

## SERVICE CONTRACT

between

- **OLT Offshore LNG Toscana S.p.A.**, with registered office in Via Passione no. 8, 20122 Milan, share capital Euro 40,489,544.46 fully paid up, Tax Code and VAT No. 07197231009, registered with the Trade Register of Milan, represented by Giovanni Giorgi in his capacity as Managing Director, hereinafter referred to as "**OLT**",

and

- [**Company**], with registered office in....., share capital Euro ....., Tax Code, VAT No. and registration number with the trade register of ..... No. ...., R.E.A. .... No. ...., represented by ..... in his/her capacity as ....., hereinafter referred to as "**Supplier**"

both hereinafter referred to jointly as "**Parties**" and individually as "**Party**".

### WHEREAS

- For the regasification terminal "FSRU Toscana" (**Terminal**) owned by OLT to go back into service, it is necessary to inject quantities of LNG into the Terminal's tanks for use as gas in the *Cool-down* and *Gas-up* activities (**Service**).
- Pursuant to the tariff regulation criteria of the liquefied natural gas regasification service for the sixth regulatory period 2024-2027 ("**RTRG**"), annex A to Resolution No. 196/2023/R/gas, "*filling gas is the gas used for the following purposes:*
  - initial filling of the pipeline connecting the terminal to the physical point where the gas is delivered to the national gas pipeline network;*
  - reaching the minimum level of LNG in the tanks required to guarantee terminal operation*".

- iii. Pursuant to the same RTRG (Article 4.4), the costs of filling and cooling gas are “*determined equal to the acquisition value resulting from specific competitive procedures in order to comply with the principle of cost-effectiveness of the investments made*”.

For the above purposes:

1. OLT has published a competitive procedure (**Procedure**) on September 30<sup>th</sup>, 2024 to identify the subject able to unload a suitable quantity of LNG for the supply of the Service;
2. the Supplier has taken in the Procedure and has been awarded the supply of the Service for the provision of a quantity of LNG equal to 200,000 MWh (equivalent to approximately 30,000 cubic meters of LNG) (hereinafter the **Offered Quantity**), with a Wobbe Index not exceeding 53.50 MJ/Sm<sup>3</sup>;
3. the Supplier, on submission of its bid, undertook to enter into this Service Contract (hereinafter the **Service Contract**);
4. the Supplier has undertaken to enter into or holds an import contract, i.e. a contract for the supply of LNG, with delivery at the Terminal or with a delivery point located abroad supplemented by a contract(s) for maritime transport from the delivery point to the Terminal itself:
  - i. valid on the effective date of the Service Contract referred to in Article 2.3 below and for the entire period during which the Discharge is to be carried out;
  - ii. for quantities necessary and sufficient to ensure the effective injection of the Offered Quantity;
5. the Supplier has or shall arrange for the use of an LNG carrier for the Discharge at the Terminal authorised by OLT in accordance with the provisions of the Regasification Code;
6. the Supplier has adopted or has undertaken to adopt the Snam Rete Gas Network Code by the Discharge date and for the entire period during which the gas will be delivered to the Supplier (**Redelivery Period**);
7. the Supplier declares that it is not subject to bankruptcy or liquidation proceedings, nor to debt collection actions by OLT.

THE ABOVE BEING STATED, THE FOLLOWING IS AGREED AND STIPULATED:

## 1) PREMISES AND ANNEXES

- 1.1 The premises and annexes are an integral and essential part of this Service Contract. Unless otherwise indicated, capitalised terms in this Contract will have the meaning assigned to them in the Procedure or in the Regasification Code.

## **2) SCOPE, VALIDITY AND DURATION OF THE SERVICE CONTRACT**

- 2.1 The scope of this Service Contract is the supply by the Supplier of the Offered Quantity to the Terminal for the provision of the Service, in accordance with the terms and conditions set out in this Service Contract and in the Procedure.
- 2.2 Activities involved in providing the Service will be carried out in accordance with the terms and conditions set forth in this Contract, the Procedure and the Regasification Code insofar as they are applicable. The LNG delivered by the Supplier to the Terminal for the performance of the Contract shall have a Wobbe Index at the time of Discharge of no more than 53.50 MJ/Sm<sup>3</sup>; it is understood that, without prejudice to the maximum Wobbe Index indicated above, all the provisions of the Regasification Code regarding the quality specifications of the LNG delivered will apply. The LNG shall be delivered at the Terminal through Discharge from an LNG carrier included in the list of LNG carrier approved by OLT. The LNG will be redelivered to the Supplier in the times and according to the procedures defined in the Procedure and in Article 3 below.
- 2.3 This Service Contract will come into force on the date it is signed and will be valid until the complete performance of the obligations it contains.

## **3) QUANTITY, DELIVERY AND REDELIVERY OBLIGATIONS RELATED TO THE SERVICE**

- 3.1 The Supplier undertakes to deliver, and OLT undertakes to receive, the Offered Quantity, needed for the *Cool-down* and *Gas-up* activities, starting from the Discharge Date and within a maximum period equal to the TUD, in accordance with the methods and times set forth in the Procedure and specified below.
- 3.2 The LNG quantities as of this Service Contract will be redelivered according to the provisional redelivery profile that will be communicated by OLT at the same time as Time Window indicated in Article 2 of the Procedure.
- 3.3 The final redelivery profile will be communicated at the time of definition of the Discharge Date.
- 3.4 Given the purposes of the Service, it is agreed that OLT is entitled to modify the redelivery profile, at any time and for operational reasons, by notifying the Supplier.

## **4) CHARGES BORNE BY THE SUPPLIER**

- 4.1 Without prejudice to the provisions of Article 4.2 below, the Supplier will be responsible for all charges related to the provision of the Service, hereby including charges related to the transport capacity allocated by OLT and required for the injection into the network of the regasified quantities.
- 4.2 Charges for towage, pilotage and mooring services required for the provision of the Service will be borne by OLT.

## 5) FEES OF THE SERVICE

- 5.1 If the Service as of the Procedure is awarded through acceptance of a positive Unit Price, such fee for the provision of the Offered Quantity will be paid to the Supplier in accordance with Articles 10 and 11 of the Procedure.
- 5.2 If the Service is awarded through acceptance of a negative Unit Price, the Supplier will pay OLT the fee for the provision of the Offered Quantity in accordance with Articles 10 and 11 of the Procedure.
- 5.3 The aforementioned fee is fixed and invariable. No variation will be granted to the Supplier for any reason whatsoever; same Supplier therefore acknowledges the unpredictable nature of the Contract pursuant to and for the effects of article 1467 of the Italian Civil Code.

## 6) INVOICING AND PAYMENT

- 6.1 The quantities of energy delivered by the Supplier to OLT and the related fees as of Article 5 of this Contract will be invoiced respectively by the Supplier to OLT, or by OLT to the Supplier, in the month following the month in which the provision of the Service ends. The terms of payment of such invoices are set at 30 (thirty) days from the invoice date.
- 6.2 The payments made by OLT to the Supplier will be made by bank transfer with fixed value date to the bank account in the name of the same Supplier at bank ....., branch in ....., Via/Piazza ....., identified by IBAN Code ..... (to be provided by the successful bidder upon delivery of the contract).
- 6.3 The payments made by the Supplier to OLT, including the transport service fee, will be made by bank transfer with fixed value date to the account in the name of the same OLT, at Banca Monte dei Paschi di Siena branch 3700 - Livorno identified by IBAN Code: IT 23 P 01030 13900 000006005155.
- 6.4 The return of any security deposits referred to in Article 8 and Article 9 of the Procedure, by OLT to the Supplier, must be made to the bank account in the name of the Supplier at ....., branch in ....., identified by IBAN Code .....

## 7) FINANCIAL GUARANTEE FOR THE SERVICE CONTRACT

- 7.1 Within the delivery deadline of this Contract referred to in Article 8 of the Procedure, and to guarantee the commitments undertaken with the same Contract, the Supplier undertakes to deliver to OLT an independent financial guarantee, enforceable on first demand, for an amount of Euro 25,000,000 (twenty-five million/00) as of Article 9 of the Procedure ("**Guarantee for the Service Contract**"), the text of which, in the case of presentation of a bank/insurance guarantee instead of a non-interest bearing security deposit, is given in Annex 7 of the same Procedure to guarantee the

commitments under this Contract. Failure by the Supplier to deliver the guarantee at the time of delivery to OLT of this Contract duly signed, will result in the application by OLT on the Supplier of a penalty pursuant to article 1382 of the Italian Civil Code equal to Euro 5,000,000 (five million) proceeding therefore, without the need for warning or formal notice, with the enforcement of the independent financial guarantee or the final appropriation of the non-interest-bearing security deposit referred to in Article 5 of the Procedure, issued in favour of the successful bidder. Besides the case provided for by the Procedure of failure to sign the Contract and/or failure to deliver it to OLT in a timely way, the same penalty will be applied also in case of nullity or termination of the Contract itself for reasons attributable to the Supplier.

7.2 It should also be noted that OLT will fully enforce the Guarantee for the Service Contract in the case of non-payment of the penalty applied in accordance with Article 9 below.

## **8) LIMITS OF LIABILITY**

8.1 OLT will be liable to the Supplier for failure to comply with the obligations under this Service Contract only in case of wilful misconduct or gross negligence and limited to damages that are a direct consequence, excluding indirect and or consequential damages.

## **9) EARLY TERMINATION AND PENALTY**

9.1 OLT will be entitled to terminate the Contract, pursuant to article 1456 of the Italian Civil Code, sending notice by registered letter or pec (certified email) to the Supplier and to apply a penalty pursuant to article 1382 of the Italian Civil Code equal to € 25,000,000 (twenty-five million/00) in the following cases:

- non-, incomplete or late supply by the Supplier of the Offered Quantity in compliance with the provisions of the Procedure and this Contract;
- the Supplier has not adopted the Network Code of Snam Rete Gas by the date of Discharge and for the entire Redelivery Period referred to in Article 4 of the Procedure;
- the Supplier has rescheduled the above-mentioned Discharge in times that do not respect the deadlines set forth in this Contract and in the Procedure;
- failure to comply with the provisions of Articles 11 and 12 below;
- occurrence of the circumstances referred to in Article 14.

9.2 Without prejudice to the above, in cases of termination for non-fulfilment referred to in this article, OLT also reserves the right to take action against the Supplier for compensation for any greater damages suffered.

## **10) FORCE MAJEURE, ADVERSE WEATHER CONDITIONS AND RIGHT OF WITHDRAWAL**

- 10.1 If one of the Parties is prevented from fulfilling its contractual obligations due to circumstances of Force Majeure as defined in the Regasification Code, it shall immediately notify the other Party, indicating the circumstances, nature and consequences of such Force Majeure event, as well as a forecast of the time required to remedy it, it being understood in any case that - without prejudice to the cases referred to in Article 9 above - the other party may not withdraw from (or terminate) this Service Contract until after the Force Majeure event has lasted for at least ten (10) calendar days.
- 10.2 To allow for the proper provision of the Service, as well as any related, necessary or ancillary activities (such as, by way of example, any unmooring and second mooring of the LNG carrier), the Deadline of Discharge (TUD) will be 144 as set forth in Article 2 of the Procedure. In any case, OLT will have the right, at its discretion, to extend the TUD as of the paragraph above by a maximum of 72 hours. Should the discharge operations of the Offered Quantity exceed the TUD, as possibly extended pursuant to the paragraph above, for reasons attributable to OLT (including the decision to postpone the operations due to unappealable technical-operating decisions) or due to Adverse Weather Conditions, OLT will pay the Supplier the same amounts that pursuant to Clause 3.7.3.4, letters (e) and (f), of the Regasification Code are paid by the Operator to Users in the case where the Allowed Laytime at the Terminal (to be understood for the purposes of this Contract as the TUD, as possibly extended pursuant to the paragraph above) has exceeded the Actual Laytime, without prejudice, however, to the Supplier not being entitled to suspend or terminate the performance of this Service Contract, and without prejudice only to the Supplier's right to withdraw from the Service Contract if the discharge operations of the Offered Quantity have not been completed within thirty (30) calendar days following the Discharge Date. The assumptions existing, if the Supplier has exercised the aforementioned right of withdrawal, OLT will not be liable for any compensation and/or indemnity for the costs and expenses incurred by the Supplier for the offer of the Service, also in the case where the times required to complete the LNG discharge have extended beyond the TUD, as possibly extended pursuant to the paragraphs above, for reasons attributable to OLT itself, without prejudice to any amounts owed by OLT to the Supplier up to the date of exercise of the right of withdrawal in application of the preceding provisions and of Clause 3.7.3.4 of the Regasification Code.
- 10.3 OLT will have the right, for operational reasons, to interrupt the Service at any time and consequently to withdraw from the Service Contract, giving written notice to the Supplier. In the event of the exercise of the right of withdrawal pursuant to the above, OLT shall pay the Supplier (i) the Unit Price (if positive), with reference to the volume of LNG already discharged on the date of the exercise of the right of withdrawal, with an additional fee equal to 30% of the Unit Price, calculated on a volume of LNG equal to the difference between 30,000 mcliq and the volume of LNG already discharged, without prejudice to any amounts owed by OLT to the Supplier up to

the date on which withdrawal is exercised in accordance with Article 10.2 above and Clause 3.7.3.4 of the Regasification Code.

## **11) ADMINISTRATIVE LIABILITY**

- 11.1 The Supplier declares to be aware of the provisions of Italian Legislative Decree No. 231 of 8 June 2001, as amended, 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 hazards prevention policy" and the "HQSE Policy" of OLT (published on the website [www.oltoffshore.it](http://www.oltoffshore.it)) governing the activities as of this Service Contract and that OLT intends to fully comply with.
- 11.2 The Supplier, therefore, undertakes to act in compliance with the Code of Ethics and the Organisational Model, insofar as they are applicable, and in any case not to expose OLT to the risk of sanctions pursuant to the Legislative Decree 231/2001, it being understood that full compliance with the provisions stated therein is essential for OLT.

## **12) CONFIDENTIALITY**

- 12.1 In the performance of this Service Contract, the Parties acknowledge that all information regarding their respective companies and the content and terms of this Contract are confidential.
- 12.2 Therefore, the Parties undertake not to disclose confidential information to any other person, nor to use it for any purpose other than the performance of this Contract.
- 12.3 The Supplier will be directly liable for unauthorised disclosure of confidential information by its employees, officers, representatives, consultants or agents and therefore undertakes to take all necessary precautions to prevent this from happening.

## **13) JURISDICTION**

- 13.1 The Contract will be governed by and construed in accordance with the substantive laws of Italy, with the express exclusion of the provisions of private international law, including conventional law.
- 13.2 The Parties agree that any disputes concerning the validity, interpretation and effectiveness of this Service Contract, as well as those that may arise from non-compliance with its provisions or from the incorrect, partial or non-performance of the obligations reciprocally undertaken, will be deferred to the exclusive jurisdiction of the Court of Milan, with the express exclusion of any other concurrent jurisdiction.

## **14) ANTI-MONEY LAUNDERING**

- 14.1 OLT declares to comply with the general obligation of “active cooperation” (by reporting suspicious transactions, document retention, internal audit) aimed at preventing and preventing the occurrence of money laundering and terrorist financing operations as referred to in Italian Legislative Decree no. 231 of 21 November 2007.
- 14.2 In accordance with the provisions of Article 648 bis of the Italian Criminal Code, as well as with the content of the provision set out in Article 2 of Italian Legislative Decree No. 231 of 2007, it should be noted that money laundering is to be understood as: the conversion, transfer, concealment or disguise or the purchase, holding or use of goods, carried out in the knowledge that they originate from a criminal activity or from participation in such activity. Terrorist financing is defined in Italian Legislative Decree No. 109 of 22 June 2007.
- 14.3 The Supplier declares to be aware of current legislation on the prevention of money laundering and terrorist financing set forth in Italian Legislative Decree No. 231 of 21 November 2007.
- 14.4 The Supplier declares under its sole responsibility that it is not aware of any criminal origin of the money, goods or other assets being transferred for the purposes of this Service Contract.
- 14.5 The Parties agree that failure to comply with the provisions of this contractual clause or failure to communicate any fact or circumstance that leads to a change in the statements made by the Supplier will represent breach of this Service Contract.
- 14.6 Consequently, OLT has the right to terminate the Service Contract prematurely in the case of conviction, even at first instance or passed as a result of the application of the penalty at the request of a petitioner pursuant to article 444 of the Code of Criminal Procedure against the Supplier for one of the offences relating to money laundering and terrorist financing as of Italian Legislative Decree No. 231 of the 21<sup>st</sup> of November 2007. A sentence against the Supplier means a judgement against one of its employees, consultants, representatives or any other natural person who acted in the interest or on behalf of the Supplier at the time when he/she engaged in the conduct sanctioned under criminal law.
- 14.7 Without prejudice to the provisions of Article 9 above, the exercise of these powers will result in OLT having the right to charge the Supplier all the higher expenses and costs arising or otherwise resulting from the early termination of this Service Contract.

## **15) PRIVACY**

- 15.1 Each Party undertakes to treat the personal data of individuals belonging to the Counter-party's organisation (so-called Data Subjects) of which it becomes aware in the performance of the Service Contract in compliance with the legislation in force (EU Regulation no. 679/2016 - the so-called GDPR) that it declares to know, including the security measures.



15.2 In order to allow the Parties to carry out the processing necessary to perform the Contract and only for the time necessary to pursue such purpose, the Parties, in their capacity as Data Controllers of the relevant processing, guarantee each other

- that they have provided the Data Subjects belonging to their own organisation with all the information as of Articles 13 and 14 of EU Reg. 679/2016 and all information regarding the processing that will be carried out by the Counter-party for the performance of the Contract;
- that it has fulfilled all the necessary formalities with the Data Subjects belonging to its organisation provided for by the applicable law in relation to the processing operations that will be carried out by the Counter-party in the performance of the Contract, including obtaining the express and written consent of the Data Subjects for such purpose and for making the data available to the Counter-party;
- that the personal data processed will be retained for the time strictly necessary to pursue the purposes for which they were originally collected (i.e. performance of the Contract) and, in any case, that they will no longer be processed following any withdrawal of the Data Subject's consent, unless the processing is in any case permitted by the applicable law.

15.3 Each Party undertakes to indemnify and hold harmless the other Party from any claim or request for damages, of any nature whatsoever, that may be made against the other Party or its assignees by a Data Subject or third parties, as a result of the breach of the representations or warranties made pursuant to this article.

15.4 Each Party will bear the cost of any formalities arising from the application of this clause.

15.5 The full and unconditional acceptance of this clause is essential for each Party and its lack or refusal may result in the impossibility of signing or continuing to perform the Contract.

## 16) DOMICILE AND COMMUNICATION

Pursuant to and for the purposes of the Service Contract, as well as for all communications and notifications pertaining thereto, the Parties elect domicile as indicated below:

**Supplier:** .....

**Address:** .....

.....

Att:

Telephone

Email

PEC address: .....(or other email for foreign subjects) .....

**OLT:** OLT Offshore LNG Toscana S.p.A.  
Via Gaetano D'Alesio, 2  
57126 Livorno  
Fax +39 0586 210922  
E-mail address commercial@oltoffshore.it  
PEC address oltcommercial@legalmail.it  
To the Attention of the Commercial Manager Marika Venturi

Any communications relating to the performance of this Service Contract will be deemed validly made only if received at the addresses indicated above.

Livorno, [date]

**OLT**

\_\_\_\_\_

**The Supplier**

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Pursuant to the paragraph two, Article 1341 of the Italian Civil Code, the Parties specifically approve the following articles:

Article 5.3 (Unpredictable nature of the Service Contract);

Article 7 (Financial Guarantee for the Service Contract);

Article 8 (Limits of Liability);

Article 9 (Early termination and Penalty);

Article 10 (Force Majeure, Adverse Weather Conditions and Right of Withdrawal);

Article 13 (Jurisdiction).

**OLT**

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**The Supplier**

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