

CONTRACT FOR NATURAL GAS REGASIFICATION AND STORAGE BUNDLE SERVICE

between

- **OLT Offshore LNG Toscana S.p.A.**, with registered office in Via Passione, n.8, 20122 Milan, share capital 145,750,700 euro fully paid in, Tax Code, VAT Reg. no. and Registration no. with the Companies' Register of Milan 07197231009, Milan Economic and Administrative Index no. 1889224, represented by in his/her capacity as, hereinafter referred to as "**OLT**",
- **Stoccaggi Gas Italia S.p.A.**, with registered office in Piazza Santa Barbara, n. 7., 20097 San Donato Milanese (MI), 20097 San Donato Milanese (MI), share capital 152,205,500 euro., Tax Code and VAT Reg. no. and Registration no. with the Milan Companies' Register 13271380159, Milan Economic and Administrative Index no. 1633445, represented by In his/her capacity as, hereinafter referred to as "**STOGIT**",

and

- **[Company]**, with registered office in....., Tax Code, VAT Reg. no. and Registration no. with the Companies' Register of, Economic and Administrative Index no., represented by in his/her capacity as, hereinafter referred to as "**Service User**",

hereinafter jointly referred to as "Parties" or singularly as "Party".

WHEREAS

- a) In implementation of Article 16 of Law Decree no. 1/2012 and in compliance with the provisions of Decree of the Minister for Economic Development of 25 February 2016, OLT, on [•], published the Procedure for the Assignment of the Regasification and Storage Bundled Service on its website;
- b) The Regasification and Storage Bundled Service provides that STOGIT makes available to the Service User for the storage service quantities of gas equivalent to the LNG unloaded at the Terminal within the term of the month after the one in which each unloading is carried out. This is with deductions for i) the quantities of gas that may have already been redelivered at the OLT Livorno LNG entry point and not injected into storage under Article 3.6 below and ii) the consumptions and losses respectively in the regasification, transportation and storage services under their respective codes;
- c) The Service User participated in the Procedure for the assignment of the regasification and storage bundled service with regard to the unloading(s) of quantities of LNG at the Terminal, for which regasification (in corresponding unloading slots) and storage capacities, as shown below, have been assigned:

REGASIFICATION CAPACITIES

Progressive Number and Date corresponding to the Unloading Slot's Arrival Window [## - dd/mm/yy]	Regasification capacity allocated [mc _{Liq}]	Awarding Price [€/mc _{Liq}]
[•]	[•]	[•]
[•]	[•]	[•]
[•]	[•]	[•]

STORAGE CAPACITY – Uniform Modulation Service

Space: [•] kWh

- d) The Service User has declared that it holds LNG import contracts or agreements that provide for mutual undertakings between the parties aimed at making the quantity of LNG, for the import of which the capacity as of point c) is requested, available;
- e) The Service User has declared that it has available, where already known, an LNG carrier that is already authorized to unload at the Terminal or it has declared that it undertakes to carry out the unloading by means of an LNG carrier that is compatible with the Terminal's specifications and such LNG carrier will be authorized according to the procedures provided for and defined by the Terminal, with the risk that the authorizing procedures may not be successful remains with the Service User;
- f) The Service User has declared that it is not subject to bankruptcy or liquidation proceedings or actions by STOGIT and/or OLT for the recovery of credit;

- g) The Service User has declared that it is a transportation service user with Snam Rete Gas S.p.A. or has undertaken to obtain such qualification no later than the 1st day of the month in which the unloading at the Terminal is scheduled.
- h) When submitting the bid, the Service User undertook to sign this Contract;
- i) When submitting the bid, the Service User undertook to sign a SLOT capacity contract with OLT and at the same time submit the guarantees provided for in it;
- j) When submitting the bid, the Service User undertook to sign a storage contract with STOGIT for the uniform service and at the same time submit the guarantees provided for by Article 3 B) of the Procedure;
- k) On 29 February 2016, the AEEGSI with Resolution 77/2016/R/GAS defined the criteria for allocating the auction income between the regasification companies and the major storage company.

THE ABOVE BEING STATED, THE PARTIES AGREE AND STIPULATE AS FOLLOWS:

1) PREMISES AND ANNEXES

The premises and annexes are an integral and substantial part of this Contract. Unless otherwise indicated, the terms in capital letters in this Contract have the meaning attributed to them in the Procedure.

2) SUBJECT, EFFECTIVENESS AND DURATION OF THE CONTRACT

- 2.1 The subject of this Contract is the regasification and storage bundled service for the quantities of LNG as of point c) of the Premises delivered by the Service User to the Terminal and made available in storage for the uniform storage service within the term of the month after the one in which the unloading took place, less i) the quantities of gas that may have already been redelivered to the OLT Livorno LNG entry point under Article 3.6 below and ii) the consumption and losses respectively for the regasification, transportation and storage services.
- 2.2 The Service will be provided according to the terms and conditions set forth in this Contract, the Procedure, the Access Code, the Storage Code and the SLOT Capacity Contract in so far as they are applicable. OLT, STOGIT and the Service User declare that they are fully aware of the contents of the Access Code and the Storage Code and undertake to apply them and comply with them within the limits and in compliance with this Contract.
- 2.3 The LNG which will be delivered by the Service User at the Terminal in execution of this Contract must comply with the LNG Quality Specifications as defined by the Access Code and more specifically in the Technical Manual called “LNG and Gas Quality and Measurement Manual”

available at the following link: <http://www.oltoffshore.it/commerciale/gestione-operativa/manuali-tecnici/>.

2.4 This Contract will come into force on the date that it is signed and will last until the full execution of the obligations contained in it or until the end of the 2016/2017 storage thermal year, i.e. until 31 March 2017.

3) **DELIVERY QUANTITIES AND OBLIGATIONS IN STORAGE CONNECTED WITH THE SERVICE**

3.1 The Service is governed by the Contract, the Access Code and the Storage Code which, with their annexes, are an integral and substantial part of the Contract itself. OLT, STOGIT and the Service User declare that they are fully aware of the contents of the Access Code and the Storage Code and undertake to apply and comply with them. The Service User undertakes to transfer quantities of LNG, corresponding to the regasification capacities as of point c) of the Premises, into the Terminal's tanks according to the provisions in the Access Code,.

3.2 The LNG quantities will be regasified and redelivered into storage, less any quantities of gas that may already have been redelivered at the OLT Livorno LNG entry point under Article 3.6 and the consumptions and losses connected respectively with (i) the regasification service, (ii) the transportation service and (iii) the storage service. For each unloading as of point c) of the Premises, the related consumption and losses connected with the regasification service will be charged to the Service User from the start of the redelivery of the LNG quantities associated with the unloading, even if they are redelivered in advance respect to the unloading date, until the full redelivery and injection into storage of said quantities.

3.3 The quantities of LNG as of the previous article 3.2 will be made available into the storage to the Service User not later than the end of the month after the one in which each unloading, for the transfer of the LNG quantities as per point c) of the Premises, was carried out.

3.4 As defined in Article 1, paragraph 4, of the Decree, OLT and STOGIT will coordinate with each other, taking into account the regasification and injection limits and in any case as an exception to Clause 3.4.1 of the Access Code.

3.5 For the purposes as of article 3.4, OLT will give notice to STOGIT of its redelivery programmes based on the programmed volumes for unloading in under the Service and considering any regasification capacities allocated under the Access Code. STOGIT will check whether this injection programme is compatible with the injection capacity available for the Service and the contractual constraints with other users of the storage service. Having taken into account the assessments of STOGIT, OLT will carry out the daily programming for the quantities regasified and injected into the Italian national transport system, expressed in kWh, at the OLT Livorno LNG entry point and communicate to STOGIT by email to the address stogit-servizioclienti@stogit.it that it will carry out similar programming by the exit point at the interconnection between the storage hub and the Italian national transportsystem of Snam Rete

Gas S.p.A., as well as the programming of the corresponding quantity to be injected into the storage system.

OLT, no later than 9:00 on day G+1, will communicate to STOGIT by email to the address stogit-servizioclienti@stogit.it, the quantity actually injected into the network for the Service and STOGIT will check and accept quantities compatible with the injection capacity available for the Service under the contractual constraints with other users of the storage service. Under this Contract, STOGIT will operate on the basis of the injection programmes received from OLT and will not answer for the correctness and completeness of the data received from the latter. OLT therefore expressly recognises that no responsibility may be attributed to STOGIT regarding the obligations carried out by STOGIT in relation to the transportation contract with Snam Rete Gas S.p.A. on the basis of the data it has received. OLT undertakes to communicate to STOGIT the quantities actually injected at the OLT Livorno LNG entry point in good time so as to allow STOGIT to carry out, within the schedule provided for by the Network Code of Snam Rete Gas S.p.A., the nomination activity at the exit point on the Stogit storage exit hub.

3.6 It is understood in any case that if, with reference to article 1.2 of the Procedure and in consideration of the operational constraints of OLT and/or STOGIT on a given Gas Day, particularly during the unloading, the LNG volumes intended for regasification and injection into the Italian national transport system cannot be received in full or in part by STOGIT, also taking into account the storage system's injection flexibility, and injected at the same time into the storage tanks in accordance with this Contract, those quantities will be redelivered to the Service User at the OLT Livorno LNG entry point. In this event, OLT will give notice as soon as possible and in any case before the end of the month preceding the month in which the unloading(s) are scheduled to the Service User, about the quantities planned for redelivery as of above. It is understood that, following the notice given by OLT as of above, the Service User may request an alternative date to the one indicated in the request form, for carrying out the unloading in order to ensure the Service is provided correctly taking into consideration the availability of injection capacity from STOGIT and the result of the award procedures carried out by the other regasification terminals. Moreover, in order to reduce the quantities expected to be redelivered at the OLT Livorno LNG entry point in the day(s) in which the unloading is carried out under this Contract, the Operator's laytime and the LNG carrier's laytime as of Clause 3.8.3.4 of the Access Code are understood to be amended and extended as follows:

- a) the Operating Company's allowed laytime is respectively forty-eight (48) hours if the LNG carrier's scheduled delivery quantity is equal to or less than $135,000 \text{ m}^3_{\text{liq}}$ and fifty-eight (58) hours in all other cases;
- b) the LNG carrier's allowed laytime is respectively fifty-six (56) hours if the LNG carrier's scheduled delivery quantity is equal to or less than $135,000 \text{ m}^3_{\text{liq}}$ and sixty-six (66) hours in all other cases.

3.7 It is also understood that the Service User will have the right to use the storage capacity awarded under this Procedure even with other quantities of gas than those in this Contract, without prejudice to the injection priority of the LNG quantities unloaded at the Terminal in the framework of the Service and with the obligation to inject such quantities within the month after the one in which the unloading is scheduled and/or carried out.

- 3.8 If, for operational requirements, OLT is obliged to regasify its owned quantities of gas that are already in the Terminal tanks, OLT itself, in signing this Contract is formally authorized by the Service User to proceed, in liaison with STOGIT and taking into account the available injection capacity, with regasifying and then injecting the above-mentioned quantities of gas, which will be redelivered to the Service User and therefore considered under the Service. The residual quantities that will be regasified following the unloading of the LNG by the Service User. It is understood that OLT will only inject into storage the residual quantities under the Service and will restore the quantities of gas previously anticipated and regasified in advance. Should the Service User not proceed with the unloading, the quantities of gas already regasified and injected into storage will be considered as owned by OLT.
- 3.9 In the case of a quantity of LNG actually unloaded lower than the storage capacity booked or in the case of failure to carry out the unloading, the Service User remains the holder of the entire storage capacity awarded for which the procedures as of the Storage Code apply.

4) **COSTS CHARGED TO THE SERVICE USER**

- 4.1 The compensation for the Service charged to the Service User is defined by applying the price offered under the procedure, to the capacity allocated and subscribed by the Service User. This price, also for the purposes of issuing the guarantees that can be referred to the SLOT capacity contract, is understood to replace the “Cqs” fee as of article, paragraph 1.1, letter h) of the RTRG in accordance with the provisions of article 4.3 letter b) of the Resolution.
- 4.2 As defined in the Procedure, the remaining unit fee to cover the r recovering costs (Crs) and the measuring costs (CM^R), the fee to cover the costs related to the transportation capacity subscribed respectively by OLT and STOGIT with Snam Rete Gas S.p.A. and the variable fee for the transportation service will be applied to the Service User according to the Access Code and the Storage Code. It is also understood that successful bidder will provide for the compensation in kind for the regasification, transportation and storage services in accordance with the provisions of the Access Code and the Storage Code respectively.
- 4.3 The costs for the maritime services (such as mooring, unmooring, tugs, etc.) and port dues (like customs clearance for the LNG, etc.) not included in the regasification service are charged to the Service User.

5) **INVOICING AND PAYMENT**

- 5.1 With regard to the apportionment of the incoming arising from the Procedure under article 4.9 of the Resolution, STOGIT will communicate the information as per letter b) of article 4.9 of the Resolution to OLT before the end of the month in which the Procedure is carried out. Consequently, OLT will invoice the Service User, with the term of payment as per Clause 5.2.2.6 of the Access Code, the amount owed by the latter under article 4.1 of the Contract, also including the amount as per the Resolution’s article 4.9 for the storage capacity, which OLT will recognise to STOGIT not later than the end of the month after the one of the above-mentioned invoicing.

In the case of non-payment by the Service User, OLT will enforce the guarantees issued by the Service User, recognising to STOGIT the relevant part.

5.2 The costs as per article 4.2 of the Contract, in addition to the provisions of article 5.1, will be invoiced to the Service User directly by OLT and STOGIT, in accordance with the provisions of the Access Code and the Storage Code respectively.

6) **LIMITATIONS OF LIABILITY**

OLT and STOGIT, each for the part in their respective remits and therefore without the constraints of solidarity, will be responsible to the Service User for the failure to comply with the obligations set out in this Contract solely in the case of wilful misconduct or gross negligence and limited to the damage arising directly from it and excluding indirect and/or consequential damage that may arise to the Parties and/or third parties.

7) **CONFIDENTIALITY**

The Parties acknowledge that all the information regarding their respective companies and the content and terms of this Contract are confidential.

The Parties therefore undertake to not disclose confidential information that it may come to know in the execution of this Contract to another person and not to use it for purposes other than the fulfilment of this Contract.

The Service User will be held directly responsible for the unauthorized disclosure of confidential information carried out by its employees, officers, representatives or appointees and therefore undertakes to adopt all the necessary precautions to prevent this happening.

8) **ADMINISTRATIVE RESPONSIBILITY¹**

The Service User declares that it knows, and undertakes to comply with, the Anti-Corruption Laws, the “Code of Ethics” and the “Anti-Corruption Procedure” of SNAM (they can be consulted and printed from the website www.snam.it), as well as “Model 231” of STOGIT² (document can be consulted and printed from the website www.stogit.it).

With reference to the execution of the activities that are the subject of this Contract, the Service User undertakes:

- a. to refrain from giving or promising money, commissions, emoluments and other benefits to directors, auditors, employees or collaborators of Snam and/or its subsidiaries, including gifts, entertainment, trips or any other type of benefit, even if

¹ The following definitions apply for the purposes of the clause below:

Subsidiary: any entity directly or indirectly controlled (based on the International Accounting Standards - IFRS 10 “Consolidated Financial Statements”, as amended by Snam or a subsidiary, as the case may be, in Italy or abroad.

“Family member”: the Public Official's spouse; the Public Official's and the spouse's grandparents, parents, siblings, children, nieces, nephews, aunts, uncles, and first cousins; the spouse of any of these people; and any other individuals who share the same household; the Private Individual's and the spouse's grandparents, parents, siblings, children, nieces, nephews, aunts, uncles, and first cousins; the spouse of any of these people; and any other individuals who share the same household;

“Anti-corruption laws”: the Italian Criminal Code, Act no. 190 of 6 December 2012, Legislative Decree 231 of 2001 and other applicable provisions, the UK Bribery Act, other public and commercial anti-bribery laws in effect around the world, and international anti-corruption treaties such as the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Officials in International Business Transactions, and the United Nations Convention against Corruption.

“Snam Group Personnel”: the directors, executives, members of company bodies and employees of Snam and its subsidiaries.

² Stogit has formally acknowledged Snam's Code of Ethics.

- not an asset, beyond the limits admitted by the Code of Ethics and “Anti-Corruption Procedure” of SNAM;
- b. in any case to communicate without delay any request or attempted request or giving or promise of what is indicated above in (a), regardless of any assessment on the compliance or not with the Code of Ethics and the “Anti-Corruption Procedure” of SNAM;
 - c. to refrain from finalizing agreements directly with the Personnel of the SNAM Group or their family members or companies traceable to it.

These communications must be addressed to email post box segnalazioni@snam.it

The Service User also declares that it is aware of the provisions as of Legislative Decree no. 231 dated 8 June 2001 as amended on the administrative liability of legal entities, the standards in the related Organizational Model of OLT, including the related Code of Ethics, as well as the Charter of Values and HSQE Policy of OLT (also available on the OLT website) regarding the activities provided for by the Access Code and which the Service User therefore undertakes to comply with. The Service user therefore undertakes to maintain behaviour that complies with the above-mentioned Organizational Model, for the applicable parts, and in any case not to expose OLT to the risk of the sanctions provided for by said Legislative Decree 231/2001 being applied, it being understood that compliance with the principles contained therein has an essential character for OLT.

9) **APPLICABLE LAW AND PLACE OF JURISDICTION**

The Contract is governed and interpreted according to the substantial Italian law, with the express exclusion of the rules of private international law, even conventional.

The Parties agree that any disputes regarding the validity, interpretation and effectiveness of this Contract as well as those that may arise from the non-compliance with its provisions or the inexact, partial or non-execution of the obligations mutually take on will be under the exclusive jurisdiction of the Court of Milan, with the express exclusion of any other concurrent court.

10) **MONEY LAUNDERING**

STOGIT and OLT declare that they comply with the principles as of Legislative Decree no. 231 dated 21 November 2007, sharing its general obligation of “active collaboration” (through reporting suspicious transactions, preservation of documents, internal auditing) aimed at preventing and impeding the completion of money laundering operations and financing terrorism.

In accordance with the provisions of Article 648 bis of the Italian Criminal Code and the content of the provisions as of Article 2 of Legislative Decree no. 231 of 2007, it is specified that money laundering means; the conversion, transfer, hiding or concealment or the purchase, holding or use of assets carried out with the knowledge that they come from a criminal activity participation in it. For financing terrorism, the definition as of Legislative Decree no. 109 dated 22 June 2007 is valid. The Service User declares that it is aware of the current legislation on the prevention of money laundering and financing terrorism as of Legislative Decree no. 231 dated 21 November 2007.

The Service User declares under its own exclusive responsibility that it is not aware of any criminal provenance of the money, goods or other assets subject to transfer for the purposes as of the stipulation of this contract.

The Parties agree that non-compliance with what is regulated by this contractual clause or failure to communicate any de facto circumstances leading to a change in the declarations made by the Service User constitute a breach of this Contract.

Consequently STOGIT and OLT reserve the right to terminate the Contract early in the case of conviction, also of first degree or issued following enforcement of the penalty on request of a party as per Article 444 of the Italian Code of Criminal Procedure, of the Service User for one of the criminal scenarios on money laundering and financing of terrorism as of Legislative Decree no. 231 dated 21 November 2007.

Exercising these rights will give STOGIT and OLT the right to charge the Service User for all the greater expenses and costs arising from or in any case consequent to the early termination of this Contract.

11) **PRIVACY**

By signing this Contract, the Service User, under Legislative Decree no. 196 dated 30.6.2003 on the protection of persons and other entities with regard to the processing of personal data, gives its express informed consent to the fact that the data regarding it will be subject to all the processing operations envisaged.

Under Article 13 of Legislative Decree no. 196 of 30.6.2003, STOGIT and OLT are data controllers.

The data controller managers are:

- for STOGIT [indicate the name and/or function of the processing manager], with registered office in – (..).

- for OLT [indicate the name and/or function of the processing manager], with registered office in – (..).

The personal data collected, the transfer of which is compulsory for the purposes of executing the service, will be processed solely for the purposes connected with the provisions of this Contract. In this regard, the Service User acknowledges that it has examined the information note on the processing of personal data by OLT under Article 13 of Legislative Decree no. 196 dated 30 June 2003 and already available on the OLT website at the time of publication of the Procedure.

12) **FINAL PROVISIONS**

None of the three parties may transfer, bind, pawn or otherwise dispose of, in full or in part, of its own contractual position in this Contract without the prior written consent of the other Parties.

The failure to or delayed exercise of a right and/or faculty provided for in this Contract must not however be understood as a waiver of that right.

Every waiver of the exercise of a right and/or faculty provided for in this Contract must be shown in written form.

No modification or amendment of this Contract will be valid unless that modification or amendment is agreed and signed by all the Parties

For everything not expressly provided for in this Contract, reference should be made to the provisions of the OLT Access Code, the STOGIT Storage Code, as far as they are applicable, and wilfull misconduct the provisions of the Procedure and provisions issued or about to be issued by the MSE and the AEEGSI on the regasification and storage bundled service.

This Contract is made in three original copies, one for each party; since it is formalized by unauthenticated private writing and contains provisions subject to VAT, it must only be registered in the case of use with application of the registration tax of € 200.00 (Art. 5, paragraph 2., and Art. 40, paragraph 1, of Decree of the President of the Republic No. 131 of 26.4.1986).

13) DOMICILE AND COMMUNICATION

The Parties, pursuant to the Contract as well as for all communications and notices regarding it, elect domicile as indicated below:

SERVICE USER:

Address:

.....

For the attention of:

Telephone

Fax

Certified email:

OLT: OLT Offshore LNG Toscana S.p.A.

Address: Palazzo Orlando, Via Gaetano D'Alesio 2
57126 Livorno

For the attention of: Commercial Manager

Telephone 0039 0586519434

Fax 0039 0586210922

Certified email: oltoffshore@legalmail.it

STOGIT Stogit S.p.A.

Address: Piazza Santa Barbara 7
20097 San Donato Milanese

For the attention of: [•]

Telephone [•]

Fax [•]

Certified email: [•]

Every communication regarding the execution of this Contract will only be considered valid when arriving at the addresses indicated above.

....., [date]

STOGIT

OLT

SERVICE USER

To the intents and purposes of the second paragraph of Article 1341 of the Italian Civil Code, the Service user specifically approves the following articles:

Article 6 (Limitations of liability)

Article 8 (Administrative Responsibility)

Article 9 (Applicable Law and Place of Jurisdiction)

Article 10 (Money Laundering)

SERVICE USER
