

PEAK SHAVING – FAQs

1 Can the Supplier deliver a quantity of LNG greater than the one provided by the Contract for the purpose of peak shaving service?

Yes, the Supplier can deliver a quantity of LNG greater than the one provided by the Contract since the Terminal simultaneously offers the regasification service and the peak shaving service.

The regasification of the exceeding quantity, in accordance with the provision of article 4 of the SLOT Capacity Agreement, will commence before the Discharge Date allocating fuel gas and losses during the discharge to such quantity.

2 How can the fuel gas consumption during peak shaving service be calculated?

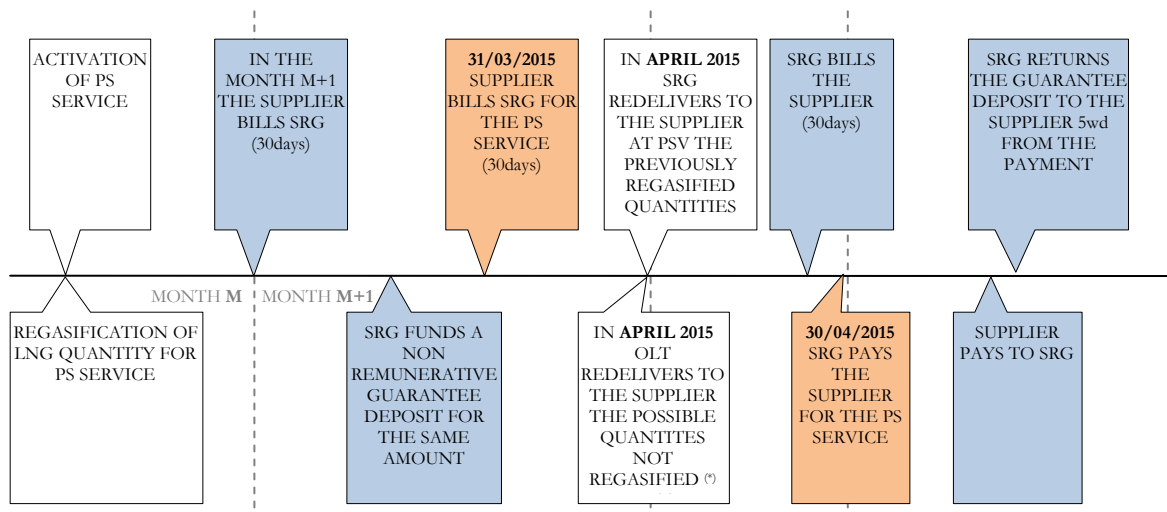
The reference is the Clause 3.4.2.1 of the Access Code. For example, if the Supplier delivers 100,000m³ for peak shaving service and, in the same month, there are other three slots, whenever they are booked or not, having capacity equal to 135,000m³, the Capacity Percentage Share is around 19% and hence the fuel gas preliminarily allocated to the Supplier is around 513 GJ/day; if that quantity is regasified and hence redelivered, the fuel gas consumed for the regasification and for the possible Wobbe Index correction shall be summed.

3 Which are the terms for billing the quantities regasified and redelivered at the Redelivery Point before March 31st 2015 following the activation of the peak shaving service?

The Supplier will bill SRG such quantities, at the conventional price defined by the article 3 of the resolution 466/2014/R/GAS of AEEGSI, in the month following the one where such quantities have been regasified and then redelivered; SRG, on its side, will redeliver the same quantities to the Supplier at PSV billing them in April 2015 at the same conventional price. The terms of payment of these bills are fixed at 30 days. The amount to be paid to the Supplier by SRG will be used by SGR to fund a non remunerative guarantee deposit in favour of the Supplier to guarantee the payment of bill to be accomplished by the Supplier to SRG. The return to the Supplier of this deposit will take place within 5 working days from payment (see the timeline at point 5).

4 Which are the terms for billing the fee for peak shaving service to the Supplier?

As defined in article 7.1 and article 7.2 of the Contract, the amount can be billed by the Supplier to SRG not before March 31st 2015 and the term of this bill will be 30 days from the receipt.



(*) In event OLT doesn't exercise the purchase option provided in the article 6.4 of the Procedure.

5

What is meant in article 6.4 of the Procedure the “average of daily settlement price of the Italian balance market”?

In the article 6.4 of the Procedure “average of daily settlement price of the Italian balance market” means the average of daily unbalancing price defined by the balance responsible entity and set on the relevant gas day on the “Comparto G+1” or on the “Comparto G-1” as applicable, on the balancing platform managed by the Gestore dei Mercati Energetici (GME).

As defined at the article 7.3 of the Contract, the Supplier is entitled to invoice to OLT no earlier than May 1st 2015 with a payment deadline of 30 days from its receipt.

6

What is the applicable Tariff for the Regasification Service?

The Tariff for the Regasification Service applicable to Discharge 1 is the one valid for 2014 whilst for the eventual Discharge 2 and Discharge 3 is the one valid for 2015.