.01.24 06:00
- Menge:** 3.004 MWh
- Produkte (keine Gewähr) - Stand: 09.06.2021:**
 - EEG 2004 - Grundvergütung Biogas
 - EEG 2009 - Grundvergütung Biogas
 - EEG 2009 - Grundvergütung Biogas (auch Biomasse außerhalb BiomasseV)
 - EEG 2014 - Biomasse
 - EEG 2017 - Biomasse (gesetzlich)
 - EEG 2021 - Biomasse (Ausschüttung)
 - EEG 2021 - Biomasse (gesetzlich)
 - EEG 2021 - Bioabfall (Ausschüttung)
 - EEG 2021 - Einspeisevergütung ausgediente Anlagen Biogas (Biomasse)
 - E-Wärme 2008 - Wärmenutzung Biogas
 - EnergieStG - Stromerzeugung Biogas (Biomasse)
 - TEHG - Befreiung von Abgabepflicht (Biomasse außerhalb MVO)
 - KWKG 2017 - innovative Wärmetechniken
 - KWKG 2017 - innovative Wärmetechniken (Anteil Biomethan in KWK)
 - KWKG 2017 - Wärmenetze u. -speicher

Auction Listing 2: Wien Energie Vertriebs GmbH & Co KG

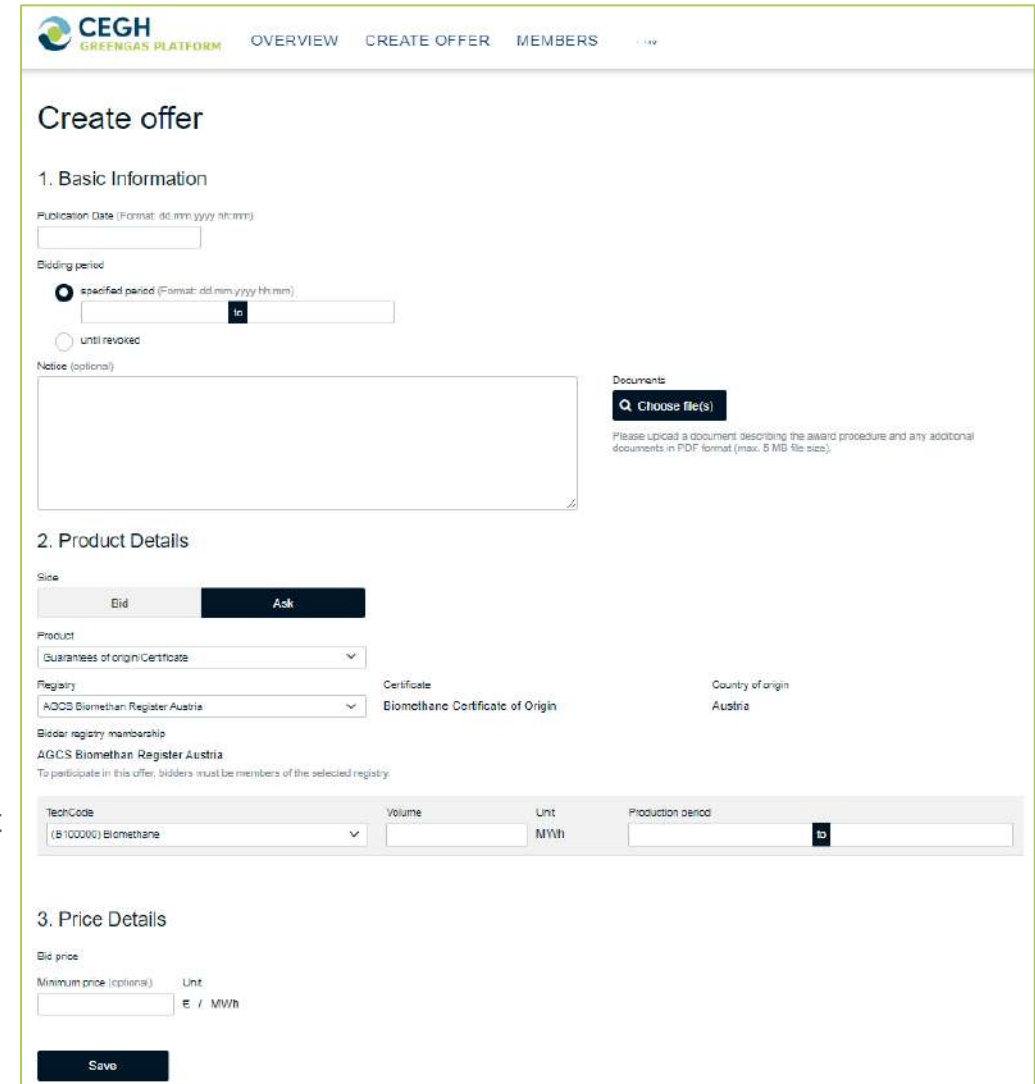
- Status:**
- Produkt:** Herkunftsnachweis/Zertifikat
- Register / Nachweis / Herkunftsländ:** AGCS Biomethan Register Österreich / Biomethannachweis / Österreich
- Gebotszeitraum bis auf Widerruf:** [Empty input field]
- Menge:** 876 MWh
- Produktionszeitraum:** 01.12.21 - 01.01.22
- Biomethan auf Basis von Biogas (E110000)**

Auction Listing 3: Wien Energie Vertriebs GmbH & Co KG

- Status:**
- Produkt:** Herkunftsnachweis/Zertifikat
- Register / Nachweis / Herkunftsländ:** AGCS Biomethan Register Österreich / Biomethannachweis / Österreich
- Gebotszeitraum bis auf Widerruf:** [Empty input field]
- Menge:** 848 MWh
- Produktionszeitraum:** 01.11.21 - 01.12.21
- Biomethan auf Basis von Biogas (E110000)**

Create offer:

- Publication date
- Bidding period
 - Specified period (auction)
 - Until revoked (bulletin board)
- Upload contract details and the competitive tendering procedure (mandatory)
- Product details
 - Specify if Guarantee of Origins (GOs), bio-methane volumes without GOs or bio-methane volumes with GOs should be offered or asked
- Price information (optional)



The screenshot shows the 'Create offer' page on the CEGH GreenGas Platform. The page has a navigation bar with 'OVERVIEW', 'CREATE OFFER', and 'MEMBERS'. The main content is divided into three sections: 1. Basic Information, 2. Product Details, and 3. Price Details.

1. Basic Information

Publication Date (Format: dd.mm.yyyy hh:mm):

Bidding period:

☒ specified period (Format: dd.mm.yyyy hh:mm) to

☐ until revoked

Notice (optional):

Documents: [Choose file\(s\)](#)

Please upload a document describing the award procedure and any additional documents in PDF format (max. 5 MB file size).

2. Product Details

Side:

Product:

Registry: Certificate: Country of origin:

Bidder registry membership:

To participate in this offer, bidders must be members of the selected registry.

TechCode: Volume: Unit: Production period: to

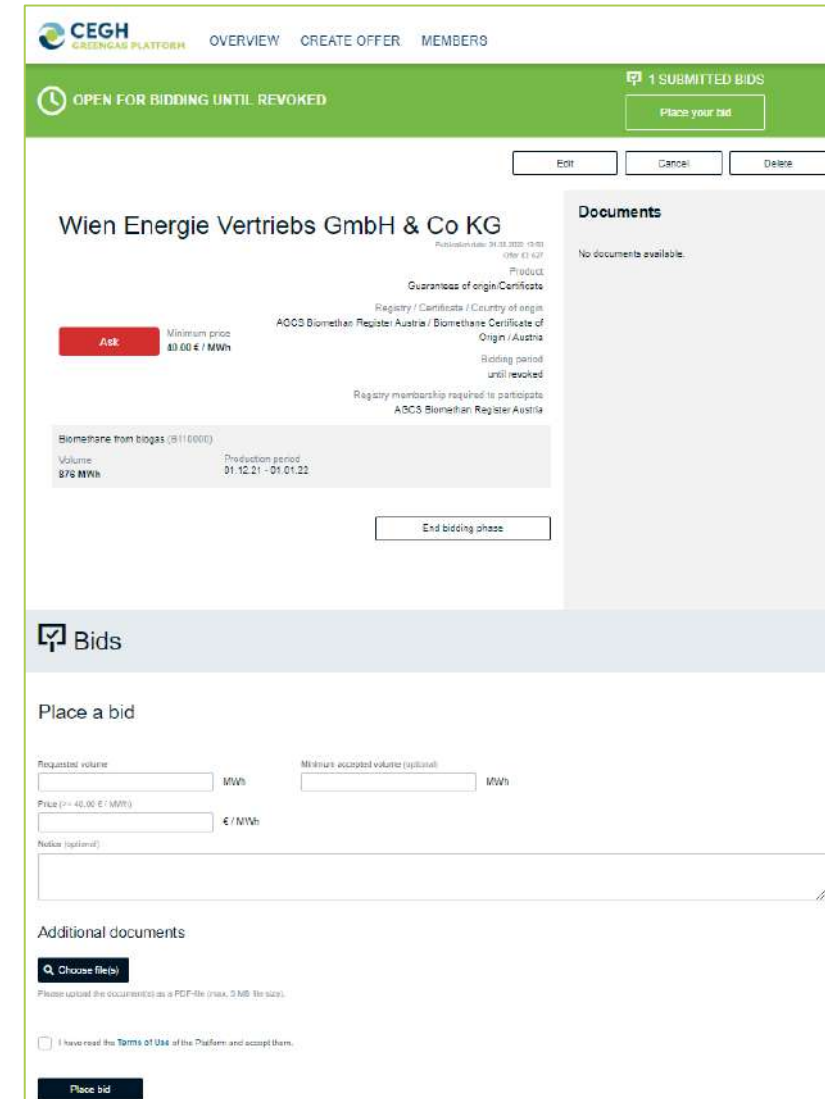
3. Price Details

Bid price:

Minimum price (optional): Unit:

Place a bid:

- Requested Volume (MWh)
- Minimum accepted volume (MWh) [optional]
- Price (€/MWh)
- Upload optional documents in case needed (e.g. contract relevant details)
- Placed bids of your company can be seen on the CEGH GreenGas Platform or exported to an MS-Excel sheet



The screenshot displays the CEGH GreenGas Platform interface. At the top, there's a navigation bar with 'CEGH GREENGAS PLATFORM', 'OVERVIEW', 'CREATE OFFER', and 'MEMBERS'. Below this, a green banner indicates 'OPEN FOR BIDDING UNTIL REVOKED' and '1 SUBMITTED BIDS' with a 'Place your bid' button. The main content area shows details for 'Wien Energie Vertriebs GmbH & Co KG', including a 'Minimum price' of '83.00 €/MWh' and a 'Volume' of '876 MWh'. A 'Documents' section on the right states 'No documents available.' Below the main details, there's a 'Bids' section with a 'Place a bid' form. This form includes fields for 'Requested volume' (MWh), 'Minimum accepted volume (optional)' (MWh), 'Price (>= 40.00 €/MWh)' (€/MWh), and a 'Notice (optional)' text area. At the bottom, there's an 'Additional documents' section with a 'Choose file(s)' button and a checkbox for 'I have read the Terms of Use of the Platform and accept them.' A 'Place bid' button is at the very bottom.

CEGH Green Gas Platform

Easy access to trading in biomethane / GoOs



- Select Dena Register for the German Market
- The matrix provides an overview of possible products and their necessary proof of properties, which can be mapped with the help of the criteria described in the criteria catalogue.
- Within the matrix, you can select the verification criteria or the property profiles entitling the holder to certain payments/bonuses, the biofuel quota or tax relief.
- There are currently 50 criteria for the German market that cover all evidence for all legal utilization routes. A distinction is made between plant-related and operation-related **criteria**.

2. Product Details

Side

Bid Ask

Product

Guarantees of origin/Certificate

Registry

DENA

Certificate

DENA Biogas Certificate

Country of origin

Germany

Bidder registry membership

DENA

To participate in this offer, bidders must be members of the selected registry.

☐ Financial support

Criteria

☐

☐ (1) Biomass within the meaning of the Biomass Ordinance

☐ (1b) Broad biomass term EEG 2017

☐ (2) Exclusivity

☐ (3) (4) Quantity structure is plausible

☐ (5) Record of the substances used

☐ (6) Feed-in quantity into the natural gas network

☐ (7) Natural gas quality for the entire quantity

Save

5. AVB Appendix for Spain

Update by Aygul Adamson, EFET



AVB Appendix for Spain

- EFET currently covers only PVB and TVB.
- IGG (Iberian Gas Group) members approached on their willingness to use EFET documentation for AVB trading instead of *Acuerdo Marco* (IGG meeting on 16 March 2023).
- Feedback from membership:
 - **In Favour:** RWEST, EDFT, Trafigura, Gunvor, Endesa, EDP, Ibedrola
 - **Qualified interest from:** Mercuria and ENI
 - **Opposed:** Pavillion
- Drafting approach: AVB Rider to existing TVB Appendix or standalone AVB Appendix
- Next step: set up a dedicated Task Force in coordination with IGG to commence the drafting process

6. Update from Gas Committee

Report by Doug Wood, EFET