

**[Customer];
Surety Bond**

Dear Sir or Madam,

You and [customer, address] (hereinafter referred to as "STORAGE CUSTOMER") have entered on 24 August 2022 into the Contract No. [...] "Trading + Gas" concerning capacities of the underground storage facility Etzel (hereinafter referred to as "Contract"), the working gas account of which will show a quantity of natural gas amounting to 100.00 GWh at the beginning of the service period agreed upon 01 November 2022, 6 a.m. (hereinafter referred to as "Initial Quantity"). In accordance with the regulations of the Contract, the STORAGE CUSTOMER shall be entitled to appropriate the Initial Quantity by withdrawing it and in this way to have this gas quantity at their disposal (§ 700, section (1), sentence 2 of the German Civil Code [*Bürgerliches Gesetzbuch, BGB*]). A claim for the retransfer of the ownership shall accrue in favor of VGS vis-à-vis the STORAGE CUSTOMER as regards the withdrawn gas quantities; this claim shall be fulfilled by injecting the respective gas quantities under the Contract at the latest by the end of the service period agreed upon 01 October 2024, 6 a.m.

In accordance with § 11, section 1 of the Contract and as a precondition for the performance of the Contract, the STORAGE CUSTOMER shall now provide a security as regards the Initial Quantity. In this respect, § 11, section 1 of the Contract provides for the collateralization of the following obligations of the STORAGE CUSTOMER:

For the case that the working gas account no. [...] pertaining to the aforementioned Contract of 24 August 2022 and maintained by VNG Gasspeicher GmbH (VGS) on behalf of the STORAGE CUSTOMER shows a working gas account balance of less than 100,00 GWh on 01 October 2024, 6 a.m. and therefore an unavailable gas quantity ("Shortage") and the STORAGE CUSTOMER does not comply with a corresponding request of VGS to return the Shortage, VGS shall alternatively procure the Shortage themselves and invoice the STORAGE CUSTOMER.

The costs of the replacement purchase are:

- the purchase price payable by VGS for the purchase of the gas quantities,
- any possibly accruing transport costs and variable costs for the injection ("variable fee")

multiplied by the factor 1.1.

In consideration of the foregoing, we guarantee for the fulfillment of the aforementioned obligations in relation to you unconditionally, irrevocably, and with a directly enforceable suretyship, while waiving the defenses of an avoidance (*Anfechtung*) and of a possibility to make a set-off (*Aufrechenbarkeit*), unless the claim of the STORAGE CUSTOMER is uncontested or has become res judicata, and while waiving the defense of the failure to pursue remedies (*Einrede der Vorklage*) (§§ 770, 771, and 773 of the German Civil Code) up to a maximum of

12,000,000.00 EUR (in words: twelve million EUR)

In the case that such a claim will be asserted, please send us your written request together with a notification that states which obligations arising from the contract the STORAGE CUSTOMER did not comply with.

This suretyship shall be limited in time until the expiry date of 30 June 2025, 12:00 p.m. (suretyship limited in time, § 777 of the German Civil Code). A later utilization is excluded unless we are notified by VGS immediately after the expiry date of 30 June 2025, that we will be utilized under the guarantee.

This suretyship shall be exclusively governed by the laws of the Federal Republic of Germany, excluding the provisions of private international law and the United Nations Convention on the International Sale of Goods. The place of jurisdiction shall be Leipzig.

Yours faithfully,

[Surety]