

## **EFET Document Ratification System (“EDRS”)**

### **Frequently Asked Questions**

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#### **What is the purpose of the EDRS Platform?**

Before the EDRS Platform, when market participants wished to update their documentations – for example, through the addition of a new or amended gas appendix – they were required to sign a “Change Letter” and send it to each of its counterparties. Only when both parties have sent and received signed Change Letters will the terms of the new version of the EFET document apply to future or existing (but not yet settled) trades.

To ease the administratively cumbersome and inefficient approach of bilateral Change Letters, EFET developed the EDRS Platform as a web-based solution to enable market participants to swiftly transition from one version of an EFET published document to another via a system of online ratification.

Note: The Change Letter approach may still be used by parties who do not wish to use the EDRS Platform.

#### **How does the EDRS Platform work?**

Ratification via the EDRS Platform requires the parties to accept and sign ratification letters for amendment of an EFET document, and upload them to the EDRS website. EDRS admins will then review the ratification letters within 48 hours (excluding weekends and public holidays) and, once accepted, publish them on the EDRS Platform. Existing agreements shall be deemed modified as if the parties had signed a bilateral agreement with each other.

#### **For whom is it intended?**

The EDRS Platform is to be used by all parties having previously signed an EFET documentation to which an amendment will be required. This notably concerns counterparties to the EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas and/or Electricity (“General Agreements”), any Appendix to such General Agreements or to any amended versions hereto.

#### **How can I access the EDRS Platform?**

The EDRS Platform can be accessed via <https://edrs.efet.org/> When starting to use the platform, please read carefully the [Website Terms of Use](#), [Privacy and Cookie Policy](#) and the [Description of EDRS platform](#). All mentioned documents can be equally found on the welcome page of EDRS.

#### **How can I register to become a user?**

For detailed step-by-step information on the registration process, please consult the [EDRS Process Flowchart](#).

## **How can I change my user details?**

You can change the information provided at the registration by clicking on your e-mail right on top of the screen.

## **Are there any fees associated with the use of the EDRS Platform?**

No.

## **What documents are there available for online ratification via EDRS Platform?**

[Status 12 January 2015] The following documents are made available on the EDRS Platform and are open for online ratification via EDRS:

- *Ratification Letter for Amendments to TTF Appendix (Version 3.0/April, 2011) to EFET Gas General Agreement* – open until 6 June 2015
- *Ratification Letter for Amendments to § 14 (VAT and Taxes) of the EFET Power General Agreement regarding the implementation of the Reverse Charge Mechanism* – open until 14 July 2015
- *Ratification Letter for Amendments to § 14 (VAT and Taxes) of the EFET Gas General Agreement regarding the implementation of the Reverse Charge Mechanism* - open until 14 July 2015

## **Why is there a deadline for submission of the published ratification letters?**

The letters are open for ratification until the set deadlines, which can be subject to a change, e.g. when future system changes at the national gas hub will require another update of the respective EFET documentation.

## **How do I ratify a document?**

For detailed step-by-step information on the ratification process, please refer to the [EDRS Process Flowchart](#).

## **What happens once I upload a ratified letter?**

Upon its submission to the website, the uploaded ratification letter is first checked by the EDRS admins. The EDRS admins will check the uploaded ratification letter for the following only:

- (i) all the required information has been completed;
- (ii) the uploaded document is readable, contains the full document (i.e. the PDF file is complete and there are no missing pages), and does not contain extraneous material;
- (iii) the document is signed.

This checking process may take up to 48 hours (excluding weekends and public holidays).

If there are no issues, the ratification letter will be approved and published on the EDRS Platform, along with the name of the ratifying party and the date at which the ratification letter was accepted by the EDRS admins.

If there is an issue with the ratification letter, the EDRS admins will contact the user and guide it through the steps to make corrections and successfully complete the process (the issue may be an incomplete form or similar).

### **Who can view the ratified letters?**

The ratified letters can be viewed by all users in the same form as they were uploaded to the EDRS Platform.

### **Can a previously approved and published ratification letter be subsequently removed?**

EDRS admins may remove from the EDRS Platform any published ratification letter(s) if there is reasonable evidence that the ratification letter(s) are the result of fraud or other criminal activity. Before any published ratification letter(s) is removed, the EDRS admins will as soon as possible use all reasonable efforts to notify the relevant ratifying parties and take appropriate actions in conjunction with the relevant parties.

### **What is the effect of the publication of ratification letters on the EDRS Platform?**

In agreeing to use the EDRS Platform and in submitting ratification letters through the system, in the relevant ratification letter the parties will each have appointed EFET as their respective authorised agent for receipt of contractual declarations vis-à-vis and on behalf of the other parties to each agreement.

### **Does the ratification via EDRS Platform fulfil the requirement of amendments being made in writing and signed by both parties?**

§ 23 Section 3 of the General Agreements regarding the amendments to existing agreements provides for a formal requirement that “*any amendments or additions to this “General Agreement” shall be made [1] only in writing [2] signed by both Parties*”. The [1] requirement is fulfilled as the parties can amend an agreement by written instrument through the online platform, which facilitates the exchange of letters through EFET as agent.

In respect of the requirement that the amendments should be signed by both parties, this is also fulfilled as the parties will sign their respective ratification letters and no stricter written form (i.e. signature of both parties on the same document) is required.

For more detailed information on the effectiveness of the EDRS Platform under German law, please see also the [Legal note on the effectiveness of the EDRS Platform under German law](#).

### **What should I do if I encounter a problem with the EDRS Platform?**

In case of any troubles with the use of the EDRS Platform, please get in touch with the admins at [edrsAdmin@efet.org](mailto:edrsAdmin@efet.org).

### **Specific Guidance for the IBOR Change Process**

EFET has issued two change letters in the context of the IBOR change process. One letter is meant to be used for contractual agreements governed by German law, a second letter is meant to be used for contractual arrangements governed by English law.

Users are informed that the same legal entity can upload both letters in the context of the change process. For technical reasons, these letters must be uploaded separately.