# FIRST DEMAND LETTER OF BANK GUARANTEE TO BE ISSUED TO THE BENEFICIARY

Whereas:

- To the company *(CUSTOMER)* having its registered office [•] under number and fiscal code/VAT code number [•] on [•] has been allocated by OLT Offshore LNG Toscana SpA, following Access Request, the Delivery Slot planned on xx/xx/xxxx of Gas Year 20\_\_/20\_\_;

- in order to make effective the Slot Capacity Agreement (**Agreement**) with the company *(CUSTOMER)*, OLT Offshore LNG Toscana SpA has requested, in its favor, the issue of a first demand bank guarantee to ensure, in every month M of the Agreement, covering of the relevant payments due by Customer during the Month M, M+1 and M+2, pursuant to Clause 3.1.1.3 (b) of Access Code;

That being stated,

1) The undersigned …………………(BANK)…………… with a head office at ………………………………… and domiciled for the purposes of this deed at ……………………………………….…, irrevocably undertakes to pay within 7 (seven) working days to OLT Offshore LNG Toscana SpA, by written request and without any evidence or justification, without exception and without any prior communication, notice, formal notice or claim against the company .......... (USER) .........., all the amounts that OLT Offshore LNG Toscana SpA shall be entitled to request for the reasons provided above, up to EUR…....................... (EUR………………………………/….).

2) The guarantee may be enforced several times, until the maximum amount referred to above has been paid.

3) The undersigned ...............( BANK)....., declares that the provisions of Articles 1955 and 1957 of the Italian Civil Code do not apply to this guarantee and in any case waives any right to exercise such an option.

4) This guarantee ensures the fulfillment of all obligations undertaken by ............ (CUSTOMER) ……………. as part of Agreement signed with OLT Offshore LNG Toscana SpA, either by way of fees or by way of damages or compensation, and shall be valid from …………., ending at the sixth month following the termination of the effects of the Agreement.

5) Any disputes regarding the interpretation, validity, effectiveness and enforcement of this guarantee shall be referred exclusively to the Court of Milan.

Date and place STAMP AND SIGNATURE

Pursuant to and in accordance with Article 1341 of the Italian Civil Code, with specific reference to the following points: 1) payment on demand and waiver of the right to object, 2) method of enforcement, 3) waiver of the right to exercise the provisions of Articles 1955 and 1957 of the Italian Civil Code, 4) validity of the guarantee, 5) Jurisdiction.

Date and place STAMP AND SIGNATURE