

ACCESS Agreement

between

TAQA Gas Storage B.V.

and

[(The Bank)]

and

[(The Customer)]

VERSION_1.0

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 GSB's website www.gasstoragebergermeer.com ("**SSSA**").
- (B) GSB and the Customer have entered into an SSSA (the "**Customer SSSA**").
- (C) GSB, the Bank and the Customer want to facilitate the trading of bundles of Gas-in-Storage and Space (as defined in the SSSA) 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 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 the Bulletin Board and 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 Working Gas Bundle 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 Customer 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 Working Gas Bundle (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 Working Gas Bundle shall cease to exist.
- 5. DELIVERY OF GAS TO THE BANK'S SHIPPER AT THE TTF**
 - 5.1 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.
 - 5.2 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.
 - 5.3 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 Working Gas Bundle 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 Working Gas Bundle 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.

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 and the TSS (trade services system) of GSB. 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 (only in case of delivery of gas to the Bank's Shipper under Article 5) the Bank shall be liable to pay to GSB Withdrawal Fees as published on the Bulletin Board (article 12.4.2 of the SSSA), as if WGB Contract Quantities are Withdrawal Contract Quantities under the SSSA;
 - 9.1.2 the Customer shall be liable to pay WGB Transfer Services Fees as set out in the TSS Conditions of Use 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 Customer SSSA are not affected by any WGB Transfer, WGB Reverse or WGB Sale.

10. CUSTOMER 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 equal to: the WGB-Gas-in-Storage divided by the term of the Withdrawal Period (in Hours) times two hundred percent (200%).
- 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 Customer 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 CUSTOMER SSSA IN RESPECT OF WORKING GAS BUNDLES

- 12.1 Working Gas Bundles shall be excluded from the application of Article 17.6 and 17.7 (*term and termination, liquidation of positions*), in the Customer 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.

[signature blocks GSB, Bank, Customer]

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 shall have the meaning given therein; and
- (c) the following terms shall have the following meanings:

“Agreement”: this agreement including its Schedules;

“Bulletin Board”: the electronic system for online provision of information on the (operation of) the GSB Facility, defined as such in the SSSA;

“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 and published by GSB on the Bulletin Board;

“Customer SSSA”: is defined in Recital B;

“GSB Facility”: is defined in Recital A;

“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;

“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 GSB website on the date hereof;

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

“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:

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

“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

[due execution, validity, corporate standing]

SCHEDULE D

ADDRESSES FOR NOTICES, BANK ACCOUNT

GSB: TAQA GAS STORAGE B.V.
PO Box 11550, 2502 AN The Hague
[]

THE BANK: []

THE CUSTOMER: []