

SLOT CAPACITY AGREEMENT

This **SLOT CAPACITY AGREEMENT (Agreement)** is made **BETWEEN**:

- 1 **[insert name of Customer who has been awarded the Delivery Slot by the Operating Company]**, a company incorporated and existing under the laws of [•], having its registered office at [•] (the **Customer**); and
- 2 **OLT Offshore LNG Toscana S.p.A.**, a company incorporated and existing under the laws of the Republic of Italy, registered in Italy under number and fiscal code/VAT code number 07197231009 and having registered office is located at via Passione 8, 20122 Milan, Italy (the **Operating Company**).

WHEREAS

- A. On 28th October 2016 the Operating Company published on its web site a tender procedure for the identification of third parties available to provide an LNG cargo for the peak shaving service to be stored in the tanks of the Terminal in order to provide to Snam Rete Gas S.p.A., as balancing responsible entity, an extra modulation service to balance the Grid in event of climatic emergency occurring between January 2017 and March 2017 (**Procedure**);
- B. The Customer undertakes to sign with the Operating Company one SLOT Capacity Agreement in due time to perform the Discharge mentioned in the offer in accordance with the Procedure;
- C. The Customer applied to the Procedure resulting the successful bidder for the Discharge;
- D. On [•] the Customer signed the Service Contract as provided by the Procedure undertaking to perform the Discharge between December 1st 2016 and December 31st 2016. The Scheduled Arrival Window related to the Delivery Slot to be carried out within the December 31st 2016 will be agreed between the Parties in a following communication;
- E. In accordance with the above the Customer is now bound to agree, and the Operating Company is now bound to provide, services at the FSRU Toscana (**Terminal**) on the terms set out in this Agreement and in the Service Contract in respect of the Delivery Slot awarded to the Customer by the Operating Company, and

**THE CUSTOMER AND THE OPERATING COMPANY AGREE TO BE LEGALLY BOUND
AS FOLLOWS:**

1 Definitions and interpretation

1.1 Definitions

All the capitalised terms used in this Agreement shall, unless otherwise defined, have the same meaning given in Clause 1.1.1 of the Access Code and in the Procedure (and its annexes).

In addition, the following terms shall have the meaning given to them below:

Access Code means the Access Code (and its Annexes) published on the Operating Company's website, and adopted by the Operating Company in accordance with Applicable Law;

Confirmation Notice means the notice contained in the Annex 2 sent by Operating Company to the Customer confirming the Delivery Slot has been awarded to the Customer;

Effective Date means the date of the present Agreement;

Expiry Date means the date of the completion of the regasification of natural gas, in accordance with the rules set forth in the Access Code and in the Service Contract where applicable, in execution of the present Agreement and for the duration of the Service;

Extra PS Volumes means the volumes exceeding the PS Volumes the Customer intends to deliver and, together with the PS Volumes, are the subject of the present Agreement;

PS Volumes means the volumes the Service Contract refers to;

Slot Price will be calculated basing on the regasification tariffs approved by AEEGSI;

Term means the period from the Effective Date until the Expiry Date;

1.2 Interpretation

1.2.1 This Agreement comprises the following documents which shall be read together as one single agreement and shall, in the event of conflict between them, be prioritised in the following order, except where the provisions of the Access Code must prevail as a matter of Applicable Law or as required by the AEEGSI:

(a) the Procedure including the annexed Service Contract signed on [•];

(b) the Access Code, which shall have effect and apply to this Agreement, as if set out in full in this Agreement.

1.2.2 This Agreement shall be interpreted in accordance with the provisions set out in Clause 1.1.2 of the Access Code.

1.2.3 For the purposes of this Agreement, the Customer is not a Foundation Capacity User.

2 Subject matter and term

2.1 Subject matter of this Capacity Agreement

The Operating Company allocates to the User the Delivery Slot in accordance with volumes indicated by the Customer in its bid and awarded as provided in the Procedure and with possible Extra PS Volumes.

2.2 Term of this Capacity Agreement

This Agreement shall be in full force and effect from the Effective Date and continue for the remainder of the Term. Without prejudice to the foregoing, the Customer and the Operating Company intend to be bound by this Agreement on and from the Effective Date.

3 Slots and related Services

The Operating Company shall provide the Services to the Customer only in respect of the Delivery Slot that has been awarded to the Customer by the Operating Company referred in this Agreement in the point C of the introduction.

4 Simultaneous occurrence of peak shaving service and regasification service

If the Customer intends to Unload a volume bigger than PS Volumes, but in any case within the awarded regasification capacity referred in the Annex 2, hence Unloading Extra PS Volumes, to the latter the provision of the Clause 3.4.1.6 of the Access Code will apply. In particular the Operating Company will notify to the Customer well in advance the delivery profile with which the Extra PS Volumes will be redelivered to the Redelivery Point. The redelivery of such volumes will commence in advance of the Scheduled Arrival Window of the allocated Delivery Slot commence and, to the extent it is applicable, the provision of Clause 3.4.1.4.(b) will be applied. It is understood that:

- i. The Extra PS Volumes will be firstly redelivered and from these latter there will be deducted fuel gas and losses during the discharge;

- ii. The PS Volumes are assumed to be the ones indicated in the point (b) of the premises of the Service Contract increased by 2% in accordance with Clause 3.8.3.2 of the Access Code. It is understood that the quantities the article 8 of the Procedure and the article 6 of the Service Contract refer to are the ones herein defined;
- iii. During the discharge the Capacity Percentage Share set forth in Clause 3.4.2.2 of the Access Code will be calculated using the volumes subject of the present Agreement. Once the discharge is completed the Capacity Percentage Share will be calculated using the PS Volumes only.

5 Slot Price, Monthly Terminal Charges and Monthly Grid Charges

The Customer shall pay the Slot Price pursuant to Articles 5.2.1.4 and 5.2.1.6 of the Access Code.

6 Satisfaction of Access Conditions

For the entire duration of the Service and in any case pursuant to Clause 2.1.2 of the Access Code, the Customer satisfies all of the Access Conditions. The Customer, notwithstanding the provisions set forth in the Access Code, shall not subscribe the Inter User Agreement.

7 Security Amount, Required Credit Rating or Required Credit Support

The initial Security Amount referred to in Clause 3.1.1.2 of the Access Code. The provisions of Clause 3.1.1.3 of the Access Code shall apply from the Effective Date.

8 Notices

The contact, postal address and email address for each Party is (unless otherwise notified):

(a) in the case of the Operating Company as follows:

Address: Via D'Alesio, 2 57126 Livorno, Italia

Email: commercial@oltoffshore.it

Attention: Alberto Ton

(b) in the case of the Customer:

Address: [•]

Email: [•]

Attention: [•]

9 Requested Modifications

The Customer hereby agrees to approve and to comply with the provisions established under Chapter 6 of the Access Code.

10 Approval as required by the Italian Civil Code

The Customer declares to agree, have read and accepted all the applicable provisions set forth in the Access Code. The Customer, hereby, unconditionally approves, pursuant to and for the purposes of, articles 1341 and 1342 of the Italian Civil Code, the Clauses of the Access Code set out in Annex 1.

11 Applicable Law

This Agreement and the relationship between the Parties shall be governed by and interpreted in accordance with Italian Law, provided that the statutory rules governing international purchase (CISG 1980) shall be excluded.

12 Severability

If any provision of this Agreement shall be found by any court, government, body or regulatory or administrative body of competent jurisdiction (including AEEGSI) to be invalid or unenforceable the invalidity or unenforceability of such provision shall not affect the other provisions of this Agreement and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect. The Parties hereby agree to attempt to substitute for any invalid or unenforceable provision a valid and enforceable provision which achieves to the greatest extent possible the economic, legal and commercial objectives of the invalid and unenforceable provision.

EXECUTED by the Parties:

[insert name of Customer]
Authorized signatory

OLT Offshore LNG Toscana S.p.A.
Authorized signatory

Annex 1

Approval of Clauses of the Access Code for the purposes of Art. 1341/1342 of the Italian Civil Code

The Customer declares to agree, have read and accepted all the applicable provisions set forth in the Access Code and, in particular, pursuant to articles 1341 and 1342 of the Italian Civil Code, the Customer declares to have reviewed the above terms and conditions and to be familiar and to approve specifically the following clauses:

- Clause 1.4.1.3 “Interruptible Redelivery Services”;
- Clause 3.2.1 “No transfers unless expressly permitted and reimbursement of the Operating Company’s costs”
- Clause 3.2.3. “Voluntary Transfer”
- Clause 3.2.5.4 “Repayment of Borrowed LNG and Reallocation of LNG”
- Clause 3.3.1.4 “Resolution of Scheduling Conflicts”
- Clause 3.3.2 “Ninety Day Unloading Schedule”
- Clause 3.7.2 “Gas Quality”
- Section 3.9 “Service Reductions and Allocation of Available Services”
- Chapter 4.1 “Maintenance Planning and Management”
- Clause 5.2.2.7 “Adjustment of Errors”
- Clause 5.2.2.8 “Invoicing disputes”
- Clause 5.3.1.4 “Damage to LNG and Gas”
- Clause 5.3.1.8 “Limitation of the Operating Company’s liability”
- Clause 5.3.1.10 “No indirect or consequential costs or damages”
- Clause 5.3.1.11 “Notification and conduct of claims”
- Clause 5.4.2 “Dispute Resolution”
- Clause 5.4.2.8 “Time limit for claims”
- Clause 6.1.1 “Required works of the Terminal following a Change in Law”

[Customer]

By:

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Title:

Annex 2

Confirmation Notice

[Note: This is the proposed form of Confirmation Notice. When the Confirmation Notice has been issued and signed, the actual executed Confirmation Notice should be inserted in Schedule 2 in place of this proposed form of Confirmation Notice]

Date of Confirmation Notice¹:

[Insert address of Customer who has been awarded the Delivery Slot]

Dear Sirs,

Confirmation Number: [●]

Referring to the Capacity Agreement dated the same date as this Confirmation Notice (which is attached to this Confirmation Notice), the Parties hereby agree that the following Delivery Slot has been awarded to the Customer by the Operating Company:

The **Security Amount** shall be the amount of Euros [●] being the aggregate amount of all Service Charges, Adjustments and Monthly Grid Charges which are estimated by the Operating Company to be payable by the Customer in the Month M, Month M+1 and Month M+2 as notified by the Operating Company to the Applicant and/or Customer.

OLT Offshore LNG Toscana S.p.A.

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Authorised signatory

¹ Note: this will be the Effective Date of the Capacity Agreement