

Approved Financial Institution letterhead

Guarantee\_20%

**TEXT FOR THE BANK GUARANTEE TO BE ISSUED TO THE BENEFICIARY**

**Whereas:**

- a) the company .....(USER)....., with registered office in ..... Italian Tax Code ....., VAT Reg. No. .... by [•] applied to OLT Offshore LNG Toscana S.p.A. (OLT) for regasification capacity for one or more gas years between gas year ...../..... and gas year ...../.....;
- b) OLT communicated the outcome of the regasification capacity allocation procedure on [•];
- c) the company .....(USER)..... requested the issue in favour of OLT of a first demand bank guarantee to cover the payment of the penalty envisaged in the case of non-stipulation of the Foundation Capacity Contract with OLT.

**The above being stated,**

- 1) The undersigned .....(BANK)....., with registered office in ..... and elected domicile for the purpose of this deed in ....., irrevocably pledges to immediately pay OLT, upon simple written request and without the need to provide any proof or justification whatsoever, and without the need for prior communication, order, notice of default or request to the company .....(USER)....., all the amounts that OLT may request for the purpose indicated above up to an amount of Euro ..... (Euro...../.....).
- 2) The undersigned .....(BANK)....., declares that this guarantee is not subject to the provisions of articles 1955 and 1957 of the Italian Civil Code, which, in any case, it waives the right to make use of;
- 3) This guarantee will be valid from the date of issue until the end of the fourth month following the date of stipulation of the Foundation Capacity Contract signed with OLT as of the recitals;
- 4) The Court of Milan has sole jurisdiction in the case of disputes regarding the interpretation and enforcement of this guarantee.

Date and place

STAMP AND SIGNATURE

Pursuant to article 1341 of the Italian Civil Code, the following points are specifically approved: 1) payment against simple request and waiver of the right to raise claims, 2) waiver of the right to make use of the provisions of articles 1955 and 1957 of the Italian Civil Code, 3) validity of the guarantee, 4) Ruling Court.

Date and place

STAMP AND SIGNATURE