



Connecter les énergies d'avenir

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GRTGAZ NETWORK TRANSMISSION CONTRACT



SECTION D1
ACCESS TO TITLE TRANSFERT POINT (PEG) AND
BALANCING AT THE TRANSFERT POINT (PEG)
Version applicable as of 1st April 2024



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Clause 1 Scope of Section D1

This Section D1 sets out the rights and obligations between the Shipper and GRTgaz in respect of access to the Title Transfer Point (PEG), of the determination of quantities and of balancing rules at such point.

Clause 2 Shipper's obligations

The Shipper undertakes to a balancing obligation, on a daily basis, on the TRF. The provisions relating to this balancing obligation are described in the present Section D1.

Clause 3 GRTgaz' obligations

Subject to the provisions of the Appendix D1.1, of the Chapter "Disruption of the continuity of service" from Section A, and subject to compliance with the provisions of Decree 2004-251 of March 19, 2004 on the public service obligations in the gas sector, GRTgaz undertakes to take off the quantities of Gas made available by the Shipper at Title Transfer Point, and to make available to the Recipient at the Title Transfer Point, the quantities of Gas that the Shipper wishes to deliver, within the limits and conditions defined in this Contract.

Clause 4 General

There is one (1) Title Transfer Point: The PEG is attached to the TRF and jointly developed and managed by GRTgaz and Teréga.

The Title Transfer Point is a virtual point where the Shipper trades daily energy quantities:

- with other shippers through OTC transactions;
- with GRTgaz or Teréga through gas purchases aimed at covering the needs of the Network, and through purchases/sales of gas for the purpose of the residual balancing of the Network;
- with the relevant Clearing Party(ies) of the Gas Exchange(s) for the daily energy quantities relating to the transactions ordered by the Shipper via the electronic platform(s) of the Gas Exchange(s).



Clause 5 Access to the Title Transfer Point

Access Reservation for the Title Transfer Point have to be done before the twentieth (20th) calendar Day before the Month M for a duration of (1) one year and start on the first (1st) calendar Day of the Month M.

Clause 6 Subscription procedures for access to Title Transfer Point

Request for access to the Title Transfer Point is made through Ingrid portal After each period of one (1) year, which is the length of the service subscription, the service will be reconduct for one (1) year unless denunciation by the Shipper with a notice of one (1) month.

Clause 7 Determination of the Daily Quantities Taken off or Delivered at the Title Transfer Point (PEG)

Each day, the Daily Quantity Taken Off or Delivered by GRTgaz at the Title Transfer Point is equal to the Daily Quantity Scheduled by GRTgaz at that point.

Clause 8 Operational procedures

The provisions applicable to Nominations, scheduling (matching process) and allocations of quantities and, more generally, to the use of the IT system for the operational management of daily transmission at Title Transfer Points, are described in GRTgaz Operational Network Code, in Doc. E.1.2 (Appendix D1.1).

Clause 9 Shipper balancing

9.1 Balancing obligations

The Shipper undertakes, on the TRF, to have a Daily Imbalance equal to zero.

9.2 Calculation of Daily Imbalance

On each Day D, the Daily Imbalance on the TRF constitutes the Daily Balance Deficit of Day D for the GRTgaz Perimeter.

9.3 Composition of reference prices

Reference Prices used for the payment of the imbalances are established based on Marginal Price of purchase, Average Price of sale and Average Price.

The price for the payment of the quantities bought by GRTgaz, in case of positive imbalance of the Shipper, is the Marginal Price of sale.



The price for the payment of the quantities sold by GRTgaz, in case of negative imbalance of the Shipper, is the Marginal Price of purchase.

9.3.1 AVERAGE PRICE

The Average Price PMoy (D) for each Day D and for the TRF is equal to the weighted average of the transactions prices concluded by all participants in the notional product of the Balancing Gas Exchange for deliveries on Day D at the Title Transfer Point, as calculated by the Balancing Gas Exchange.

9.3.2 MARGINAL PRICE OF PURCHASE

Marginal Price of purchase (PMargA) for the GRTgaz Perimeter is the highest of the two following prices:

- the highest of all buying prices offered by GRTgaz and Terega on the Balancing Gas Exchange for the gas day concerned;
- the Average Price for the gas day in question plus a premium. The premium reflects a parameter comprised between zero (0) and ten (10) percent of the Average Price, in absolute value. The coefficient in effect is published and updated twice a year on the public website of GRTgaz www.grtgaz.com.

9.3.3 MARGINAL PRICE OF SALE

Marginal Price of sale (PMargV) for the GRTgaz Perimeter is the lowest of the two following prices:

- the lowest of all selling prices offered by GRTgaz and Terega on the Balancing Gas Exchange for the gas day concerned;
- the Average Price for the gas day concerned minus a discount. The discount corresponds to an adjustment of zero (0) to ten (10) percent of the Average Price, in absolute value. The coefficient in effect is published and updated twice a year on the public website of GRTgaz www.grtgaz.com.

In application of CRE Deliberation no. 2022-204 of July 13, 2022 approving the balancing rules applicable in the event of a supply crisis on the gas transmission system, in the event of an emergency situation linked to a generalized deficit of gas on the transmission system, specific methods for calculating the Marginal Sales Price apply in specific emergency cases and by way of derogation where GRTgaz proceeds :

- o the reduction or interruption of Interruptible Capacities subscribed on the Downstream Network referred to in Section C, or
- o the issue of a Load-Shedding Order notifying a reduction or interruption in consumption.

The Marginal Sales Price (PMargV) for the GRTgaz Perimeter which then applies is the lower of the two prices below:

- o the lower price of all GRTgaz and/or Teréga sales operations on the Balancing Exchange for the gas day in question;
- o the Average Price for the gas day in question, without discount.

9.4 Settlement price of imbalances

9.4.1 GENERAL CASE



Each Day D, the Daily Balance Deficit as defined in Sub-clause 9.2, if it positive, constitutes the Daily Imbalance Excess for the Day D and the GRTgaz Perimeter, defined as EXBD(D), and is purchased by GRTgaz from the Shipper at a price equal to :

$$TQJA (D) = PMargV \times EXBD(D)$$

Each Day D, the Daily Balance Deficit as defined in Sub-clause 9.2, if it negative, constitutes the Daily Imbalance Deficit for the Day D and the GRTgaz Perimeter, defined as DXBD(D), is purchased by GRTgaz from the Shipper at a price equal to:

$$TQJV (D) = PMargA \times DEBD(D)$$

Where:

- TQJA (D) is the amount in Euros owed by GRTgaz to the Shipper for Day
- TQJV (D) is the amount in Euros owed to GRTgaz by the Shipper for Day
- EXBD(D) is the Daily Imbalance Excess for Day D, expressed in MWh (GCV 25°C)
- DEBD(D) is the Daily Imbalance Deficit for Day D, expressed in MWh (GCV 25°C)
- PMargV is the Marginal Price of sale specified in Sub-Clause 9.3.3
- PMargA is the Marginal Price of purchase specified in Sub-Clause 9.3.2

These regulations remain valid even in the event of negative prices. In this hypothesis, the "negative" character of TQJA(J) and TQJV(J) expresses that the cash flow is reversed. Thus, the Shipper must pay GRTgaz for Day D the amount in euros absolute value of TQJA(D) and/or GRTgaz must pay the Shipper for Day D the amount in euros absolute value of TQJV(D).

9.4.2 FORCE MAJEURE

If, all or part of the Daily Balance Excess (or the Daily Imbalance Deficit) results from an event or a circumstance as described in "Force majeure" Clause of Section A, or if GRTgaz is responsible for triggering it, the price PMargV (D) (respectively PMargA (D)) used to calculate TQJA (D) (respectively TQJV (D)) is replaced by the price PMoy(D) defined in Sub-clause 9.3 for the quantity under consideration.

It is understood that the application of the above Sub-clause is limited to the Day D during which the event or circumstance occurring was notified by the Shipper to GRTgaz or by GRTgaz to the Shipper, as the case may be, and the day immediately following.

It is expressly agreed that should GRTgaz provide an erroneous value for a Quantity Taken off or a Quantity Delivered, or does not provide such value, unless such error or absence results from a material breach of GRTgaz, GRTgaz will not be liable under the terms of this sub-clause, and as a consequence shall not grant the Shipper any right to bring a claim in respect thereof.