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CAPACITY AGREEMENT FOR THE PEAK SHAVING SERVICE

This regasification capacity agreement (**Capacity Agreement**) is executed by **OLT Offshore LNG Toscana S.p.A.**, tax registration no. and VAT no. 07197231009, registered in the companies' register of Milan and having registered office in via Passione 8, 20122 Milan (**Operating Company**) and [•], tax registration no. [•], VAT no. [•], registered in the companies' register of [•] and having registered office in [•] (**Supplier**), hereinafter collectively referred to as the "**Parties**".

Premises

- a) On 02.11.2021 the Regasification Code was approved by the Italian Regulatory Authority for Energy Networks and the Environment ("ARERA") by resolution 474/2021/R/gas;
- b) In accordance with the provisions of the Decrees of the Ministry of Economic Development (MSE) of 19 April 2013, of 13 September 2013, of 18 October 2013 and of 27 December 2013 and of the determinations referred to in the Ministry of Ecological Transition (MITE) communication of 3rd December 2021, on 6th December 2021 OLT published a tender procedure on its website for the identification of parties available to supply LNG cargo for the peak shaving service to be placed in the storage tanks of the Terminal and aimed at making available to Snam Rete Gas SpA (SRG), as Balancing Responsible, an additional modulation service for network balancing needs in the event of a system emergency from the provision of LNG to 28th February 2022 (**Procedure**);
- c) the Supplier of the peak shaving service took part to the Procedure resulted awarded of a quantities of LNG equal to around _____ MWh (equal to around _____ cubic meters of LNG), with an estimation of the Wobbe Index in the discharge phase equal to _____ kWh/Sm³.
- d) the Supplier have or undertake to have an import contract, i.e. an LNG supply contract with delivery at the Terminal or at a delivery point located abroad and complemented by a maritime transport contract from the delivery point to the Terminal for the necessary quantities and sufficient to guarantee the obligation as per point c) and valid for the period as per following point h)
- e) the Supplier have or undertake to have availability of an LNG carrier authorised by OLT for the discharge at the Terminal in accordance with the provisions of the Regasification Code;
- f) the Supplier has declared that it is not subject to bankruptcy or liquidation procedures, nor to debt collection actions by SRG and / or OLT;
- g) the Supplier i) have or undertake to have the authorization necessary to trade at PSV by the DISCHARGE date ii) is or undertake to be a SRG transportation service user by the DISCHARGE date or have adhered to the Network Code.
- h) the Supplier has committed to sign with OLT the present Capacity Agreement in time for the DISCHARGE in the period between 28th December 2021 and 17 January 2022 and for the quantities of LNG indicated in the previous point c)

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Now, therefore, the Supplier and the Operating Company declare that they have agreed as follows:

1. Definitions and interpreting criteria

- 1.1. Unless defined otherwise, the capitalised terms contained in this Capacity Agreement shall have the meaning indicated in Clause 1.1.1 of the Regasification Code or in the Present Procedure.
- 1.2. This Capacity Agreement will be interpreted in accordance with the provisions of Clause 1.1.2 of the Regasification Code and in accordance with what provided by the Procedure. In the event of inconsistencies between the provisions of the Regasification Code and the provisions of the Procedure, the provisions of the latter will be applied and, in the event of a conflict between provisions or definitions envisaged in the Regasification Code with the contents of this Capacity Agreement, it will be applied what is foreseen by the latter.
- 1.3. In this Capacity Agreement the terms listed here below will have the following meaning:

Effective Date:	the date of signature of the present Contract;
Expiration Date:	date of completion of the redelivery of regasified gas, according to the manners defined in the Regasification Code and the Service Contract, when applicable, in execution of the present Capacity Agreement and corresponding with the duration of the Service;
Price of the Slot:	it will be calculated on the basis of the tariffs for the regasification service which are approved by the Authority for Energy Network and Environment (ARERA);
PS Quantities:	the quantities which are object of the Service Contract mentioned at point b) of the premises of the Service Contract;
Extra PS Quantities:	the quantities that exceeds the PS Quantities that the Supplier of the Service intends Discharge to the Terminal and that are object of the present Capacity Agreement.

2. Subject matter and effectiveness of this Capacity Agreement

- 2.1. The Parties hereby intend to regulate the use of the Terminal for the peak shaving service as provided by the Service Contract between SRG, the Operating Company and the Supplier.
- 2.2. This Capacity Agreement will be valid from the Effective Date to the Expiration Date.
- 2.3. The Supplier expressly accepts the Regasification Code, whose dispositions will find application only if not expressly derogated by the Procedure and by the Service Contract. More precisely, it stays understood that the Supplier, as per the Regasification Code, will have to satisfy the requirements for the access to the regasification service as per Section 2 and the credit requirements as per Section 3 of the Regasification Code, with the exclusion of the dispositions related to the allocation of capacity, assuming as value of reference for the relative guarantees a value equal to the regasification capacity allocated to the Supplier within the Procedure to the unitary value as per resolution 229/2020/R/gas (or resolution 268/2021/R/gas). Such requisite must be satisfied within the business day before the date of Discharge.

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2.4. The Supplier declares to be aware and accepts that possible modifications to the Regasification Code which may be introduced following the signature of the present Agreement will be applicable to the Capacity Agreement, even if not expressly accepted by the Supplier.

3. Regasification Service

3.1. With the present Capacity Agreement, the Supplier will not become a user of the regasification service as per the Regasification Code.

3.2. The Supplier will be provided with the regasification service if he supplies Extra PS Quantities, in such case the dispositions of Clause 3.4.1.12 will be applied, and the Operating Company will define a redelivery profile to be communicated to the Supplier. Notwithstanding what provided by Clause 3.4.1.12 of the Regasification Code, the right of the Supplier to nominate quantities which differ from what defined in the redelivery profile communicated by the Operating Company is excluded.

3.3. The redelivery of such quantities will begin in advance with respect to the Schedule Arrival Window of the Discharge for the allocated slot and it will be considered valid what provided by Clause 3.4.1.7(b) of the Regasification Code.

3.4. It stays understood that if the Supplier provides Extra PS Quantities:

- i. such quantities will be the firsts to be redelivered and they will be used to cover the Terminal's consumptions and losses till the end of the Discharge;
- ii. the PS quantities may be increased up to 2%, in accordance with what provided by Clause 3.7.3.2 of the Regasification Code. It stays understood that the quantities mentioned by paragraph 6 of the Service Contract are those mentioned in the present paragraph in MWh;
- iii. the Capacity Percentage Share as per Clause 3.3.8 of the Regasification Code will be calculated, until the end of the Discharge, by considering the quantities defined in the present Contract and, after the Discharge, only by considering the PS Quantities.

3.5. The Supplier declares to be aware and accepts that possible modifications to the Regasification Code which may be introduced following the signature of the present Agreement will be applicable to the Capacity Agreement, even if not expressly accepted by the Supplier.

3.6. For the entire period of duration of the present Capacity Agreement, and in any case as per Clause 2.1.1 and 2.1.2 of the Regasification Code, the Supplier will have to satisfy all the Service Conditions.

4. Consumptions and losses to be applied to the Service Supplier

4.1. Due to consumptions and losses related to a prolonged LNG storage in the Terminal, in addition to Consumptions and Losses allocated to each User as per Clause 3.4.2.1 of the Regasification Code, the Supplier will provide, on daily basis, an additional quantities equal to 0,084% of the PS Quantities for each day in which such quantities are available, from the month following the Discharge until the day on which SRG requested the activation of the additional modulation

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service for network balancing needs. in the event of non-activation of this service or activation for part of the quantities available for the peak shaving Service, the daily quantity of 0.084% of the PS Quantities will apply until the end of the delivery of these quantities.

5. Charges

- 5.1. The charge for the peak shaving Service is determined in conformity to the unitary value of the allocated capacity as per resolution 229/2020/R/gas (or resolution 268/2021/R/gas in case of allocation in 2022), as per Clause 5.2.1 of the Regasification Code.
- 5.2. The charge for the Snam Rete Gas S.p.A. transportation service is determined in accordance with the procedure established by the Regasification Code, applying the transportation tariffs approved by the ARERA.

6. Administrative liability

The Supplier declares to be aware of the provisions of the Legislative Decree dated 8 June 2001 n. 231, and subsequent additions, as well as the rules of the "Code of Ethics and Conduct" and those provided by the "Model 231" of OLT, as well as the contents of the "Charter of Values", the "Major Accident Prevention Policy" and "HQSE Policy" of OLT (published on the website www.oltoffshore.it and in any case already made available to the Company) in relation to the activities envisaged by this appointment and which the Seller intends to fully observe.

The Supplier, therefore, undertakes to behave in line with the aforementioned Code of Ethics and with the Organizational Model, for the applicable parts, and in any case such as not to expose the Seller to the risk of applying the sanctions provided for by the aforementioned Legislative Decree 231 / 2001, it being understood that compliance with the principles contained therein is essential for OLT.

7. Money laundering

The Operating Company declares that it complies with the principles envisaged by the Legislative Decree no. 231 of 21 November 2007 and that it agrees with the general obligation of “active collaboration” (reporting suspect transactions, storing documents, internal control), which is intended to prevent and impede money laundering and terrorist financing.

In accordance with the provisions of article 648 bis Italian Criminal Code, and with the provision of article 2 of Legislative Decree no. 231/2007, money laundering refers to: the conversion, transfer, concealment or the purchase, possession or use of assets in the knowledge that they arise from criminal activity or from participation in criminal activity. Terrorist financing is defined Legislative Decree no. 109 of 22 June 2007.

The Supplier declares that it is aware of the applicable legislation on the prevention of money laundering and terrorist financing envisaged by the Legislative Decree no. 231 of 21 November 2007. The Supplier declares, and accepts all liability associated with such declaration, that it is not aware of any criminal origin of any money, goods or other assets transferred for the purposes of this Capacity Agreement.

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The Parties agree that any failure to comply with the provisions of this contractual clause or the failure to disclose any factual circumstances that entail a modification of the declarations issued by the Supplier constitute a breach of this Capacity Agreement.

Consequently, the Operating Company may early terminate the Capacity Agreement in the event that the Supplier is convicted, including in the first instance or following a plea bargain pursuant to article 444 Italian Code of Criminal Procedure, of one of the money-laundering or terrorist-financing crimes envisaged by the Legislative Decree no. 231 of 21 November 2007.

In the event that the Operating Company exercises such right, it may charge all the higher costs and expenses arising or in any case associated with the early termination of this Capacity Agreement to the Supplier.

8. Miscellaneous

Any matters not expressly envisaged by the Capacity Agreement, by the Procedure, by the Service Contract and shall be regulated by the provisions of the Regasification Code and the ARERA resolutions, where applicable.

The Supplier agrees to provide the Operating Company with any information required for the performance of the Capacity Agreement, in compliance with the privacy law.

9. Notices

The telephone number, postal and e-mail address of each Party are as follows (unless notified otherwise)

The Operating Company:

OLT Offshore LNG Toscana S.p.A.
Via Gaetano D'Alesio, 2
57126 Livorno
Fax +39 0586 210922
email commercial@oltoffshore.it
Certified email oltcommercial@legalmail.it
For the attention of the Commercial Manager

The Supplier:

[Supplier]
[Address]
[Postcode][City/town]
Fax [Fax]
email [email]
Certified email [Certified email]
For the attention of [For the attention of]

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[Place], [DD/MM/YYYY]

OLT Offshore LNG Toscana

[Supplier]

The Supplier declares that it consents to and has read and accepted all the applicable provisions of the Regasification Code and, in particular, pursuant to articles 1341 and 1342 Italian Civil Code, the Supplier declares that it has examined the above terms and conditions and that it is aware of and specifically approves the following Clauses of the Regasification Code: 1.4.1.2.b (*“Interruptible Redelivery Service”*), 1.4.1.6 (*“Waiver of Regasification Service or of Small Scale Service”*), 1.4.3 (*“Assignment to Terminal Lenders”*), 2.1.3 (*“Consequences of failure to meet the Service Conditions”*), 3.1.1 (*“Credit Requirements for the Continuous Regasification Service”*), 3.1.3 (*“Variation of the Credit Requirements”*), 3.1.5 (*“Replacement and enforcement of the bank guarantees”*), 3.1.8 (*“Insurance Requirements”*), 3.2.1 (*“No assignment”*), 3.2.3 (*“Release of regasification capacity”*), 3.3.3 (*“Service Users’s Changes to Ninety Day Loading and Unloading Schedule”*), 3.3.4 (*“Operating Company Changes to Annual Loading and Unloading Schedule”*), 3.3.5 and 3.3.6 (*“Charge variance”*), 3.8 (*“Variations of the Regasification Service”*), 5.2.2.6 (*“Invoicing disputes”*), 5.2.2.7 (*“Late payment”*), 5.3.1.1 (*“The User’s liability in respect of the Operating Company”*), 5.3.1.2 (*“Liability for loss of revenue”*), 5.3.1.3 (*“The Operating Company’s liability in respect of the Small Scale User”*), 5.3.1.4 (*“Liability to third party owners of LNG”*), 5.3.6.1 (*“Limitations of Liability”*), 5.3.3.1 (*“Withdrawal by User”*), 5.3.3.3 (*“Waiver of Italian Civil Code rights”*), 5.3.4.4 (*“Small Scale User’s rights and obligations”*), 5.4.2.8 (*“Time limits”*).

[Place], [DD/MM/YYYY]

As a sign of acceptance

[Supplier]

Attachment: photocopy of the signatories’ identity documents