

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

Whereas:

- The Company(Applicant)..... with registered office in Tax Code VAT Reg. no. intends to participate in the “*Procedure for the assignment of the regasification and storage bundled service under Article 1 of the Ministerial Decree dated 21 April 2017*” (**Procedure**);
- OLT Offshore LNG Toscana SpA, in its capacity as Operating Company of the Terminal and by virtue of the provisions of Article 2 h) of the Procedure, requires together with the capacity application a first demand guarantee, the amount of which is € 50,000.

The above being stated

- 1) The undersigned(BANKING INSTITUTION)..... With registered office in and domicile elected for the purposes of this deed in, irrevocably undertakes to immediately pay 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.....(Applicant)....., the sum of 50,000 euros (Euro fifty thousand/00).
- 2) The guarantee may be enforced several times, until the maximum amount referred to above has been paid.
- 3) The undersigned(BANKING INSTITUTION)..... 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 option.
- 4) This guarantee guarantees the fulfilment of all the obligations undertaken by the Company(Applicant)..... with the submission of the capacity request provided for by the Procedure either by way of fees or by way of damages or compensation and will be valid from the date of issue and will be redeemed with the signing respectively of the Regasification Contract of(Applicant).....with OLT Offshore LNG Toscana SpA, the Storage Contract of(Applicant).....with Stogit SpA and the Service Contract (Annex 1 to the Procedure) with OLT Offshore LNG Toscana SpA and Stogit SpA or with the waiver option communication.
- 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