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**ALEXANDROUPOLIS  
LNG TERMINAL USE AGREEMENT**

by and between

**GASTRADE S.A.**  
as Terminal Operator

and

**[TERMINAL USER]**  
as Terminal User

**Dated as of [●]**

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**THIS LNG TERMINAL USE AGREEMENT** is made and entered into as of [●]

**BETWEEN:**

- (1) **GASTRADE S.A.**, a company incorporated under the laws of Greece with its principal office at 197, Kifissias Ave. & 40-42 Anavryton Str., Maroussi, PC 151 24, Athens, Greece (“**Terminal Operator**”); and
- (2) [**TERMINAL USER**], a company incorporated under the laws of [●], with its principal office at [●] (“**Terminal User**”),

together the “**Parties**” and each a “**Party**”.

**RECITALS**

- (A) Terminal Operator owns and administrates the Terminal capable of performing the Service;
- (B) Terminal Operator has received an INGS License from the Ministry of Environment, Energy and Climate Change (currently known as the Ministry of Environment and Energy) through Ministerial decree Δ1/A/19466-19.08.2011 as currently in force and all other licenses and permits etc. necessary to commence construction of the Terminal and undertakes to obtain any other license necessary for the operation of the Terminal;
- (C) Terminal User wishes to purchase the Service from Terminal Operator;
- (D) Terminal Operator wishes to make the Service available to Terminal User under the terms hereof; and
- (E) To further the foregoing, the Parties agree as follows:

**1. DEFINITIONS AND INTERPRETATIONS**

**1.1 Definitions**

Unless defined in the Terminal Access Code or elsewhere in this Agreement, the terms and expressions set forth below shall have these meanings:

“**Acceptable Credit Rating**” means in relation to the issuer of an on demand guarantee provided as Terminal User’s Guarantee either: (a) a bank or financial institution legally operating in the European Union or EEA member state institution with an investment grade rating from an internationally recognised credit rating agency (S&P, Moody’s, Fitch or other) or other bank or financial institution legally operating in the European Union or EEA member state that is considered as acceptable at the discretion of Terminal Operator; or (b) a Greek Systemic Bank that is directly supervised, in terms of prudential regulation, by the European Central Bank pursuant to article 4 of Council Regulation (EU) No. 1024/2013;

“**Adjustment Coefficient**” or “**a<sub>v</sub>**” represents the downward adjustment in the Reference Tariff as set out in Schedule 2;

“**Affected Party**” has the meaning given in clause 15.2;

**“Affiliate”** means, in relation to an entity, any other entity or person that directly or indirectly controls, is controlled by or is under common control with such first mentioned entity, for which purpose **“control”** means the beneficial ownership of over 50% of the issued share capital of any entity or the legal power to direct or cause the direction of the general management of the entity (and **“controls”** and **“controlled”** shall be construed accordingly);

**“Agreement”** means this agreement, together with the Schedules attached, which are incorporated into and made a part hereof;

**“Allocation Basis Priority”** has the meaning given in clause 15.8;

**“Annual Gross Tariff” or “RT<sub>i</sub>”** has the meaning given in Clause 6.2(b);

**“Anti-Bribery Laws”** has the meaning given in clause 25.16;

**“Associated Persons”** has the meaning given in clause 25.16;

**“Capacity Fees”** has the meaning given in clause 6.1;

**“Commercial Operations Date” or “COD”** means the date, on which the Terminal and the Regasified LNG Delivery Point become operational and notified in accordance with clause 7.2;<sup>1</sup>

**“Commissioning Delay Notice”** has the meaning given in clause 7.2(b);

**“Conditions”** has the meaning given in clause 3.2;

**“Consequential Damages”** means (a) any indirect, incidental, consequential, special, exemplary or punitive loss or damages; (b) any loss of profit, loss of income, loss of anticipated profits, loss of goodwill, loss of business, loss of anticipated saving, loss of use (partial or total), loss and/or deferral of production, loss of contracts, loss of revenues or loss of reputation, in each case, whether direct or indirect and whether or not foreseeable at the time of entering into this Agreement;

**“Contract Year”** has the meaning given in the Terminal Access Code, save that:

- (a) for the first Contract Year in respect of this Agreement, **“Contract Year”** means the period beginning on the Service Commencement Date and ending on the next occurring 30 September; and
- (b) for the last Contract Year in respect of this Agreement, **“Contract Year”** means the period beginning on 1 October and ending on the last day of the Term;

**“Damaging Event”** has the meaning given in clause 14.1;

**“Damaging User”** has the meaning given in clause 14.1;

**“Downstream Pipeline(s)”** means the NNGTS gas pipeline interconnected with the Terminal at the Regasified LNG Delivery Point and such other pipeline as may be connected to the Terminal during the Term;

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<sup>1</sup> Only applicable for Terminal Users signing up prior to COD.

**“Effective Date”** means the date on which this Agreement has been duly executed by the Parties;

**“Event of Default”** means either a Terminal Operator Event of Default or a Terminal User Event of Default;

**“Exit Option Date”** means the date falling thirty-six (36) months after the Final Investment Decision Date;

**“Final Investment Decision Date”** or **“FID Date”** means the date on which Terminal Operator resolves, pursuant to its constitutional documents, to execute the Project and commit capital expenditure thereof;

**“Financial Lenders”** means any Person providing finance or financial support to Terminal Operator in any form in connection with the Terminal or Terminal Operator’s business activities, including any export credit agency, funding agency, bondholder, insurance agency, interest rate hedging provider or similar entity or institution in relation to the provision of finance or financial support, and any agent or trustee acting on behalf of such Persons;

**“First Notification”** has the meaning given in clause 7.2(a)(i);

**“First Window Period”** has the meaning given in clause 7.2(a);

**“Force Majeure”** has the meaning given in clause 15.2;

**“Greece”** means the Hellenic Republic;

**“Inflation Index (I<sub>j</sub>)”** shall mean the index to be used to adjust the Reference Tariff in order to reflect changes in the inflation indexes calculated on the basis of public data for year (j), being equal to the last, published available entry of the average Consumer Price Index (CPI) for the twelve month period prior to October of year (j), divided by the average Consumer Price Index (CPI) for the same twelve month period of year (j-1), as provided by the Hellenic Statistical Authority and currently available in the web site: <http://www.statistics.gr/en/statistics/-/publication/DKT87/>-, in the excel file named “Comparisons of the Overall Consumer Price Index”, under column “Annual average index”. In case the Inflation Index is lower than 1, then the figure will be equal to 1;

**“Insolvency Event”** means, with respect to any Person, an event where such Person:

- (a) is by Applicable Law (or is found by a competent court to be) insolvent, bankrupt, unable to pay its debts as they come due, or admits its inability to pay its debts as they fall due;
- (b) stops, suspends or threatens to stop or suspend payment of all or a substantial part of its indebtedness;
- (c) proposes or makes a general assignment or scheme of arrangement or composition with, or for the benefit of its creditors in respect of all or a material part of its indebtedness, declares a moratorium in respect of its indebtedness or where a receiver, administrator, administrative receiver, compulsory manager or similar officer in respect of such Person or any of its assets is appointed;
- (d) is dissolved, liquidated or wound up, or a material portion of the assets of such Person are expropriated, attached, sequestrated or foreclosed upon; or

- (e) takes any corporate action, step, legal proceedings or other procedure for any of the foregoing;

**“Master of the FSRU”** means the designated master of the floating storage and regasification unit (FSRU) from time to time, as determined by the Terminal Operator;

**“Monthly Capacity Payment”** or **“MCP”** has the meaning given in clause 6.2(a);

**“Moody’s”** means Moody’s Investors Service, Inc.;

**“Notification”** means any of the First Notification, Second Notification or Third Notification;

**“Party”** has the meaning given in the Preamble;

**“Planned Downtime”** means all planned maintenance and downtime related to regulatory requirements as set out in the Terminal Maintenance Plan provided to Terminal User by Terminal Operator, as such Terminal Maintenance Plan may be amended from time to time;

**“Project”** means the design, construction, development and operation of the Terminal;

**“Public Official”** means any person (whether appointed or elected) holding a legislative, administrative or judicial office, including any person employed by or acting on behalf of a public agency, a public enterprise (including any officer or employee of a state-owned or state-operated entity) or a public international organisation;

**“Reference Tariff”** means the tariff expressed in €/kWh/day/year (Euro per kWh/day per year) and equals to:

- (a) [•] €/kWh/day/year, applicable at the Service Commencement Date; or
- (b) the Updated Reference Tariff, if a Reference Tariff Revision Notice has been issued;

**“Reference Tariff Revision Notice”** shall mean a notice issued by Terminal Operator to all Long-Term Users notifying of an update in Reference Tariff;

**“Second Notification”** has the meaning given in clause 7.2(a)(ii);

**“Second Window Period”** has the meaning given in clause 7.2(a)(i);

**“Service Commencement Date”** means the date specified in clause 7.1;

**“Term”** has the meaning given in clause 7.3;

**“Terminal Access Code”** means the Terminal access code promulgated or to be promulgated by RAE in relation to the Terminal;

**“Terminal Operator Event of Default”** has the meaning given in clause 19.1(a);

**“Terminal User”** has the meaning given in the preamble;

**“Terminal User Event of Default”** has the meaning given in clause 19.1(b);



**“Terminal User’s Guarantee”** means an on demand bank guarantee issued by a bank with an Acceptable Credit Rating in the form given in Schedule 3;

**“Terminal User’s LNG”** means LNG received at the LNG Receipt Point for Terminal User’s account;

**“Third Notification”** has the meaning given in clause 7.2(a)(ii);

**“Third Window Period”** has the meaning given in clause 7.2(a)(ii);

**“Updated Reference Tariff”** shall mean a new Reference Tariff, notified to Users in the latest Reference Tariff Revision Notice; and

**“Window Period”** means any of the Second Window Period or Third Window Period;

## 1.2 Interpretation

The interpretative provisions set out in clause 2.2 of the TAC shall apply to this Agreement mutatis mutandis, and except to the extent that the context requires otherwise:

- (a) references in this Agreement to any clause or Schedule is to the relevant clause or schedule of this Agreement, unless otherwise stated; and
- (b) the recitals and the headings of the clauses of this Agreement are for convenience only and shall not be used in the construction or interpretation of this Agreement;

## 2. FRAMEWORK OF AGREEMENTS

- (a) This Agreement is to be read in conjunction with the Terminal Access Code and the Inter-User Agreement.
- (b) The Parties agree and acknowledge that the Terminal Access Code creates binding rights and obligations for each of Terminal User and Terminal Operator and that the terms of the Terminal Access Code, as such terms may be amended from time to time, are incorporated herein by reference.
- (c) If a conflict arises between this Agreement and the Terminal Access Code, the following order of priority shall be applied to any interpretation:
  - (i) the Terminal Access Code (excluding all Annexes in which the form of Contracts appears); and
  - (ii) this Agreement (excluding the terms of the Terminal Access Code incorporated herein by reference).

## 3. EFFECTIVE DATE AND CONDITIONS FOR RECEIVING THE SERVICE

### 3.1 Effectiveness of the Agreement

This Agreement shall come into effect and commence on the Effective Date.

### 3.2 **Conditions for receiving the Service**

Terminal User shall have no right to receive or otherwise benefit from the Service unless and until:

- (a) by not later than the Effective Date, Terminal Operator has received a duly executed Terminal User's Guarantee; and
- (b) by not later than the Service Commencement Date, Terminal User has acceded to the Inter-User Agreement and provided the Inter-User Guarantee in accordance with the terms therein.

(collectively, the "**Conditions**"). To avoid doubt, failure to satisfy the Conditions shall not affect Terminal User's obligations under this Agreement, unless waived by the Terminal Operator which become effective on the Effective Date.

### 3.3 **Failure to Satisfy Conditions; Damages payable to Terminal Operator**

- (a) If Terminal User fails to satisfy the Condition in clause 3.2(b), then Terminal Operator may terminate this Agreement upon twenty (20) days' notice to Terminal User; and
- (b) Upon termination of this Agreement pursuant to clause 3.3(a), Terminal Operator shall be entitled to encash the Terminal User's Guarantee provided by such defaulting Terminal User as liquidated damages. It is clarified that the Terminal User's Guarantee may be insufficient to cover the damages incurred to the Terminal Operator, and that Terminal Operator's remedies shall not be limited drawing against the Terminal User's Guarantee. .

## 4. **SERVICES AND SCOPE**

### 4.1 **Service to be Provided by Terminal Operator**

- (a) On and from the Service Commencement Date and through the end of Term and subject to the provisions of this Agreement, Terminal Operator shall, using the Terminal and acting as a Reasonable and Prudent Operator, make available the Service to Terminal User.
- (b) Nothing in this Agreement shall restrict Terminal User from obtaining the Service under a Spot Cargo Agreement pursuant to the Terminal Access Code.

### 4.2 **Services within the Boundary Limits of the Terminal**

- (a) This Agreement sets out the rights and obligations of Terminal Operator within the Boundary Limits of the Terminal.
- (b) Except as provided in this Agreement to the contrary, Terminal Operator shall not assume or be regarded as having assumed, whether due to Force Majeure or otherwise, the risk and/or liability for any events or circumstances outside of the Boundary Limits of the Terminal, including in connection with any act, event, circumstance or omission which affects:
  - (i) any Downstream Rights, including a Person's failure to take Regasified LNG under a gas sale and purchase agreement in which Terminal User is a seller;

- (ii) the ability of Terminal User to deliver or procure the delivery of LNG in accordance with the Annual Plan, including where the same arises in connection with the unavailability of any LNG Carrier or a Person's failure to deliver LNG under an LNG sale and purchase agreement in which Terminal User is a buyer;
- (iii) the ability of a Downstream Pipeline to schedule or accept Regasified LNG, and/or
- (iv) the pilot services.

## 5. SALE AND PURCHASE OF SERVICES

### 5.1 Purchase and Sale of the Service

Subject to the terms of this Agreement, during each Contract Year, Terminal Operator shall, using the Terminal, make the Service available to Terminal User with respect to the TUA Reserved Capacity, and Terminal User shall purchase, from Terminal Operator, such Service in relation to TUA Reserved Capacity for an amount equal to the Capacity Fees.

### 5.2 Expiration of Service

- (a) If Terminal User does not use any portion of the Service during any period, Terminal User shall not accrue any right to carry forward or otherwise receive such expired Service in any subsequent period, unless agreed differently by the Parties.
- (b) Subject to clauses 6.2(e), 6.3(b) and 6.3(e), if Terminal User does not use any portion of the Service, Terminal User shall not benefit from any relief from payment of Capacity Fees.

## 6. COMPENSATION FOR SERVICES

### 6.1 Obligation to Pay

Terminal User is obliged to pay Capacity Fees or any other fees to Terminal Operator, to the extent and in the amount, corresponding to the fees set out in the TAC, the Tariff Code and this Agreement.

### 6.2 Capacity Fees

- (a) The "**Capacity Fees**" payable by Terminal User in respect of Service to be made available by Terminal Operator to Terminal User under this Agreement shall be calculated as follows and paid on a monthly basis ("**Monthly Capacity Payment**" or "**MCP**") in accordance with the Terminal Access Code and clause 12 of this Agreement:

$$\text{MCP} = (\text{RT}_i * \text{Contract Year's TUA Reserved Capacity}) * \text{Number of days within the month/ 365 (or 366 in case of leap year)}$$

where:

**RT<sub>i</sub>** is calculated in accordance with clause 6.2(b).

**Contract Year's TUA Reserved Capacity** (in kWh/day/year) is set out in Schedule 1.

(b) The “**Annual Gross Tariff**” (“**RT<sub>i</sub>**”), expressed in €/kWh/day/year rounding to 3 decimal digits, shall be calculated as follows:

(i) For the first Contract Year or any Year in which a Reference Tariff Revision Notice is issued, for Terminal Users that have signed this Agreement before and up to the COD:

$$\mathbf{RT}_i = \mathbf{RT}_0 * \mathbf{a}_y + \mathbf{PR}_0$$

where:

**RT<sub>0</sub>** represents the Reference Tariff

**a<sub>y</sub>** represents the downward adjustment in the Reference Tariff and is equal to [●] as per Schedule 2.

**PR<sub>0</sub>** represents the Premium, expressed in €/(kWh/day)/year; to the extent that such Premium is included in a User's TUA, and shall be [●] €/kWh/day/year.

(ii) For the subsequent Contract Years up to Term for Terminal Users that have signed this Agreement before and up to the COD:

$$\mathbf{RT}_i = \mathbf{RT}_{i-1} * \mathbf{I}_j$$

where:

**I<sub>j</sub>** represents the Inflation Index for year (j).

**i** represents the Contract Year, numbered progressively from 1 up to end of Term, starting from the Contract Year, when the Service Commencement Date occurs.

**j** represents the calendar year within which the first month of the Contract Year (i) occurs.

(iii) For Terminal Users that have signed this Agreement after the COD according to the provision of the Tariff Code.

(c) Terminal Operator may revise the Reference Tariff in accordance with the Tariff Code, based, *inter alia*, on the following:

(i) proven and documented material increases or decreases in Terminal Operator's operating costs directly relating to provision of the Service;

(ii) proven and documented material increases or decreases in the revenues received by Terminal Operator from contracted Terminal Capacity; and

(iii) in case of costs incurred in respect of, or investments made necessary by, the occurrence of an event circumstance, or combination of events and/or circumstances, which affects the Terminal, which are unforeseeable and beyond the reasonable control of Terminal Operator and which could not be avoided by steps which might reasonably be expected to have been taken by a Reasonable and Prudent Operator.

- (d) Terminal Operator shall notify the Authority for any revision in the Reference Tariff. Any revision in the Reference Tariff shall remain within the terms of the Exemption Decision issued by the Authority as well as the provisions of this Agreement.
- (e) Terminal User acknowledges that the Capacity Fees are fair and reasonable, with respect to the Service provided, and are not subject to restrictions, terms, conditions, offsetting or any reductions, unless provided differently in this Agreement.
- (f) If the Services are not made available by Terminal Operator to Terminal User, due to action or inaction solely the responsibility of Terminal Operator or its contractors then the Capacity Fee payable by the Terminal User will be proportionally reduced to account for the corresponding reduction in Prevailing Nomination; unless the Services are not provided for reasons attributable to:
  - (i) terminal maintenance, up to the Maintenance Allowance pursuant to clause [10.12.2] of the Terminal Access Code;
  - (ii) Force Majeure (unless Terminal Operator is the only Party that is unable to fulfill its obligations under this Agreement due to such Force Majeure, in which case a reduction in Capacity Fee shall be provided to Terminal Users);
  - (iii) due to Terminal User's failure to comply with its obligations under a Contract or the Terminal Access Code;
  - (iv) a User's action or inaction which contributes partial or wholly to a Terminal Operator Revised Sendout Event; or
  - (v) a mismatching during the matching process with the Downstream Operator, resulting in a Terminal Operator Revised Sendout Event.
- (g) Any reduction in Capacity Fees will be settled at the end of each Month of the Contract Year as an offset to the monthly invoice to be issued to the Terminal User for that Month of the Contract Year and shall be calculated as follows:

$$\text{Clearance Fee} = \frac{RT_i}{365(\text{or } 366 \text{ in case of leap year})} * \sum_{n=1}^N (\text{Prevailing Nomination}_{n,k} - \text{Daily Actual Sendout}_{n,k})$$

- i** represents the Contract Year, numbered progressively from 1 up to end of Term, starting from the Contract Year, when the Service Commencement Date occurs;
- n** represents the number of events within each Month of the Contract Year, when a reduction in Capacity Fees applies, excluding cases as described in clause 6.2(f), numbered progressively from 1 to N; for clarity, if there is more than one event on any Day those events will be considered as one event for calculation of Clearance Fee and the determination of "n";

**N** represents the total number of events within each Month of the Contract Year, when a reduction in Capacity Fees applies, excluding cases as described in clause 6.2(f);

**k** represents the Gas Days, corresponding to the events n.

(h) If the total reduction in Capacity Fees exceeds the amount of the monthly invoice due from Terminal User for that Month of the Contract Year, then Terminal Operator shall issue a credit invoice for the excess amount and pay the remaining balance to Terminal User within ten (10) days following the end of such Month of the Contract Year.

### 6.3 Use it or Lose it

(a) The Annual Gross Tariff amount calculated pursuant to clause 6.2(b) is applicable irrespective of the amount of ReqSOS that the Terminal User requests in the AP Process. For the avoidance of doubt, if the Terminal User requests zero ReqSOS in the Annual Plan the Terminal User is still obliged to pay the full amount of the Annual Gross Tariff for the entire TUA Reserved Capacity.

(b) If the Terminal User elects not to reserve all of its TUA Reserved Capacity in the Annual Plan for a Contract Year then the Terminal User shall release its rights to the Unused Capacity pursuant to clauses [4.2.2] and [4.2.3] of the Terminal Access Code.

(c) Terminal User has the right to assign part or all of its AP Daily Planned Sendout. Such assignment of AP Daily Planned Sendout will be pursuant to a Capacity Exchange Agreement entered into in accordance with clause 11.3.

(d) Terminal Operator is entitled to market any Unused Capacity pursuant to the Terminal Access Code. Terminal Operator will be paid an administrative service fee by the Terminal User for reselling of Unused Capacity, such fee (“**Administrative Fee**”) to be deducted from any reimbursement of Capacity Fees due to Terminal User under clause 6.3(e).

(e) If, with regard to any Day, after selling all Unreserved Capacity, Terminal Operator is able to resell the Unused Capacity, then Terminal Operator will reimburse accordingly the Terminal User for the *pro rata* portion of the Unused Capacity, sold to another User, less the Administrative Fee, by providing an invoice setting out the gross amount of reimbursed Capacity Fees (less the gross amount of the Administrative Fee).

## 7. TERM

### 7.1 Service Commencement Date

The Service Commencement Date shall be [●]//[Commercial Operations Date] [*Delete as appropriate*]<sup>2</sup>.

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<sup>2</sup> For participants that have agreed to commence the Service from the COD, Service Commencement Date will be the COD. For participants that have agreed to commence the Service after the COD, Service Commencement Date will be the chosen date.

7.2 **Commercial Operation Date [Delete section 7.2 in its entirety as appropriate]<sup>3</sup>**

- (a) The Commercial Operation Date is expected to occur within the twelve (12) month period commencing twenty-four (24) months after FID Date (the “**First Window Period**”); and shall be determined as follows:
- (i) no later than three (3) months prior to the commencement of the First Window Period, Terminal Operator shall notify Terminal User (“**First Notification**”) in writing of a four (4) month period falling within the First Window Period (the “**Second Window Period**”) during which the Commercial Operation Date shall occur;
  - (ii) no later than two (2) months prior to the commencement of the Second Window Period, the Terminal Operator shall notify the Terminal User (“**Second Notification**”) in writing of a one (1) month period falling within the Second Window Period (the “**Third Window Period**”) during which the Commercial Operation Date shall occur; and
  - (iii) no later than one (1) month prior to the commencement of the Third Window Period, the Terminal Operator shall notify the Terminal User (“**Third Notification**”) in writing of a date falling within the Third Window Period which shall be the Commercial Operation Date.
- (b) The Terminal Operator may at any time prior to the occurrence of the Commercial Operation Date notify the Terminal User in writing that it has determined (acting reasonably) that the completion of commissioning of the Terminal has or is likely to be delayed (such notice being a “**Commissioning Delay Notice**”). If the Terminal Operator issues a Commissioning Delay Notice, then the Window Period or date defined in the latest Notification issued by Terminal Operator shall be extended by a period equal to the period by which completion of commissioning of the Terminal has been, or is likely to be, so delayed.
- (c) If Terminal Operator issues a Commissioning Delay Notice after the Second Notification, due to circumstances for which Terminal Operator or its contractors are responsible, then Terminal Operator shall pay to Terminal User documented direct damages for such delay, for each day of delay commencing on the day falling immediately after the expiry of the Third Window Period or the day on which COD is defined following a Third Notification, whichever the case may be, in the amount of 20% of the Monthly Capacity Payment, until the date, falling within the First Window Period, on which Terminal Operator commences provision of the Service. Notwithstanding clause 14.2(a), the total amount of liquidated damages shall not exceed an amount of 20% of the aggregate Monthly Capacity Payment for the first [twelve (12)] months of the Term. For the avoidance of doubt, Terminal Operator shall be under no obligation to pay any damages under this clause unless the delay to the Commercial Operation Date is solely attributable to Terminal Operator or its contractors, and no liability shall arise if the delay is due to Force Majeure.

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<sup>3</sup> Applied only to the participants that have agreed to commence the Service from COD.

### 7.3 **Term**

The term of this Agreement (“**Term**”) shall be the period commencing on the Service Commencement Date and ending [●]<sup>4</sup> years later.

## 8. **LNG TERMINAL**

### 8.1 **Standard of Operation**

Terminal Operator shall on and from the Service Commencement Date provide, maintain and operate (or cause to be provided, maintained and operated) the Terminal in accordance with clause [10.1] of the Terminal Access Code.

### 8.2 **Facilities to be Provided**

The Terminal facilities and equipment to be utilised by Terminal Operator to provide the Service to Terminal User shall include the facilities that will be published on the Terminal Operator’s website.

### 8.3 **Modifications to Terminal Generally**

Terminal Operator may modify the Terminal at any time subject to and in accordance with clause [10.13] of the Terminal Access Code.

### 8.4 **Terminal User Inspection Rights**

Terminal User may inspect the operation of the Terminal subject to and in accordance with clause [10.14] of the Terminal Access Code.

### 8.5 **LNG Operational Heel**

- (a) During normal operations, Terminal Operator will need to maintain the LNG Operational Heel. Should the LNG storage level fall below or be expected to fall below the LNG Operational Heel arising from but not limited to one or more of the following: (i) Retainage including losses in terminal operations, (ii) a Failed LNG Cargo, (iii) requirements of terminal maintenance, (iv) and any other operational needs that require use of LNG, then the Terminal Operator shall have the right to (A) purchase an LNG Cargo for the purposes of maintaining the LNG Operational Heel in the Terminal, for and on behalf of all Users, and (B) recover the costs of such purchase as operational costs under the Terminal Access Code. Such costs shall be apportioned pro rata between all Users of the Terminal at the time such costs are accrued and shall be invoiced by Terminal Operator to Terminal User in accordance with clause 12, except for cases of a Failed LNG Cargo, where the costs will be recovered by the Defaulting User, as described in the IUA.
- (b) If, acting as a Reasonable and Prudent Operator, Terminal Operator identifies a need to replenish the LNG Operational Heel, then Terminal Operator shall have the right to replenish the LNG Operational Heel using, at its discretion, LNG from any LNG Cargo unloaded at the Terminal, by any User.

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<sup>4</sup> The Term must be a minimum of one Contract Year. Market Test participants must sign up for the same Term as in the respective ARCA, and need not end the Term at the end of a Contract Year.



## 8.6 **Comingling of LNG and Regasified LNG Stream**

- (a) Subject to clause [10.10] of the Terminal Access Code, Terminal Operator shall have the right to comingle LNG received from Terminal User and store such LNG with LNG received from other Users and to treat and handle all LNG received from Terminal User and the other Users as Terminal Operator sees fit in exercising its discretion acting as a Reasonable and Prudent Operator and subject to the terms of this Agreement.
- (b) The Regasified LNG made available for redelivery by Terminal Operator to the Regasified LNG Delivery Point need not consist of the same molecules as unloaded by Terminal User and Terminal User shall have no right to receive Regasified LNG of the same quality as Terminal User's LNG; *provided, however*, that Terminal Operator shall make available for delivery Regasified LNG that satisfies the specifications set out in the Terminal Access Code unless Terminal User or any other Users have delivered LNG to the Terminal that does not comply with the LNG specifications set out in the Terminal Access Code (in which case the provisions of clause [10.9.3] of the Terminal Access Code shall apply).

## 9. **RECEIPT OF LNG**

### 9.1 **Title, Custody and Risk of Loss**

Title to the LNG, custody, and risk of loss shall be as set out in clause [10.6] of the Terminal Access Code. Subject to clause [10.6] of the Terminal Access Code and clause 14.2 of this Agreement, Terminal Operator shall be liable for any damage of any nature caused to any third party (who is not a User) by the LNG while such LNG is in Terminal Operator's custody and Terminal Operator shall indemnify and hold Terminal User harmless against any such liability.

### 9.2 **No Encumbrance**

Terminal User shall indemnify and hold Terminal Operator harmless against all Encumbrances regarding Terminal User's LNG, including claims brought by other Users, except to the extent that any claims are caused by Terminal Operator's or its subcontractors' acts or omissions.

### 9.3 **Scheduling of LNG Cargo Receipts**

- (a) Terminal User is entitled to participate in the Annual Plan process set forth in the Terminal Access Code provided the Effective Date of this Agreement falls prior to 31 May of the Contract Year (Y-1), immediately preceding the Contract Year (Y), in which the Service Commencement Date falls.
- (b) Terminal User has the right to meet its LNG Cargo delivery obligations under the Annual Plan by sharing LNG Cargo deliveries with one or more other Users provided that the joint plan for such sharing is included and agreed in the Annual Plan process set forth in the Terminal Access Code. Terminal User shall be jointly and severally liable for such shared LNG Cargo delivery, including the obligations set forth in the Terminal Access Code and this Agreement such as with respect to a Failed LNG Cargo Event, LNG Specification problem, or other LNG Carrier responsibility.

#### 9.4 **Berthing Assignment and Unloading**

Any and all direct costs and expenses incurred by Terminal Operator and/or Terminal User because of a delay or failure to berth and discharge an LNG Carrier that does not comply with this Agreement or the Terminal Access Code shall be borne by the Terminal User.

### 10. **RETAINAGE**

#### 10.1 **Retainage**

- (a) Terminal Operator shall have the right to use any LNG in storage for the purposes of Retainage.
- (b) Terminal Operator shall deduct Terminal User's pro rata share of Forecast Retainage from each LNG Cargo unloaded at the Terminal.

#### 10.2 **Allocation of Retainage**

- (a) The Forecasted Retainage shall be Terminal Operator's good faith estimate of the quantity of Retainage that will be consumed by the Terminal for Regasified LNG to be made available on an annual levelised basis.
- (b) Terminal User's Account shall be debited each Month during the Contract Year by Terminal User's *pro rata* share of the Forecasted Retainage applicable to such Month. The *pro rata* share will be calculated as a portion of AP Daily Planned Sendout.
- (c) Within ten (10) days after the end of each Contract Year an adjustment, either credit or debit, shall be made to Terminal User's Account based on the quantity of Retainage previously charged to Terminal User's Account as compared to Terminal User's *pro rata* share of Actual Retainage.

### 11. **TUA RESERVED CAPACITY & TERMINAL USER'S ACCOUNT**

#### 11.1 **TUA Reserved Capacity**

- (a) Terminal User's TUA Reserved Capacity is set out in Schedule 1.
- (b) Terminal User shall be entitled to request and receive in the Annual Plan the entitlements provided in clause [4.2.1] of the Terminal Access Code, including an annual levelised Daily Planned Sendout up to the TUA Reserved Capacity. Terminal User agrees and acknowledges that the Daily Actual Sendout may vary under normal operational conditions of the Terminal and may not equal Daily Planned Sendout for every individual Day of the Term; provided that such acknowledgement by Terminal User of small variations in the physical flow of Daily Actual Sendout shall not relieve Terminal Operator of its obligation to make available Terminal User's Prevailing Nomination at the Regasified LNG Delivery Point pursuant to the terms of the Terminal Access Code.
- (c) Terminal User agrees to deliver a quantity of LNG each Contract Year in accordance with the Annual Plan.

## 11.2 Terminal User's Account

- (a) Terminal Operator shall maintain a daily accounting (in kWh) of Terminal User's Account, based on measured LNG deliveries, Retainage, Regasified LNG, Evacuation Gas, and LNG lending and borrowing. For the avoidance of doubt, any Regasified LNG under a CEA shall be included in Terminal User's Account of the Original User.
- (b) In addition to maintaining the balance of Terminal User's Account, Terminal Operator shall maintain a separate daily accounting (in kWh) of any assignments under a Capacity Exchange Agreement properly entered into by Terminal User.
- (c) The balance of Terminal User's Account shall be determined and accounted on each Day and reconciled at the end of each Contract Year as follows:
  - (i) the following quantities shall be credited (in kWh) to Terminal User's Account (increasing Terminal User's Account):
    - (A) the quantity of LNG unloaded by Terminal User at the LNG Receipt Point (after taking into account vapour returned to LNG Carriers during the unloading of such LNG), net of the Retainage allowance in effect at the time of such unloading;
    - (B) any quantity of LNG repaid via a cash settlement to Terminal User in relation to lending under the Inter-User Agreement; and
    - (C) any credit relating to excess Retainage allowances under clause 10.2(c).
  - (ii) the following quantities shall be debited (in kWh) from Terminal User's Account (decreasing Terminal User's Account):
    - (A) the quantity of Regasified LNG delivered to or for the account of Terminal User by Terminal Operator at the Regasified LNG Delivery Point;
    - (B) the quantity of LNG that is repaid via a cash settlement from Terminal User to another User in relation to borrowing under the Inter-User Agreement;
    - (C) any quantity of Evacuation Gas;
    - (D) Terminal User's allocation of Retainage levied under clause 10.2(b), deducted by the remaining in-tank quantity as per clause 8.2.4 of the TAC, originating from the difference between the Forecast Retainage and the Actual Retainage of the previous Contract Year, applied to such Terminal User, if any; and
    - (E) any debit relating to insufficient Retainage allowances under clause 10.2(c).

**11.3 Secondary Trading of Terminal User's Daily Planned Sendout – Capacity Exchange Agreement**

- (a) Terminal User may enter into a bilateral trade to assign to a Capacity Exchange User all or a portion of Terminal User's Daily Planned Sendout and the corresponding LNG quantity to that Daily Planned Sendout, as well as any obligation deriving pursuant to the Terminal Access Code, subject to:
  - (i) Terminal Operator giving its consent to such bilateral trade, according to clause [5] of the Terminal Access Code (such consent not to be unreasonably withheld or delayed); and
  - (ii) such Capacity Exchange User entering into a Capacity Exchange Agreement with Terminal User.

**12. INVOICING & PAYMENT**

**12.1 Invoices**

- (a) Commencing with the Month in which the Service Commencement Date occurred, Terminal Operator shall deliver to Terminal User a monthly and end of Contract Year invoice setting forth:
  - (i) the Capacity Fees in Euro; and
  - (ii) all data, disaggregated as is necessary to comply with clause [11.2] of the Terminal Access Code.
- (b) In addition to the monthly and end of Contract Year invoice, Terminal Operator may issue other interim invoices as may arise pursuant to the terms of this Agreement or the Terminal Access Code.

**12.2 Adjustments**

If Terminal Operator acquires information indicating the necessity of an adjustment to any invoice rendered under this Agreement, then Terminal Operator shall serve on Terminal User a written notice setting forth that information along with relevant supporting documents to justify the adjustment. Unless otherwise provided in this Agreement, after obtaining that information, Terminal Operator shall prepare and serve on Terminal User an adjusted invoice, showing the adjusted payment, the calculation of the payment amount, and the Party from whom the payment is owed and such amount shall be due and payable under clause [11.7] of the Terminal Access Code.

**12.3 Audit**

- (a) Upon thirty (30) days written notice issued within three (3) months of the conclusion of any Contract Year, Terminal User shall have the right at Terminal User's sole expense, to audit the books, records and accounts of Terminal Operator directly relevant to determining any amounts payable under this Agreement for such prior Contract Year. Such audit shall be conducted at the head office of Terminal Operator, during Terminal Operator's regular business hours and on reasonable prior notice. Terminal User shall exercise reasonable

endeavours to complete such audit within the Contract Year in which Terminal User's notice is sent to Terminal Operator.

- (b) If Terminal User obtains information indicating the necessity of an adjustment to any invoice rendered, then within thirty (30) days following completion of the audit pertaining to the affected Contract Year, Terminal User shall promptly serve on Terminal Operator a detailed invoice and written notice setting forth the information and basis for such invoice. Promptly thereafter, Terminal Operator and Terminal User shall commence discussions regarding such error in order to expeditiously, and in good faith, achieve resolution thereof, and the amount of any overpayment or underpayment (plus interest as provided in clause [11.8] of the Terminal Access Code, accruing from the due date) shall be paid by Terminal Operator or Terminal User to the other, as the case may be.
- (c) Terminal Operator shall keep books and records relevant to its determination of amounts payable pursuant to clause [11.5] of the Terminal Access Code.

#### **12.4 Payment; Payment Due Date**

Invoices shall become due and payable, and shall be paid, in accordance with clauses [11.6-11.12] of the Terminal Access Code.

### **13. ENVIRONMENTAL RESPONSIBILITIES**

- (a) Terminal User and Terminal Operator's respective responsibilities regarding environmental issues shall be as set forth in clause [10.8] of the Terminal Access Code.
- (b) Terminal User warrants that it shall perform its obligations under this Agreement and shall procure the performance by the operator of the LNG Carrier, in material conformance with all Applicable Laws dealing with hazardous wastes and protection of the environment.
- (c) Terminal Operator warrants that it shall perform the Service in material conformance with all Applicable Laws dealing with hazardous wastes and protection of the environment.
- (d) Terminal Users shall indemnify and hold the Terminal Operator harmless in respect of any Liabilities of any kind which may be suffered or incurred by the Terminal Operator arising from any (i) claim against the Terminal Operator in respect of a breach by such Terminal User of any Applicable Law relating to the environment or to health and safety, (ii) claim by any person in respect of any direct loss or liability incurred by that person because of any breach by such Terminal User of any Applicable Law relating to the environment or to health and safety, and (iii) contamination of the environment caused by any act or omission of such Terminal User.
- (e) Terminal Operator shall indemnify and hold Terminal User harmless from and against any Liabilities of any kind which may be suffered or incurred by Terminal User arising out of Terminal Operator's failure to comply with Applicable Laws related to the environment, health and safety in connection with Terminal Operator's provision of the Service, including any claim raised by any person against the Terminal User on such grounds.

## 14. LIABILITIES

### 14.1 Terminal User Indemnities

Terminal User must indemnify and hold the Terminal Operator harmless in respect of any direct costs, losses, damages, claims and/or expenses (including legal fees) of any kind suffered or incurred by the Terminal Operator as a result of any direct loss of, damage to or failure of all or part of the Terminal which is caused by the acts or omissions of:

- (a) such Terminal User;
- (b) any shipowner or operator of an LNG Carrier acting for or on behalf of such Terminal User or for or on behalf of the person specified in paragraph (c) below;
- (c) any person supplying LNG to or on behalf of such Terminal User; and
- (d) any employees, contractors, agents and/or other third parties acting for or on behalf of any person specified in paragraphs (a) to (c) inclusive above,

(each instance of direct loss of damage to or failure of all or part of the Terminal caused by the acts or omissions of any of the persons identified in paragraphs (a) to (d) inclusive above being a **“Damaging Event”** and a Terminal User who is responsible for such Damaging Event, by way of the above indemnity, being a **“Damaging User”**). Under no circumstances shall Terminal User be liable for Consequential Damages incurred by Terminal Operator or a third party.

### 14.2 Limitation of Terminal Operator Liability

- (a) Subject to clause 7.2(c), the liability of Terminal Operator to Terminal User deriving from or howsoever connected with the performance or failure to perform its obligations under this Agreement shall be limited to cases of gross negligence or willful misconduct in accordance with clause [12.1.1(a)] of the Terminal Access Code.
- (b) The maximum aggregate liability of Terminal Operator to Terminal User arising pursuant to clause 14.2(a), as a result of gross negligence or willful misconduct on the part of the Terminal Operator, shall not exceed an amount equal to 20% of the annual Capacity Fee payable in such Contract Year where the liability arises.
- (c) Under no circumstances shall Terminal Operator be liable for Consequential Damages incurred to Terminal User or a third party and Terminal User expressly agrees and acknowledges that Terminal Operator is not liable for:
  - (i) any costs arising in relation to supply of LNG including due to revision of planned delivery dates or cancellation of LNG Cargos, except for demurrage as set out in the Terminal Access Code;
  - (ii) downstream costs (including amounts payable under gas supply or gas transportation agreements to which Terminal User may be a party) arising from a Revised Sendout Notification, lower or higher than expected Actual Daily Sendout, or lower or higher than expected Evacuation Gas; or

- (iii) payment for borrowed LNG or any disputes arising in relation to payment for borrowed LNG.

#### 14.3 Mitigation

If a breach of this Agreement occurs, the non-breaching Party shall exercise reasonable endeavours to mitigate its damages resulting therefrom.

### 15. EVENT OF FORCE MAJEURE

#### 15.1 Nature of Relief

Subject to this clause 15, a Party's obligations under this Agreement shall be exonerated to the extent that they are affected (in whole or in part) by the occurrence of an event of Force Majeure.

#### 15.2 Events of Force Majeure

An event of "**Force Majeure**" means any event or circumstance, or any combination of events or circumstances, the occurrence or effect of which is beyond the reasonable control of a Party (the "**Affected Party**"), which could not have been avoided by steps which might reasonably have been taken by a Reasonable and Prudent Operator and which causes or results in a failure or delay in the performance by the Affected Party of any of its obligations under this Agreement (other than payment obligations), including but not limited to:

- (a) acts of God, including tsunamis, landslides, earthquakes, lightning, storm, tempest, hurricane, typhoon, tornado, cyclones, perils of the sea, soil erosion, mudslide, flood, washout, landslides, subsidences or other natural physical disasters, affecting or disrupting operations at the Terminal;
- (b) war (whether declared or undeclared), riot, civil war, blockade, insurrection, rebellion, invasion, riots, embargo, trade sanctions, revolution, sabotage, acts of terrorism (or serious threats thereof), acts of public enemies, civil disturbance or commotion;
- (c) strikes, lock outs, or other industrial disturbances;
- (d) acts or omissions of a Governmental Authority and/or RAE;
- (e) fire, accident, structural collapse, explosion, fault or failure of plant, equipment or other installation;
- (f) epidemics or pandemic, excluding COVID-19 pandemic under known variances;
- (g) any adverse effect on the Terminal or its operation (including any damage to, or blockage of access to, the Terminal) which results from any collision, collision or other event, accident or incident (within clause 15.2(a) to (e) or otherwise) involving or affecting an LNG Carrier or any other vessel near or en route to the Terminal;
- (h) the declaration of an event of Force Majeure by a downstream operator receiving Regasified LNG; or
- (i) the declaration of an event of Force Majeure by the Master of the FSRU.

Notwithstanding the foregoing provisions of this clause 15.2, events of “Force Majeure” will not include:

- (j) an event arising out of market decline, market failure, industry economic conditions, or general economic conditions;
- (k) adverse weather conditions affecting an LNG Carrier in transit, if such adverse weather conditions are not also present in proximity to the Terminal at the same time as the LNG Carrier is in proximity of the Terminal; or
- (l) events affecting upstream activities including natural gas production, transportation, compression, processing and liquefaction facilities.

### **15.3 Notification of Event of Force Majeure**

An event of Force Majeure shall take effect at the moment such an event or circumstance occurs. Upon the occurrence of an event of Force Majeure that prevents, interferes with or delays the performance of either Party in whole or in part, of any of its obligations hereunder, the Affected Party shall promptly and, in any case, not later than five (5) Business Days following the occurrence of Force Majeure, give written notice thereof to the other Party describing such event and stating the obligations the performance of which are affected (either in the original or in supplemental notices) and stating:

- (a) the estimated period during which performance may be prevented, interfered with or delayed, including, to the extent known or ascertainable, the estimated extent of such reduction in performance;
- (b) the anticipated portion of the Service for a Contract Year that will not be made available or received, as the case may be, by reason of Force Majeure; and
- (c) where clause 15.8 applies, the quantity of the Service that Terminal Operator reasonably expects to allocate to Terminal User.

Such notices shall thereafter be updated at reasonable intervals during the period of such claimed Force Majeure specifying the actions being taken to remedy the circumstances causing the event of Force Majeure.

### **15.4 No Responsibility**

After the Affected Party has given the notice required under clause 15.3, no delay or partial or total failure or omission to carry out or to observe the provisions in this Agreement shall give rise to any claim by a Party against the Affected Party or be deemed a breach or default under this Agreement to the extent that it is caused by an event of Force Majeure.

### **15.5 No Relief from Pre-Existing Obligations; Capacity Fees**

- (a) The Affected Party must continue to perform all of its obligations under this Agreement to the extent that such obligations are not affected by the event of Force Majeure.
- (b) Subject to clause 6.2(f), Terminal User shall continue to pay Capacity Fees during any period of Force Majeure where Terminal User is an Affected Party.



### 15.6 **Affected Party to Mitigate**

Each Party shall use reasonable endeavours to prevent and mitigate the effect of Force Majeure provided that no Party shall be required to incur any unreasonable costs, and upon the termination of an event of Force Majeure shall make all reasonable endeavours to ensure the earliest resumption of normal performance of this Agreement.

### 15.7 **No Extension of Term**

The Term shall be extended because of or by the duration of an event of Force Majeure, in case the Terminal Operator is the Affected Party. In case the Affected Party is the Terminal User, the Term could be also extended, because of or by the duration of an event of Force Majeure at the sole discretion of such Terminal User.

### 15.8 **Allocation of the Service**

If, because of an event of Force Majeure affecting the Terminal, Terminal Operator cannot meet its contractual obligations to Terminal User and/or any other Users, Terminal Operator shall allocate the available capability of the Terminal to perform the Service and similar services to other Users (“**Allocation Basis Priority**”) based on:

- (a) in respect of Daily Planned Sendout capacity, Terminal Operator shall interrupt or curtail service on a *pro rata* basis based on the Prevailing Nomination of each User; and
- (b) in respect of services related to the berthing of LNG Carriers at the Terminal and the receipt of LNG:
  - (i) Terminal Operator may cancel Terminal User’s Scheduled Windows and the Scheduled Windows of any other Users reflected in the then-effective Annual Plan that would have occurred during such event of Force Majeure; and
  - (ii) in the event of any such cancellation, Terminal Operator will use reasonable endeavors to rearrange alternative Scheduled Windows to facilitate the utilisation, by affected Users, of such affected Users’ allocated share of the available capability of the Terminal to berth LNG Carriers and receive LNG.

### 15.9 **Termination for Extended Event of Force Majeure**

- (a) If, for reasons of Force Majeure affecting Terminal Operator, Terminal Operator has failed to provide the Service for eighteen (18) consecutive months, then Terminal User may terminate this Agreement on twenty (20) Business Days’ notice to Terminal Operator.
- (b) If an event of Force Majeure claimed by Terminal User continues longer than eighteen (18) consecutive months, then Terminal Operator or Terminal User may terminate this Agreement, by providing twenty (20) Business Days’ notice to the other Party.
- (c) Subject to clause 25.6, upon termination of this Agreement under clause 15.9 the Parties shall have no further obligations or liabilities to one another. The termination of this Agreement because of Force Majeure shall be without prejudice to the accrued rights and obligations of the Parties up to the date of the effective termination.

## **16. CURTAILMENT OF SERVICES**

### **16.1 Curtailment; General**

Terminal Operator shall have the right to interrupt, curtail or temporarily discontinue the Service provided by the Terminal, in whole or in part, at any time in order to protect persons and property, including the Terminal, from harm or damage due to operational or safety conditions, in the event of emergency, or at the direction of any Governmental Authority and/or RAE.

### **16.2 Advance Notice of Curtailment**

Terminal Operator shall use reasonable endeavours to provide Terminal User such notice of interruption, curtailment or temporary discontinuation as is reasonable under the circumstances, and such notice may be issued for a specific period or until further notice is given and will be accompanied by the documents that prove the claimed curtailment (where available).

### **16.3 Allocation Due to Curtailment**

If, as a result of any unscheduled interruption, curtailment or temporary discontinuation of the Service under clause 16.1, Terminal Operator cannot meet its contractual obligations to Terminal User and any other Users, whether such failure is attributable to an event of Force Majeure or for other reason stipulated in clause 16.1 of this Agreement, Terminal Operator shall allocate the available capability of the Terminal to perform services for Terminal Users in accordance with the Allocation Basis Priority set out in clause 15.8.

### **16.4 Continuing Obligations**

Curtailment or suspension shall not relieve Terminal User from its obligation to pay the Capacity Fees and other appropriate amounts as they fall due, pursuant to clause 6.2(f).

## **17. ASSIGNMENT**

### **17.1 Restrictions on Assignment**

- (a) Consent of Other Party Required. Except as otherwise provided in this Agreement, neither this Agreement nor any rights or obligations hereunder may be assigned by any Party without the prior written consent of the other Party, which consent shall not be unreasonably delayed, refused or withheld.
- (b) Obligation of Assignee. If consent is granted under clause 17.1(a) or in the case of an assignment permitted under clause 17.2 (other than clause 17.2(b)), the assignee to such assignment must, as a condition to such assignment, deliver to the non-assigning Party its written undertaking to be bound by and perform all obligations of the assignor under this Agreement.

### **17.2 Permitted Assignments**

- (a) Affiliates of Terminal User. Notwithstanding clause 17.1, provided the Terminal User's Guarantee extends to all of the obligations assigned under this clause 17.2(a), Terminal User may freely assign all of its rights under this Agreement to an Affiliate upon notice to, but without requiring the consent of, Terminal Operator. An assignment to an Affiliate of

Terminal User under this clause 17.2(a) of all, but not less than all, of Terminal User's rights and obligations under this Agreement shall serve as a novation of this Agreement.

- (b) Financing. Notwithstanding clause 17.1, Terminal Operator may assign, mortgage, or pledge all or any of its rights, interests, and benefits hereunder to secure payment of any indebtedness incurred or to be incurred in connection with the construction and term financing or refinancing of the Terminal facilities. Terminal Operator shall provide to the Financial Lender to whom such indebtedness is owed a consent to assignment or similar document in form and substance customary for similar financing transactions and agreed by such Financial Lender and Terminal Operator. Terminal User agrees to enter into customary direct agreements with such Financial Lender in form and substance customary for similar financing transactions and agreed by such Financial Lender and Terminal User covering matters customary in project financings of this type, including Financial Lender assignments or security rights regarding this Agreement, direct notices to Financial Lender and Financial Lender's step-in/step-out rights; provided, however, Terminal User shall not be required to agree to any amendment to this Agreement or to provide (or cause to be provided) any guaranty or similar commitment other than the Terminal User's Guarantee in favor of the Financial Lender, Terminal Operator or any other Person. No assignment under this clause 17.2(b) shall serve as a novation of this Agreement.

## **18. GUARANTEES**

### **18.1 Terminal User's Guarantee**

- (a) In respect of its obligations and liabilities under this Agreement, Terminal User shall, on or before the Effective Date, cause a bank with an Acceptable Credit Rating to issue a Terminal User's Guarantee to be valid until 30 November of the next Contract Year. Beginning from the second Contract Year, and each Contract Year for the remainder of the Term, within fourteen (14) days of the initiation of the AP Process for the then current Contract Year, Terminal User shall cause a bank with an Acceptable Credit Rating to issue a replacement Terminal User's Guarantee with a validity period from 01 October of the then current Contract Year until 30 November of the next Contract Year.
- (b) If the issuer of the Terminal User's Guarantee ceases to maintain an Acceptable Credit Rating, then within ten (10) Business Days of such event, the Terminal User shall procure replacement of the Terminal User's Guarantee. In case Terminal User can not procure a replacement of the Terminal User's Guarantee within ten (10) Business Days, then Terminal User shall provide a cash collateral of the same amount, until such Guarantee is properly replaced.
- (c) The amount of the Terminal User's Guarantee (including any replacement of the Terminal User's Guarantee) will be calculated as follows:
- (i) If the Term is greater than five (5) Contract Years:
    - (A) For each Contract Year (i), from the first Contract Year until the Contract Year, represented by the total number of years in the Term less 5 Contract Years, in any such Contract Year the Terminal User's Guarantee or the replacement Terminal User's Guarantee will be equal to:

$$5\% * RT_i * \sum_i^{Term} TUA \text{ Reserved Capacity } (i)$$

- (B) For each of the last five Contract Years of the Term, the Terminal User's Guarantee or the replacement Terminal User's Guarantee for Contract Year (i) will be equal to:

$$\frac{RT_i * TUA \text{ Reserved Capacity } (i)}{4}$$

- (ii) If the Term is equal to or less than five (5) Contract Years, then the Terminal User's Guarantee or the replacement Terminal User's Guarantee for Contract Year (i) will be equal to:

$$\frac{RT_i * TUA \text{ Reserved Capacity } (i)}{4}$$

Where:

- i** represents the applicable Contract Year, numbered progressively from 1 up to end of Term, starting from the Contract Year when the Service Commencement Date occurs.
- (d) If, during the Term, the TUA Reserved Capacity booked by the Terminal User changes, then the amount of Terminal User's Guarantee shall be adjusted, and a new guarantee amount shall be calculated in accordance with paragraph 18.1(c) above, during the AP Process of the Contract Year for which such change in TUA Reserved Capacity takes effect.

## 18.2 Inter- User Guarantee

Prior to the Service Commencement Date, Terminal User must enter into, or accede to, the Inter-User Agreement and provide an Inter-User Guarantee as per the terms of that Inter-User Agreement.

## 19. DEFAULT AND TERMINATION

### 19.1 Events of Default

- (a) A **"Terminal Operator Event of Default"** shall occur if:
- (i) Terminal Operator has failed to pay when due to Terminal User a cumulative amount over € 50,000 within fifteen (15) days of notice from Terminal User;
  - (ii) Terminal Operator, for a period of eighteen (18) consecutive months, fails to provide the Service;
  - (iii) Terminal Operator, for a period of eighteen (18) consecutive months, fails to [remedy a fundamental operational problem with the FSRU<sup>5</sup>];

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<sup>5</sup> Minimum operational standards will be published on the Terminal Operator's website.

- (iv) Terminal Operator fails to maintain an operating license with RAE;
  - (v) Terminal Operator is subject to an Insolvency Event; or
  - (vi) Terminal Operator makes an arrangement or composition with its creditors generally or applies to a court of competent jurisdiction for protection from its creditors generally.
- (b) A “**Terminal User Event of Default**” shall occur if:
- (i) Terminal User fails to pay when due to Terminal Operator the lower of (a) a cumulative amount over €200,000 or (b) a 50% of the monthly Capacity Fee, within fifteen (15) days of notice from Terminal Operator;
  - (ii) Terminal User’s Guarantee ceases to be in full force and effect, and such guarantee has not been replaced by an acceptable replacement guarantee (in substantially the form set out in Schedule 3 and complying with the provisions of clause 20) within two (2) Business Days;
  - (iii) Terminal User fails to secure the Downstream Rights required for delivery of its Nominations on more than five (5) consecutive days, or more than ten (10) days in aggregate during a Contract Year;
  - (iv) Terminal User fails to deliver on two (2) or more occasions, an AP LNG Cargo during a Contract Year;
  - (v) Terminal User is subject to an Insolvency Event; or
  - (vi) Terminal User makes an arrangement or composition with its creditors generally or applies to a court of competent jurisdiction for protection from its creditors generally.

## 19.2 **Suspension**

- (a) If Terminal User does not make payment in full of any amount payable in respect of the Service pursuant to this Agreement within two (2) Business Days of the due date for such payment, then Terminal Operator may, upon giving two (2) further Business Days’ notice, suspend provision of the Service under this Agreement. When payment in full is made of the overdue amount, the period of suspension shall cease and the Service shall be resumed as soon as reasonably practicable on such date as shall be notified by Terminal Operator to Terminal User.
- (b) If Terminal User’s Guarantee ceases to be in full force and effect (in accordance with this Agreement) or Terminal User fails to maintain an Inter-User Guarantee (in accordance with the terms of the Inter-User Agreement), then Terminal Operator may, upon giving notice, immediately suspend provision of the Service under this Agreement. Terminal Operator shall resume the Service promptly upon being provided with evidence that the applicable guarantee has been reinstated.

### 19.3 Termination

- (a) Following the occurrence of an Event of Default:
  - (i) unless the defaulting Party remedies or cures the specified Event of Default within the cure period set out in clause 19.1 and only where a cure period exists, the non-defaulting Party may terminate this Agreement by giving five (5) days' notice of such termination; and
  - (ii) it is hereby expressly clarified that a cure period shall not apply if either Party (A) is subject to an Insolvency Event, (B) makes an arrangement or composition with its creditors generally, or (C) applies to a court of competent jurisdiction for protection from its creditors generally, in which case the non-defaulting Party may terminate this Agreement with immediate effect by giving notice of such termination.
- (b) This Agreement shall terminate automatically if the Terminal becomes an actual or constructive or compromised or agreed total loss.
- (c) The Parties may mutually agree the termination of the Agreement, at any time, subject to the settlement of any pending matters between them.
- (d) Terminal User may terminate this Agreement, on ten (10) Business Days' notice, if the Commercial Operations Date fails to occur by the Exit Option Date. Following termination under this clause 19.3(d):
  - (i) Terminal Operator shall release Terminal User's Guarantee and/or any other form of credit support provided by Terminal User; and
  - (ii) notwithstanding clause 14.2(a), the total liability of Terminal Operator to Terminal User for liabilities deriving from a failure to reach commercial operation by the Exit Option Date shall be limited to an amount of 20% of the aggregate Monthly Capacity Payment for the first 12 months of the Term. To avoid doubt:
    - (A) the limitation of liability in this clause 19.3(d)(ii) shall include any amounts paid, or to be paid, to Terminal User under clause 7.2(c); and
    - (B) Terminal Operator shall not be liable for any Consequential Damages Terminal User may incur due to or in connection with the termination of the Agreement under this clause 19.3(d).
- (e) Nothing in clauses 19.1 or 19.2 shall be construed to limit a Party's right to terminate this agreement and the other Party's respective liability in the event of fraud, gross negligence, or willful misconduct of the other party in the course of its performance or non-performance under this Agreement.

### 19.4 Consequences of Termination

- (a) Termination of this Agreement under this clause 19 or any other provision of this Agreement shall be without prejudice to any other rights and remedies of either Party arising hereunder or by law or otherwise which arose or accrued before or as a result of such termination or

by reason of default of either Party, including Terminal Operator's right to draw against the Terminal User's Guarantee; provided, however, that Terminal User shall not be entitled to recover damages or pursue any other remedy against Terminal Operator in relation to the Service which would have been performed by Terminal Operator after the date of termination by Terminal User.

- (b) It is hereby expressly clarified that the Terminal Operator shall, in any case, have the right to draw the Terminal User's Guarantee in the event of termination of this Agreement for a Terminal User Event of Default. Terminal User agrees and acknowledges that the Terminal User's Guarantee may be insufficient to cover the liabilities incurred by Terminal Operator following a Terminal User Event of Default, and that Terminal Operator's remedies shall not be limited drawing against the Terminal User's Guarantee. It is also clarified that the amount of the forfeiture of the Terminal User's Guarantee will be taken into consideration in the calculation of the liabilities incurred by Terminal Operator following a Terminal User Event of Default.

## **20. APPLICABLE LAW**

This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by and construed in accordance with (including in connection with resolving all Disputes between or among the Parties) the law of Greece.

## **21. DISPUTE RESOLUTION**

The provisions of clause [13.5] of the Terminal Access Code shall apply mutatis mutandis to this Agreement.

## **22. CONFIDENTIALITY**

### **22.1 Confidentiality Obligation**

Neither this Agreement nor information or documents that come into the possession of a Party by means of the other Party in connection with the performance of this Agreement may be used or communicated to Persons (other than the Parties) without the prior written consent of the Parties during the term of this Agreement and for five (5) years following its expiration or termination.

### **22.2 Permitted Disclosure**

Notwithstanding clause 22.1, either Party may disclose such information or documents without obtaining the other Party's prior consent in these situations:

- (a) accountants, auditors, other professional consultants, advisors or underwriters, provided such disclosure is solely to assist the purpose for which the aforesaid were so engaged; *provided, further*, that such Persons agree to hold such information or documents under terms of confidentiality equivalent to clause 22.1 and this clause 22.2 and for the benefit of the Parties;
- (b) Financial Lender and other providers or prospective providers of finance to Terminal Operator in relation to the Terminal; *provided however*, that such Persons agree to hold such information or documents confidential for the benefit of the Parties for a period of at least three (3) years;

- (c) *bona fide* prospective purchasers of all or a part of a Party's or its Affiliate's business and *bona fide* prospective assignees of all or part of a Party's interest in this Agreement; *provided, however*, that such Persons agree to hold such information or documents under terms of confidentiality equivalent to clause 22.1 and this clause 22.2 and for the benefit of the Parties;
- (d) to legal counsel, provided such disclosure is solely to assist the purpose for which such legal counsel was so engaged;
- (e) if required by any court of law or any Applicable Law, or if requested by a Governmental Authority and/or RAE having or asserting jurisdiction over a Party and having or asserting authority to require such disclosure in accordance with that authority (including in connection with resolving a Dispute), or under the rules of any recognised stock exchange or regulatory agency established in connection therewith; *provided, however*, that if the other Party reasonably considers a portion of this Agreement to be commercially sensitive, then the disclosing Party shall use its reasonable endeavours to ensure that such Governmental Authority and/or RAE agrees to hold such information or documents of this Agreement which under terms of confidentiality equivalent to clause 22.1 and this clause 22.2 (where applicable) and shall furnish the other Party with an advance copy of any proposed release and related documents;
- (f) to prospective assignees permitted under clause 22.2; *provided, however*, that such Persons must agree to hold such information or documents under terms of confidentiality equivalent to clause 22.1 and this clause 22.2 and for the benefit of the Parties;
- (g) to its Affiliates, its shareholders and partners, or its shareholders' and partners' Affiliates, *provided, however*, that such recipient entity must have a *bona fide* business need for such information and agrees to hold such information or documents under terms of confidentiality equivalent to clause 22.1 and this clause 22.2;
- (h) to any Government Authorities to the extent such disclosure assists Terminal Operator or Terminal User (as applicable) in obtaining Authorisations;
- (i) to an expert or an arbitral tribunal in connection with the resolution of a Dispute under clause 21;
- (j) to the extent any such information or document has entered the public domain other than through the fault or negligence of the Party making the disclosure;
- (k) to other Users by Terminal Operator or Terminal User only to allow the disclosing Party to perform its obligations under this Agreement or the Inter-User Agreement; and
- (l) to DEFSA to the extent nomination information is required to match DEFSA's system with LNG nominations made under this Agreement.

Notwithstanding the foregoing provisions of this clause 22.2, Terminal User acknowledges and agrees that Governmental Authorities and/or RAE in Greece and Terminal Operator's shareholders and partners may disclose this Agreement and information or documents disclosed under this clause 22.2 if required by any court of law or any Applicable Law or if requested by a Governmental Authority and/or RAE having or asserting jurisdiction over such Persons.



### 22.3 Public Announcements

- (a) A Party must not issue or make any public announcement, press release or statement regarding this Agreement without, prior to the release of the public announcement, press release or statement, furnishing to the other Party a copy of such announcement, press release or statement, and obtaining the prior written consent of the other Party regarding the same.
- (b) Notwithstanding any failure to obtain consent under clause 22.3(a) no Party shall be prohibited from issuing or making any such public announcement, press release or statement if in the sole discretion of the disclosing Party it is deemed appropriate to do so in order to comply with the Applicable Laws, legal proceedings or the rules or regulations of any recognised public stock exchange or regulatory agency established in connection therewith having jurisdiction over such Party.

### 22.4 Terminal Operator Promotional Materials

Notwithstanding clause 22.3(a) Terminal Operator may, with the consent of Terminal User (such consent not to be unreasonably withheld or delayed), use the following in external announcements and publications:

- (a) information concerning the signing of this Agreement;
- (b) the general nature of the Service; and
- (c) the general nature of Terminal User's involvement in the Alexandroupolis offshore LNG terminal project.

## 23. REPRESENTATIONS AND WARRANTIES

### 23.1 Representations and Warranties of Terminal User

As of the Effective Date and until the expiration of this Agreement, Terminal User represents, undertakes and warrants that:

- (a) Terminal User is and shall remain duly formed and in good standing under the Laws of its jurisdiction of incorporation and is and shall remain duly qualified to do business in Greece;
- (b) Terminal User has the requisite power, authority and legal right to execute and deliver, and to perform its obligations under, this Agreement;
- (c) Terminal User will, prior to the Service Commencement Date, secure the relevant Downstream Rights;
- (d) Terminal User has incurred no liability to any financial advisor, broker or finder for any financial advisory, brokerage, finder's or similar fee or commission in connection with the transactions contemplated by this Agreement for which Terminal Operator or any of its Affiliates could be liable; and
- (e) neither the execution, delivery nor performance of this Agreement violates or will violate, results or will cause a breach of, or constitutes or will constitute a default under any

provision of Terminal User's organisational documents, any law, judgment, order, decree, rule or regulation of any court, administrative agency or other instrumentality of any Governmental Authority and/or RAE having authority over Terminal User or of any other material agreement or instrument to which Terminal User is a party.

### 23.2 Representations and Warranties of Terminal Operator

As of the Effective Date and until the expiration of this Agreement, Terminal Operator represents, undertakes and warrants that:

- (a) Terminal Operator is and shall remain duly formed and in good standing under the Laws of Greece and is and shall remain duly qualified to do business in Greece;
- (b) Terminal Operator has the requisite power, authority and legal right to execute and deliver and to perform its obligations under this Agreement;
- (c) Terminal Operator has incurred no liability to any financial advisor, broker or finder for any financial advisory, brokerage, finder's or similar fee or commission in connection with the transactions contemplated by this Agreement for which the User or any of its Affiliates could be liable;
- (d) neither the execution, delivery nor performance of this Agreement violates or will violate, results or will cause a breach of, or constitutes or will constitute a default under any provision of Terminal Operator's memorandum and articles of association, any law, judgment, order, decree, rule or regulation of any court, administrative agency or other instrumentality of any Governmental Authority and/or RAE or of any other material agreement or instrument to which Terminal Operator is a party; and
- (e) Terminal Operator is the owner of the Terminal.

## 24. NOTICES

### 24.1 Notices

- (a) Notice from one Party to the other Party, shall be addressed to such other Party at the address details set out in the table below, or at such other address as such Party may from time-to-time designate by notice.
  - (i) In the case of Terminal Operator:  

Address:	<b>GASTRADE S.A.</b> 197, Kifissias Ave. & 40-42 Anavryton Str. Maroussi, PC 151 24, Athens, Greece
Attention:	[●]
Email:	[●]
  - (ii) In the case of Terminal User:  

Address:	[●]
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Attention: [●]

Email: [●]

#### 24.2 Requirements for notice

The provisions of clause 13.7 of the Terminal Access Code shall apply to this Agreement mutatis mutandis.

### 25. MISCELLANEOUS

#### 25.1 Amendments

- (a) This Agreement may not be amended, modified, varied or supplemented except by an instrument in writing signed by each of Terminal Operator, and Terminal User.
- (b) In the event that the terms of this Agreement are amended due to a change in the applicable legislative and/or regulatory framework, the Parties acknowledge that this new framework will govern the Agreement and must amend it by updating the contractual text in accordance with the terms in force from time to time within a period of two (2) months or within the period provided for in the new provisions, if any.

#### 25.2 Authorisations

Each Party shall use reasonable endeavours to maintain in force all Authorisations necessary for its performance under this Agreement. Without modifying or limiting a Party's obligations regarding obtaining and maintaining its respective necessary Authorisations, Terminal User and Terminal Operator shall reasonably cooperate with each other upon request wherever necessary for this purpose.

#### 25.3 Successors and Assigns

This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigns of the Parties.

#### 25.4 Waiver

Except as set forth herein, the failure of any Party to timely exercise any right or remedy under this Agreement shall not operate as a waiver of any such right or remedy, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of any right or remedy. Waiver by any Party of any breach of a provision hereof shall not constitute the waiver of any subsequent breach of such provision.

#### 25.5 No Third-party Beneficiaries

No Person not a Party shall have any right to enforce any provision of this Agreement. Nothing in this Agreement shall otherwise be construed to create any duty to, or standard of care with reference to, or any liability to, any Person other than a Party.

## 25.6 **Survival of Rights**

- (a) Any termination or expiration of this Agreement shall be without prejudice to any rights, remedies, obligations and liabilities which may have accrued to a Party under this Agreement or otherwise under Applicable Law. All rights or remedies which may have accrued to the benefit of either Party (or any of this Agreement's provisions necessary to exercise such accrued rights or remedies) before the termination or expiration of this Agreement shall survive such termination or expiration.
- (b) The provisions of clauses 1, 2, 6, 11, 12, 13, 14, 18, 19.3(b), 19.4, 20, 21, 22, 24 and 25 shall survive the termination or expiration of this Agreement.

## 25.7 **Rights and Remedies**

Unless this Agreement expressly provides to the contrary, the rights and remedies in this Agreement are cumulative and not exclusive of any rights and remedies provided by law.

## 25.8 **Disclaimer of Agency**

The Parties agree that the relationship existing among them is contractual, and nothing contained herein is intended to create, or shall be deemed or construed to create, any legal entity, partnership, joint venture, other association or a trust between the Parties. Except as specifically provided in this Agreement, no Party shall have the authority to hold itself out as having the authority or right to assume, create or undertake any obligation of any kind, express or implied, on behalf or in the name of the other Party. Except as specifically provided in this Agreement, this Agreement shall not be deemed or construed to authorise any Party to act as an agent, servant or employee for the other Party for any purpose.

## 25.9 **Severance of Invalid Provisions**

If any provision in this Agreement shall for any reason be determined by any court or tribunal to be illegal, invalid or unenforceable, then the remaining provisions shall not be affected, impaired or invalidated and shall remain in full force and effect and shall continue to be binding upon the Parties.

## 25.10 **Compliance with Laws**

- (a) The Parties shall in the discharge of their obligations under this Agreement comply with all Applicable Laws, statutes, rules, regulations, permits, licences, approvals, judgments, decrees, injunctions, writs and orders, and all interpretations thereof, of all Governmental Authorities and/or RAE.
- (b) Each Party shall defend, indemnify and hold the other Party harmless from and against any and all claims, damages, losses, penalties, costs and expenses arising from, or related to, any breach by such first Party of this clause 25.10. Such indemnity obligation shall survive the termination or expiration of this Agreement.
- (c) Each Party agrees (i) to maintain internal controls; (ii) to keep books, accounts and records that properly, fairly and accurately record and report all transactions; (iii) not to maintain any off-the book accounts or record any non existent expenditures; (iv) not to enter liabilities

with incorrect identification of their object or to use false documents; and (v) to comply with Applicable Law in relation to such requirements.

- (d) Each Party shall be entitled to have reasonable access to, inspect and audit all invoices and accompanying documents issued by, and the financial books and records of, the other Party to verify compliance with this clause 25.10.
- (e) Without prejudice to any other express remedies referred to elsewhere in this Agreement or any remedies available at law or in equity, in the event of a breach of this clause 25.10, the non-breaching Party reserves the right to take whatever action it deems appropriate to ensure that it complies with Applicable Law.

#### 25.11 **Expenses**

Each Party shall be responsible for and bear all of its own costs and expenses incurred in connection with the preparation and negotiation of this Agreement.

#### 25.12 **Scope; Entire Agreement**

This Agreement, the Terminal Access Code, and the Inter-User Agreement constitute the entire agreement between the Parties relating to the subject matter hereof and supersede and replace any provisions on the same subject contained in any other agreement between the Parties, whether written or oral, before the Effective Date.

#### 25.13 **Good Faith**

The Parties undertake to act in good faith when performing their obligations arising from this Agreement.

#### 25.14 **Counterpart Execution**

This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument. Either Party may enter into this Agreement by executing any such counterpart.

#### 25.15 **Sovereign Immunity**

Each of the Parties waives any and all immunity from jurisdiction, investigation or enforcement that it may enjoy, and waives any objection to arbitral proceedings being brought under this Agreement. If any Party has the power to claim the defences of “*sovereign immunity*” or “*act of State*”, or if a court grants such immunity to that Party, such Party irrevocably waives such immunity.

#### 25.16 **Compliance with Anti-Bribery Laws**

- (a) The Parties mutually agree that, in connection with this Agreement and the activities contemplated herein, they shall not, and shall use best endeavours to procure that their respective employees, servants, agents, representatives (and any other person acting for or on behalf of the Party in relation to this Agreement) (referred to collectively as “**Associated Persons**”) will not, directly or indirectly, breach any provisions of, or cause the other Party to violate, any anti-bribery laws related to the other Party's business practices, including the

US Foreign Corrupt Practices Act; the UK Bribery Act 2010; the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions; the United Nations Convention Against Corruption (Law 3666/2008); the Council of Europe Criminal Law Convention on Corruption and Additional Protocol (Law 3560/2007); the EU Convention on the Protection of the European Communities' Financial Interests (Law 2803/2000); the EU Convention Against Corruption Involving Officials of the European Communities or Officials of Member States of the European Union (Law 2802/2000); the Organisation for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions (Law 2656/1998) and the relevant provisions of the Greek Criminal Code, or any similar laws or decisions of any Governmental Authority and/or RAE (the “**Anti-Bribery Laws**”).

- (b) Neither Party shall pay any fee, commission, rebate or anything of value to or for the benefit of any employee of the other Party, nor will either Party do business with any company knowing the results might directly or indirectly benefit an employee of the other Party, in contravention of the Anti-Bribery Laws.
  - (c) Notwithstanding the generality of the foregoing, each Party represents and warrants to the other Party has not made, offered, or authorised and that it shall not, and shall procure that its Associated Persons will not, directly or indirectly:
    - (i) give, promise, offer or authorise; or
    - (ii) accept, request, receive or agree to receive, any payment, gift, reward, rebate, contribution, commission, incentive, inducement or advantage to or from any person, including:
      - (A) any person undertaking any activity connected to a business, or any activity performed in the course of their employment or any activity performed by or on behalf of a body of persons;
      - (B) any official or employee of any Governmental Authority and/or RAE;
      - (C) any person holding a legislative, administrative or judicial position of any kind, or who exercises any other function of a public nature, or who is an official or agent of a public international organisation; or
      - (D) any other person or entity, in contravention of the Anti-Bribery Laws,
- regarding the matters which are the subject of this Agreement or in connection with this Agreement and any matters resulting therefrom.

**IN WITNESS** whereof this Agreement has been executed on the date first above written.

GASTRADE S.A.

By: \_\_\_\_\_

Name:

Title:

[TERMINAL USER]

By: \_\_\_\_\_

Name:

Title:

**SCHEDULE 1**

**TUA RESERVED CAPACITY**

<b>Contract Year</b>	<b>Dates of Contract Year</b>	<b>TUA Reserved Capacity/Day (kWh/day/year)</b>
1.	Service Commencement Date to 30 September xxx	
2.	1 October xxx to 30 September xxx	
3.	1 October xxx to 30 September xxx	
4.	1 October xxx to 30 September xxx	
5.	1 October xxx to 30 September xxx	
6.	1 October xxx to 30 September xxx	
.....		
[●]	1 October xxx to Service Commencement Date + [●] years	



## SCHEDULE 2

### $a_y$ ADJUSTMENT COEFFICIENT

The Adjustment Coefficient " $a_y$ " is the number in the table below that is shown for the applicable Term in this TUA.

Term	$a_y$
1	1.000
2	1.000
3	1.000
4	1.000
5	1.000
6	0.996
7	0.992
8	0.988
9	0.984
10	0.980
11	0.976
12	0.972
13	0.968
14	0.964
15	0.960
16	0.956
17	0.952
18	0.948
19	0.944
20	0.940
21	0.936
22	0.932
23	0.928
24	0.924
25	0.920

**SCHEDULE 3**  
**CREDIT SUPPORT**

**FORM OF ON DEMAND BANK GUARANTEE**

To: **GASTRADE S.A.** (the **Beneficiary**)

Number:

Issuance Date: [*date*] (**Issuance Date**)

**WHEREAS:**

Reference is made to the Terminal Use Agreement (**TUA**) dated [●] by and between Beneficiary, a company incorporated under the laws of Greece with its principal office at 197, Kifissias Ave. & 40-42 Anavryton Str., Maroussi, PC 151 24, Athens, Greece and [*Name of Terminal User*] a company incorporated under the laws of [●], with its principal office at [●] (the **Terminal User**).

We, [*name of Issuing Bank*] (**Bank**) have agreed to issue this on-demand guarantee (the Guarantee) to secure certain undertakings, obligations and liabilities of the Terminal User in respect of the TUA.

At the request of the Terminal User, we hereby irrevocably undertake to pay you any sum(s) not exceeding [●] million Euros (€[●] million)<sup>6</sup> upon receipt by us of your first and/or any subsequent written demands to the Bank (each a **Demand**) declaring the Terminal User to be in default under the TUA, without proof or conditions, or any need to prove or show grounds or reasons for the Demand or the sum specified therein.

The Bank further agrees as follows:

1. The Demand(s) shall be conclusive evidence of the Bank's liability and of the amount of the sum or sums which it is liable to pay to the Beneficiary, notwithstanding any objection made by the Terminal User or any other person, including any objection as to the basis for the making of such Demand. The obligations of the Bank in terms hereof shall not be in any way affected or suspended by reason of any dispute having been raised by the Terminal User (whether or not pending before any arbitrator, officer, tribunal or court) or any denial of liability by the Terminal User or any other order of communication whatsoever by the Terminal User stopping or preventing or purporting to stop or prevent any payment by the Bank to you in terms hereof.
2. The Bank's obligation to make payment under this Guarantee shall be a primary, independent, irrevocable, unconditional, and absolute obligation and it shall not be entitled to delay or withhold payment for any reason. The Bank is waving all rights of objection, division and defense, including the defenses of discussion and distraint and any rights, defenses and benefits arising from the provisions of Articles 850, 852, 853-856, 862-864 and 866-869 of the Greek Civil Code and regardless of any objection and/or any kind of arguments of the Terminal User and without you having to resort to a court of law or arbitration.

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<sup>6</sup> Insert amount determined pursuant to clause 18.1(c) of the Agreement.

3. All payments under this Guarantee shall be in Euros to the account as the Beneficiary may notify to the Bank in writing, and shall be made free and clear of, and without any set-off, counterclaim or deduction on account of any liability whatsoever including, without limitation, any present or future taxes, duties, charges, fees, deductions or withholdings of any nature whatsoever and by whomsoever imposed.
4. This Guarantee shall come into effect on the [●], is a continuing obligation, and shall remain in full force and effect (and shall not be affected by any act, omission, matter or thing which but for this provision might operate to release or otherwise exonerate the Bank from its obligations hereunder in whole or in part) until [●] [date of expiration] when it shall expire and cease to be valid whether or not this Guarantee is returned to the Bank.
5. This Guarantee shall terminate before the expiry date only on presentation of Beneficiary's signed release from liability under the guarantee, authenticated via Swift through a Guarantor's correspondent bank, stating that the Beneficiary's signatures appearing thereon are legally binding.
6. All Demands must be in writing and presented by registered mail/ courier at address: [●]; Attention: [●], authenticated via Swift through a Guarantor's correspondent bank, confirming that the originals of these documents have been forwarded to the Place for presentation and stating that the Beneficiary's signatures appearing thereon are legally binding.
7. A Demand need not be accompanied by the signed original writing of this Guarantee to be valid.
8. The Bank may by five days' written notice (delivered by courier) to the Beneficiary change its postal address for receipt of such Demand(s).
9. This Guarantee is subject to the Uniform Rules of Demand Guarantees, 2010 revision, ICC Publication No. 758, except that the supporting document requirement of Article 15(a) is hereby excluded.
10. This Guarantee and any non-contractual obligations arising out of or in connection with it are governed by the law of Greece and the parties irrevocably submit to the exclusive jurisdiction of the Greek Courts with respect to any dispute or difference arising out of or in connection with this Guarantee. Nothing in this clause shall affect the ability of the Beneficiary to enforce any judgment against the Bank in any jurisdiction.
11. This Guarantee may be assigned by the Beneficiary to its Financial Lenders.

[Issuing Bank]

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