

ACCESS Agreement

between

TAQA Gas Storage B.V.

and

[(The Bank)]

and

[(The Customer)]

VERSION_1.1

THIS Cash and Collateral Energy Security Agreement (ACCESS Agreement) is made on
201[]

BETWEEN:

- (1) **TAQA GAS STORAGE B.V.**, a company incorporated in The Netherlands and registered at the trade registry with number 27154985 whose principal place of business is at Prinses Margrietplantsoen 40, 2595BR The Hague, The Netherlands ("**GSB**"); and
- (2) [], a company incorporated in [], company no. [] whose registered address is at [] (the "**Bank**"),
- (3) [], a company incorporated in [], company no. [] whose registered address is at [] (the "**Customer**"),

WHEREAS:

- (A) GSB is the commercial operator of Gas Storage Bergermeer (the "**GSB Facility**") located in The Netherlands. GSB provides gas storage services to its customers subject to the terms of a Standard Storage Services Agreement of which the current template is published on the Website ("**SSSA**").
- (B) GSB and the Customer have entered into an SSSA.
- (C) GSB, the Bank and the Customer want to facilitate the trading of bundles of Gas-in-Storage and Space under the terms of this Agreement.

IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

Schedule A applies.

2. SCOPE

- 2.1 This Agreement concerns transfer reverse and sale of and acceptance and delivery of natural gas pursuant to **Working Gas Bundles ("WGBs")**, principally defined by the following elements:

"WGB":	meaning Space, WGB Gas-in-Storage and the Withdrawal Period;
"WGB Gas-in-Storage":	meaning a certain quantity of Gas-in-Storage; and
"Withdrawal Period":	meaning a period of time, expressed by a first Hour and last Hour (inclusive), during which a quantity of gas equal to the WGB Gas-in-Storage shall be delivered to the Bank's Shipper at TTF in equal hourly quantities (subject to WGB Reverse, WGB Sale and Capacity Reduction Factor, if applicable).

- 2.2 The commercial terms for a WGB Transfer, WGB Reverse and WGB Sale between the Bank and the Customer are not included in this Agreement.
- 2.3 GSB shall open an account in the name of the Bank in the Gas-in-Storage Register and in the Space Register, and shall grant the Bank access to entries in the Bank's name in such registers, all as if the Bank were a customer under an SSSA.

3. WORKING GAS BUNDLE TRANSFER TO THE BANK

- 3.1 The Customer and the Bank may notify GSB that they have agreed the transfer of a WGB by the Customer to the Bank (each a **“WGB Transfer Notice”**). These notices, if compliant with and subject to this Article 3 and Article 8 together create a **“WGB Transfer”**.
- 3.2 Following the WGB Transfer Notices:
- 3.2.1 a quantity equal to the WGB Gas-in-Storage will be added to the Bank's Gas-in-Storage;
 - 3.2.2 a quantity equal to the WGB Gas-in-Storage will be deducted from the Customer's Gas-in-Storage;
 - 3.2.3 a quantity equal to the WGB Gas-in-Storage will be added to the Bank's Space for each Hour till the last Hour of the Withdrawal Period (inclusive); and
 - 3.2.4 a quantity equal to the WGB Gas-in-Storage will be deducted from the Customer's Space for each Hour till the last Hour of the Withdrawal Period (inclusive).
- 3.3 Multiple WGBs under this Agreement will be treated as separate WGBs, but the quantities of Gas-in-Storage held by the Bank will be aggregated in the account of the Bank in the Gas-in-Storage Register, and the quantities of Space held by the Bank will be aggregated in the account of the Bank in the Space Register.
- 3.4 GSB may withhold approval and refuse the Customer's WGB Transfer Notice, in accordance with article 8.8 of the SSSA (*refusal grounds: credit limit, negative capacity, including insufficient capacity for application of Article 10.3, negative gas-in-storage and non-compliance with conditions of use*). GSB shall notify such withholding of approval or refusal to the Bank within two (2) Hours of receipt of the last of the two WGB Transfer Notices.

4. REVERSE

- 4.1 The Customer and the Bank may notify GSB that they have agreed to reverse the transfer of a WGB (each a **“WGB Reverse Notice”**). These notices, if compliant with and subject to this Article 4 and Article 8 together create a **“WGB Reverse”**.
- 4.2 Upon and as of a WGB Reverse:
- 4.2.1 a quantity equal to the WGB Gas-in-Storage will be added to the Customer's Gas-in-Storage;
 - 4.2.2 a quantity equal to the WGB Gas-in-Storage will be deducted from the Bank's Gas-in-Storage;
 - 4.2.3 a quantity equal to the WGB Gas-in-Storage will be added to the Customer's Space for each Hour till the end of the last Hour of the Withdrawal Period;
 - 4.2.4 a quantity equal to the WGB Gas-in-Storage will be deducted from the Bank's Space for each Hour till the end of the last Hour of the Withdrawal Period; and
 - 4.2.5 the WGB shall cease to exist.

5. DELIVERY OF GAS TO THE BANK'S SHIPPER AT THE TTF

- 5.1 Delivery of WGB Gas-in-Storage at the TTF shall be done in accordance with Schedule E.
- 5.2 Following a WGB Transfer, and provided no WGB Reverse or WGB Sale has occurred, GSB shall deliver the WGB Contract Quantity to the Bank's Shipper at the TTF, and the Bank shall procure that the Bank's Shipper shall accept such at the TTF, on each Hour during a period starting at the start of the first Hour of the Withdrawal Period, and ending when the entire WGB Gas-in-Storage has been so delivered.
- 5.3 The WGB Contract Quantities will be deducted from the Bank's Gas-in-Storage hour by hour in accordance with the delivery per Article 5.1. Differences in actual delivery and acceptance at

the TTF (if any) will be settled in cash between GSB and the Bank in accordance with article 15.1 of the SSSA, as incorporated in this Agreement by Article 11.1.

5.4 The scheduling and other procedures of the TTF apply.

6. WGB SALE

6.1 This Article 6 applies if so elected in the WGB Transfer Notices of the Bank and the Customer.

6.2 The Bank may notify GSB that it requires a sale of the WGB in accordance with this Article 6, through transfer of rights to a certain Storage Customer (the “**Recipient**”) and the Recipient may notify GSB the acceptance of the rights (each a “**WGB Sale Notice**”). These notices, if compliant with and subject to this Article 6 and Article 8, together create a “**WGB Sale**”.

6.3 Following a WGB Sale:

6.3.1 a quantity equal to the WGB Gas-in-Storage will be added to the Recipient's Gas-in-Storage;

6.3.2 a quantity equal to the WGB Gas-in-Storage will be deducted from the Bank's Gas-in-Storage;

6.3.3 a quantity equal to the WGB Gas-in-Storage will be added to the Recipient's Space for each Hour till the end of the last Hour of the Withdrawal Period;

6.3.4 a quantity equal to the WGB Gas-in-Storage will be deducted from the Bank's Space for each Hour till the end of the last Hour of the Withdrawal Period; and

6.3.5 The WGB will terminate and cease to exist.

7. BANK'S GAS-IN-STORAGE AND GAS FOUNDATION

7.1 It is acknowledged that the Gas Foundation recognizes the Bank as a Storage Customer (as defined in the articles of association of the Gas Foundation and the Gas Foundation Deed) in respect of the Bank's Gas-in-Storage and Space.

7.2 The Gas Foundation has signed this Agreement solely for the purpose of becoming a party to this Article 7 and any and all of the agreements, rights and obligations pursuant to this Agreement amongst and between the Gas Foundation and either or both of the other Parties are contained in this Article 7 and in Articles 15 and 16 as far as they relate to this Article 7.

8. NOTICES AND EXECUTION OF WGB TRANSFER, REVERSE AND WGB SALE

8.1 WGB Transfer Notices, WGB Reverse Notices and WGB Sale Notices must be given by identical notification received by GSB within thirty (30) minutes from each other through electronic means and as set out in the Operating Guidelines. If one or both notices are received on a day after 18:00 hrs., both notices are deemed to be received on the next Business Day. Schedule B provides a non-binding example of contents of the WGB Transfer Notice.

8.2 Articles 3.2 and 10.2 (*WGB Transfer*); 4.2 and 10.4 (*WGB Reverse*); and 6.3 and 10.4 (*WGB Sale*) will be executed (with effect from) no later than the start of the Gas Flow Day following the Business Day on which the relevant notices are (deemed to be) received.

8.3 Notices of WGB Reverse and WGB Sale must be received by GSB no later than 18:00 hrs. on the last Business Day before the Gas Flow Day on which the Withdrawal Period starts.

9. FEES

9.1 The following fees shall be payable under this Agreement:

9.1.1 The Bank shall be liable to pay to GSB Withdrawal Fees as communicated on the Website, as if WGB Contract Quantities are Withdrawal Contract Quantities under the SSSA, if and to the extent Gas will have been delivered to the Bank's Shipper under Article 5.

- 9.1.2 the Customer shall be liable to pay WGB Transfer Services Fees as communicated on the Website for any such services used pursuant to this Agreement.
- 9.2 No other fees are payable pursuant to this Agreement. For the avoidance of doubt, Fees due by the Customer under the SSSA are not affected by any WGB Transfer, WGB Reverse or WGB Sale.

10. SSSA

- 10.1 This Article 10 applies between GSB and the Customer only.
- 10.2 The WGB Transfer shall be disregarded in the calculation of the Injection Pressure Factor (article 3.5 of the SSSA) and the Withdrawal Pressure Factor (article 3.6 of the SSSA) of the Customer.
- 10.3 For and in respect of each Hour of the Withdrawal Period the Customer must hold and will be disallowed to use or transfer, a quantity of Registered Withdrawal Capacity, rounded to the nearest whole kWh, in accordance with the following formula:

$$\frac{\text{WGB Gas – in – Storage}}{\text{Withdrawal Period (in Hours)}} \times \text{one – hundred and twenty – five percent (125\%)}$$

- 10.4 Following a WGB Reverse or a WGB Sale, Article 10.3 shall cease to apply.
- 10.5 No Withdrawal Requests (as defined in the SSSA) are required for delivery under Article 5.

11. APPLICATION OF TERMS OF THE SSSA TO THIS AGREEMENT

- 11.1 The following articles of the SSSA apply to this Agreement as incorporated herein:
- 11.1.1 article 5 (*Injection and Withdrawal*) 15.1 to 15.7 (*Damages and Liability*), 20 (*Gas Quality*), 25 (*Severance*), 26 (*Entire Agreement*);
- 11.1.2 article 18 (*Assignment and Security Interests*), and GSB shall not unreasonably withhold consent to assignment of the Bank's rights and/or obligations under this Agreement;
- 11.1.3 article 19.2, 19.3 and 19.4 (*Confidentiality obligations of GSB*), whereby this Agreement and any notices and actions hereunder are deemed Customer Sensitive Information under the SSSA and GSB's confidentiality obligations hereunder terminate (i) in respect of WGB Bundles at the start of the third Gas Storage Year to commence after the final Hour of the Withdrawal Period, and (ii) in respect of this Agreement, at the start of the third Gas Storage Year to commence after the termination of this Agreement; and
- 11.1.4 article 23 (*Notices and Communications*), provided that article 23.1.2 shall not apply and instead Notices shall be addressed as per Schedule D to this Agreement.

12. NO TERMINATION OF SSSA IN RESPECT OF WGBS

- 12.1 WGBs shall be excluded from the application of Article 17.6 and 17.7 (*term and termination, liquidation of positions*), in the SSSA, unless the Bank and the Customer jointly notify GSB otherwise.

13. TERM AND TERMINATION

- 13.1 This Agreement remains in force until terminated:
- 13.1.1 with consent of all Parties, not to be withheld or delayed unreasonably by any Party, or
- 13.1.2 upon notice by either Party in case there are no current WGB Bundles under this Agreement.

14. REPRESENTATIONS AND WARRANTIES

14.1 The Parties represent and warrant as set out in Schedule C.

15. JURISDICTION

15.1 The Parties irrevocably agree that the courts of The Hague, The Netherlands, are to have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and accordingly any suit or action or proceeding (collectively "**Proceedings**") arising out of or in connection with this Agreement may be brought in such courts.

15.2 Each Party irrevocably waives any objection which it may have now or hereinafter to the laying of the venue of any Proceedings in any such court as is referred to in Article 15.1 and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in the courts of The Hague, The Netherlands shall be conclusive and binding upon such Party and may be enforced by the courts of any other jurisdiction.

15.3 Where the Customer or the Bank is not registered with the Dutch trade registry it shall provide to GSB an address in The Netherlands for service of process on its behalf in any Proceedings, in absence whereof the address of the court having jurisdiction shall be the address for such service of process. If so using the address of the court for service of process, GSB shall forthwith send copies of the pertinent documents to the Customer by way of notice under Article 11.1.4.

16. GOVERNING LAW

16.1 This Agreement shall be governed by, and construed in all respects in accordance with, Dutch laws.

16.2 In no circumstances shall those rules governing the performance of contracts agreed to in the U.N. Convention of Contracts for the International Sale of Goods (1980), have any application to or in relation to this Agreement.

THUS AGREED on the date first above written.

GSB
By: its director, being TAQA
Energy B.V.
By:

Customer
By:
Title:

Bank
By:
Title:

SIGNED FOR Article 7 by the Gas
Foundation:

Gas Foundation
By: GSB, as authorized
representative of the Gas
Foundation
By: its director, being TAQA
Energy B.V.
By:

SCHEDULE A

DEFINITIONS AND INTERPRETATION

In this Agreement unless the context otherwise requires:

- (a) a reference to a particular Recital, Article or Schedule shall be reference to that recital, article or schedule in this Agreement, Article headings are inserted for convenience only and shall be ignored in construing this Agreement, a reference to time of the day is a reference to the official time in the Netherlands, words in the singular may be interpreted as including the plural and vice versa, a reference to a person shall include a reference to a company, corporation or body corporate, a reference to one gender shall include a reference to the other genders and a derivative term of any defined term or interpreted term shall be construed in accordance with the relevant definition or interpretation;
- (b) terms defined in the SSSA and the Operating Guidelines shall have the meaning given therein; and
- (c) the following terms shall have the following meanings:

“Agreement”: this agreement including its Schedules;

“Business Day”: a day other than a Saturday or a Sunday or a day when banks are closed in The Netherlands;

“Capacity Reduction Factor”: $(1 - wmf - wuf - wof - wff)$, as defined in the SSSA;

“Gas Flow Day”: is defined in the SSSA (i.e. starting on 06:00 hrs.);

“Gas-in-Storage”: the quantity of natural gas held for account of the Bank or the Customer (or another Storage Customer) in the GSB Facility;

“GSB Facility”: is defined in Recital A;

“Hour”: a period of 60 minutes starting on the full clock hour (i.e. 06:00 hrs. till 07:00 hrs.), as defined in the SSSA;

“Party”: a party to this Agreement;

“Recipient”: as defined in Article 6;

“Shipper”: a person registered to accept Gas at the TTF under the TSO rules, appointed by the Bank to accept Gas at the TTF under this Agreement, as notified by the Bank to GSB;

“Space”: capacity to have Gas-in-Storage in the GSB Facility up to an agreed amount, as defined in the SSSA;

“SSSA”: as defined in Recital A, a reference to a particular article of an SSSA is to that article of SSSA as published on the Website;

“TTF”: the Dutch national balancing point known as Title Transfer Facility;

“Website”: is the website www.gasstoragebergermeer.com

“Working Gas Bundle” or “WGB”: is defined in Article 2;

“WGB Contract Quantity”: the WGB-Gas-in-Storage divided by the number of hours in the Withdrawal Period (**“N(WP)”**); times the Capacity Reduction Factor for the applicable Hour, in accordance with the following formula:

$$\text{WGB CQ} = \frac{\text{WGB G-i-S}}{\text{N(WP)}} * (1 - wmf - wuf - wof - wff)$$

“WGB Gas-in-Storage”: is defined in Article 2;

“WGB Reverse”: is defined in Article 4;

“WGB Reverse Notice”: is defined in Article 4;

“WGB Sale”: is defined in Article 6;

“WGB Sale Notice”: is defined in Article 6;

“WGB Transfer”: is defined in Article 3;

“WGB Transfer Notice”: is defined in Article 3; and

“Withdrawal Period”: is defined in Article 2.

SCHEDULE B

KEY CONFIRMATION TERMS FOR WGB TRANSFER

Commercial terms between the Bank and the Customer are in separate documentation. The notices to GSB will have to include the following, in the format prescribed by GSB:

WGB Gas-in-Storage:	[Quantity in kWh]
Withdrawal Period:	[consecutive period of Hours] <i>by providing first hour (inclusive) in year+date+hour and last hour (inclusive) in year+date+hour</i>
Does Article 6 of the ACCESS Agreement apply (WGB Sale option)	[Yes or No]

SCHEDULE C

REPRESENTATIONS AND WARRANTIES

Representations and Warranties by each Party:

- (a) it is a [corporation / partnership / other form entity] duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or organization;
- (b) the signing and the entering into by it of this Agreement and the carrying out of the transactions contemplated therein, shall not violate any provision of its constitutional documents;
- (c) it has the power and is authorized to execute, deliver and perform its obligations under the Agreement and has taken all necessary action to authorize the execution, delivery, performance and its entry into this Agreement, and its execution, delivery and the performance of this Agreement do not violate or conflict with any other term or condition of any contract to which it is a party or any constitutional document, rule, law or regulation applicable to it;
- (d) no reason for termination of this Agreement has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under the Agreement;
- (e) it has all governmental, regulatory and other authorizations, licenses, approvals and consents necessary for it legally to perform its obligations under the Agreement;
- (f) it has negotiated, entered into and executed the Agreement as a principal (and not as agent or in any other capacity, fiduciary or otherwise); it is acting for its own account (and not as advisor, agent, broker or in any other capacity), has made its own independent decision to enter into the Agreement and the Agreement is appropriate and proper for it based upon its own judgment; it is not relying upon the advice or recommendations of either of the other Parties in so doing, and is capable of assessing the merits of, and understands and accepts, the terms, conditions and risks of the Agreement;
- (g) it enters into the Agreement on a professional basis in connection with one of its lines of business, and may be reasonably characterized as a professional market party;
- (h) it is not relying upon any representation made by either of the other Parties other than those expressly set forth in the Agreement;
- (i) it is not Insolvent, and there are no pending or threatened legal or administrative proceedings to which it is a party which to the best of its knowledge would materially adversely affect its ability to perform its obligations under the Agreement;
- (j) in relation to the Agreement, it will comply with, and use reasonable endeavours to procure that relevant third parties used for fulfilling its obligations under the Agreement comply with, all laws, rules, regulations, decrees or official governmental orders prohibiting bribery, corruption and money laundering applicable either to the Party or its ultimate parent companies.

SCHEDULE D
ADDRESSES FOR NOTICES, BANK ACCOUNT

GSB:

TAQA Gas Storage B.V.

Prinses Margrietplantsoen 40, 2595 BR

(Postbus 11550, 2502 AN)

The Hague, The Netherlands

Telephone: +31 88 827 2500

Email: Contracts.NL@taqaglobal.com

Attention: Managing Director

GSB Bank Account: Bank Name Citibank International PLC

Account name TAQA Energy B.V.

EUR Account number 266028071

IBAN NL76CITI0266028071

Swift Code CITINL2X

Bank Address:

Schiphol Boulevard 257

WTC-D Tower floor 8

1118 BH Luchthaven Schiphol

The Netherlands

Bank Telephone +31 20 651 4211

Bank Fax +31 20 651 4234

THE BANK: []

THE CUSTOMER: []

SCHEDULE E

OPERATING PROCEDURES IN CASE OF DELIVERY OF GAS TO THE BANK'S SHIPPER AT THE TTF

1. GENERAL

- 1.1 For the purpose of this Schedule E, where applicable, where the Bank is mentioned, this shall include its designated Shipper. The Bank shall ensure that its Shipper acts in accordance with this Agreement.

2. REQUIREMENTS ON DATA EXCHANGE

- 2.1 The Bank shall designate a Shipper that is responsible for the operational handling of exchanging the Gas, with an unique portfolio shipper code that is not used by the Bank in its capacity as Storage Customer, another Storage Customer or another bank.
- 2.2 The Bank and GSB shall adhere to the relevant parts of the Dutch Network Code and other procedures as issued and updated from time to time by the TSO in respect of the matters arranged in this Schedule E.
- 2.3 The Bank and GSB shall act as reasonable, efficient and prudent operators in the European Gas market. This particularly applies to informing each other in a co-operative manner and, as soon as reasonably possible.
- 2.4 The Bank's and GSB's contact persons shall be contactable twenty-four (24) hours a day and every day of the year by telephone and/or any other agreed communication system, for validation of communications where it is reasonable to doubt its correct transmission or authenticity, in case of temporary restrictions of access and use of the service, and for reasonable support. Contact details will be notified in accordance with the applicable procedure set out in the CDI Manual.

3. REQUEST RESPONSE PROCEDURE

- 3.1 GSB and the Bank will assume a request of WGB Contract Quantity for each day of the delivery period.
- 3.2 In response to such request GSB shall provide the Bank with a request response message containing the capacity allocated by GSB to the Bank.
- 3.3 If no Capacity Reduction factor is applicable, the REQRES value shall equal the WGB Contract Quantity. In case a Capacity Reduction Factor is applicable, GSB will inform the Bank of the new REQRES value via a REQRES.
- 3.4 A REQRES shall supersede any previously sent REQRES for Hours of such Gas Day. The REQRES values shall be nominated to the TSO on TTF by both the Bank and GSB.
- 3.5 A REQRES containing the REQRES values shall be sent by GSB at the latest two Hours before the Hour for which the REQRES values have changed.
- 3.6 Both the Bank and GSB shall use best efforts to send an updated nomination to TTF containing the REQRES values as quickly as possible.
- 3.7 To cover potential within-day changes in REQRES values, such REQRES values must be nominated to TTF at the latest ninety (90) minutes before planned delivery. For the avoidance of doubt, this implies that both the Bank and GSB may need to (re)nominate at TTF within thirty (30) minutes after REQRES was sent. Therefore, GSB highly recommends that the Bank implements such IT-systems that automatically update nominations at TTF based on the latest REQRES values.

- 3.8 Should a mismatch exist between the amount confirmed by the TSO and the REQRES values, both the Bank and GSB shall use best efforts to resolve the situation forthwith.
- 3.9 Should a mismatch exist between the amount confirmed by the TSO and the nominations to TTF by either GSB or the Bank, both the Bank and GSB shall endeavour to correct nominations to be in line with REQRES value.
- 3.10 In case the quantity of Gas that is delivered and accepted at TTF does not equal the REQRES value, such mismatch shall be settled between GSB and the Bank in accordance with Article 15 of the SSSA.

4. OPERATING GUIDELINES FOR THE GAS STORAGE BERGERMEER FACILITY

The Bank shall make reasonable efforts to use the default GSB systems, communication methods and messages as detailed in the Operating Guidelines. In case of a discrepancy between the Operating Guidelines and this Schedule E, the former shall apply.

GSB 24/7 Dispatch centre contact details

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Bank 24/7 Contact details

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