

[User's headed notepaper]

Annex 7B1: PS Bank Guarantee form

Whereas:

- a) the Company(USER)..... with registered office in Tax reg. no. VAT no. on has been allocated by OLT Offshore LNG Toscana S.p.A. (**OLT**), following an Allocation request, regasification capacity associated with the Delivery Slot(s) whose Scheduled Arrival Window is envisaged on xx/xx/xxxx;
- b) on [•] OLT assigned the Peak Shaving Service to a third party selected following the tender process and the Delivery Slot(s) referred to in the previous point is/are envisaged subsequent to the Unloading required for the Peak Shaving Service;
- c) in order to render the Capacity Agreement (**Agreement**) with the Company(USER).....effective, OLT has asked for a bank guarantee payable on first demand to be issued in its favour for an amount sufficient to ensure that the risks associated with OLT's obligations under Clause 3.1.4 of the Regasification Code are covered for the entire duration of the Peak Shaving Service;

Now, therefore,

- 1)(BANK)..... with head office in and with address for service for the purposes of this document in, irrevocably agrees to pay OLT within 7 (seven) business days, on written demand and without any requirement of proof or justification, setting aside any exceptions, and without any requirement of prior notice, formal notice, warning or request to the Company (USER)....., any such sums as OLT may request for the reason indicated above up to the amount of Euro (Euro...../.....).
- 2) The guarantee may also be enforced several times, until the maximum amount envisaged by the previous point has been exhausted.
- 3)(BANK)..... declares that it has an unsecured long-term debt rating equal to or higher than at least one of the following ratings indicated by the following credit rating agencies: (a) BBB- if indicated by Standard & Poor's Rating Service; (b) Baa3 if indicated by Moody's Investor Service Inc.; or (c) BBB if indicated by Fitch Ratings Ltd.
- 4)(BANK)..... declares that the provisions contained in articles 1955 and 1957 Italian Civil Code do not apply to this guarantee and that, in any case, it waives its right to enforce them.
- 5) This guarantee secures the fulfilment of all the obligations to which the Company (USER)..... will be subject under the regasification capacity Agreement(s) entered into with OLT and under the Regasification Code, both in terms of charges and in terms of compensation or indemnification, and will be valid starting from and expire at the end of the sixth (6th) month after the Agreement itself is no longer in effect.
- 6) Any disputes regarding the interpretation, validity, effectiveness and enforcement of this guarantee shall be referred exclusively to the Court of Milan.

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Date and place

STAMP AND SIGNATURE

Pursuant to article 1341 Italian Civil Code the following points are specifically approved: 1) payment on demand and waiver of exceptions, 2) enforcement procedure, 4) waiver of right to enforce the provisions of articles 1955 and 1957 Italian Civil Code, 5) validity of the guarantee, 6) Jurisdiction.

Date and place

STAMP AND SIGNATURE