

Slot Capacity Agreement – Bundled Service

**SLOT CAPACITY AGREEMENT FOR THE REGASIFICATION AND STORAGE
BUNDLED SERVICE**

This Slot Capacity Agreement for the regasification and storage bundled service (**Contract**) is made **between:**

- 1 [●], a company incorporated and existing under the laws of [●], having its registered office at [●] (the **User**); 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 February 21st 2017 the Operating Company published on its web site a tender procedure for the regasification and storage bundled service under art. 1 of the Ministerial Decree issued in December 07th 2016 and under the Ministerial Decree issued on February 13th 2017 (**Procedure**). Under the Procedure the main storage service enterprise (**Stogit**) makes available to the User a storage service equivalent to the allocated regasification capacity and a relevant storage injection capacity in order to inject into the ground storage a quantity of gas equivalent to the LNG delivered to the Terminal – net of consumption and losses respectively in the regasification, transportation and storage services – within the end of the month following the one the discharge has been carried on (**Service**);
- B. The User undertakes to sign with the Operating Company a SLOT capacity agreement for the awarding of one or more Delivery Slots for the regasification and storage bundled service purpose and for which the User applied in its bid, submitted within the deadlines and in the manners set forth in the Procedure;
- C. The User applied to the Procedure resulting the successful bidder for one or more Discharges to the Terminal;
- D. Within March 16th 2017, April 18th 2017 and May 23rd 2017, the User signed the Service Contract as provided by the Procedure undertaking to discharge the LNG for the quantities and in the Delivery Slots provided by the same Service Contract;
- E. In accordance with the above the User 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 Slots awarded to the User by the Operating Company, and

THE USER 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 the relevant 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;

Confirmation Notice means the notice contained in the Annex 2 sent by Operating Company to the User confirming the Delivery Slots have been awarded to the Service User;

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;
- (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 User 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 Slots in accordance with quantities and the relevant Scheduled Arrival Windows indicated into the Service Contract..

2.2 Term of this Capacity Agreement

This Agreement shall be in full force from the date on which this Agreement is signed and it will remain in force until the regasification and injection in the ground storage of the quantities provided

to be delivered to the Terminal pursuant to the Service Contract will be fully completed in the manners provided into the Access Code and Service Contract itself, as applicable.

3 Services provided to the Service User

- 3.1 The Operating Company shall provide the Services to the User only in respect of the Delivery Slots that have been awarded to the User by the Operating Company as referred in the point C of the introduction of this Agreement;
- 3.2 The Services will be provided notwithstanding the Clause 3.4.1. of the Access Code, related to the manners of LNG redelivery is carried out, the Clause 3.5.3(b) of the Access Code, related to Operational Inventory obligations, and the Clause 2.1.1.(c) of the Access Code, related to the obligation to subscribe the Inter-User Agreement

4 User burdens

- 4.1 If the LNG actually Discharge by the User is greater than the regasification capacity allocated to the User and by the User undersigned on completion of the Procedure increased by 2%, (i) up to the allocated regasification capacity increased by the 2% for regasification capacity greater than 135,000 m³ or increased by the 5% for regasification capacity equal or lower 135,000 m³ the considerations defined as result of the Procedure will be applied and (ii) on the possible volumes exceeding the ones prior indicated in the above article 4.1(i) it will be applied the fee related to the contractual volumes of LNG (Cqs) published on the Operating Company's website and defined by AEEGSI with resolution 392/2016/R/Gas.
- 4.2 For each cargo allocated for the Service purpose the Operating Company is entitled to retain a quantity of fuel gas, as set forth in the Access Code, during the redelivery period and the injection into the ground storage of the Discharged LNG. For sake of clarity the regasification and the following injection into the ground storage may be anticipated with respect of the Discharge for operational reasons, as set forth in Clause 3.10 of the Service Contract. For the calculation of the above fuel gas and losses, the algorithms set forth in Clause 3.4.2. of the Access Code will be applied.
- 4.3 With reference to the regasification service only, the grid capacity charge in charge of the User (CORR.ENTRY_{SERVINT}), with reference to each month the discharges are carried out, will be calculated as follow and pursuant to article 10bis.4 of Resolution 167/05.

$$\text{CORR.ENTRY}_{\text{SERVINT}} = \text{SO}^{\text{MAX}} \cdot \text{CAP}_{\text{SERVINT}} / \text{CAP}_{\text{TOT}} \cdot \text{CPEOLT} \cdot \alpha$$

Whereas

SO^{MAX}: maximum daily Terminal send out equal to 15,000,000 Sm³/day;

$CAP_{SERVINT}$:	regasification capacity undersigned by the User for the Discharge of the quantities for the Service purpose;
CAP_{TOT} :	total regasification capacity offered by the Terminal in the month in which the Discharge is carried on;
CPE_{OLT} :	monthly grid capacity unit fee at GNL OLT Livorno Entry Point;
α :	multiplier coefficient applied by Snam Rete Gas for transportation capacity allocation on monthly basis;

It is understood that monthly grid capacity charge in charge of the User will be calculated basing on the quantities regasified and allocated by Snam Rete Gas at the Entry Point. During the LNG redelivery the Operating Company will retain the consumption and losses as provided by Snam Rete Gas Network Code.

- 4.4 It is understood that towing service costs, pursuant to article 3 of the resolution 607/2016/R/Gas and until the conclusion of the proceeding initiated by AEEGSI, are excluded by regasification tariff and therefore are in charge of the User. The maritime services for as mooring, unmooring, piloting, in addition to the port dues (like customs clearance for the LNG, etc.) not included in the regasification service are also charged to the User. The User is in charge of all the fees for maritime services (towing, piloting, line handling etc.) and port charges (as LNG customs clearance etc.) not included into the regasification tariff.

5 Breaches of User burdens

- 5.1 If the User notifies the Operating Company the failure to deliver a cargo before the commencement of the redelivery of the quantities expected to be unloaded, for the redelivery period between the Scheduled Arrival Window of the relevant Delivery Slot and the end of the month following the one such Delivery Slot was scheduled for, the User will maintain its obligations set forth in Clause 3.4.2.1.(b) of the Access Code. If the User does not have available the necessary LNG to fulfil the above daily fuel gas requirement, the User shall buy such quantity from the Operating Company at the unbalancing buying price P_{sbil_buy} , as per Chapter 9 paragraph 4.4.1 of the Network Code, as daily applied by the responsible of the gas balancing system during all the redelivery period.
- 5.2 If the User notifies the Operating Company the failure to deliver a cargo after the commencement of the redelivery of the quantity expected to be unloaded, in addition to the provision of the article 5.1 above, the Article 3.10 of the Service Contract will be applied;
- 5.3 It is understood that if the User does not intend to carry on the scheduled discharge, in addition to the provisions of the above articles 5.1 and 5.2, the User shall in any case remain in charge of the grid charges as per article 4.3 of this Agreement and of the considerations defined as per articles 4.1 and 4.2 of the Service Contract, as applicable.

6 Invoicing and payment

6.1 The fees related to the burdens set on above articles 5 and 6 will be invoiced by the Operating Company pursuant to Clause 5.2.2 of the Access Code.

7 Compliance with Service Condition

For the entire duration of the Service and in any case pursuant to Clause 2.1.2 of the Access Code, the User shall be in compliance with the Service Condition.

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 **User**:

Address: [●]

Email: [●]

Attention: [●]

9 Requested Modifications

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

10 Representation Power

It is understood that where the signatory of the present contract has acted in the name and on behalf of third parties, the Users herein represented by the same representative will be liable, severally, as well as jointly, towards the Operating Company irrespective of the share of each of them. The representative therefore accept to guarantee the fulfilment its/their represented party/parties has/have towards the Operating so that the latter can indifferently against the represented User/Users or against its/their representative.

11 Approval as required by the Italian Civil Code

The User declares to agree, have read and accepted all the applicable provisions set forth in the Access Code. The Service User, 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.

12 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.

13 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 the User]

.....

Authorised signatory

OLT Offshore LNG Toscana S.p.A.

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Authorised signatory

Annex 1

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

The User 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 User 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”

[Service User]

By:

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Title:

(Courtesy English Translation (not binding – only the Italian version is binding))

Slot Capacity Agreement – Bundled Service

Annex 2

Confirmation Notice

[

●], a company incorporated and existing under the laws of [●], having its registered office at [●] (the **User**)

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 User by the Operating Company:

Gas Year	Month	Progressive number of Delivery Slot	Scheduled Arrival Window	Regasification Capacity (mcliq)
2016/2017	[●]	[●]	[●]	[●]

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

OLT Offshore LNG Toscana S.p.A.

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Authorised signatory