

**Standard Storage Services Agreement for**

**the**

**Gas Storage Bergermeer Facility**

VERSION\_1.5

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**THIS AGREEMENT** is made the [ ] day of [ ]

**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 Kruseman van Eltenweg 1, 1817 BC Alkmaar, The Netherlands, acting as commercial operator of the GSB Facility (“**GSB**”), and
- (2) [ ], a company incorporated in [ ] and registered [ ] with number [ ] whose registered address is at [ ] (the “**Customer**”),

hereinafter individually referred to as a “**Party**”, and together referred to as the “**Parties**”,

**WHEREAS:**

The Customer wishes to engage GSB to provide gas storage services and trade and transfer services based upon acceptance and delivery of gas at the TTF and GSB is able to provide such services to the Customer subject to and in accordance with the terms and conditions set out in this Agreement.

**IT IS HEREBY AGREED** as follows:

**1. Definitions and Interpretation**

- 1.1 In this Agreement, the terms listed in Schedule A shall have the meanings set out therein.
- 1.2 In this Agreement:
  - 1.2.1 unless the context otherwise requires reference to a particular Article, Schedule or Paragraph shall be reference to that article, schedule or paragraph in this Agreement;
  - 1.2.2 a table of contents, headings and references in *italics* to headings or Article content are inserted for convenience only and shall be ignored in construing this Agreement;
  - 1.2.3 unless the context otherwise requires, any reference to any law shall be construed, at the particular time, as including a reference to any modification, extension or re-enactment thereof then in force and to all instruments, orders or regulations then in force and made under or deriving validity from such law;
  - 1.2.4 a reference to a calendar day (such as 1 April) or to a day of a week (such as Sunday) is to the Day which begins at 06:00 hours on that calendar day and lasts until 06:00 hours of the next calendar day;
  - 1.2.5 a reference to a calendar month is to the period from 06:00 hours on the first (1<sup>st</sup>) day of a month until 06:00 hours on the first (1<sup>st</sup>) day of the next month;
  - 1.2.6 a reference to a time of day is to the official time in The Netherlands (LET);
  - 1.2.7 words in the singular may be interpreted as including the plural and vice versa; the word “**including**” shall be construed without limitation; 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; and
  - 1.2.8 terms applied in relation to the Customer in this Agreement shall have the equivalent meanings when applied in this Agreement in relation to another Storage Customer.

## 2. Scope

- 2.1 During the Contract Period GSB shall provide Gas storage services subject to and in accordance with the provisions of this Agreement.
- 2.2 During the Contract Period the Customer may use the GSB trade services system described in Article 8 for trading and transferring Capacity and Gas-in-Storage with and to other Storage Customers subject to and in accordance with the provisions of this Agreement.
- 2.3 GSB provides services to multiple customers of the GSB Facility (“**Storage Customers**”), under contracts with substantially identical terms to this Agreement, thus enabling the provision of interruptible capacity, and trade and transfer services to all Storage Customers.

## 3. Registered Capacity and Firm Capacity

- 3.1 The Customer may have a right to any or all of the following capacities in the GSB Facility, any or all of which, as the context so requires, may be referred to as “**Capacity**”:

- 3.1.1 “**Injection Capacity**”, being capacity (expressed as a rate of injection in kWh/Hour) for injection of Gas into the GSB Facility up to an agreed rate;
- 3.1.2 “**Space**”, being capacity (expressed in kWh) to have Gas-in-Storage in the GSB Facility up to an agreed amount; or
- 3.1.3 “**Withdrawal Capacity**”, being capacity (expressed as a rate of withdrawal in kWh/Hour) for withdrawal of Gas from the GSB Facility up to an agreed rate.

- 3.2 The Customer’s “**Registered Injection Capacity**”, “**Registered Space**” or “**Registered Withdrawal Capacity**” for any Hour is the Injection Capacity, Space or Withdrawal Capacity held by the Customer:

- 3.2.1 pursuant to the Customer’s Primary Capacity Agreement; and/or

- 3.2.2 following a Register Transfer or Secondary Capacity Agreement in accordance with Article 8,

and shall be registered in the name of the Customer by GSB in the “**Injection Capacity Register**”, “**Space Register**” and “**Withdrawal Capacity Register**”, as applicable.

- 3.3 The Customer’s “**Firm Injection Capacity**” for any Hour is its Registered Injection Capacity multiplied by: the Injection Pressure Factor (ipf), and multiplied by: one (1) minus the Injection Maintenance Factor (imf), minus the Injection Unplanned Maintenance Factor (iuf), minus the Injection Outage Factor (iof), and minus the Injection FM Factor (iff), all as applicable for such Hour, and rounded to the nearest whole kWh, in accordance with the following formula:

Firm Injection Capacity = Registered Injection Capacity \* ipf \* (1 - imf - iuf - iof - iff)

- 3.4 The Customer’s “**Firm Withdrawal Capacity**” for any Hour is its Registered Withdrawal Capacity multiplied by the Withdrawal Pressure Factor (wpf), and multiplied by: one (1) minus the Withdrawal Maintenance Factor (wmf), minus the Withdrawal Unplanned Maintenance Factor (wuf), minus the Withdrawal Outage Factor (wof), and minus the Withdrawal FM Factor (wff) all as applicable for such Hour, and rounded to the nearest whole kWh, in accordance with the following formula:

Firm Withdrawal Capacity = Registered Withdrawal Capacity \* wpf \* (1 - wmf - wuf - wof - wff)

- 3.5 The Customer’s “**Injection Pressure Factor**” or “**ipf**” will equal one hundred percent (100%) if Customer has zero Gas-in-Storage and will be reduced on a linear basis according to the increase in the quantity of Gas-in-Storage to a minimum Injection Pressure Factor of seventy-five and a half percent (75.5%) if Customer’s Gas-in-Storage equals its Space, in accordance with the following formula:

$$\text{ipf} = 75.5\% + 24.5\% * \frac{(\text{Space} - \text{Gas-in-Storage (D06:00)})}{\text{Space}}$$

and “**Gas-in-Storage (D06:00)**” is the Gas-in-Storage at the start of the first Hour of the Gas Flow Day.

- 3.6 The Customer’s “**Withdrawal Pressure Factor**” or “**wpf**” will equal fifty-two and three-tenth percent (52.3%) if Customer has zero Gas-in-Storage and will be increased on a linear basis according to the increase in the quantity of Gas-in-Storage to a maximum Withdrawal Pressure Factor of one hundred percent (100%) if Customer’s Gas-in-Storage equals its Space, in accordance with the following formula:

$$\text{wpf} = 52.3\% + 47.7\% * \frac{\text{Gas-in-Storage (D06:00)}}{\text{Space}}$$

#### 4. Requests, Preliminary Quantity and Contract Quantity

- 4.1 At any time before the Requests Close Time, the Customer may, for any Hour during the Request Period, request GSB to inject Gas into the GSB Facility, or request GSB to withdraw Gas from the GSB Facility, or to change any previous request or change thereof. Any such request or change (both a “**Request**”) must be in accordance with this Agreement, in particular this Article 4 and the Operating Guidelines.

- 4.2 For any Hour, the Customer’s “**Preliminary Quantity**” (being an “**Injection Preliminary Quantity**” if it regards injection, or a “**Withdrawal Preliminary Quantity**” if it regards withdrawal) shall be:

- 4.2.1 the quantity of Gas in the Customer’s latest valid Request;
- 4.2.2 any quantity set by GSB in accordance with Article 4.4; or
- 4.2.3 in absence of any of the above: zero (0).

- 4.3 For any Hour, the Customer’s “**Contract Quantity**” shall be its Preliminary Quantity for such Hour determined at the Requests Close Time, being an “**Injection Contract Quantity**” if it regards injection, or a “**Withdrawal Contract Quantity**” if it regards withdrawal.

- 4.4 GSB may, at any time, change a Preliminary Quantity or reject a Request:

- 4.4.1 if the Preliminary Quantity for any Hour exceeds the Customer’s Firm Capacity for such Hour: in accordance with Articles 6.1 or 6.2 and Schedule C;
- 4.4.2 if the Customer uses Interruptible Space in accordance with Article 6.3 and Schedule C;
- 4.4.3 if delivery of the Preliminary Quantity would cause the Customer’s Gas-in-Storage to fall below zero (0), so that it does not fall below zero (0);
- 4.4.4 as permitted by this Agreement, in particular this Article 4 and the Operating Guidelines;
- 4.4.5 as permitted by Article 10.3 (if made after Outage Notice);
- 4.4.6 if the Customer does not comply with the credit terms following from Schedule E; and/or
- 4.4.7 if the Customer is in breach of a material term of this Agreement,

and where GSB so changes a Preliminary Quantity or rejects a Request it shall promptly inform the Customer thereof and provide the reasons therefore. A rejected Request shall be ignored and the previous valid, not rejected Preliminary Quantity shall apply.

## 5. Injection and Withdrawal

- 5.1 Subject to the terms of this Agreement, with particular reference to the procedures set out in the Operating Guidelines, in any given Hour, at the TTF:
- 5.1.1 GSB shall Schedule and accept, or cause to be accepted through a duly appointed third party, and the Customer shall Schedule and deliver, or cause to be delivered through a duly appointed third party, a quantity of Gas equal to the Customer's Injection Contract Quantity, and at the end of such Hour GSB shall add such quantity to the Customer's Gas-in-Storage;
- 5.1.2 GSB shall Schedule and deliver, or cause to be delivered through a duly appointed third party, and the Customer shall Schedule and accept, or cause to be accepted through a duly appointed third party, a quantity of Gas equal to the Customer's Withdrawal Contract Quantity, and at the end of such Hour GSB shall deduct such quantity from the Customer's Gas-in-Storage; and
- 5.1.3 if the quantity of Gas that is so accepted and delivered at the TTF does not equal the Contract Quantity, the difference shall be settled in accordance with Article 15.1.
- 5.2 In Scheduling their corresponding delivery and acceptance obligations under Article 5.1, GSB and the Customer shall cooperate to ensure that:
- 5.2.1 GSB and the Customer shall effect nominations to the TSO in accordance with the Dutch Network Code and the Operating Guidelines;
- 5.2.2 each Customer delivery under Article 5.1.1 shall equal a corresponding GSB acceptance under Article 5.1.1;
- 5.2.3 each GSB delivery under Article 5.1.2 shall equal a corresponding Customer acceptance under Article 5.1.2;
- 5.2.4 all applicable TSO procedures are followed and satisfied; and
- 5.2.5 all Scheduling, including in particular nominations and other notifications to the TSO, are completed in a timely manner.
- 5.3 Acceptance and delivery of Gas at the TTF under Articles 5.1.1 and 5.1.2 are subject to the procedure set out in the Operating Guidelines.
- 5.4 The Customer and GSB shall each at their own cost obtain and/or maintain all licences and comply with all regulations and agreements required of each of them by which they can Schedule, accept and deliver quantities of Gas at the TTF in order to fulfil their respective obligations under this Agreement.

## 6. Interruptible Capacity

- 6.1 If the Customer makes an Injection Request for injection at a rate that exceeds its Firm Injection Capacity, such Request shall, to the extent it exceeds its Firm Injection Capacity, be a request for "**Interruptible Injection Capacity**". Subject to Article 12.4.3 (*Interruptible Injection Capacity Fee*), Interruption, and pro rate Registered Injection Capacity in accordance with the provisions of Paragraph 2 of Schedule C, GSB shall allocate to and between Storage Customers who have requested Interruptible Injection Capacity, any unused Firm Injection Capacity of other Storage Customers as well as any Injection Capacity that is created by Withdrawal Requests of Storage Customers.
- 6.2 If the Customer makes a Withdrawal Request for withdrawal at a rate that exceeds its Firm Withdrawal Capacity, such Request shall, to the extent it exceeds its Firm Withdrawal Capacity, be a request for "**Interruptible Withdrawal Capacity**". Subject to Article 12.4.4 (*Interruptible Withdrawal Capacity Fee*), Interruption, and pro rate Registered Withdrawal Capacity in accordance with the provisions of Paragraph 2 of Schedule C, GSB shall allocate to and between Storage Customers who have requested Interruptible Withdrawal Capacity, any

unused Firm Withdrawal Capacity of other Storage Customers as well as any Withdrawal Capacity that is created by Injection Requests of Storage Customers.

- 6.3 If the Customer (through Request, Register Transfer, Notified Trade or Screen Trade) causes its Gas-in-Storage to exceed its Registered Space for any Hour, such actions shall be a request for **“Interruptible Space”**. Subject to Article 12.4.5 (*Interruptible Space Fee*) GSB shall allocate on a ‘first come first served basis’ to and between Storage Customers who have requested Interruptible Space, any unused Registered Space of other Storage Customers. On a Full Storage Day, GSB may reduce Injection Contract Quantities and/or increase Withdrawal Contract Quantities of a Full Storage Customer in accordance with the provisions of Paragraph 3 of Schedule C.
- 6.4 GSB will promptly inform the Customer of any Interruption under this Article 6 and specify:
- 6.4.1 whether the Interruption relates to Interruptible Injection Capacity or Interruptible Withdrawal Capacity;
  - 6.4.2 the Hours for which such Interruption is to have effect;
  - 6.4.3 in the case of a Primary Interruption, the relevant Interruption Factor determined in accordance with Paragraph 2 of Schedule C;
  - 6.4.4 in the case of a Secondary Interruption, the relevant Interruptible Quantity determined in accordance with Paragraph 2 of Schedule C; and
  - 6.4.5 in respect of a Full Storage Day, the relevant changes determined in accordance with Paragraph 3 of Schedule C.

## **7. Gas-in-Storage**

- 7.1 The Customer’s **“Opening Storage Balance”** shall be:
- 7.1.1 at the start of the first (1<sup>st</sup>) Hour of the Contract Period: zero (0), or any amount specifically agreed between GSB and the Customer; and
  - 7.1.2 at the start of the first (1<sup>st</sup>) Hour of each subsequent Gas Storage Year: the Gas-in-Storage calculated in accordance with Article 7.2 at the end of the last Hour of the preceding Gas Storage Year.
- 7.2 The Customer’s **“Gas-in-Storage”** at the end of any Hour during the Contract Period in respect of the GSB Facility is:
- 7.2.1 the sum of:
    - a. the Customer’s Opening Storage Balance in accordance with Article 7.1;
    - b. the Injection Contract Quantities in the current Gas Storage Year up to and including the Injection Contract Quantity for such Hour; and
    - c. subject to Article 8, the quantities of Gas which the Customer acquired by any Register Transfer, Notified Trade and Screen Trade in the current Gas Storage Year up to and including such Hour; less
  - 7.2.2 the sum of:
    - a. the Withdrawal Contract Quantities in the current Gas Storage Year up to and including the Withdrawal Contract Quantity for such Hour; and
    - b. subject to Article 8, the quantities of Gas which the Customer disposed of by any Register Transfer, Notified Trade and Screen Trade in the current Gas Storage Year up to and including such Hour,

and shall be registered in the name of the Customer by GSB in the “**Gas-in-Storage Register**”. For the avoidance of doubt the Customer’s Gas-in-Storage at the start of any Hour shall be the Customer’s Gas-in-Storage at the end of the preceding Hour as calculated in accordance with this Article 7.2.

- 7.3 Subject to and in accordance with the provisions of this Agreement, whenever the Customer has Gas-in-Storage, the Customer is entitled to delivery of a quantity of Gas equal to the amount of its Gas-in-Storage to the TTF by way of withdrawal.
- 7.4 Where the amount determined in respect of the Customer in accordance with Article 7.2 is negative, GSB shall execute a Notified Trade or Screen Trade whereby GSB (or a third party appointed for these purposes by GSB) sells such an amount of Gas-in-Storage to the Customer (and the Customer purchases such amount) so that the Customer’s Gas-in-Storage equals zero (0), at the Neutral Gas Price on the date of such Notified Trade or Screen Trade.
- 7.5 Legal title to Gas injected into the GSB Facility pursuant to an Injection Contract Quantity shall transfer (and is hereby agreed to transfer) to the Gas Foundation at the Connection Point. GSB shall have (and is hereby granted) the power and authority to use all Gas of the Gas Foundation within the GSB Facility for the operation thereof and to withdraw such Gas from the GSB Facility and to transfer legal title to such Gas to Storage Customers or third parties in accordance with instructions of the Gas Foundation or Storage Customers, after withdrawal from the GSB Facility, which power and authority shall end forthwith upon Insolvency of GSB. If through commingling, or otherwise, joint ownership of a quantity of Gas is created, this Article shall apply to the legal and beneficial interest (of the Gas Foundation, the Customer or GSB, as the case may be) in (the joint ownership of) such quantity. The Gas Foundation has signed this Agreement solely for the purpose of becoming a party to this Article 7.5, 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 7.5 and in Articles 27 and 28 as far as they relate to this Article 7.5.

All reasonable costs, expenses and liabilities incurred by the Gas Foundation in the exercise of its rights and powers and the performance of its duties (the “**Gas Foundation Costs**”) shall be borne by GSB. If GSB and any third party who has provided security for GSB, fail to pay the Gas Foundation Costs to the Gas Foundation and each of GSB and any third party who has provided security for GSB become Insolvent, the Customer shall on demand advance or reimburse to the Gas Foundation a share of the Gas Foundation Costs pro rate to the Customer’s Registered Space at the date of accrual of such costs, which obligation is also a third party stipulation (“*derdenbeding*” as per article 6:253 of the Netherland’s Civil Code) for the benefit of other Storage Customers. The Customer hereby irrevocably accepts the corresponding third party stipulations made by other Storage Customers for the benefit of the Customer.

- 7.6 All Gas to be delivered by GSB to the Customer at the TTF shall be subject to the applicable TTF and TSO rules, but otherwise be free from any Encumbrance. GSB shall indemnify the Customer and hold it harmless against any Loss suffered or incurred by the Customer in consequence of a breach of this Article 7.6.
- 7.7 All Gas to be delivered by the Customer to GSB at the TTF shall be subject to the applicable TTF and TSO rules, but otherwise be free from any Encumbrance. The Customer shall indemnify GSB and hold it harmless against any Loss suffered or incurred by GSB in consequence of a breach of this Article 7.7.
- 7.8 To the extent any of what is agreed in Articles 7.5 to 7.7 (inclusive) requires any additional action or agreement from either Party, or is not permitted or accepted by law, or is challenged at law, the Parties shall do anything required to achieve the same result as if what is agreed in such Articles would not have required any additional action or agreement, or would have been permitted or accepted by law.
- 7.9 The amount of Contractual Working Gas can differ from the amount of Physical Working Gas only for reasons relating to the operation of the GSB Facility.



## 8. Trades and Transfers

- 8.1 The Customer may assign rights and obligations under this Agreement (including Registered Capacity and Gas-in-Storage) in accordance with Article 18 (*Assignment*). In addition, subject to the terms of this Article 8, GSB shall operate, or procure the operation of, a trade services system (the “**TSS**”), allowing Customers:
- 8.1.1 to transfer Gas-in-Storage and Registered Capacity to and from other Storage Customers;
  - 8.1.2 to use a central counterparty to trade Gas-in-Storage and Registered Capacity to and from other Storage Customers; and
  - 8.1.3 to use a central counterparty to execute the arrangements and settle the price for such trade or transfer.
- 8.2 The conditions of use for the TSS including conditions for offer, acceptance, units, time units, operational lead times, fees, prices and mode and format of communication, shall be included in the Operating Guidelines.
- 8.3 The Customer may through the TSS notify GSB that it has agreed with another Storage Customer the transfer between them of Gas-in-Storage or Registered Capacity and the other Storage Customer may send an identical notification (which notification need not specify a price for the Gas-in-Storage or fee for the Registered Capacity), and the two notifications if received by GSB within thirty (30) minutes of each other and approved in accordance with Article 8.8 will constitute a “**Register Transfer**”.
- 8.4 Following a Register Transfer, GSB will issue a confirmation and accordingly change the quantities of Gas of the relevant Storage Customers in the Gas-in-Storage Register in accordance with Article 7.2, or accordingly change the Registered Capacity of the relevant Storage Customers in accordance with Article 3.2.2; and
- 8.4.1 GSB shall *not* charge or pay a price for the Gas-in-Storage, *nor* change, increase or decrease any Capacity Fee pursuant to a Register Transfer.
- 8.5 The Customer may through the TSS notify GSB that it has agreed with another Storage Customer the transfer between them of Gas-in-Storage at a certain price or Registered Capacity at a certain fee, and the other Storage Customer may send an identical notification, which two notifications if received by GSB within thirty (30) minutes of each other and approved in accordance with Article 8.8 will constitute a “**Notified Trade**”.
- 8.6 The Customer may through the TSS, and on an anonymous basis, make, amend and withdraw offers to buy or sell Gas-in-Storage at a certain price or Registered Capacity at a certain fee, and anonymously accept such offers; and such acceptance will, if such offer and acceptance are approved in accordance with Article 8.8, constitute a “**Screen Trade**”.
- 8.7 Following a Notified Trade or a Screen Trade, GSB will issue a confirmation and accordingly change the quantities of Gas of the relevant Storage Customers in the Gas-in-Storage Register in accordance with Article 7.2, or accordingly change the Registered Capacity of the relevant Storage Customers in accordance with Article 3.2.2; and
- 8.7.1 the price for Gas-in-Storage specified in a Notified Trade or a Screen Trade shall be referred to as “**Gas-in-Storage Price**” and shall be paid in accordance with Article 13; and
  - 8.7.2 the fee for Capacity specified in a Screen Trade or a Notified Trade (a “**Secondary Capacity Fee**”) shall be added to (if the Customer acquires Capacity) or subtracted from (if the Customer disposes of Capacity) the Capacity Fees in accordance with Article 12.2, and be paid in accordance with Article 13, and shall be referred to, in relation to a trade of:
    - a. SBUs, as a “**Secondary SBU Fee**”;

- b. Registered Injection Capacity, as a “**Secondary Injection Fee**”;
  - c. Space, as a “**Secondary Space Fee**”; and
  - d. Registered Withdrawal Capacity, as a “**Secondary Withdrawal Fee**”.
- 8.8 Any notification or confirmation of a Register Transfer, Notified Trade and any offer or acceptance of a Screen Trade will be subject to approval by GSB and such approval will be withheld if:
- 8.8.1 the Exposure of the Customer or a Storage Customer making or accepting the offer would exceed the Customer’s or such Storage Customer’s Credit Limit through the trade or transfer;
  - 8.8.2 a trade or transfer of Capacity would lead to, in respect of the Customer or the Storage Customer, a negative Capacity;
  - 8.8.3 a trade or transfer of Gas-in-Storage would lead to, in respect of the Customer or the Storage Customer, a negative Gas-in-Storage quantity; or
  - 8.8.4 the Operating Guidelines have not been complied with,
- and GSB shall have the right to refuse the registration of the transfer or trade on the TSS without which the transfer or trade may not proceed. GSB shall have no liability for any Loss of the Customer in doing so. Where GSB so withholds approval or refuses registration, it shall promptly inform the Customer thereof and provide the reasons therefore.
- 8.9 A Notified Trade or Screen Trade shall, as the context so requires, be referred to as a “**Secondary Capacity Agreement**” if it concerns Capacity (unbundled or bundled in SBUs).
- 8.10 A Register Transfer, Notified Trade or Screen Trade of Gas-in-Storage shall take effect as of the start of the next Gas Flow Day (or at the start of a later Gas Flow Day if so specified in the relevant notifications or Screen Trade).
- 8.11 The Customer who uses the TSS shall pay the standard Transfer Services Fees applicable to such services and transactions as from time to time prevailing and communicated in line with the Operating Guidelines. The Transfer Services Fees shall be limited to an administrative fee representative of the administrative and facilitation services provided.

**9. Maintenance (Planned and Unplanned)**

- 9.1 Subject to the provisions of this Article 9, GSB may notify the Customer by “**Maintenance Notice**” that in any Gas Storage Year during certain Hours (“**Injection Maintenance Hours**”) Injection Capacity is reduced or unavailable due to planned or unplanned maintenance and/or that in any Gas Storage Year during certain Hours (“**Withdrawal Maintenance Hours**”) Withdrawal Capacity is reduced or unavailable due to planned or unplanned maintenance.
- 9.2 The Maintenance Notice shall specify the relevant “**Maintenance Factor**” reflecting to which extent injection in the GSB Facility or withdrawal from the GSB Facility is (or is to be) unavailable or restricted during such Maintenance Hours due to planned or unplanned maintenance. The factor zero (0) represents that there is no restriction, a factor consisting of a decimal fraction between zero (0) and one (1) represents on a linear scale proportionally increasing unavailability and the factor one (1) represents complete unavailability due to maintenance. Unless otherwise specified by Maintenance Notice, a Maintenance Factor is zero (0). The following Maintenance factors apply:
- 9.2.1 “**Injection Maintenance Factor**” or “**imf**” relating to planned Injection Maintenance;
  - 9.2.2 “**Injection Unplanned Maintenance Factor**” or “**iuf**” relating to unplanned Injection Maintenance;

- 9.2.3 **“Withdrawal Maintenance Factor”** or **“wmf”** relating to planned Withdrawal Maintenance;
  - 9.2.4 **“Withdrawal Unplanned Maintenance Factor”** or **“wuf”** relating to unplanned Withdrawal Maintenance.
- 9.3 The number of planned Maintenance Hours (and the Maintenance Factor applied on such Hours) shall not exceed what is reasonably required for the purposes of planned maintenance, and shall be such that:
- 9.3.1 the aggregate of all planned Injection Maintenance Hours in each case multiplied by its respective imf shall not exceed: in four (4) consecutive Gas Storage Years a period equivalent to eight hundred and forty (840) hours, and in each Gas Storage Year a period equivalent to five hundred and four (504) hours; and
  - 9.3.2 the aggregate of all planned Withdrawal Maintenance Hours in each case multiplied by its respective wmf shall not exceed: in four (4) consecutive Gas Storage Years a period equivalent to eight hundred and forty (840) hours, and in each Gas Storage Year a period equivalent to five hundred and four (504) hours.
- 9.4 Annually in September, GSB shall issue a Maintenance Notice for planned Maintenance in the next Gas Storage Year, specifying for such next Gas Storage Year the scheduled planned Maintenance Hours (if any) and the imf or wmf for such Hours. GSB may revise:
- 9.4.1 by Maintenance Notice issued not later than the first (1<sup>st</sup>) Day of the month preceding the month in which the Maintenance Hour was previously scheduled, any Maintenance Hour, provided that the revised Maintenance Hour shall not start earlier than three hundred and thirty-six (336) hours before nor start later than three hundred and thirty-six (336) hours after the Hour on which it was previously scheduled in the Maintenance Notice for that Gas Storage Year; and
  - 9.4.2 by Maintenance Notice issued not later than twelve (12:00) hours on D-1, the Injection Maintenance Factor applied in respect of a planned Maintenance Hour by not more than twenty percent points (20% points).
- 9.5 GSB shall:
- 9.5.1 secure that during the months of June, July and August there are no planned Injection Maintenance Hours;
  - 9.5.2 secure that during the months of December, January, February and March there are no planned Withdrawal Maintenance Hours; and
  - 9.5.3 co-ordinate with the TSO in carrying out planned maintenance to injection facilities with the TSO’s maintenance to those parts of its system affecting the ability to accept Gas at the Connection Point and planned maintenance to withdrawal facilities with the TSO’s maintenance to those parts of its system affecting the ability to deliver Gas at the Connection Point.
- 9.6 The number of unplanned Maintenance Hours (and the Maintenance Factor applied on such Hours) shall not exceed what is reasonably required for the purposes of unplanned maintenance, and shall be such that:
- 9.6.1 the aggregate of all unplanned Injection Maintenance Hours in each case multiplied by its respective iuf shall not exceed: in each Gas Storage Year a period equivalent to one hundred and twenty (120) hours; and
  - 9.6.2 the aggregate of all unplanned Withdrawal Maintenance Hours in each case multiplied by its respective wuf shall not exceed: in each Gas Storage Year a period equivalent to one hundred and twenty hours (120) hours.
- 9.7 Any Unplanned Maintenance Notice shall be sent by not later than 12:00 hours on D-1.

9.8 For the avoidance of doubt, no Maintenance Notice shall be issued to the extent such Notice would cause the Maintenance Hours to exceed the limits set in Articles 9.3.1, 9.3.2, 9.6.1 or 9.6.2, as applicable.

## 10. Outages and Liquidated Damages

10.1 Subject to the provisions of this Article 10, GSB may notify the Customer by “**Outage Notice**” that during certain Hours in any Gas Storage Year Injection Capacity is reduced or unavailable (“**Injection Outage Hours**”) and/or that Withdrawal Capacity is reduced or unavailable (“**Withdrawal Outage Hours**”). The Outage Notice shall specify the relevant “**Injection Outage Factor**” or “**iof**” and/or the relevant “**Withdrawal Outage Factor**” or “**wof**” reflecting to which extent injection in the GSB Facility or withdrawal from the GSB Facility is (or is to be) unavailable or restricted during such Outage Hour. The factor zero (0) represents that there is no restriction, a factor consisting of a decimal fraction between zero (0) and one (1) represents on a linear scale proportionally increasing unavailability or restriction and the factor one (1) represents complete unavailability due to outage. Unless otherwise specified by Outage Notice, both the iof and the wof are zero (0). GSB may change or revoke an Outage Notice at any time.

10.2 For the determination of the Customer’s Firm Capacity an increase of the Outage Factor given in an Outage Notice shall only take effect from the second Full Hour occurring immediately following the time of an Outage Notice.

10.3 GSB may reject any Injection Request made after the issue and before the full withdrawal of an Injection Outage Notice and GSB may reject any Withdrawal Request made after the issue and before the withdrawal of a Withdrawal Outage Notice.

10.4 Subject to Articles 10.5 and 10.6, from the second Full Hour occurring immediately following an Outage Notice and until the Outage Notice is revoked, GSB shall pay the Customer in accordance with Article 13 (*Invoicing and Payment*) liquidated damages (“**Outage LD**”) calculated as follows:

10.4.1 for each Injection Outage Hour after such second Full Hour:

Outage LD =

fifty percent (50%) \* Spread \* Registered Injection Capacity \* ipf \* iof  
for such Outage Hour;

and

10.4.2 for each Withdrawal Outage Hour after such second Full Hour:

Outage LD =

fifty percent (50%) \* Spread \* Registered Withdrawal Capacity \* wof \* wof  
for such Outage Hour.

10.5 “**Spread**” means the absolute value of the difference between the average forward baseload winter gas price and the average forward baseload summer gas price for the Gas Storage Year in which the Outage occurs (the “**Outage Year**”) calculated as follows. For each day from 15 October (inclusive) to 15 December (inclusive) and from 15 January (inclusive) to 15 March (inclusive) immediately preceding the Outage Year on which the Reference Index providing the prices referred to hereafter is published (each a “**Reference Day**”), the difference between (a) end-of-day settlement price for TTF baseload winter Gas in the Outage Year, as published in the Reference Index, and (b) the end-of-day settlement price for baseload summer Gas in the Outage Year as published in Reference Index shall be the “**Daily Spread**”. The Daily Spreads for all Reference Days shall be aggregated and such aggregated number shall be divided by the number of Reference Days, and the resulting number shall be the “**Spread**”. These end-of-day settlement prices, the Daily Spread and the Spread shall be in Euro per MWh and rounded to the nearest number with three decimals. For the calculation of the Outage LDs, as included in Articles 10.4.1 and 10.4.2, the Spread shall be multiplied by 0.001 in order to convert this element of the LD calculation from €/MWh to €/kWh.

10.6 The aggregate of all Outage LDs payable to all Storage Customers in respect of Outages in any one Gas Storage Year shall be capped at and not exceed the Spread (in Euro per MWh) for such Gas Storage Year times three million MWh (3,000,000 MWh) (the “**Outage LD Cap**”) and if the total amount of Outage LDs payable by GSB in any one Gas Storage Year exceeds the Outage LD Cap, GSB shall not be required to pay any Outage LD or other compensation for Outage in excess of the Outage LDs already paid for such Gas Storage Year.

## **11. Operating Guidelines and Customer’s Access to Data**

11.1 Without prejudice to any other provision of this Agreement and after consultation with the Storage Customers, GSB will develop, maintain and from time to time revise operating guidelines (“**Operating Guidelines**”) for the exchange of and access to Customer specific data (including Requests and Capacity and Gas-in-Storage positions) and GSB Facility data (including Maintenance Notices) and for usage of the TSS. Any revisions will be implemented upon reasonable Notice permitting the Customer to adjust its systems. Additionally, GSB may provide access to data through other media.

11.2 GSB shall procure that amongst others, the following data is accessible to the Customer at all times (subject to operational availability, and in case of its unavailability GSB shall endeavour to provide this information by other means available to GSB):

11.2.1 entries in the name of the Customer in the Capacity Registers and in the Gas-in-Storage Register;

11.2.2 Requests, Preliminary Quantities and Contract Quantities of the Customer in the current Gas Storage Year;

11.2.3 available Capacity;

11.2.4 aggregate Registered Capacity of all Storage Customers;

11.2.5 availability, including imf, iuf, iof, iff, wmf, wuf, wof and wff;

11.2.6 near real time physical flow;

11.2.7 “**Contractual Working Gas**” being the aggregate Gas-in-Storage of all Storage Customers and other users of the GSB Facility;

11.2.8 “**Physical Working Gas**” being the aggregate physical amount of Gas in the GSB Facility that is beneficially owned by Storage Customers and other users of the GSB Facility and that may under normal operating conditions at any time contractually be withdrawn within six (6) months;

11.2.9 aggregate Preliminary Quantities of all Storage Customers and aggregate Contract Quantities of all Storage Customers;

11.2.10 Available Interruptible Forward Capacity;

11.2.11 Full Storage Notice and changes thereto;

11.2.12 Maintenance Notices and changes thereto;

11.2.13 Unplanned Maintenance Notices and changes thereto;

11.2.14 Outage Notices and changes thereto;

11.2.15 Spread;

11.2.16 aggregate Outage LD’s payable to all Storage Customers in respect of Outages in the current Gas Storage Year;

11.2.17 FM Notices and changes thereto;

- 11.2.18 Interruptible Capacity Fees;
  - 11.2.19 Injection Fees, Withdrawal Fees;
  - 11.2.20 Transfer Services Fees;
  - 11.2.21 names and contact details of all Storage Customers; and
  - 11.2.22 certain historic data in respect of the above.
- 11.3 GSB shall keep historic data for at least twenty-four (24) months from the date of its creation.
- 11.4 GSB may also provide the Customer with regular statements of entries in its name in the Capacity Registers and in the Gas-in-Storage Register by media and in a format and at intervals advised by GSB. GSB shall also provide such statements following the reasonable request, and at the cost, of the Customer.

## **12. Fees**

- 12.1 The Customer shall be liable to make the payments as set out in this Article 12 (the “**Fees**”).
- 12.2 For each Hour, with respect to Registered Capacity the Customer shall pay the following as and when applicable:
- 12.2.1 “**SBU Capacity Fee**” determined for such Hour as the total of:
    - a. the amount payable for SBUs determined in accordance with the Customer’s Primary Capacity Agreement; plus
    - b. for each Secondary Capacity Agreement:
      - (i) where the Customer acquires SBUs, the amount determined in accordance with the relevant Secondary Capacity Agreement; less
      - (ii) where the Customer disposes of SBUs, the amount determined in accordance with the relevant Secondary Capacity Agreement.
  - 12.2.2 “**Injection Capacity Fee**” determined for such Hour as the total of:
    - a. the amount payable for Injection Capacity determined in accordance with the Customer’s Primary Capacity Agreement (if any); plus
    - b. for each Secondary Capacity Agreement:
      - (i) where the Customer acquires Injection Capacity, the amount determined in accordance with the relevant Secondary Capacity Agreement; less
      - (ii) where the Customer disposes of Injection Capacity, the amount determined in accordance with the relevant Secondary Capacity Agreement.
  - 12.2.3 “**Space Fee**” determined for each Hour as the total of:
    - a. the amount payable for Space determined in accordance with the Customer’s Primary Capacity Agreement (if any); plus
    - b. for each Secondary Capacity Agreement:
      - (i) where the Customer acquires Space, the amount determined in accordance with the relevant Secondary Capacity Agreement; less

- (ii) where the Customer disposes of Space, the amount determined in accordance with the relevant Secondary Capacity Agreement.

12.2.4 **“Withdrawal Capacity Fee”** determined for each Hour as the total of:

- a. the amount payable for Withdrawal Capacity determined in accordance with the Customer’s Primary Capacity Agreement (if any); plus
- b. for each Secondary Capacity Agreement:
  - (i) where the Customer acquires Withdrawal Capacity, the amount determined in accordance with the relevant Secondary Capacity Agreement; less
  - (ii) where the Customer disposes of Withdrawal Capacity, the amount determined in accordance with the relevant Secondary Capacity Agreement.

12.3 Where an amount is determined pursuant to any of the sub-clauses of Article 12.2, such amounts shall be derived from the Primary Capacity Agreements or Secondary Capacity Agreements, as applicable.

12.4 The Customer will also pay the following fees for each Hour based on its Contract Quantity:

12.4.1 **“Injection Fee”** (expressed in Eurocent per kWh) times all Injection Contract Quantities (including interruptible quantities which are not interrupted). The Injection Fee shall be thirty seven divided by one hundred thousand (0.00037) times the Average Forward Baseload Electricity Price; whereby

the **“Average Forward Baseload Electricity Price”** for any Gas Storage Year means the average of the end-of-day settlement prices for Dutch power baseload for the calendar year in which such Gas Storage Year starts (in Euro per MWh) as published by the Reference Index as forward prices on each day from 1 June (inclusive) to 31 August (inclusive) in the calendar year immediately preceding such Gas Storage Year, calculated by aggregating such end-of-day settlement prices and dividing such aggregated number by the number of days providing such prices;

12.4.2 **“Withdrawal Fee”** (expressed in Eurocent per kWh) times all Withdrawal Contract Quantities (including interruptible quantities which are not interrupted). The Withdrawal Fee shall be three divided by ten thousand (0.0003) times the Average Forward Baseload Electricity Price;

12.4.3 **“Interruptible Injection Capacity Fee”** (expressed in Eurocent per kW per hour) times the Injection Capacity (in kW) used by the Customer in excess of the Customer’s Firm Injection Capacity. The Interruptible Injection Capacity Fees are set at the sole discretion of GSB and will be communicated in line with the Operating Guidelines before 10.00 a.m. on D-1;

12.4.4 **“Interruptible Withdrawal Capacity Fee”** (expressed in Eurocent per kW per hour) times the Withdrawal Capacity (in kW) used by the Customer in excess of the Customer’s Firm Withdrawal Capacity. The Interruptible Withdrawal Capacity Fees are set at the sole discretion of GSB and will be communicated in line with the Operating Guidelines before 10.00 a.m. on D-1;

12.4.5 **“Interruptible Space Fee”** (expressed in Eurocent per kWh per hour) times the Space used by the Customer in excess of the Customer’s Registered Space. The Interruptible Space Fees are set at the sole discretion of GSB and will be communicated in line with the Operating Guidelines before 10.00 a.m. on D-1.

12.5 The Customers shall pay **“Transfer Services Fees”** for usage of transfer services as set out on the TSS for Register Transfers, Notified Trades or Screen Trades executed during the invoicing period.

12.6 In case of a Notified Trade or a Screen Trade where the Customer has acquired Gas-in-Storage, the Customer shall pay the Gas-in-Storage Price, and in case of a Notified Trade or a Screen Trade where the Customer has disposed of Gas-in-Storage, GSB shall pay the Customer the Gas-in-Storage Price.

12.7 Fees will be invoiced and are payable monthly in accordance with Article 13.

### **13. Invoicing and Payment**

13.1 GSB shall for each calendar month produce a Billing Statement (*Schedule D*), which shall state the various payments to be made under this Agreement.

13.2 GSB shall submit to the Customer in the course of the month following that for which a liability to pay Fees, Gas-in-Storage Price, Outage LDs, settlement of Default Quantities under Article 15.1 and/or a termination settlement in accordance with Article 17.6.4 is incurred by the Customer and/or GSB, an invoice for such amounts incurred in the previous month (the “**Invoice**”). The Invoice shall refer to the relevant Billing Statement. Amounts payable and amounts receivable shall be set-off against each other in the Invoice.

13.3 The Customer shall pay to the GSB Bank Account (or if the net amounts payable is due by GSB, GSB shall pay to the Customer Bank Account), by wire transfer in freely available funds, the amount set forth in the Invoice on or before the “**Due Date**”, being the later to occur of:

13.3.1 the twentieth (20<sup>th</sup>) day of the calendar month; or

13.3.2 the tenth (10<sup>th</sup>) day following receipt of an invoice.

13.4 All payments under this Agreement shall be made in Euro unless otherwise agreed between the Parties.

13.5 Any Fees invoiced by GSB shall be net of any applicable taxes and duties. GSB is entitled to add to such invoices taxes, duties or levies of a similar nature lawfully imposed on GSB by a Competent Authority with respect to the services performed.

13.6 Late payments shall accrue interest at the Default Interest Rate from and including the Due Date to, but excluding, the date of payment.

13.7 If a Party, in good faith, disputes the accuracy of an Invoice, it shall, on or before the Due Date provide a written explanation of the basis for the dispute and shall pay the full amount invoiced no later than the Due Date. If any amount paid under dispute is finally determined to have not been due, such overpayment shall, at the election of the owed Party, be credited or returned to it within ten (10) Days of such determination, along with interest accrued at the Default Interest Rate, from and including the date such amount was paid to the other Party but excluding the date returned or credited.

13.8 No Party has the right to withhold payment nor has any right of set off under this Agreement or otherwise, other than specifically permitted by this Agreement.

13.9 For the purposes of this Agreement and without limitation to the calculation of Fees and the preparation of Invoices, in the event of Insolvency of the Customer or GSB, this Agreement and all Primary Capacity Agreements, Register Transfers, Notified Trades and Screen Trades entered into by the Customer under this Agreement shall be taken as and construed to be one agreement.

13.10 GSB may set off any overdue payments by the Customer under this Agreement against the Customer’s Gas-in-Storage for these purposes valued at the nearest published Neutral Gas Price, and GSB shall promptly notify the Customer hereof, and reduce the Customer’s Gas-in-Storage accordingly. Unless Customer is Insolvent, GSB shall issue a fourteen (14) days’ prior Notice.



## 14. Credit Terms

The Customer shall comply with the credit terms as set out in Schedule E.

## 15. Damages and Liability

- 15.1 Subject to Article 16 (*Force Majeure*), if for any Hour the quantity of Gas that is accepted or delivered at the TTF pursuant to this Agreement, does not equal the Contract Quantity for such Hour (the difference being the “**Default Quantity**”) due to a breach of any of Articles 5.1 and/or 5.2 by a Party (the “**Party In Breach**”), then
- 15.1.1 if the Party that is not in breach of Articles 5.1 and 5.2 (the “**Party Not In Breach**”) holds at the end of such Hour more Gas in its portfolio with the TSO than if the breach would not have occurred, the Party Not In Breach shall pay the Party In Breach the Default Quantity times the Sell Price as defined in the EFET TTF Appendix; and
- 15.1.2 if the Party Not In Breach holds at the end of such Hour less Gas in its portfolio with the TSO than if the breach would not have occurred, the Party in Breach shall pay the Party Not In Breach the Default Quantity times the Buy Price as defined in the EFET TTF Appendix.
- 15.2 Neither Party shall be liable to the other Party for any indirect or consequential damages resulting from or arising in connection with this Agreement, including but not limited to any loss of: use of property, plant or machinery, contract, profit or revenue, goodwill, or for any increased costs or any similar damages, howsoever arising, including but not limited to a Party’s sole or concurrent negligence, default or breach of a legal duty, whether or not foreseeable at the date of this Agreement. The first sentence of this Article 15.2 does not apply to Articles 7.6 and 7.7 (title warranties), 15.1 (settlement of Default Quantities), interest on amounts due, and does not apply in case of liability caused by Wilful Misconduct.
- 15.3 The amount or amounts for which a Party may be liable to the other Party under this Agreement in respect of any one event or circumstance or series of events or circumstances with the same cause, constituting or resulting in that Party’s breach of a provision of this Agreement shall not exceed five million Euros (€5,000,000). This Article 15.3 does not apply to Articles 12 (Fees), 7.6 and 7.7 (title warranties), 10.4 (liquidated damages), 15.1 (settlement of Default Quantities) and/or 17.6.4 (termination settlement) and does not apply in case of liability caused by Wilful Misconduct.
- 15.4 Where any provision of this Agreement provides for any amount to be payable by a Party upon or in respect of that Party’s breach of any provision of this Agreement, both Parties agree and acknowledge that the remedy conferred by such provision is exclusive of and is in substitution for any remedy in damages in respect of such breach or the event or circumstances giving rise thereto; and that the amount provided to be payable represents no more than a genuine pre-estimate of the Loss of the Party to which such amount is payable.
- 15.5 The rights and remedies of the Parties pursuant to this Agreement exclude and are in place of any rights or remedies of either Party in tort in respect of the terms of this Agreement and accordingly each Party (to the fullest extent permitted by law):
- 15.5.1 waives any rights or remedies that could arise in tort in respect of the terms of this Agreement; and
- 15.5.2 releases the other Party from any duties or liabilities arising in tort in respect of the terms of this Agreement.
- 15.6 For the avoidance of doubt, nothing in this Article 15 shall prevent GSB from or restrict it in enforcing any obligation for payment of Fees owed to it under or pursuant to this Agreement.
- 15.7 Each provision of this Article 15 shall be construed as a separate and severable contract term, and shall survive termination of this Agreement.

## 16. Force Majeure

- 16.1 For the purposes of this Agreement, “**Force Majeure**” means any event or circumstance, or any combination of events and/or circumstances, the occurrence of which is beyond the reasonable control of, and could not have been avoided by steps which might reasonably be expected to have been taken by, a Party (the “**Affected Party**”) and which causes or results in the failure of the Affected Party to perform or its delay in performing any of its obligations owed to the other Party (the “**Other Party**”) under this Agreement, including:
- 16.1.1 war declared or undeclared, act of public enemy, terrorist act, blockade, revolution, riot, insurrection, civil commotion, public demonstration, sabotage, act of vandalism or the threat of any of the same;
  - 16.1.2 act of God;
  - 16.1.3 national strike, lockout or other industrial disturbance that directly impacts the availability or capacity of the GSB Facility;
  - 16.1.4 insufficient availability of the TSO System or TTF system resulting for reasons other than an action or inaction of GSB or the Customer; contingencies giving rise to the TSO’s ability to interrupt or restrict its services and/or operations and/or TSO default;
  - 16.1.5 governmental restraint or the coming into force of any Legal Requirement;
  - 16.1.6 explosion, fault or failure of plant, equipment or other installation incorporated in the GSB Facility and any connection to the TSO System, or interruption of the supply of power to the GSB Facility; and
  - 16.1.7 failure or interruption of communications systems, electronic data transfers and information technology systems enabling GSB to perform its obligations under this Agreement including the TSS and the information technology utilised by the central counterparty in the TSS together with electronic interfaces with the Customer, the TSS and/or its operator, the central counterparty in the TSS and the TSO and/or the malicious interference with any such information technology systems;
- but always excluding:
- 16.1.8 any event or circumstance, or any combination of events and/or circumstances referred to in Articles 16.1.6 or 16.1.7 which GSB could have prevented or overcome by the exercise of the degree of skill, diligence, prudence and foresight and by the execution of such maintenance which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same kind of undertaking under the same or similar circumstances;
  - 16.1.9 any event or circumstance, or any combination of events and/or circumstances relating to restrictions on the Customer’s (or its ability to maintain) supplies of Gas for entry into the TSO System or restrictions on the Customer’s (or its ability to maintain) demand for Gas on exit from the TSO System;
  - 16.1.10 inability (however caused) of a Party to pay any sum due under this Agreement; and
  - 16.1.11 where Force Majeure affects the operation of the GSB Facility, this shall be deemed to affect GSB’s obligation to accept and/or deliver Gas at the TTF.
- 16.2 Subject to Article 16.3 the Affected Party shall be relieved from the performance of any action implicitly or expressly required under this Agreement and/or any obligation under or in connection with this Agreement, together with any indemnity in this Agreement and/or any other liability arising under or in connection with this Agreement, which is caused by or results from Force Majeure.
- 16.3 The Affected Party shall be relieved under Article 16.2 only for so long as and to the extent that the Force Majeure could not be overcome by measures which the Affected Party might

reasonably be expected to take (and as otherwise provided in Article 16.1), with a view to resuming performance of its actions and/or obligations provided always:

- 16.3.1 in case of Force Majeure under Article 16.1.5, GSB shall be entitled to act, and thus to be relieved by virtue of Force Majeure, as it (in its sole discretion) reasonably considers necessary; and
  - 16.3.2 under no circumstances shall GSB be expected to accept or deliver Gas to the extent the physical injection or physical withdrawal of Gas (as relevant) at the GSB Facility is affected by the Force Majeure, whereby the extent of the availability or restriction caused by Force Majeure shall be Notified in accordance with Article 16.5.
- 16.4 Following any occurrence of Force Majeure the Affected Party shall:
- 16.4.1 as soon as reasonably practicable notify the Other Party of the occurrence and nature of the Force Majeure, the expected duration thereof (insofar as the same can reasonably be assessed) and the obligations of the Affected Party performance which is affected thereby; and
  - 16.4.2 from time to time thereafter provide to the Other Party reasonable details of developments in the matters notified under Article 16.4.1 and of steps being taken by the Affected Party to overcome the Force Majeure occurrence or its effects and to resume performance of its relevant obligations.
- 16.5 If GSB is the Affected Party it shall issue as soon as reasonably practicable a **“FM Notice”**, specifying the relevant **“Injection FM Factor”** or **“iff”** and/or the relevant **“Withdrawal FM Factor”** or **“wff”** being for any Hour to which extent injection in respectively withdrawal from the GSB Facility is (or is to be) unavailable or restricted during Force Majeure. The factor zero (0) represents that there is no restriction, a factor consisting of a decimal fraction between zero (0) and one (1) represents on a linear scale proportionally increasing unavailability or restriction and the factor one (1) represents complete unavailability due to Force Majeure. Unless otherwise specified by FM Notice, both the iff and the wff are zero (0).
- 16.6 If a FM Termination Event occurs, and is continuing, the Customer shall be released of its obligations to pay Capacity Fees for any Capacity that is unavailable for reasons of Force Majeure.

## 17. Term and Termination

- 17.1 This Agreement commences on the date of execution and remains in force until its Expiration Date or until terminated in accordance with the provisions of this Article 17.
- 17.2 “Customer Termination Events” are:
- 17.2.1 GSB is in breach of a material term of this Agreement (including a breach of a representation or warranty), which breach has not been remedied within thirty (30) Days of the Customer requesting GSB to remedy the breach by Notice referring to this Article 17.2, and is continuing;
  - 17.2.2 GSB becomes Insolvent, and this is continuing, and no performance guarantee, reasonably acceptable to the Customer has been provided;
  - 17.2.3 all of the following three conditions are satisfied:
    - a. the amount of Physical Working Gas is less than ninety percent (90%) of the amount of Contractual Working Gas; and
    - b. the amount of Contractual Working Gas less the amount of Physical Working Gas exceeds one (1) TWH; and
    - c. no security for performance of the obligations of GSB, in form and substance satisfactory to the Customer is issued to the Customer.

- 17.2.4 occurrence of a FM Termination Event.
- 17.3 “GSB Termination Events” are:
- 17.3.1 the Customer is in breach of a material term of this Agreement (including a breach of a representation or warranty), which breach has not been remedied within thirty (30) Days of GSB requesting the Customer to remedy the breach by Notice referring to this Article 17.3, and is continuing;
- 17.3.2 the Customer becomes Insolvent, and this is continuing, and no performance guarantee, reasonably acceptable to GSB has been provided;
- 17.3.3 occurrence of a FM Termination Event, provided GSB has informed the Customer by at least thirty (30) Days’ Notice of its intent to terminate this Agreement.
- 17.4 A “FM Termination Event” occurs:
- 17.4.1 as applicable to the Customer, when during a continuous period of two thousand one hundred and sixty (2160) Hours in average the sum of the Injection Outage Factor (iof) and the Injection FM Factor (iff) exceeds eight tenths (0.8) and/or in average the sum of the Withdrawal Outage Factor (wof) and the Withdrawal FM Factor (wff) exceeds eight tenths (0.8); or
- 17.4.2 as applicable to GSB, when during a continuous period of two thousand one hundred and sixty (2160) Hours in average the Injection FM Factor (iff) exceeds eight tenths (0.8) and/or in average the Withdrawal FM Factor (wff) exceeds eight tenths (0.8).
- 17.5 Following a Customer Termination Event, the Customer may by Notice to GSB cause this Agreement to be terminated in accordance with this Article 17, and following a GSB Termination Event, GSB may by Notice to the Customer cause this Agreement to be terminated in accordance with this Article 17 (both a “**Termination Notice**”).
- 17.6 Following a Termination Notice, this Agreement shall be terminated and unwound as follows, as of the first Full Hour of the Day following the day of receipt of the Termination Notice:
- 17.6.1 the Termination Notice is deemed to be a Withdrawal Request for all of the Customer’s Gas-in-Storage (if any), at the Customer’s maximum Registered Withdrawal Capacity for any Hour until all of the Customer’s Gas-in-Storage is withdrawn. The Customer cannot change this Withdrawal Request, other than by a request for Interruptible Withdrawal Capacity in accordance with the terms of this Agreement subject to the applicable Interruptible Withdrawal Capacity Fee. Any Withdrawal remains subject to payment of Withdrawal Fee in accordance with the terms of this Agreement;
- 17.6.2 subject to Article 17.6.4, the Customer’s Registered Injection Capacity is reduced to zero, and Customer’s Registered Space is reduced to the amount of its Gas-in-Storage and is thereafter Hourly reduced in accordance with the withdrawals so that the Registered Space equals its Gas-in-Storage at any time;
- 17.6.3 subject to Article 17.6.4, the Customer’s Capacity Fees are set at zero (for the avoidance of doubt all Fees accrued (or accruing) prior to the first Hour of the day following the day of receipt of the Termination Notice remain unaffected);
- 17.6.4 notwithstanding Articles 17.6.2 and 17.6.3, in case of termination pursuant to this Article 17, other than for a FM Termination Event, the present value of all (future) Customer’s Registered Capacities excluding the Withdrawal Capacity and Space required for the withdrawal in accordance with Article 17.6.1, as of the first Full Hour of the day following the day of receipt of the Termination Notice shall be payable by GSB to the Customer if such present value is a positive amount, or payable by the Customer to GSB if such present value is a negative amount, which amount may be set-off against other amounts payable under this Agreement. Such present value shall be determined in a commercially reasonable manner as the difference between the

Customer's Registered Capacities and the corresponding Fees against market value as if Articles 17.6.2 and 17.6.3 do not apply. The Customer may call for Expert Determination of this present value; and

- 17.6.5 the Customer remains entitled, in accordance with the terms of this Agreement, to sell its Gas-in-Storage through the TSS, but otherwise the Customer is no longer entitled to use the TSS.
- 17.7 This Agreement terminates pursuant to a Termination Notice on the Full Hour first following the moment when the Customers Gas-in-Storage equals zero (0), provided that:
- 17.7.1 after the Termination Articles 19 (*Confidentiality*), 23 (*Notices and Communications*), 27 (*Jurisdiction*) and 28 (*Governing Law*) will survive termination for three (3) years from the date of termination, and this Agreement will continue to apply in respect of any outstanding obligation or breach of any provision of this Agreement; and
- 17.7.2 GSB and/or the Customer shall remain liable for any amount which was or becomes payable under this Agreement in respect of any period before the date that this Agreement has terminated.
- 17.8 This Agreement may be terminated by mutual consent, which consent shall not unreasonably be withheld or delayed if the Customer holds no Registered Capacity and has no Gas-in-Storage and all obligations under this Agreement have terminated.
- 17.9 If each of the conditions described in Article 17.2.3 occurs and are continuing, and no Termination Notice is issued, then the Customer may, by Notice to GSB, suspend all rights and obligations of both Parties under this Agreement until the earlier of (i) such time as the conditions described in Article 17.2.3 are no longer continuing, upon which the suspended rights and obligations of both Parties will resume, or (ii) such time when a Termination Notice is issued.

## **18. Assignment and Security Interests**

- 18.1 Without prejudice to the provisions of Article 8, the Customer shall be entitled to assign, transfer, sell or otherwise dispose of its rights and obligations under this Agreement in whole or in part (including grant of a security interest (by way of pledge, with or without additional step-in rights, or otherwise) subject to the prior written consent of GSB, which shall not be unreasonably withheld but may be withheld in the circumstances where the proposed assignee is not (or does not become through the assignment) a Storage Customer (if the assigned or disposed of rights can only be exercised by Storage Customers) or does not have a Credit Limit or if proposed assignment would cause the Exposure of the assignor or assignee to exceed its Credit Limit.
- 18.2 GSB shall be entitled to assign, transfer, sell or otherwise dispose of its rights and obligations under this Agreement in whole or in part, subject to the prior written consent of the Customer, which shall not be unreasonably withheld.
- 18.3 GSB may grant a security interest (by way of pledge or otherwise) over its rights to receive payments under this Agreement.

## **19. Confidentiality**

- 19.1 Each Party shall treat and keep the documents and other types of information received from the other Party and clearly marked "confidential" (collectively referred to herein as "**Confidential Information**") in strict confidence, and shall not transmit, reveal, disclose or otherwise communicate this Confidential Information in whole or in part to any third parties unless otherwise specified in this Article 19.
- 19.2 GSB shall treat and keep the documents and other following data as set out in this Article 19.2 (collectively referred to herein as "**Customer Sensitive Information**") in strict confidence, and shall not transmit, reveal, disclose or otherwise communicate this information in whole or in part to any third parties unless otherwise specified in this Article 19:

- 19.2.1 Customer's Capacity and Customer's Gas-in-Storage;
  - 19.2.2 Customer's Primary Capacity Agreements;
  - 19.2.3 Customer's Register Transfers, Notified Trades and Screen Trades;
  - 19.2.4 Customer's Preliminary Quantities and Customer's Contract Quantities; and/or
  - 19.2.5 Customer's Credit Limit and financial information obtained from the Customer in order to determine its Credit Limit;
- 19.3 A Party may disclose or permit the disclosure of Confidential Information and GSB may disclose Customer Sensitive Information:
- 19.3.1 if the disclosure is expressly permitted by some other provision of this Agreement or if approved in writing by the other Party, such approval not to be unreasonably withheld or delayed;
  - 19.3.2 when required by Legal Requirement or a stock exchange;
  - 19.3.3 to the extent that the Confidential Information comes into the public domain other than as a result of a breach of this Article 19;
  - 19.3.4 on a need to know basis to:
    - a. its accountants and auditors and to its directors, officers, employees, professional advisers, IT support and data hosts or funders for the purpose of this Agreement and the implementation thereof;
    - b. any of its Affiliates and such Affiliates accountants, auditors, directors, officers, employees, professional advisers or funders; and/or
    - c. a bona fide prospective purchaser of its interest in this Agreement, provided that this Article 19.3.4 does not permit disclosure of Customer Sensitive Information by GSB,

provided the disclosing Party procures that such prospective recipient keeps such disclosed information in confidence to the same extent provided herein, and that such Party procures that such recipient does not disclose, release or otherwise divulge such disclosed information to any third party without the prior written approval of the other Party and returns and destroys such disclosed information in its possession when no longer required for the purpose for which it was disclosed.
- 19.4 GSB may disclose the matters expressly stated in Article 11 in line with the Operating Guidelines.

## **20. Gas Quality**

The quality of Gas at the TTF for which the Customer makes Injection Requests and Withdrawal Requests shall be as prescribed by the TSO and any dispute as to the quality of Gas arising at the TTF shall not be determined under or in connection with this Agreement, but shall be determined separately by GSB and/or the Customer with the TSO according to rights and obligations contained in the Dutch Network Code.

## **21. Amendments and Changes**

- 21.1 GSB may at its reasonable discretion but after consultation with all Storage Customers and upon reasonable Notice change the terms of this Agreement:
  - 21.1.1 where there is a change in Legal Requirements and/or a change in the regulations, transport, connection and trading terms and conditions at the TTF and/or the TSO system, and this Agreement cannot reasonably be operated without a change; and/or

- 21.1.2 at the request of Storage Customers holding at least eighty percent (80%) of each of the Injection Capacity, Space and Withdrawal Capacity, provided such proposed change would not be detrimental to the Customer with regard to the terms in Articles 3.5 (*Injection Pressure Factor*), 3.6 (*Withdrawal Pressure Factor*), 7 (*Gas-in-Storage*), the maximum amount of Maintenance Hours, Articles 10.4, 10.5 and 10.6 (*Outage LD's*) or 15.3 (*liability cap*).
- 21.2 If the Neutral Gas Price, the prices referred to in Articles 15.1.1 (*Sell Price*) or 15.1.2 (*Buy Price*) or any of the relevant end-of-day settlement prices used in Articles 10.4 (*Spread*) or 12.4.1 (*Average Forward Baseload Electricity Price*) cease to be used or published in the Reference Index then the Parties shall agree upon a replacement reference price that commercially comes as close as possible to such defunct price.
- 21.3 Other amendments will only be valid when agreed in writing between duly authorised representatives of the Parties.

## **22. Representations and Warranties**

- 22.1 Each Party represents and warrants to the other Party per the date of this Agreement as set forth under its name in Schedule G, which representation and warranty is deemed to be repeated for each (future) Primary Capacity Agreement as per the date of such Primary Capacity Agreement. Each Party acknowledges that in entering into this Agreement it does not rely on any representation, warranty or other understanding not expressly contained in this Agreement.

## **23. Notices and Communications**

- 23.1 Subject to Articles 4 (*Requests, Preliminary Quantity and Contract Quantity*) and 23.4, all notices, consents, requests and notifications authorised or required to be given by one Party to another under or in connection with this Agreement ("**Notice**") shall be in writing and delivered by hand (including by courier) or by pre-paid mail or email, unless otherwise specifically provided for in this Article 23 or elsewhere in this Agreement or Operating Guidelines, and shall be effective if given and received in accordance with the following provisions of this Article 23:
- 23.1.1 Notices or other communications shall be in English;
- 23.1.2 Subject to Article 23.2, Notices to GSB shall be addressed as specified in Schedule H and Notices to the Customer shall be addressed as specified in this Agreement.
- 23.1.3 Any Notice shall be deemed to have been received:
- a. in the case of delivery by hand, when delivered; or
  - b. in the case of first class prepaid post, on the second (2<sup>nd</sup>) day following the day of posting or (if sent airmail out of or into The Netherlands) on the fifth (5<sup>th</sup>) day following the day of posting; or
  - c. in the case of delivery by email, on the following Business Day or such other time as the Parties may agree in writing.
- 23.2 Either Party may change its mail address, telephone numbers, email address and attention reference for the receipt of Notices at any time and from time to time by giving Notice of the change to the other Party in accordance with the provision of Article 23.1.
- 23.3 Without prejudice to the rights and obligations of the Customer, the Customer may by ten (10) days' Notice appoint (and revoke the appointment of) an Affiliate to be the exclusive operational contact point for Requests, Notices and other operational and administrative matters under this Agreement.
- 23.4 Maintenance Notices, Outage Notices, FM Notices and Full Storage Notices shall be communicated in line with the Operating Guidelines and shall be deemed to have been received by the Customer on the time of its communication in line with such Operating Guidelines.

## **24. Waiver**

- 24.1 No delay or omission by either Party in exercising any right, power, privilege or remedy under this Agreement shall operate to impair such right, power, privilege or remedy or be construed as a waiver thereof.
- 24.2 Any single or partial exercise of such right, power, privilege or remedy shall not preclude any other or future exercise thereof or the exercise of any other right, power, privilege or remedy.

## **25. Severance**

If any provision of this Agreement is or becomes invalid, unenforceable or illegal, or is declared invalid, unenforceable or illegal by any court of competent jurisdiction or by order of any Competent Authority, such invalidity, unenforceability or illegality shall not prejudice the remaining provisions of this Agreement which shall continue in full force and effect notwithstanding the same.

## **26. Entire Agreement**

- 26.1 This Agreement contains the entire agreement between the Parties with respect to the subject matter thereof, and supersedes all previous agreements or understandings between the Parties with respect thereto, and any warranty, condition or other term implied by law or custom is (to the fullest extent permitted by law) expressly excluded there from.
- 26.2 Nothing contained in a document referred to in this Agreement, beyond what is expressly contemplated in this Agreement as being contained in such document or is necessary for the purposes of giving effect to a term of this Agreement, shall modify or have any effect for the purposes of this Agreement or be construed as relevant to the interpretation of this Agreement.

## **27. Jurisdiction**

- 27.1 Subject to Expert Determination, 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.
- 27.2 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 27.1 and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgement 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.
- 27.3 Where the Customer 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 23.

## **28. Governing Law**

- 28.1 This Agreement shall be governed by, and construed in all respects in accordance with, Dutch laws.
- 28.2 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 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:

SIGNED FOR Article 7.5 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

**“Acceptable Bank”**: is defined in Schedule E, Paragraph 1;

**“Additional Security”**: is defined in Schedule E, Paragraph 1;

**“Affected Party”**: is defined in Article 16.1;

**“Affiliate”**: means any entity which from time to time Controls, is Controlled by or is under common Control with the relevant Party, where **“Control”** means either (i) the right to exercise more than fifty percent (50%) of the voting rights of such entity; or (ii) the power to appoint and/or remove all or the majority of the members of the board of directors or other governing body of such entity or of any other company which controls that entity; and (ii) as applicable to GSB, **“Affiliate”** shall exclude any department or authority of the Government of the Emirate of Abu Dhabi or the United Arab Emirates and the companies and legal entities which they Control, other than the Abu Dhabi National Energy Company PJSC, a public joint stock company incorporated and existing under the laws of the Emirate of Abu Dhabi and the United Arab Emirates with office at: P.O. Box 55224, Abu Dhabi, UAE and any company or legal entity that it directly or indirectly Controls;

**“Aggregate Firm Forward Preliminary Quantity”**: is defined in Schedule C, Paragraph 1;

**“Agreement”**: this agreement;

**“Allocation Time for Interruptible Capacity”**: for any Hour means one hundred and twenty (120) minutes before such Hour starts;

**“Appointer”**: is defined in Schedule F, Paragraph 1.2;

**“Available Interruptible Forward Capacity”**: is defined in Schedule C, Paragraph 1;

**“Average Forward Baseload Electricity Price”**: is defined in Article 12.4.1;

**“Billing Statement”**: the billing statement substantially in the form of Schedule D, and with the information detailed in Article 13.1;

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

**“Capacity”**: is defined in Article 3.1;

**“Cash Collateral”**: is defined in Schedule E, Paragraph 1;

**“Competent Authority”**: the Kingdom of The Netherlands (or the government thereof) any agency or authority (local, national or supra national) with powers exercisable in law, the European Union (or institution or agency thereof) or a member of the European Union or European Economic Area (or institution or agency thereof) which exercises jurisdiction over GSB or the Customer or the subject matter of this Agreement;

**“Confidential Information”**: is defined in Article 19.1;

**“Connection Point”**: the point or points at which GSB Facility is connected to the TSO System as the same is or are identified in the relevant agreement between GSB and the TSO in respect of connection of the GSB Facility to the TSO System;

**“Contract Period”**: the period from the date of this Agreement until such time that this Agreement is terminated in accordance with Article 17.1;

**“Contract Quantity”**: is defined in Article 4.3;

**“Contractual Working Gas”**: is defined in Article 11.2.7;

**“Credit Limit”**: follows from Schedule E, Paragraph 1;

**“Credit Rating”**: follows from in Schedule E, Paragraph 1;

**“Customer Bank Account”**: as set out in Schedule H;

**“Customer Sensitive Information”**: is defined in Article 19.2;

**“Customer Termination Events”**: is defined in Article 17.2;

**“D-1”**: the Day before the Gas Flow Day;

**“Daily Spread”**: is defined in Article 10.5;

**“Day”**: the period from 06:00 hours on one calendar day until 06:00 hours on the next calendar day;

**“Default Interest Rate”**: the one (1) month Euro Interbank Offered Rate, published daily at 11.00 am for spot value on the website of EURIBOR, plus three percent (3%), which rate may be replaced by a suitable other indexed rate if this EURIBOR rate is discontinued and/or the percentage becomes manifestly inappropriate considering market rates;

**“Default Quantity”**: is defined in Article 15.1;

**“Directive”**: any present or future directive, request, requirement, instruction, code of practice, direction or rule of any Competent Authority (but only, if not having the force of law, if it is reasonable in all the circumstances for it to be treated as though it had legal force) and any modification, extension or replacement thereof;

**“Due Date”**: is defined in Article 13.3;

**“Dutch Network Code”**: the network code and transport conditions prepared by the TSO and any Competent Authority, as from time to time modified;

**“EFET TTF Appendix”**: the TTF Appendix, version 4.0 / 26 May 2014, to the EFET general agreement Concerning the Delivery and Acceptance of Natural Gas ([www.efet.org](http://www.efet.org)), as amended from time to time;

**“Encumbrance”**: lien, charge, encumbrance, pledge, security interest or adverse claim (as to title or otherwise) including any claim for any tax, royalty or other charge;

**“Expert”**: is defined in Schedule F, Paragraph 1;

**“Expert Determination”**: the procedure for the appointment of, and decision by an Expert in accordance with Schedule F;

**“Expiration Date”**: the day after expiration of twenty (20) years following the date of this Agreement;

**“Exposure”**: is defined in Schedule E, Paragraph 1;

**“Fees”**: is defined in Article 12.1;

**“Firm Capacity”**: Firm Injection Capacity or Firm Withdrawal Capacity, as applicable;

**“Firm Customer”**: is defined in Schedule C, Paragraph 1;

**“Firm Injection Capacity”**: is defined in Article 3.3;

**“Firm Withdrawal Capacity”**: is defined in Article 3.4;

**“FM Notice”**: is defined in Article 16.5;

**“FM Termination Event”**: is defined in Article 17.4;

**“Force Majeure”**: is defined in Article 16.1;

**“Forward”**: is defined in Schedule C, Paragraph 1;

**“Full Hour”**: a full clock hour, zero minutes, thus 06:00 hrs; 07:00 hrs; 08:00 hrs; 09:00 hrs; 10:00 hrs; 11:00 hrs; 12:00 hrs; 13:00 hrs; 14:00 hrs; 15:00 hrs; 16:00 hrs; 17:00 hrs; 18:00 hrs; 19:00 hrs; 20:00 hrs; 21:00 hrs; 22:00 hrs; 23:00 hrs; 24:00 hrs; 00:00 hrs; 01:00 hrs; 02:00 hrs; 03:00 hrs; 04:00 hrs; or 05:00 hrs, as applicable;

**“Full Storage Customer”**: is defined in Schedule C, Paragraph 3;

**“Full Storage Day”**: is defined in Schedule C, Paragraph 3;

**“Full Storage Notice”**: is defined in Schedule C, Paragraph 3;

**“Gas”**: hydrocarbons or a mixture of hydrocarbons and other gases consisting primarily of methane which at a temperature of fifteen (15) degrees Celsius and at an absolute pressure of one point zero one three two five (1.01325) bar are or is predominantly in the gaseous state;

**“Gas-in-Storage”**: is defined in Article 7.2;

**“Gas-in-Storage (D06: 00)”**: is defined in Article 3.5;

**“Gas-in-Storage Price”**: is defined in Article 8.7.1;

**“Gas-in-Storage Register”**: is as referred to in Article 7.2;

**“Gas Flow Day”**: in relation to the application of any provision of this Agreement, the Day in relation to the injection or withdrawal of Gas or flows of Gas or other operations on which such provision is to apply;

**“Gas Foundation”**: Stichting Bergermeer Gas Storage/Gas Foundation, a foundation under Dutch law (*stichting*) incorporated in The Netherlands and registered at the trade registry with number 27357320 whose principal place of business is in The Hague, The Netherlands;

**“Gas Storage Year”**: the period from 1 April in any year to (and including) the next 31 March;

**“GSB Bank Account”**: as set out in Schedule H;

**“GSB Facility”**: the underground gas reservoir Bergermeer, its wells, equipment, pipelines between the wells and the treatment facility, treatment, compression and processing facilities and pipelines up to the Connection Point, including pigging systems, electrical systems, power cables, transformers, communication and data systems, control systems, instrumentation and other systems or apparatus;

**“GSB Termination Events”**: is defined in Article 17.3;

**“Guarantee”**: is defined in Schedule E, Paragraph 1;

**“Guarantor”**: is defined in Schedule E, Paragraph 1;

**“Hour”**: a period of sixty (60) minutes starting on the Full Hour;

**“Indicative Requests Close Time”**: means D-1 at 13:30 hours;

**“Injection Capacity”**: is defined in Article 3.1.1;

**“Injection Capacity Fee”**: is defined in Article 12.2.2;

**“Injection Capacity Register”**: is defined in Article 3.2;

**“Injection Contract Quantity”**: is defined in Article 4.3;

**“Injection Fee”**: is defined in Article 12.4.1;

**“Injection FM Factor”** or **“iff”**: is defined in Article 16.5;

**“Injection Maintenance Factor”** or **“imf”**: is defined in Article 9.2.1;

**“Injection Maintenance Hour”**: is defined in Article 9.1;

**“Injection Outage Factor”** or **“iof”**: is defined in Article 10.1;

**“Injection Outage Hour”**: is defined in Article 10.1;

**“Injection Preliminary Quantity”**: is defined in Article 4.2;

**“Injection Pressure Factor”** or **“ipf”**: is defined in Article 3.5;

**“Injection Request”**: a Request in respect of a quantity of Gas to be injected in any Hour, as further defined in Article 4.1;

**“Injection Unplanned Maintenance Factor”** or **“iuf”**: is defined in Article 9.2.2;

**“Insolvency”** or **“Insolvent”** in respect of a person, company, corporation or body corporate: if it

(i) is dissolved (other than pursuant to a consolidation, amalgamation or merger);

(ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;

(iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors;

(iv) institutes or has instituted against it a proceeding seeking a judgement of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditor's rights, or a petition is presented for its winding-up or liquidation and, unless such is instituted or presented by such person, company or body corporate, is not withdrawn, dismissed, discharged, stayed or restrained within seven (7) days;

(v) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);

(vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for substantially all its assets;

(vii) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets;

(viii) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in sub paragraphs (i) to (vii) of this definition; or

(ix) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts referred to in this definition.

**“Interruptible Capacity”**: means capacity in excess of Firm Injection Capacity, Firm Withdrawal Capacity or Registered Space;

**“Interruptible Capacity Fee”**: Interruptible Injection Capacity Fee, Interruptible Space Fee and Interruptible Withdrawal Capacity Fee;

**“Interruptible Forward Preliminary Quantity”**: is defined in Schedule C, Paragraph 1;

**“Interruptible Injection Capacity”**: is defined in Article 6.1;

**“Interruptible Injection Capacity Fee”**: is defined in Article 12.4.3;

**“Interruptible-only Customer”**: is defined in Schedule C, Paragraph 1;

**“Interruptible Space”**: is defined in Article 6.3;

**“Interruptible Space Fee”**: is defined in Article 12.4.5;

**“Interruptible Quantity”**: is defined in Schedule C Paragraph 2.4;

**“Interruptible Withdrawal Capacity”**: is defined in Article 6.2;

**“Interruptible Withdrawal Capacity Fee”**: is defined in Article 12.4.4;

**“Interruption”**: change of a Preliminary Quantity made by GSB in accordance with Schedule C;

**“Interruption Factor”**: is defined in Schedule C, Paragraph 2.2;

**“Invoice”**: is defined in Article 13.2;

**“kWh”**: kilowatt-hours;

**“kWh/Hour”**: kWh per Hour;

**“Legal Requirement”**: any act of parliament, statute, law, decree, regulation, licence or Directive of a Competent Authority;

**“LET”**: Local European Time including daylight saving, being equal to UTC + 1 outside the daylight saving period and equal to UTC + 2 during the daylight saving period. For the avoidance of doubt the daylight saving period starts at UTC 0100 Hours on the last Sunday in March and ends at UTC 0100 Hours on the last Sunday in October, and UTC is the Coordinated Universal Time, according to ISO 8601 2004 (E).

**“Loss”**: any loss, liability, damage, claim, action, proceeding, indirect or consequential damage as described in Article 15, cost and/or expense or the like;

**“Maintenance Factor”**: is defined in Article 9.2;

**“Maintenance Hour”**: Injection Maintenance Hour and/or Withdrawal Maintenance Hour;

**“Maintenance Notice”**: is defined in Article 9.1;

**“Neutral Gas Price”**: the Neutral Gas Price as published from time to time by the Reference Index.

**“Notice”**: is defined in Article 23.1;

**“Notified Trade”**: is defined in Article 8.5;

**“Opening Storage Balance”**: is defined in Article 7.1;

**“Operating Guidelines”**: is defined in Article 11.1;

**“Other Party”**: is defined in Article 16.1;

**“Outage Hour”**: Injection Outage Hour and/or Withdrawal Outage Hour;

**“Outage LD”**: is defined in Article 10.4;

**“Outage LD Cap”**: is defined in Article 10.6;

**“Outage Notice”**: is defined in Article 10.1;

**“Outage Year”**: is defined in Article 10.5;

**“Party In Breach”**: is defined in Article 15.1;

**“Party Not In Breach”**: is defined in Article 15.1;

**“Physical Working Gas”**: is defined in Article 11.2.8;

**“Preliminary Quantity”**: is defined in Article 4.2;

**“Primary Capacity Agreement”**: an agreement between GSB and a Storage Customer by which the Storage Customer purchases Capacity, to be offered by GSB substantially in accordance with the format of Schedule B, which when signed forms part of this Agreement;

**“Primary Interruption”**: is defined in Schedule C, Paragraph 2;

**“Proceedings”**: is defined in Article 27.1;

**“Reference Day”**: is defined in Article 10.5;

**“Reference Index”**: index published by ICE Endex Gas B.V or insofar it concerns the Average Forward Baseload Electricity Price, APX Holding B.V.;

**“Register Transfer”**: is defined in Article 8.3;

**“Registered Capacity”**: Registered Injection Capacity, Registered Space and/or Registered Withdrawal Capacity referred to in Article 3.2, as applicable;

**“Registers”**: the Injection Capacity Register, Space Register, Withdrawal Capacity Register and/or Gas-in-Storage Register, as applicable;

**“Residual Available Interruptible Forward Capacity”**: is defined in Schedule C, Paragraph 1;

**“Reverse”**: is defined in Schedule C, Paragraph 1;

**“Request”**: is defined in Article 4.1;

**“Request Period”**: the current Day and the next eighty nine (89) Days (i.e. total of ninety (90) Days);

**“Requests Close Time”**: for any Hour means two (2) hours and thirty (30) minutes prior to the start of such Hour;

**“SBU”**: is defined in Schedule B, Paragraph 1;

**“SBU Capacity Fee”**: is defined in Article 12.2.1;

**“Scheduling”**: those actions a Party shall take to effect its delivery and acceptance obligations, including: nominations (including corresponding and matching opposite nominations to the TSO), requests, scheduling, confirmations, and notifications, as required under this Agreement, the Dutch Network Code and any applicable rules and procedures established by the TSO; **“to Schedule”** shall be construed accordingly;

**“Screen Trade”**: is defined in Article 8.6;

**“Secondary Capacity Agreement”**: is defined in Article 8.9;

**“Secondary Capacity Fees”**: is defined in Article 8.7.2;

**“Secondary Injection Fee”**: is defined in Article 8.7.2b;

**“Secondary Interruption”**: is defined in Schedule C, Paragraph 2;

**“Secondary SBU Fee”**: is defined in Article 8.7.2a;

**“Secondary Space Fee”**: is defined in Article 8.7.2c;

**“Secondary Withdrawal Fee”**: is defined in Article 8.7.2d;

**“Space”**: is defined in Article 3.1.2;

**“Space Fee”**: is defined in Article 12.2.3;

**“Space Register”**: is as referred to in Article 3.2.2;

**“Spread”**: is defined in Article 10.5;

**“Standby L/C”**: is defined in Schedule E, Paragraph 1;

**“Storage Customer”**: the Customer and any person with a contract with GSB with substantially similar terms to this Agreement;

**“Termination Notice”**: a termination Notice given in accordance with Article 17.5;

**“Total Net Worth”**: is defined in Schedule E, Paragraph 1;

**“Transfer Services Fee”**: is defined in Article 12.5;

**“TSO”**: the operator of the TSO System in its capacity as a public gas transporter;

**“TSO System”**: the Dutch national high pressure gas transmission system operated by the TSO;

**“TSS”**: the trade services system as defined in Article 8.1;

**“TTF”**: the title transfer facility under the Dutch Network Code;

**“Wilful Misconduct”**: such wanton and reckless conduct or omissions as constitutes in effect an utter disregard for harmful, foreseeable and avoidable consequences;

**“Withdrawal Capacity”**: is defined in Article 3.1.3;

**“Withdrawal Capacity Fee”**: is defined in Article 12.2.4;

**“Withdrawal Capacity Register”**: is as referred to in Article 3.2;

**“Withdrawal Contract Quantity”**: is defined in Article 4.3;

**“Withdrawal Fee”**: is defined in Article 12.4.2;

**“Withdrawal FM Factor”** or **“wff”**: is defined in Article 16.5;

**“Withdrawal Maintenance Factor”** or **“wmf”**: is defined in Article 9.2.3;

**“Withdrawal Maintenance Hour”**: is defined in Article 9.1;

**“Withdrawal Outage Factor”** or **“wof”**: is defined in Article 10.1;



**“Withdrawal Outage Hour”**: is defined in Article 10.1;

**“Withdrawal Preliminary Quantity”**: is defined in Article 4.2;

**“Withdrawal Pressure Factor”** or **“wpf”**: is defined in Article 3.6;

**“Withdrawal Request”**: a Request in respect of a quantity of gas to be withdrawn in any Hour, as further defined in Article 4.1;

**“Withdrawal Unplanned Maintenance Factor”** or **“wuf”**: is defined in Article 9.2.4.

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**SCHEDULE B**  
**PRO-FORMA PRIMARY CAPACITY AGREEMENT**

This Primary Capacity Agreement is issued on [•] 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 The Hague, The Netherlands (“**GSB**”); and
- (2) [ ], (the “**Customer**”),

**WHEREAS:**

GSB and the Customer are party to a Standard Storage Services Agreement (“**SSSA**”) in respect of the GSB Facility, and at the SBU Auction held in [•], the Customer has purchased Capacity from GSB and GSB has sold such Capacity to the Customer.

**IT IS HEREBY AGREED** as follows:

**1. SALE AND PURCHASE OF CAPACITY**

At the SBU Auction held in [•], the Customer has purchased from GSB and GSB has sold to the Customer standard bundled units of Capacity at the GSB Facility (“**SBU**”) in the number, for a term, for Fees and at other conditions as specified below. This Primary Capacity Agreement is signed by GSB and issued only as confirmation.

**2. CONDITIONS**

Term

Start: 01 April 20[•] 06:00 Hour (LET) (start of the Hour)  
End: 01 April 20[•] 06:00 Hour (LET) (start of the Hour),  
unless terminated earlier in accordance with the SSSA.

Capacity

Number of SBU [ ] ([ ])  
A SBU consists of:  
Injection Capacity: 0.427 kW  
Space: 1000 kWh  
Withdrawal Capacity: 0.579 kW

SBU Capacity Fees

The SBU Capacity Fee is: [ ] ([ ]) times the Storage Year Spread per SBU per Gas Storage Year;  
whereby

“**Storage Year Spread**”: means for any given Storage Year the absolute value of the difference between the average forward baseload winter gas price and the average forward baseload summer gas price for that Storage Year calculated as follows: for each day from 15 October (inclusive) to 15 December (inclusive) and from 15 January (inclusive) to 15 March (inclusive) immediately preceding the Storage Year on which the Reference Index providing the prices referred to hereafter is published (each a “**Reference Day**”), the difference between (a) end-of-day settlement price for TTF baseload winter Gas in the Storage Year as published in the Reference Index, and (b) the end-of-day settlement price for baseload summer Gas in the Storage Year as published in Reference Index shall be the “**Daily Spread**”. These end-of-day settlement prices and the Daily Spread shall all be in Euro per MWh and rounded up to the nearest number with three decimals. The Daily Spreads for all Reference Days shall be aggregated and such aggregated number shall be divided by the number of Reference Days, and the resulting number shall be the “**Storage Year Spread**”, expressed in Euro and rounded up to the nearest number with three decimals.

SSSA

The SSSA governs the conditions of use in respect of the Capacity, and this Primary Capacity Agreement forms part of the SSSA. All capitalised terms used and not otherwise defined in this Primary Capacity Agreement shall have the meanings ascribed to them in the SSSA. “Gas Storage Year” and “Storage Year” have the same meaning.

[•]  
**TAQA Gas Storage B.V.**

**SCHEDULE C**  
**INTERRUPTIBLE CAPACITY**

**1. Definitions and Interpretations**

1.1 The following terms shall have the following meanings:

whenever the words “**Forward**” or “**Reverse**” are used in a capitalized expression, they mean (and shall be read as) either Injection or Withdrawal, as set out below:

- (i) if for any Hour (under Preliminary Quantities prevailing for such Hour) the aggregate of the Injection Preliminary Quantities of all Storage Customers exceed the aggregate of the Withdrawal Preliminary Quantities of all Storage Customers, “**Forward**” means Injection and “**Reverse**” means Withdrawal; and
- (ii) if for any Hour (under Preliminary Quantities prevailing for such Hour) the aggregate of the Withdrawal Preliminary Quantities of all Storage Customers exceed the aggregate of the Injection Preliminary Quantities of all Storage Customers, “**Forward**” means Withdrawal and “**Reverse**” means Injection;

“**Aggregate Firm Forward Preliminary Quantity**”: for any Hour: the sum of the amounts determined for each individual Storage Customer (including the Customer) as being the lesser of its respective Forward Preliminary Quantity and its Firm Forward Capacity for such Hour;

“**Available Interruptible Forward Capacity**”: for any Hour:

- (i) the aggregate of the Firm Forward Capacities of all Storage Customers for that Hour, plus
- (ii) the aggregate of the Reverse Preliminary Quantities of all Storage Customers for that Hour, less
- (iii) the Aggregate Firm Forward Preliminary Quantities for that Hour;

“**Firm Customer**”: a Storage Customer who has, for the relevant Hour, Registered Forward Capacity;

“**Interruptible Forward Preliminary Quantity**”: for any Hour, for each individual Storage Customer (including the Customer), the amount by which its Forward Preliminary Quantity for such Hour exceeds its Firm Forward Capacity for such Hour;

“**Interruptible-only Customer**”: any Storage Customer who has, at the relevant Hour, no Registered Forward Capacity; and

“**Residual Available Interruptible Forward Capacity**”: in respect of any Hour the residual Available Interruptible Forward Capacity available to Interruptible-only Customers determined as the amount, if any, by which the Available Interruptible Forward Capacity exceeds the sum of all Interruptible Forward Preliminary Quantities for such Hour included in the Preliminary Quantities of the Firm Customers.

1.2 In this Schedule C, Capacity for an Hour shall be construed as being the quantity determined by multiplying such Capacity by the period of one Hour, and a Quantity for an Hour shall be construed as being the capacity determined by dividing such Quantity by the period of one Hour.

**2. Interruptible Injection Capacity, Interruptible Withdrawal Capacity**

2.1 At any time where the sum of the Interruptible Forward Preliminary Quantities of all Firm Customers for an Hour is greater than the Available Interruptible Forward Capacity for such Hour, GSB may

then at any time between the Indicative Requests Close Time and the Allocation Time for Interruptible Capacity, reduce:

- 2.1.1 any Firm Customer's Preliminary Quantity for such Hour so that such Customer's Interruptible Forward Preliminary Quantity equals its Registered Forward Capacity multiplied by the Interruption Factor (a "**Primary Interruption**") and for the avoidance of doubt, GSB will not change the Preliminary Quantity under this Schedule C if the Customer's Interruptible Forward Preliminary Quantity is less than its Registered Forward Capacity multiplied by the Interruption Factor; and
  - 2.1.2 any Interruptible-only Customer's Forward Preliminary Quantity into zero (0).
- 2.2 The "**Interruption Factor**" will be determined so that, for the relevant Hour, the Available Interruptible Forward Capacity is allocated to Firm Customers with the following conditions satisfied:
- 2.2.1 subject to Paragraph 2.2.2 of this Schedule C, each Firm Customer is allocated an amount calculated as the Interruption Factor multiplied by its Registered Forward Capacity;
  - 2.2.2 no Firm Customer is allocated an amount greater than its Interruptible Forward Preliminary Quantity; and
  - 2.2.3 the whole of the Available Interruptible Forward Capacity is allocated to Firm Customers.
- 2.3 If Paragraph 2.1 of this Chapter 2 of Schedule C does not apply, and for any Hour the sum for all Interruptible-only Customers of the Forward Preliminary Quantity is greater than the Residual Interruptible Forward Quantity, GSB may at any time between the Indicative Requests Close Time and the Allocation Time for Interruptible Capacity reduce the Interruptible-only Customer's Forward Preliminary Quantity by replacing it by the Interruptible Quantity (a "**Secondary Interruption**"),
- 2.3.1 and for the avoidance of doubt, GSB will not change the Preliminary Quantity under this Schedule C if such Interruptible-only Customer's Interruptible Forward Preliminary Quantity is less than the Interruptible Quantity.
- 2.4 The "**Interruptible Quantity**" will be determined so that, for the relevant Hour, the Residual Available Interruptible Forward Capacity is allocated to Interruptible-only Customers with the following conditions satisfied:
- 2.4.1 subject to Paragraph 2.4.2 of this Schedule C each Interruptible-only Customer is allocated the Interruptible Quantity;
  - 2.4.2 no Interruptible-only Customer is allocated an amount greater than its Forward Preliminary Quantity; and
  - 2.4.3 not more than the whole of the Residual Available Interruptible Forward Capacity is allocated to Interruptible-only Customers.

### 3. **Interruptible Space**

- 3.1 If the aggregate Gas-in-Storage of all Storage Customers exceeds the aggregate Registered Space of all Storage Customers at the start of the first Hour of the Gas Flow Day, then GSB may, for such Gas Flow Day, no later than half past twelve (12:30) on D-1 issue a "**Full Storage Notice**". For any Hour on a Day for which a Full Storage Notice applies (a "**Full Storage Day**"), GSB may reduce Injection Contract Quantities and increase Withdrawal Contract Quantities of any Storage Customer using or requesting Interruptible Space in accordance with this Paragraph 3 of Schedule C.

- 3.2 For any Hour of a Full Storage Day, GSB shall change the Injection Preliminary Quantity of any Storage Customer using Interruptible Space (a **“Full Storage Customer”**) into zero (0) and GSB shall change the Injection Preliminary Quantity of any Storage Customer requesting Interruptible Space so that it does not use incremental Interruptible Space.
- 3.3 If after application of Paragraph 3.2 Forward for any Hour on a Full Storage Day remains Injection, then GSB may increase the Withdrawal Contract Quantity of any Full Storage Customer for such Hour so that:
- 3.3.1 the physical flow at the GSB Facility for such Hour is zero (0);
  - 3.3.2 subject to Paragraph 3.3.3 the Withdrawal Contract Quantity of each Full Storage Customer will be pro rate the Full Storage Customer’s usage of Interruptible Space at the start such Hour; and
  - 3.3.3 the Withdrawal Contract Quantity of a Full Storage Customer is not less than its last Withdrawal Preliminary Quantity prior to application of this Paragraph 3.3.

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**SCHEDULE D**  
**PRO-FORMA BILLING STATEMENT**

**Invoice Line Items**

- Primary Bundles
  
- Secondary Bundled Capacity - Purchased
- Secondary Bundled Capacity - Sold
  
- Secondary Unbundled Injection Capacity - Purchased
- Secondary Unbundled Withdrawal Capacity - Purchased
- Secondary Unbundled Space - Purchased
- Secondary Unbundled Injection Capacity - Sold
- Secondary Unbundled Withdrawal Capacity - Sold
- Secondary Unbundled Space - Sold
  
- Gas-In-Storage - Purchased
- Gas-In-Storage - Sold
  
- Interruptible Injection Capacity
- Interruptible Withdrawal Capacity
- Interruptible Space
  
- Firm Injection Usage
- Firm Withdrawal Usage
  
- Interruptible Injection Usage
- Interruptible Withdrawal Usage
  
- Secondary Trading Fee (Customer will pay a small fee per unit traded)  
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**SCHEDULE E**  
**CREDIT TERMS AND PROCESS**

**1. Interpretation and Definitions**

In this Schedule E the following terms shall have the following meanings:

**“Acceptable Bank”:**

- (i) a bank or financial institution which has a rating for its long-term unsecured and non-credit-enhanced debt obligations of A - or higher by Standard & Poor’s Rating Services or Fitch Ratings Ltd or A3 or higher by Moody’s Investor Services Limited or a comparable rating from an internationally recognised credit rating agency; or
- (ii) any other bank or financial institution approved by GSB;

**“Additional Security”:** Cash Collateral, a Guarantee, a Standby L/C or such other security as may be acceptable to GSB;

**“Cash Collateral”:** Euro denominated cash deposited with an Acceptable Bank in an interest-bearing account in the name of the Customer on the following conditions:

- (i) until no amount is or may be owing by the Customer to GSB under or pursuant to this Agreement, withdrawals from the account may only be made to pay GSB amounts due and payable to GSB under this Agreement; and
- (ii) the Customer shall have executed a security document over that account, inform and substance satisfactory to GSB, creating a first ranking security interest over that account in favour of GSB;

**“Credit Limit”:** at any time, the credit limit applicable to the Customer at such time determined for the purposes of this Agreement by GSB as being the aggregate at such time of:

- (i) an amount:
  - a) if such Customer is rated by Standard & Poor’s or Moody’s: equal to such Customer’s Percentage of Total Net Worth set out in column (3) of the table below opposite the highest of the Customer’s Credit Ratings listed in columns (1) and (2) of the table below applicable to the Customer by multiplying such percentage by such Customer’s Total Net Worth; or
  - b) if such Customer is neither rated by Standard & Poor’s nor Moody’s: equivalent to the Dun & Bradstreet indicated maximum credit limit provided that the Customer has a rating classification of A3 or higher and a composite credit appraisal of 1 or 2; or
  - c) if such Customer is neither rated by Standard & Poor’s nor Moody’s nor Dun & Bradstreet: equal to such Customer’s Percentage of Total Net Worth as determined by GSB by applying an implied rating analogous to columns (1) or (2) of the table below to obtain the relevant percentage, by multiplying such percentage by the Customer’s Total Net Worth;

1	2	3
Credit Rating Standard & Poor’s	Credit Rating Moody’s	Percentage of Total Net Worth
AAA	Aaa	20%
AA+	Aa1	20%
AA	Aa2	20%
AA-	Aa3	20%
A+	A1	17%
A	A2	15%
A-	A3	12%
BBB+	Baa1	10%

BBB	Baa2	7%
BBB-	Baa3	3%
Below BBB-	Below Baa3	0%

Plus:

- (ii) the value of any Additional Security provided by the Customer;

provided that GSB may adapt the Credit Limit based on additional information that may from time to time become available to GSB.

**“Credit Rating”**: in relation to the Customer or Guarantor, its credit rating status for the time being, namely the rating assigned to its long-term unsecured and non-credit-enhanced debt obligations by Standard & Poor’s Rating Services or Moody’s Investor Services Limited;

**“Exposure”**: on any Day, based on the Customer’s entries in the Registers or the TSS at the start of that Day, the aggregate of:

- (i) all unpaid amounts and all unpaid Fees that will be payable by the Customer under this Agreement for the period up to the end of the last Day of the next calendar month, regardless whether these amounts are invoiced or not, and for the avoidance of doubt, in case of a Notified Trade or a Screen Trade where the Customer has acquired Gas-in-Storage, the Gas-in-Storage Price, all expressed as a positive value;
- (ii) the mark-to-market value at the start of that day of the Customer’s Registered Capacity for the period after the end of the last Day of the next calendar month, expressed as a positive value or as a negative value, as applicable;
- (iii) in case of a Notified Trade or a Screen Trade where the Customer has disposed of Gas-in-Storage, the Gas-in-Storage Price, expressed as a negative value; and
- (iv) the value at the start of that Day of the Customer’s Gas-in-Storage, determined as being on that Day for this purpose the Neutral Gas Price for the previous day less fifteen percent (15%) thereof, expressed as a negative value;

**“Guarantee”**: a financial guarantee duly executed and delivered by a company with a rating acceptable to GSB, which may be the Customer’s parent company (the **“Guarantor”**), in form and substance satisfactory to GSB, pursuant to which the company guarantees on first demand Customer’s payments under the terms of this Agreement, the value of which for purposes of Additional Security is the amount so guaranteed;

**“Standby L/C”**: a standby letter of credit, in form and substance satisfactory to GSB, issued by an Acceptable Bank for the account of the Customer in favour of GSB; and

**“Total Net Worth”**: total assets minus total liabilities as determined by GSB or an agent of GSB, as per the most recent audited and published annual accounts (IFRS or equivalent) with a balance date not older than one year, whereby amounts in other currencies shall be translated into Euro at the exchange rate prevailing at the date of assessment of the Total Net Worth for purposes of this Schedule E.

## 2. Credit Limit and Additional Security

2.1 GSB shall determine the Customer’s Credit Limit, and may at any time re-determine the Customer’s Credit Limit upon consultation with the Customer, and GSB shall properly Notify the Customer of its Credit Limit and any redetermination thereof.

2.2 If the Customer (or its Guarantor) is rated by Standard & Poor’s, Moody’s or Dun & Bradstreet, GSB shall provide such Customer with Notice of its Credit Limit within fifteen (15) Business Days of receipt by GSB of information and documentation as may be required to reasonably determine the Customer’s (or its Guarantor’s) rating.



- 2.3 If the Customer (or its Guarantor) is neither rated by Standard & Poor's nor Moody's nor Dun & Bradstreet, GSB shall provide the Customer with Notice of its Credit Limit within twenty (20) Business Days of receipt by GSB and/or a rating agency appointed as its agent, of both (i) notification by the Customer that they would like to establish a Credit Limit, and (ii) delivery of all certified copies of the most recent annual accounts, most recent audited accounts, and such other financial information and documentation as may be required to reasonably determine the Customer's (or its Guarantor's) implied rating and Total Net Worth.
- 2.4 Upon receipt of GSB's determination of the Customer's Credit Limit (or any change thereto), the Customer may discuss with GSB the factors determining its Credit Limit, and arrange any Additional Security with GSB, in order to increase such Credit Limit.
- 2.5 If a rating or Total Net Worth of the Customer (or its Guarantor) materially diminishes, or is expected to materially diminish then the Customer shall notify GSB of such (expected) changes.
- 2.6 If at any time GSB determines that the Exposure exceeds the Credit Limit the Customer shall, on being so notified in writing by GSB to do so, provide such Additional Security having a value equal to the excess.
- 2.7 If at any time GSB determines that the Credit Limit exceeds the Exposure the Customer shall be entitled to withdraw Additional Security having a value equal to the excess of the Additional Security over the Exposure by so requesting GSB in writing. GSB shall release Additional Security in accordance with such request unless GSB considers that (a) the amount to be so released is disproportionately small in relation to the total Credit Limit or (b) there is a material chance of the Exposure exceeding the Credit Limit within ten (10) Business Days of the request. In no event shall requests to release Additional Security be made by the Customer under this Schedule E more frequently than once in any calendar month.
- 2.8 GSB may request that the Customer provides GSB with a confirmation from an attorney licensed in the Customer's jurisdiction of incorporation (or jurisdiction where the Customer holds the majority of its assets) in a form reasonably acceptable to GSB that the Agreement would be enforceable against that Customer in that Customer's jurisdiction of incorporation (or jurisdiction where that Customer holds the majority of its assets). If GSB requires such a confirmation, then it must make this request to the Customer within fifteen (15) Business Days following that Customer's request to establish a Credit Limit. If GSB has made such a request it need not provide the Customer with a Credit Limit until the Customer has provided the requested confirmation.
- 2.9 GSB may set additional Credit Limits or a specific payment settlement process for Notified Trades and Screen Trades at the TSS as reasonable and customary for this type of central counterparty based trades.

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**SCHEDULE F**  
**EXPERT PROCEDURE**

The Following procedure shall apply if the Customer calls for Expert Determination in accordance with Article 17.6.4.

**1. Appointment of the Expert**

The procedure for the appointment of a person who will decide on matters referred to him for Expert Determination (the “**Expert**”) shall be as follows:

- 1.1 the Customer wishing to appoint or to refer a matter to an Expert for determination shall give written Notice to that effect to the other Party and, with such Notice, shall give details of the reason for the appointment of, and the matter to be referred to, the Expert;
- 1.2 the Parties shall promptly meet and endeavour to agree upon a person to be the Expert. If, within five (5) days from the date of the Notice under Paragraph 1.1 of this Schedule F, the Parties have failed to agree upon an Expert, the matter may be referred by either Party wishing the appointment to be made to the president of the District Court of The Hague, the Netherlands (the “**Appointer**”), who shall be requested to make the appointment of the Expert within fifteen (15) days and, in so doing, may take such independent advice as he thinks fit. Upon an Expert being appointed, the Parties forthwith shall notify the Expert of his selection and shall request him to confirm within ten (10) days whether or not he is willing and able to accept the appointment;
- 1.3 either Party may request the Appointer to appoint a substitute Expert in accordance with Paragraph 1.2 of this Schedule F (unless the Parties are able to agree upon the appointment of a substitute Expert), (i) if the appointed Expert is either unwilling or unable to accept the appointment, or shall not have confirmed his willingness and ability to accept such appointment within the period of ten (10) days of Paragraph 1.2 of this Schedule F, (ii) in the event of the death or incapacity of the Expert or (iii) if the Expert fails to notify the Parties of his decision with respect to any matter referred to him pursuant to this Agreement within the time-limit specified in Paragraph 2.4 or 2.5 of this Schedule F (or such different time period as agreed by the Parties in writing), and the Party so requesting the appointment of a substitute Expert shall give Notice to the other Party copied if appropriate to the Expert that it wishes a substitute Expert to be appointed to determine the matter and upon the giving of such Notice the Expert previously appointed shall give no further consideration to the matter and shall not issue a decision. This Paragraph 1.3 of this Schedule F shall apply mutatis mutandis to an appointed substitute Expert; and
- 1.4 a person shall not be appointed as an Expert if he has an interest or duty which would materially conflict with his role (including being a director, officer, employee or consultant to a Party or to any Affiliate of a Party).

**2. Expert Determination**

- 2.1 The Expert shall determine the procedure for Expert Determination, insofar as not otherwise set out in this Agreement.
- 2.2 The Expert shall determine the number and timing of submissions and meetings, and each Party shall supply to the Expert such information as the Expert may request.
- 2.3 The Expert shall ignore any data, information or submissions supplied and made later than thirty (30) days after he has confirmed to the Parties acceptance of his appointment, unless the same are furnished in response to a specific request from him.
- 2.4 The Expert shall make his decision as soon as reasonably practicable after receiving data, information and submissions supplied and made to him by the Parties and, in any event, not later than sixty (60) days after he has confirmed to the Parties acceptance of his appointment.

- 2.5 The Expert may, after consultation with the Parties, extend the deadline to make his decision by a maximum of (30) days beyond the original sixty (60) day deadline set forth in the foregoing provision.
- 2.6 Any meetings or hearings with the Expert shall take place in The Netherlands or any other location agreed by the Parties and the language used in the meetings or hearings shall be English.
- 2.7 All communications between the Parties and the Expert or the Appointer shall be made in writing and a copy of such communications shall be provided simultaneously to the other Party. No meeting between the Expert or the Appointer and the Parties or either of them, shall take place unless the Parties have a reasonable opportunity to attend any such meeting.
- 2.8 The Expert shall be entitled to obtain such independent professional and/or technical advice (including legal advice) as he may reasonably require and to obtain such secretarial assistance as is reasonably necessary.
- 2.9 The Expert shall give full written reasons for his decision.

### **3. Expert Decision, Costs**

- 3.1 The decision of the Expert regarding a matter referred to Expert Determination shall be binding on the Parties and shall be final (save in the case of fraud or manifest error).
- 3.2 The Expert shall be deemed not to be an arbitrator but shall render his decision as an expert and the law relating to arbitration shall not apply to the Expert or his determination or the procedure by which he reaches his decision.
- 3.3 Each Party shall bear the costs of providing all data, information and submissions given by it to the Expert, and the costs and expenses of all counsel, witnesses and employees retained by it, but the cost and expenses of the Expert and any independent advisors to the Expert, and any costs of his appointment if he is appointed by the Appointer, shall be borne equally by the Parties (unless the Expert shall make any award of such costs and expenses which award, if made, shall be part of the Expert's decision).

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**SCHEDULE G**  
**REPRESENTATIONS AND WARRANTIES**

**1. Representations and Warranties by the Customer:**

- (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 any Primary Capacity Agreement, which after signing shall form an integral part 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 these 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 are appropriate and proper for it based upon its own judgment; it is not relying upon the advice or recommendations of the other Party 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 its principal line of business, and may be reasonably characterized as a professional market party;
- (h) it is not relying upon any representation made by the other Party 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 Customer or its ultimate parent companies.

**2. Representations and Warranties by GSB:**

- (a) it is a Dutch corporate entity duly organised, validly existing and in good standing under the laws of its jurisdiction of incorporation or organisation;
- (b) the signing and the entering into by it of this Agreement and any Primary Capacity 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 authorised to execute, deliver and perform its obligations under the Agreement and has taken all necessary action to authorise the execution, delivery, performance and its entry into this Agreement, and its execution, delivery and the performance of these 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, but for and on behalf of itself and its joint venture partner EBN B.V. (trade registry no. 14026250); it is acting for its own account and for its joint venture partner (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 are appropriate and proper for it based upon its own judgment; it is not relying upon the advice or recommendations of the other Party 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 its principal line of business, and may be reasonably characterised as a professional market party;
- (h) it is not relying upon any representation made by the other Party 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 Agreements;
- (j) neither Gazprom export LLC nor its affiliates will have access to Confidential Information;
- (k) 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 GSB or its ultimate parent companies.

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**SCHEDULE H**  
**ADDRESS FOR NOTICES, BANK ACCOUNT**

GSB:

TAQA Gas Storage B.V.  
Kruisean van Eltenweg 1, Alkmaar, The Netherlands  
PO Box 233 1800AE Alkmaar, The Netherlands  
Telephone: +31 88 827 2500

Attention: Managing Director  
GSB Bank Bank Name Citibank International PLC  
Account: 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

Customer:

Telephone:  
Email:  
  
Attention:  
Customer Bank  
Account: