

Annex 1

**General Terms and Conditions for Storage Access
of NUON EPE GASSPEICHER GmbH
(T&C)**

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1. INTERPRETATION

1.1 Definitions

Affiliated Undertaking means a company:

- (a) of which more than 50% of the voting shares or rights to which voting rights are attached are held directly or indirectly by one of the Parties, or
- (b) that directly or indirectly disposes of more than 50% of one of the Party's voting shares or rights to which voting rights are attached, or
- (c) of which more than 50% of the voting shares or rights to which voting rights are attached are directly or indirectly held by one identical company which also directly or indirectly disposes of the majority of a Party's voting shares.

Allocated Energy means the Allocated Injected Energy and Allocated Withdrawal Energy allocated for the Storage Customer, which is allocated to one Hour, respectively, in accordance with the Allocation Contract and is stated in the unit kWh.

Allocated Withdrawal Energy means the Withdrawal Gas that NEG has withdrawn from the Storage and delivered to the Storage Customer at the relevant Connection Point in accordance with the Allocation Contract by the end of each Hour.

Allocated Injected Energy means the Injection Gas that NEG has taken over from the Storage Customer at the Connection Point GTS-NEG in accordance with the Allocation Contract by the end of each Hour and injected into the Storage.

Allocation Contract means the allocation contract between the Storage Customer and the respective Network Operator.

Annex means one of the Annexes that are integral parts of the Storage Contract.

Connection Point GTS-NEG means the point at which the Storage is connected to the transmission system of GTS (with GTS identification number 301309) for injection of Natural Gas into the Storage and withdrawal of Natural Gas from the Storage and at which NEG provides the Storage Service to the Storage Customer.

Connection Point Open Grid Europe-NEG means the point at which the Storage is connected to the transmission system of Open Grid Europe (with Open Grid Europe reference "Speicher Gronau-Epe L2") for withdrawal of Natural Gas from the Storage and at which NEG can provide the Storage Service to the Storage Customer.

Connection Point means the Connection Point GTS-NEG or the Connection Point Open Grid Europe-NEG, as the case may be.

Day means a calendar day.

Edig@s means a standard communication format for transmitting and receiving data sets and information regarding gas supplies between dispatching centres based on EDIFACT.

EUR / Cent (EUR / ct) means the European euro (EUR) issued by the European Central Bank, and a Cent (ct) is 1/100 of the European euro.

Expiry Date means the date as set out in Clause 2.2 of the Storage Contract.

Force Majeure means Force Majeure as defined in Clause 5.7.

Gas Day means the period of time commencing at 06:00h Local Time on any given Day and ending at 06:00h Local Time of the following Day, the date of a Gas Day corresponding with the date of its commencement.

GTS means the Network Operator "Gas Transport Services B.V."

Hour (h) means any 60-minute period, for example commencing at 6.00am Local Time on any given Gas Day and ending at 7.00am Local Time of the same Gas Day.

Injection Gas means Natural Gas, provided to NEG by the Storage Customer at the Connection Point GTS-NEG for injection into the Storage.

kWh (kilowatt hour) means a unit of work and thus an energy unit. One kWh is the equivalent of 3.6 mega-joules.

Local Time means Local European Time and comprises summer time. The Local Time is UTC + 1 outside summer time and UTC +2 during summer time. Summer times commences GMT 1.00am on the last Sunday in March and ends 1.00am UTC on the last Sunday in October; UTC means Universal Time Coordinated ISO 8601: 1988 (E).

Maintenance and Repairs means Planned Maintenance and Repairs and Unplanned Maintenance and Repairs.

Maximum Injection Capacity means the agreed maximum injection capacity as set out in Clause 2.2 of the Storage Contract.

Maximum Withdrawal Capacity means the agreed maximum withdrawal capacity for the Connection Point GTS-NEG or the Connection Point Open Grid Europe-NEG, as the case may be, as set out in Clause 2.2 of the Storage Contract.

Maximum Working Gas means the agreed maximum storable Working Gas as set out in Clause 2.2 of the Storage Contract.

Month means the period of time commencing at 6.00am Local Time on the first day of a calendar month and ending at 6.00am Local Time on the first day of the following calendar month.

Natural Gas means a substance, which is in a gaseous state at a temperature of 15 Celsius and a pressure of 1.01325 bars, consisting mainly of methane or another substance which is the equivalent of methane in respect of its properties, injected or withdrawn under the Storage Contract.

Network Operator means GTS and/or Open Grid Europe, as the case may be.

Nominated Energy means the Nominated Injection Energy or Nominated Withdrawal Energy (kWh/h) applicable in the respective Hour.

Nominated Injection Energy means Injection Gas (kWh/h) nominated by the Storage Customer for future Hours at the relevant Connection Point for injection into the Storage.

Nominated Withdrawal Energy means the Withdrawal Gas (kWh/h) requested by the Storage Customer from NEG for future Hours at the relevant Connection Point.

Open Grid Europe means the Network Operator "Open Grid Europe GmbH".

Operations Manual means the Nuon Epe Gasspeicher Operations Manual as set forth in Annex 4 to the Storage Contract.

Party or Parties means either the Storage Customer or NEG separately, or the Storage Customer and NEG jointly.

Planned Maintenance and Repairs means maintenance and repair measures as described in Clause 3.5 that may have an impact on the Storage Service and that NEG plans, schedules, and notifies to the Storage Customer for the following Storage Year, respectively.

Reasonable and Prudent Operator means a party that exercises its rights under a storage contract by applying such a degree of care, skill, discretion and foresight as is reasonable and usually employed by experienced operators in the same field of business under the same or similar circumstances and conditions, and in accordance with good practices.

Start Date means the date as set out in Clause 2.2 of the Storage Contract.

Stocklevel means:

(a) the total sum of all Allocated Injected Energy allocated for the Storage Customer during the period of time 6.00am Local Time on the Start Date to the current Hour, respectively,

minus (-)

(b) the total sum of all Allocated Withdrawn Energy allocated for the Storage Customer during the period of time from 6.00am Local Time on the Start Date to the current Hour, respectively.

Storage means all the necessary systems and facilities of NEG's underground gas storage that are operated in order to perform NEG's Storage Services. In addition to the caverns, these systems and facilities also include above ground facilities, incl. the flow lines and the necessary process technology.

Storage Contract means the storage contract with its Annexes concluded between the Storage Customer and NEG.

Storage Fee means the fixed fee per Storage Year per Storage Package as set out in Clause 3.1 of Annex 2.

Storage Package means a package of bundled capacities as set out in Clause 3.1 of Annex 2.

Storage Period means the agreed storage period commencing on the Start Date and ending on the Expiry Date.

Storage Service means the storage services provided to the Storage Customer performed by NEG in connection with the Storage Contract.

Storage Year means the period of time starting 1 April, 6.00am Local Time, of a calendar year and ending 1 April, 6.00am Local Time, of the following calendar year.

Total Maximum Withdrawal Capacity means the agreed total maximum withdrawal capacity for the Connection Point GTS-NEG and the Connection Point Open Grid Europe-NEG combined, as set out in Clause 2.2 of the Storage Contract.

Transfer Price means the gas price in EUR/MWh at the TTF as published by "Heren Energy" in the publication "European SpotGas Markets", table "Continental Price Assessment" and is computed as an arithmetic mean of "bid" and "offer" of the daily forwards quotes for the reference period as in Annex 2. The notification day(s)/ notification period(s) for the reference period are defined in Annex 2. In the event that this gas price ceases to be published, it shall be replaced by a HUB gas price from North-West-Europe assessed equivalently. In the event that the gas price is no longer published in the publication cited herein-above but in a different publication, this publication shall replace the publication "European SpotGas Markets".

T&C means the general terms and conditions for storage access of Nuon Epe Gasspeicher GmbH.

Unplanned Maintenance and Repairs means unplanned maintenance and repair measures as described in Clause 3.5(c) that may have an impact on the Storage Service to be provided to the Storage Customer.

Variable Fee means a variable fee that the Storage Customer pays for each kWh of Injection Gas as specified in Clause 3.4 of Annex 2.

Withdrawal Gas means Natural Gas that NEG makes available to the Storage Customer after withdrawal from the Storage at the relevant Connection Point.

Working Gas means Natural Gas that is injected into the Storage or that is withdrawn from the Storage.

2. OBLIGATIONS OF THE PARTIES

2.1 Injection Capacity

- (a) The Storage Customer is obliged to supply Injection Gas previously nominated by the Storage Customer as Nominated Injection Energy at the Connection Point GTS-NEG on an hourly basis.
- (b) During the Storage Period, NEG shall take over Injection Gas delivered by the Storage Customer as Nominated Injection Energy at the Connection Point GTS-NEG and inject it into the Storage up to the Maximum Injection Capacity in accordance with the Storage Contract.

2.2 Storage of Working Gas

- (a) During the Storage Period, NEG shall store Natural Gas for the Storage Customer in accordance with the Storage Contract in the range between zero and the Maximum Working Gas.
- (b) The Storage Customer shall monitor the Stocklevel in order to prevent that the Stocklevel exceeds the Maximum Working Gas or that the Stocklevel will be less than zero, taking into account the limitations following from Clause 2.4.

- (c) The Storage Customer shall procure - taking into account the Total Maximum Withdrawal Capacity - that on the final Gas Day of the Storage Period the Stocklevel shall be zero (0).

2.3 Withdrawal Capacity

- (a) During the Storage Period, NEG shall supply to the Storage Customer at the relevant Connection Point the Withdrawal Gas requested as Nominated Withdrawal Energy up to the Maximum Withdrawal Capacity in accordance with the Storage Contract.
- (b) The Storage Customer is obliged to take over at the relevant Connection Point on an hourly basis the delivered Withdrawal Gas supplied by NEG, previously nominated by the Storage Customer as Nominated Withdrawal Energy.

2.4 Limitations

- (a) The sum of all Nominated Withdrawal Energy during a Gas Day shall never exceed twenty (20) times the Maximum Withdrawal Capacity at the relevant Connection Point.
- (b) During the months June and July, the Stocklevel shall never be less than 80% of the Maximum Working Gas.

2.5 Transport Capacities

- (a) NEG shall , if necessary, book for the Storage Customer for the duration of the Storage Period the required transport capacities with the relevant Network Operator at the Connection Point, as set forth in Annex 3, to enable the Storage Customer to comply with its obligations under Clause 2.1(a) and Clause 2.3(b).
- (b) If applicable, NEG shall invoice the Storage Customer for the costs of transport and for the costs incurred in connection with the transfer of the transport capacities on the basis of the tariffs as determined by the Network Operator.

2.6 Storage Operation

NEG operates the Storage as a Reasonable and Prudent Operator and in compliance with the operative requirements imposed by the adjacent Network Operators. Operative processing is subject to the procedures in the Operations Manual.

2.7 Payment

The Storage Customer shall pay the fees, taxes, and charges provided for in Clause 4.

3. IMPLEMENTATION OF STORAGE CONTRACT

3.1 Operative Implementation and Exchange of Information

- (a) The procedures set forth in the Operations Manual shall govern the operative implementation of the Storage Contract.
- (b) The Storage Customer may request that the operative implementation and the exercise of rights under the Storage Contract be carried out directly by a third party on behalf of the Storage Customer. The request shall contain the third party's contact details, data exchange parameters, and any other information which may be useful to assess the request. NEG's shall respond in writing, granting approval or turning down the request. To the extent

necessary the Operations Manual will be adjusted accordingly. The Storage Customer shall be liable for the third party's actions as the Storage Customer is for his own.

- (c) The Storage Customer shall provide NEG with the information necessary to perform its rights and obligations under the Storage Contract.

3.2 Gas Quality

- (a) During injection and withdrawal, intermixture of the Storage Customer's Injection Gas and Withdrawal Gas with the natural gas quantities of other storage customers regularly occurs. NEG is not obliged to preserve the identity of the Natural Gas.
- (b) NEG shall monitor the quality of the Injection Gas. In the event that NEG, as a Reasonable and Prudent Operator, finds that the Injection Gas delivered by the Storage Customer for injection at the Connection Point GTS-NEG does not correspond with the specifications required by the Network Operator, NEG shall be entitled to refuse to take it over, and to interrupt injection, in order to prevent any damage to the Storage that may be caused by Injection Gas that does not comply with the specifications and to ensure that at all times only Natural Gas that meets the specifications required by the Network Operator at the time of withdrawal is injected.
- (c) Upon such refusal or interruption pursuant to (b), NEG shall notify the Storage Customer without undue delay and the Storage Customer shall cease the supply of Injection Gas to the Connection Point GTS-NEG.
- (d) NEG shall monitor the quality of the Withdrawal Gas. If NEG as a Reasonable and Prudent Operator finds that the Withdrawal Gas requested by the Storage Customer at the relevant Connection Point does not correspond with the specifications required by the relevant Network Operator, NEG shall notify the Storage Customer without undue delay and the Storage Customer shall be entitled to refuse to take over the Withdrawal Gas.

3.3 Gas Ownership

- (a) Legal title to the Working Gas injected into the Storage shall remain with the Storage Customer. NEG will only keep the Working Gas injected into the Storage in its custody for the benefit of the Storage Customer.
- (b) If through intermixture, confusion, or otherwise, co-ownership of a quantity of Working Gas is created, NEG will only keep the Working Gas in custody for the co-ownership. (Co-)ownership of the Working Gas according to the Stocklevel shall remain with the Storage Customer.
- (c) The Storage Customer is not allowed to pledge, or otherwise encumber (for example by way of security transfer) Working Gas injected into the Storage, or its undivided interest in the co-ownership of Working Gas injected into the Storage to third parties.

3.4 Deviation from Contractual Storage Capacities

- (a) If the Storage Customer nominates Nominated Injection Energy in excess of the Maximum Injection Capacity, NEG shall be entitled to reduce the Nominated Injection Energy to the Maximum Injection Capacity.

- (b) If the Storage Customer nominates Nominated Withdrawal Energy in excess of the Maximum Withdrawal Capacity, NEG shall be entitled to reduce the Nominated Withdrawal Energy to the Maximum Withdrawal Capacity.
- (c) If the Storage Customer nominates Nominated Injection Energy in excess of the Maximum Working Gas, NEG shall be entitled to reject the nomination.
- (d) If the Storage Customer nominates Nominated Withdrawal Energy that would result in a Stocklevel below zero, NEG shall be entitled to reject the nomination.
- (e) If the Allocated Energy deviates from the Nominated Injection Energy or Nominated Withdrawal Energy, the Stocklevel will be adjusted in accordance with the Allocated Energy. The Storage Customer shall be liable for any costs incurred as a result thereof by NEG.

3.5 Maintenance and Repairs

- (a) NEG shall plan and schedule the Planned Maintenance and Repairs for each successive Storage Year and notify the Storage Customer accordingly by 31 December of the year preceding the respective Storage Year. NEG shall be entitled to make alterations should the need arise. NEG shall schedule Planned Maintenance and Repairs in such a manner that the annual measures do not exceed the period of time described in Annex 2.
- (b) NEG shall at any time be entitled to temporarily restrict or suspend the Storage Service for Maintenance and Repairs, or because of hazards to persons and/or technical systems and/or installations. NEG shall, if possible, notify the Storage Customer at an early stage, except in the case of imminent danger.
- (c) If so required by the TÜV (German technical inspection authority), mining authority (Bergamt), or any other responsible German, Dutch or other authority, for safety or legal reasons, NEG shall temporarily restrict or suspend the Storage Service. The same shall apply if the relevant Network Operator demands a standstill at the relevant Connection Point for safety, technical or legal reasons. Also other amendments or the passing of new laws, regulations, or directives, may lead to additional restrictions during which the Storage Service is not or only partly available to the Storage Customer. All above-mentioned measures shall be deemed Unplanned Maintenance and Repairs. NEG shall, if possible, notify the Storage Customer at an early stage of the Unplanned Maintenance and Repairs.
- (d) NEG shall endeavour, within the operational possibilities, to restrict the duration and the scope of Maintenance and Repairs in order to minimise restrictions in the Storage Service.

3.6 Reduced Storage Service

- (a) In case of unavailability of the Storage due to Unplanned Maintenance and Repairs or Force Majeure, in whole or in part, the Storage Fee shall be reduced taking into account the duration and the extent of the unavailability. For unavailability in any Hour on the Gas Day during which such unavailability occurs, the nomination for that Hour as provided in the nomination for that Gas Day will be taken into account to determine the reduction in the Storage Fee. The reduction of the Storage Fee for interruptions after the aforementioned Gas Day shall be based upon the number of Hours of unavailability of the Storage times the Storage Fee per Hour.
- (b) The reduction of the Storage Fee in relation to the events described under (a) on the Gas Day in which the unavailability takes place, shall be for each Hour:

Storage Fee per Hour (being Storage Fee/8760) * Service Reduction Compensation (in EUR per Hour)

(i) in case of withdrawal capacity, the Service Reduction Compensation is calculated as follows:

(A) Nominated Withdrawal Energy mentioned in the last received nomination of the Storage Customer before the unavailability of withdrawal capacity was announced; minus

(B) Allocated Withdrawal Energy;

The result of (A) minus (B) is divided by the Total Maximum Withdrawal Capacity.

(ii) in case of injection capacity, the Service Reduction Compensation is calculated as follows:

(A) Nominated Injection Energy mentioned in the last received nomination of the Storage Customer before the unavailability of injection capacity was announced; minus

(B) Allocated Injected Energy;

The result of (A) minus (B) is divided by the Maximum Injection Capacity.

The Service Reduction Compensation shall never exceed 1.

(c) The reduction of the Storage Fee in relation to the events described under (a) after the first Gas Day in which the unavailability continues to take place, shall be for each Hour:

Storage Fee per Hour (being Storage Fee/8760) * Service Reduction Compensation (in EUR per Hour)

(i) In case of withdrawal capacity, the Service Reduction Compensation shall be the lower of (A) and (B) below:

(A) % unavailability of withdrawal capacity, as notified and expressed as a fraction

(B) result of the following calculation:

I. Total Maximum Withdrawal Capacity; minus

II. Allocated Withdrawal Energy

The result of I minus II is divided by the Total Maximum Withdrawal Capacity and always be ≥ 0 and always ≤ 1 .

(ii) In case of injection capacity, the Service Reduction Compensation shall be the lowest of (A) and (B) below:

(A) % unavailability of injection capacity, as notified and expressed as a fraction

(B) result of the following calculation:

- I. Maximum Injection Capacity, minus
- II. Allocated Injected Energy

The result of I minus II is divided by the Maximum Injection Capacity and always be ≥ 0 and always ≤ 1 .

The Service Reduction Compensation shall never exceed 1.

- (d)
- (e) The amounts used in this Clause 3.6 shall be rendered in positive absolute numbers.

3.7 Stocklevel at the End of the Contractual Term

- (a) The Storage Customer shall ensure that, by the end of the final Gas Day of the Storage Period, the Stocklevel shall be zero (0).
- (b) In the event that the Storage Contract is terminated in accordance with Clause 5, NEG shall grant the Storage Customer a reasonable period of time within which the Storage Customer shall bring the Stocklevel to zero (0), applying the rate of the Total Maximum Withdrawal Capacity.
- (c) If the Storage Customer fails to reduce the Stocklevel in accordance with (a) and (b) of this Clause 3.7, NEG shall be entitled to take over the remaining Working Gas from the Storage Customer. NEG shall pay an amount for the remaining Working Gas to the Storage Customer, calculated as follows:

Remaining Working Gas * Transfer Price * 0.75

The Transfer Price to be used is the average Transfer Price for the Days following the date the Stocklevel should have been brought to zero and shall be calculated on the basis of the number of Days (in each case to be rounded up to the next whole number), that will be required to withdraw the Working Gas from the Storage in light of the Total Maximum Withdrawal Capacity.

4. FEES, TAXES, AND CHARGES

4.1 Fee

The Storage Customer shall pay the fees as set out in Clause 3.1 and Annex 2 of the Storage Contract.

4.2 Taxes and charges

- (a) All fees under the Storage Contract are net fees and therefore exclusive of VAT. The VAT treatment of the Storage Service shall be determined pursuant to the VAT laws of the jurisdiction where a taxable transaction for VAT purposes is deemed to take place. If VAT is payable on any such amounts, the Storage Customer shall pay NEG an amount equal to the VAT at the rate applicable from time to time; provided that such amount shall only be required to be paid once NEG provides the Storage Customer with a valid VAT invoice (applicable in the jurisdiction of supply) in relation to that amount.

- (b) All fees under the Storage Contract are also exclusive of energy tax. If any energy tax is due, NEG shall invoice the energy tax at the applicable tax rate and the energy tax shall be borne by the Storage Customer.
- (c) In the event that taxes or other public-law dues levied on the fees as set out in Clause 3.1 of the Storage Contract, including taxes or other public law dues on services on which these fees are based, are introduced, abolished, or changed, NEG will adjust the amount of the fees payable by the Storage Customer accordingly, with effect from the date on which the introduction, abolishment, or change of the tax or other public-law dues came into effect. This shall apply accordingly to changes of the fees on the grounds of national or European legal provisions, administrative acts, or other official orders.
- (d) The adjustment of the fees under (c) shall not entail any additional profits for any of the Parties.

4.3 Invoicing

- (a) NEG shall provide an invoice to the Storage Customer regarding a Month_m containing:
 - (i) the monthly instalment for the Storage Fee in Month_m;
 - (ii) the Variable Fee for the Month_{m-1};
 - (iii) any fees created and costs in relation to the events described in Clause 3.4 for Month_{m-1};
 - (iv) the costs provided for in Clause 2.5(b) for Month_{m-1}; and
 - (v) the data (Allocated Energy, Stocklevel, etc) relevant for the invoice regarding the Month_{m-1}.
- (b) NEG shall provide an invoice to the Storage Customer following the end of the Storage Period including any resulting credit notes for the expired Storage Period in accordance with Clause 3.6.
- (c) NEG shall send the invoices to the Storage Customer by email and additionally by post.
- (d) The Storage Customer shall pay to NEG the amount set forth in the invoice, within 15 Days following the date of the invoice.
- (e) The Storage Customer shall transfer the amounts payable to the account of NEG as set forth in the Storage Contract.
- (f) In the event that one of the Parties is in arrears with payments, the other Party shall be entitled to claim interest on arrears at the rate Euribor (3 months) plus 3%.
- (g) All invoices under the Storage Contract - regardless of which Party is the creditor - shall be drawn up by NEG and issued to the Storage Customer. The invoices shall contain all information reasonably required to enable the Storage Customer to check the accuracy of the invoice.
- (h) The Storage Customer shall raise objections relating to the accuracy of an invoice forthwith, at the latest however within four (4) weeks of receiving the invoice. Objections relating to defects that cannot be detected by the Storage Customer without fault may also be raised

after the end of the above-mentioned term immediately upon the Storage Customer discovering the reason for the objection.

- (i) Except in the case of an evident error (eg errors in calculation), objections to the invoices shall not entitle the Storage Customer to postpone, reduce, or refuse, payment. Such objection, provided it is justified, shall only create the right to a refund.
- (j) If the Storage Customer fails to raise its objections in accordance with (h), its entitlement to a refund (if any) shall lapse.
- (k) Acknowledged claims to a refund shall be taken into account in the succeeding invoice.
- (l) The Storage Customer has no right of set off under the Storage Contract or otherwise.
- (m) All payments under the Storage Contract shall be made in Euro.

4.4 Guarantee

- (a) To secure the fees payable under the Storage Contract, the Storage Customer shall be obliged to provide a bank guarantee, a parent company guarantee, or an other form of security, approved by NEG.
- (b) The bank guarantee must fulfil the following requirements:
 - (i) Irrevocable and unconditional;
 - (ii) On demand;
 - (iii) Immediately enforceable;
 - (iv) Furnished by a bank, approved by NEG, with a minimum credit rating of "A3" by Moody's Investor Services Inc. or "A-" by Standard&Poor's Rating Services.
 - (v) Validity until 2 months after the Expiry Date of the Storage Contract.
- (c) NEG may demand additional security during the term of the Storage Contract if the credit rating of the bank providing the bank guarantee, has decreased below the minimum mentioned in Clause 4.4 (b) (iv). If the Storage Customer has provided a parent company guarantee and the credit rating of the relevant guarantor decreases below a minimum credit rating of "Baa3" by Moody's Investor Services Inc. or "BBB-" by Standard&Poor's Rating Services, NEG may demand that the Storage Customer replace the parent company guarantee with a bank guarantee in accordance with (b).
- (d) If the Storage Customer fails to provide additional security or the replacement of the parent company guarantee as required under (c), NEG shall be entitled to terminate the Storage Contract in accordance with Clause 5.4.
- (e) NEG shall return the guarantee to the Storage Customer after the termination of the Storage Contract.

5. TERM AND TERMINATION

5.1 General

The Storage Contract commences on the date of execution and remains in force until the Expiry Date specified in the Storage Contract, or until terminated in accordance with this Clause 5.

5.2 Termination by the Storage Customer

The Storage Customer may terminate the Storage Contract with immediate effect by letter sent by registered mail or courier to NEG in case:

- (a) NEG is in breach of a material term of the Storage Contract, which breach has not been remedied within 30 Days of the Storage Customer requesting NEG to remedy the breach by a notice referring to this Clause 5.2.
- (b) Any of the following events occur:
 - (i) NEG is declared insolvent under laws pertaining to insolvency or bankruptcy or is unable to pay its debts;
 - (ii) any resolution is passed or order made or other steps taken for the winding up, liquidation or other termination of the existence of NEG;
 - (iii) any party institutes or has instituted against NEG a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for NEG's winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against NEG, that proceeding or petition (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (ii) is not withdrawn, dismissed, discharged, stayed or restrained in each case within ten (10) business Days of the institution or presentation of that proceeding or petition;
 - (iv) NEG seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;
 - (v) NEG has distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and that process is not withdrawn, dismissed, discharged, stayed or restrained, in each case within 30 Days of that event; or
 - (vi) NEG causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in (i) to (v) (inclusive).
- (c) Force Majeure continuing for 90 Days, provided that the Storage Customer has informed NEG with at least 30 Days notice of its intention to terminate the Storage Contract after the 90 Days period will have lapsed.

5.3 Consequences of Termination by the Storage Customer

- (a) Upon termination under Clause 5.2(a) or 5.2(b), the Storage Contract shall be terminated as of the first Hour of the Day following the day of receipt of the notice of termination and the following shall apply:
 - (i) The notice of termination is deemed to be a request to withdraw all the Working Gas of the Storage Customer in accordance with Clause 3.7;
 - (ii) The Allocated Injected Energy is reduced to zero; and
 - (iii) No other amounts shall be due by NEG.
- (b) Clauses 3.7, 6.1 and 6.7, will survive termination for three years from the date of termination and the Storage Contract will continue to apply in respect of any outstanding obligation or breach of any provision of the Storage Contract.
- (c) The Storage Customer and/or NEG shall remain liable for any amount which was or becomes payable under the Storage Contract in respect of any period before the date of termination of the Storage Contract.

5.4 Termination by NEG

NEG may terminate the Storage Contract, with immediate effect by letter sent by registered mail or courier to the Storage Customer in case:

- (a) The Storage Customer fails to pay an invoice within eight (8) Days after a summons to pay that invoice, which the Storage Customer had not paid within the period provided for in Clause 4.3(d).
- (b) The Storage Customer is in breach of a material term (other than the period specified in Clause 4.3(d)) of the Storage Contract, which breach has not been remedied within 30 Days of NEG requesting the Storage Customer to remedy the breach by a notice referring to this Clause 5.4.
- (c) Any of the following events occur:
 - (i) the Storage Customer is declared insolvent under laws pertaining to insolvency or bankruptcy or is unable to pay its debts;
 - (ii) any resolution is passed or order made or other steps taken for the winding up, liquidation or other termination of the existence of the Storage Customer;
 - (iii) any party institutes or has instituted against the Storage Customer a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for the winding-up or liquidation of the Storage Customer, and, in the case of any such proceeding or petition instituted or presented against the Storage Customer, that proceeding or petition (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (ii) is not withdrawn, dismissed, discharged, stayed or restrained in each case within ten (10) business Days of the institution or presentation of that proceeding or petition;

- (iv) the Storage Customer seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;
 - (v) the Storage Customer has distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and that process is not withdrawn, dismissed, discharged, stayed or restrained, in each case within 30 Days of that event; or
 - (vi) the Storage Customer causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in (i) to (v) (inclusive).
- (d) The Storage Customer fails to comply with Clause 4.4(d).
 - (e) Force Majeure continuing for 90 Days, provided that NEG has informed the Storage Customer with at least 30 Days notice of its intention to terminate the Storage Contract after the 90 Days period will have lapsed.

5.5 Consequences of Termination by NEG

- (a) Upon termination under Clauses 5.4(a), 5.4(b), 5.4(c) or 5.4(d) the Storage Contract shall be terminated as of the first Hour of the Day following the day of receipt of the notice of termination and the following shall apply:
 - (i) The Allocated Injected Energy is reduced to zero;
 - (ii) The Storage Fee for the remaining Storage Period shall become immediately due and payable; and
 - (iii) Upon receipt of Storage Fee for the remaining Storage Period, NEG shall allow the Storage Customer to withdraw, and the Storage Customer shall withdraw the remaining Working Gas in accordance with Clause 3.7.
- (b) Clauses 3.7, 6.1 and 6.7 will survive termination for three years from the date of termination and the Storage Contract will continue to apply in respect of any outstanding obligation or breach of any provision of the Storage Contract.
- (c) The Storage Customer and/or NEG shall remain liable for any amount which was or becomes payable under the Storage Contract in respect of any period before the date of termination of the Storage Contract.

5.6 Suspension

- (a) NEG shall also be entitled to suspend the performance of the Storage Service (including the obligation mentioned in Clause 2.3(a)) if the Storage Customer is in breach of a material term of the Storage Contract, for example in the case of the non-performance of a payment obligation.
- (b) NEG shall warn the Storage Customer of an intended suspension of the Storage Service, stating the reasons, at least three (3) business Days in advance.

- (c) NEG shall recommence the performance of the Storage Service without undue delay as soon as the reasons for suspension cease to apply. The Storage Customer shall compensate NEG for any damages and costs incurred by NEG in connection with such suspension.

5.7 Force Majeure

- (a) For the purpose of the Storage Contract, Force Majeure means any event or circumstance, or any combination of events and/or circumstances, the occurrence of which is beyond the reasonable control of, and could not have been avoided by steps which might reasonably be expected to have been taken by a Party (the **Affected Party**) and which causes or results in the failure of the Affected Party to perform any of its obligations under the Storage Contract, or which results in the loss of Natural Gas, including:

- (i) War, act of public enemy, terrorist act, blockade, revolution, riot, insurrection, civil commotion, public demonstration, sabotage, act of vandalism or the threat of any of the same;
- (ii) National strike, lockout or other industrial disturbance that directly impacts the availability or capacity of the Storage;
- (iii) Insufficient availability of the transmission system of the relevant Network Operator; contingencies giving rise to the Network Operator's ability to interrupt or restrict its services and/or operations and/or default by the Network Operator;
- (iv) Governmental restraint or the enforcement of any legal requirement;
- (v) Explosion, blow out, destruction of the Storage, fault or failure of plant, equipment or other installation incorporated in the Storage and any connection to the transmission systems, or interruption of the supply of power to the Storage; and/or
- (vi) Failure or interruption of communication systems, electronic data transfers and information technology systems used by NEG to perform its obligations under the Storage Contract,

but always excluding:

- (vii) Any event or circumstance, or any combination of events and/or circumstances referred to in (v) or (vi) which NEG could have prevented or overcome by the exercise of the degree of skill, diligence, prudence and foresight and by the execution of such maintenance which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same kind of undertaking under the same or similar circumstances;
 - (viii) Any event or circumstance, or any combination of events and/or circumstances relating to restrictions on the Storage Customer's (or its ability to maintain) supplies of Natural Gas for entry into the transmission systems or restrictions on the Storage Customer's (or its ability to maintain) demand for Natural Gas on exit from the transmission system; and
 - (ix) Inability (however caused) of a Party to pay any sum due under the Storage Contract.
- (b) Subject to Clause (c) the Affected Party shall be released from the performance of any action implicitly or expressly required under the Storage Contract and/or any obligation under or in

connection with the Storage Contract, to the extent that such action or obligation is affected by the Force Majeure.

- (c) The Affected Party shall be released only for so long as and to the extent that the Force Majeure could not be overcome by measures which the Affected Party might reasonably be expected to take with a view to resuming performance of its actions and/or obligations provided always that:
 - (i) In case of Force Majeure under (a)(iv), NEG shall be entitled to act, and thus to be released by virtue of Force Majeure, as it (in its sole discretion) reasonably considers necessary; and
 - (ii) Under no circumstances shall NEG be expected to accept or deliver Gas, to the extent the physical injection or withdrawal at the Storage is affected by the Force Majeure.
- (d) The Affected Party shall notify the other Party without delay of the occurrence and nature of Force Majeure, the expected duration thereof (if possible) and the obligations that are affected by the Force Majeure. From time to time, the Affected Party shall provide reasonable details of the developments in the notified matters and of the steps being taken to overcome the Force Majeure and/or its effects and to resume performance of its relevant obligations.
- (e) Upon the end of the Force Majeure, NEG shall resume the performance of the Storage Service. If any Working Gas has been lost during the Force Majeure, the Storage Customer shall only be entitled to withdraw the remaining Working Gas.

6. GENERAL CONDITIONS

6.1 Liability

- (a) NEG shall never be liable to the Storage Customer for any loss of or any change in the quality of the Working Gas, whether by reason or in consequence of any breach of contract or of statutory duty or tortious or negligent act or omission, except to the extent that such loss or change of quality is caused by wilful misconduct or gross negligence of NEG.
- (b) Neither Party shall be liable to the other Party for any indirect or consequential damages suffered by the other Party, which arise out of, under or in connection the Storage Contract, included but not limited to any loss of: use of property, plant or machinery, contract, profit or revenue, goodwill, or for any increased costs or any similar damages, whether by reason or in consequence of any breach of contract or of statutory duty or tortious or negligent act or omission, except to the extent that such indirect or consequential damages are caused by wilful misconduct or gross negligence of the Party held liable.
- (c) In no circumstances whatsoever shall the aggregate liability of NEG to the Storage Customer under the Storage Contract exceed the Storage Fee for a Storage Year.

6.2 Assignment of rights and obligations

- (a) The Storage Customer may not assign, transfer, sell or otherwise dispose of any of its rights or obligations under the Storage Contract or any interest therein without the prior written consent of NEG, which consent NEG shall not unreasonably withhold.

- (b) NEG may not assign, transfer, sell or otherwise dispose of any of its rights or obligations under the Storage Contract or any interest therein without the prior written consent of the Storage Customer, which consent the Storage Customer shall not unreasonably withhold.
- (c) Prior consent from the Storage Customer is not required if NEG is obliged due to statutory requirements to change its company structure during the term of the Storage Contract.
- (d) NEG may grant a security interest over its rights to receive payments under the Storage Contract.

6.3 Exclusive Remedies

NEG and the Storage Customer intend that their respective rights, obligations and liabilities as provided for in the Storage Contract (including, for the avoidance of doubt these T&C) shall be exhaustive of the rights, obligations and liabilities of each of them to the other arising out of, under or in connection with the Storage Contract (with the exclusion of any statutory rights, obligations and liabilities the Parties may have), whether such rights, obligations and liabilities arise in respect or in consequence of a breach of contract or of statutory duty or a tortious or negligent act or omission.

6.4 Waiver

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

6.5 Severability Clause

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

6.6 Language

- (a) The language of the Storage Contract and the transactions envisaged by them is English and all notices, demands, requests, statements, certificates or other documents or communications shall be in English unless otherwise agreed.
- (b) The Storage Contract may only be amended and any provision thereof may only be waived in writing, where such amendment or waiver is signed by all the Parties.

6.7 Confidentiality

- (a) Each Party shall treat and keep the contents of the Storage Contract and all and any information connected with the implementation of the Storage Contract confidential. Each Party shall not make the contents of the Storage Contract or information connected with the implementation of the Storage Contract available to any third party without the prior written approval of the other Party, unless necessary for proper execution, for example as part of a

data exchange with the adjacent Network Operator, including the approval of the Storage Contract by the supervisory committees of the Parties. If information is passed on to third parties, such passing on shall be limited to the extent required for achieving the exceptions stated herein-above and such third parties shall be equally committed to maintain the confidentiality of the information obtained.

- (b) Each Party is entitled, even without the prior approval of the other Party, to pass on information to tax and legal advisors and commissioned service companies, provided the information passed on is limited to the amount required for implementing the Storage Contract and the advisors and service companies are committed to maintain confidentiality of the information or are bound by law to a professional obligation to maintain confidentiality.
- (c) Each Party shall be entitled to pass on confidential information without the prior approval of the other Party, if it is obliged to do so under statutory provisions and/or official or judicial orders requiring disclosure, including the obligations under European Regulation 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency (REMIT). Information may only be passed on to the extent required by the statutory provisions or order and under the condition that such information is marked confidential. The same shall apply in cases where regulatory authorities or anti-trust authorities request information.
- (d) The obligation to maintain confidentiality shall survive for a term of three years as from the termination of the Storage Contract.

6.8 Amendments of the General Terms and Conditions

- (a) These T&C are based on the statutory and other framework conditions applicable at the time of the conclusion of the Storage Contract. NEG may amend the T&C if such amendment is necessary to comply with the relevant laws and statutes and/or judicial requirements and official orders and/or general rules of technology/the trade.
- (b) NEG shall notify the Storage Customer in writing of the amendments at least four (4) weeks before the intended entry into force of the contractual amendment, specifying the date as from which the contractual amendment shall apply.
- (c) If the Storage Customer does not agree with the amendment notified in accordance with Clause (b), the Storage Customer may object to the amendment in writing within a period of two (2) weeks as from receipt of the notification. If the Storage Customer does not object, the amendment shall become an integral part of the Storage Contract. NEG shall advise the Storage Customer thereof separately in the notification of the amendment.
- (d) If the Storage Customer objects, the Parties shall commence negotiations with the aim of achieving a mutual understanding on the amendment intended by NEG. If no such understanding is achieved within three (3) Months, each Party shall be entitled to cause a decision as provided for in Clause 7 of the Storage Contract. Until that date, the T&C applicable to the Storage Contract before the notification of the intended amendment apply.