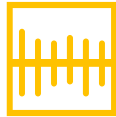


Contract No. [...]



Trading



Jemgum

between

VNG Gasspeicher GmbH
Maximilianallee 2
04129 Leipzig

- hereinafter referred to as "VGS" -

and

[company]
[street]
[postcode] [place]

- hereinafter referred to as "Customer" -

- collectively referred to as "Contractual Partners" -

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GENERAL

§ 1 Subject Matter and Integral Parts of Contract

- (1) In accordance with the binding offer *customer* submitted on [...] within a Tender Procedure initiated by VGS, VGS shall make available to the *customer* during the *service period* of this contract the product "Trading" as defined in detail in the following paragraphs. The *customer* shall pay in return the *storage fee* agreed.

The physical storage of the *gas quantities* delivered at the *gas transfer point* according to § 10 for injection shall be effected at the Jemgum *storage facilities* (hereinafter "*storage facility*" or "*Jemgum storage facility*").

- (2) Integral parts of this contract shall be the applicable
- Annex "Capacities and Storage Fee"
 - Annex "Additional Conditions for the cross-market Utilization of the Jemgum Storage Facility"

as well as the documents designated hereinafter as "VGS Terms and Conditions" in the currently valid version, i.e.:

- General Terms and Conditions of VGS for the Storage of Gas at the Underground Storage Facilities operated by VGS, valid from April 15, 2019 ("Storage GT&C"),
- Operating Manual, valid from December 10, 2019.

The VGS Terms and Conditions can be downloaded at www.vng-gasspeicher.de.

Integral part of this contract shall also be the pdf-document

- Procedure Description – Marketing of "Trading" as of January 14, 2020.

attached to the Tender Procedure initiated by VGS via the customer area "MY STORAGE" at the "easystore" online product configurator.

On *Customer's* request VGS will send the previously mentioned documents that are published at www.vng-gasspeicher.de or in the context of the Tender Procedure in the *Customer area* "MY STORAGE" at www.vng-gasspeicher.de/easystore to the *Customer*.

- (3) If and when deviations and/or contradictions arise between the provisions of this contract and its integral parts, the provisions of this contract shall prevail.

- (4) The inclusion of *Customer's* terms and conditions or similar provisions shall be expressly disagreed.

"Trading" PRODUCT CONDITIONS

§ 2 Capacities and Service Period

- (1) VGS shall provide to the *Customer* in the period April 1, 2020, 6:00 a.m. to April 1, 2022, 6:00 a.m. (*service period*) the firm *capacities* of *working gas volume*, *injection rate* and *withdrawal rate* as defined in number 1.1 of the Annex "Capacities and Storage Fee" at the *storage facility*.
- (2) The *capacity injection rate* shall be useable irrespective of a *characteristic*. When using the *capacity withdrawal rate* as defined in number 1.2.2 of the Annex "Capacities and Storage Fee", the *Customer* shall give due regard to the withdrawal characteristic that is given in this number.

§ 2a Minimum Filling Level

- (1) The *Customer* shall undertake to perform this contract in the period from May 15, 2020, 6:00 a.m., until February 15, 2021, 6:00 a.m. as well as in the period from May 15, 2021, 6:00 a.m., until February 15, 2022, 6:00 a.m. a minimum filling level amounting to [...] GWh.
- (2) In the case that the *customer* does not comply with the regulations regarding the minimum filling level in accordance with the para. (1) above, VGS shall be entitled – in addition to further statutory and contractually agreed claims, particularly in accordance with § 18 of the General Terms and Conditions for the Storage of Gas at the Underground Storage Facilities – to procure the missing *gas quantities* on the market. The *gas quantities* shall be credited to the *customer's working gas account*. In that case, the *customer* shall be obliged to purchase the *gas quantities* procured by VGS at a price that consists of
- the purchase price payable by VGS for the purchase of the gas quantities,
 - any possibly accruing transport costs as well as
 - the possibly accruing variable costs for the injection ("variable fee")
- multiplied by the factor 1.1.

§ 3 Storage Fee

The *Customer* shall pay a *storage fee* that comprises the following components:

- the *capacity fee* according to § 4 and
- the *variable fee* according to § 5.

§ 4 Capacity Fee

The *Customer* shall pay to VGS during the *service period* the contract-specific *capacity fee* in Euro as per number 2.1 of the Annex "Capacities and Storage Fee".

§ 5 Variable Fee

- (1) The *Customer* shall pay to VGS a *variable fee* during the *service period*.

This *variable fee* shall be determined based on the *gas quantities* (MWh) injected by the *customer* in the *storage month* concerned multiplied by the "variable fee" factor given in number 2.2 of the Annex "Capacities and Storage Fee" in €/MWh, if need be, by using the fee adjustment formula given in section (3).

- (2) The *gas quantities* injected follow from the *gas quantities* notified by the confirmation or reduction notice as per number 4.5 of the Operating Manual.
- (3) The "variable fee" factor not yet quantified for a relevant period in the Annex "Capacities and Storage Fee" shall be determined by an adjustment of the "variable fee" factor based on the adjustment formula given below with effect from April 1, 6:00 a.m. of every calendar year **k+1** (adjustment date):

$$VFF_{k+1/k+2} = VFF_{k/k+1} \cdot \left(0,3 + 0,05 \cdot \frac{L_{k-1}}{L_{k-2}} + 0,25 \cdot \frac{S_{k-1}}{S_{k-2}} + 0,4 \cdot \frac{G_{k-1}}{G_{k-2}} \right)$$

Thus the "variable fee" factor for the respective following *storage year* (**VFF_{k+1/k+2}**) shall be already calculated on April 1 of the current calendar year **k** (calculation date).

In the above formula means:

VFF_{k+1/k+2} "variable fee" factor in €/MWh for the *storage year* to be calculated (from April 1 of calendar year **k+1** to April 1 of the following calendar year **k+2**)

VFF_{k/k+1} "variable fee" factor in €/MWh for the current *storage year* (from April 1 of current calendar year **k** to April 1 of the following calendar year **k+1**)

- L_{k-1} or L_{k-2}** Index of agreed monthly earnings of power supply sector employees (2015 = 100) based on the annual average of the calendar year **$k-1$** or **$k-2$** ("Verdienste und Arbeitskosten. Index der Tarifverdienste und Arbeitszeiten", [*Earnings and labour costs. Index of agreed wages and working hours*], cipher 2.1, WZ 2008-D, in: Veröffentlichungen des Statistischen Bundesamtes [*Publications of Federal Statistical Office*] Wiesbaden, Fachserie 16, Reihe 4.3)
- S_{k-1} or S_{k-2}** Index of producer prices for electric power supplied to special customers (2015 = 100) based on the annual average of the calendar years **$k-1$** or **$k-2$** ("Preise. Preise und Preisindizes für gewerbliche Produkte (Erzeugerpreise)" [*Prices. Prices and Price indices for industrial products (producer prices)*], cipher 1, cons. no. 623, in: Veröffentlichungen des Statistischen Bundesamtes [*Publications of Federal Statistical Office*] Wiesbaden, Fachserie 17, Reihe 2)
- G_{k-1} or G_{k-2}** Index of producer prices for natural gas supplied to industrial customers (2015 = 100) based on the annual average of the calendar years **$k-1$** and **$k-2$** ("Preise. Preise und Preisindizes für gewerbliche Produkte (Erzeugerpreise)" [*Prices. Prices and Price indices for industrial products (producer prices)*], cipher 1, cons. no. 634, in: Veröffentlichungen des Statistischen Bundesamtes [*Publications of Federal Statistical Office*] Wiesbaden, Fachserie 17, Reihe 2)

The "variable fee" in €/MWh shall be commercially rounded to three decimal places according to DIN 1333.

If the Federal Statistical Office adjusts the index of agreed monthly earnings for power supply sector employees, the index of producer prices for electric power supplied to special customers and/or the index of producer prices for natural gas supplied to industrial customers to a new base year, the new series published from this date shall apply up to the next calculation date for future adjustments of the "variable fee" factor.

If the index of the agreed monthly earnings for energy supply sector employees, index of producer prices for electric power supplied to special customers and/or index of producer prices for natural gas supplied to industrial customers is replaced, materially changed or no longer published, VGS shall be entitled as of the date of such change to define a different index that comes as close as possible to the commercial concept of the adjustment procedure described and becomes effective from the next calculation date.

§ 6 Services and Service Fee

- (1) Provided the relevant prerequisites are fulfilled, the *Customer* shall be entitled within the *service period* of this contract to make use in return for payment of the VGS services offered below in connection with the "Trading" product:
- *partial capacity transmission* according to § 7, section (1),
 - *gas transfer* according to § 8, section (1).
- (2) If use is made of the services according to section (1) the *Customer* shall pay the relevant *service fee*, i.e. for
- *partial capacity transmission* payment of a *transmission fee* according to § 7, section (2),
 - *gas transfer* payment of a *transfer fee* according to § 8, section (2).

§ 7 Partial Capacity Transmission and Transmission Fee

- (1) A *partial capacity transmission* requires in the first place that the *capacities* to be transmitted are separated from the contracted *capacities* of this contract by mutual consent of the *contractual partners* and allocated to minimum one additional contract through adjustment of this contract (*capacity split*). To this end VGS shall determine new *characteristics*. After the *capacities* have been split into minimum two contracts, each plus Annex "Capacities and Storage Fee", the *Customer* may transmit every contract and the related *capacities* based on the provisions concerning the capacity transmission/legal succession laid down in the Storage GT&C.
- (2) In the case of a capacity split in accordance with section (1), the *customer* shall have to pay a fee for the split of the *capacities* ("*Transmission Fee*"). The amount of the *Transmission Fee* shall correspond to the amount that VGS has published for that purpose at the time of the *customer's* enquiry regarding the capacity split (currently, the amount is published in the fee schedule; information subject to changes).

§ 8 Gas Transfer and Transfer Fee

- (1) Insofar as a *customer* may transfer injected *gas quantities* to another *customer* (gas transfer) or is interested in transferring *gas quantities* between own contracts, VGS will check the feasibility of such a *gas transfer* after the appropriate nomination of the *customer*.

In accordance with § 1, Section (2) of the Annex “Additional Conditions for the cross-market Utilization of the Jemgum Storage Facility” a *gas transfer* between working gas accounts shall only be possible between two Discounted Accounts or between two Undiscounted Accounts of the same market area. Deviating therefrom, the *customer* may transfer a *gas quantity* from one Discounted Account of an associated market area to the Undiscounted Account of the same associated market area if the relevant *adjacent network operator* informs VGS of an invoicing of the corresponding *gas quantities*.

The details of the *gas transfer* procedure are laid down in the Operating Manual.

- (2) For each *gas transfer* according to aforementioned section (1) the transferring *customer* shall pay a *transfer fee*. The amount of the *Transmission Fee* shall correspond to the amount that VGS has published for that purpose at the time of the *nomination* of the *gas transfer* (currently, the amount is published in the fee schedule; information subject to changes).
- (3) Should VGS incur an economic disadvantage in the case of gas transfer (for example in the case of *gas transfer* from a contract with an included variable fee into a contract, with a variable fee), VGS reserves the right to charge a further fee in addition to the *transfer fee* in accordance with the above paragraph (2), which serves to compensate VGS for economic disadvantages in relation to *gas transfer*.

§ 9 Invoicing

- (1) VGS shall invoice the *Customer* the *capacity fee* according to § 4 on a monthly basis, usually by the twentieth (20th) calendar day of the current *storage month* for the following *storage month*.
- (2) VGS shall invoice the *Customer* the *variable fee* according to § 5 on a monthly basis, usually by the twentieth (20th) calendar day of the current *storage month* for the previous *storage month*.
- (3) Any *transmission fee* for *partial capacity transmission* according to § 7, section (2) and *transfer fee* for *gas transfer* according to § 8, section (2) shall always be charged by VGS in the calendar month following *partial capacity transmission* or *gas transfer*.

SITE CONDITIONS

§ 10 Gas Transfer Point

The *gas transfer point* for the *gas quantities* to be injected or withdrawn shall be agreed as follows:

Storage Facility	Market Area	Adjacent Network Operator	Gas Transfer Point (Network Point (Entry/Exit))
Jemgum	GASPOOL	GASCADE Gastransport GmbH	Jemgum I
	TTF	Gasunie Transport Services B.V	Oude Statenzijl (astora Jemgum)

FINAL PROVISIONS

§ 11 Severability Clause

Should one or more provisions of this contract and/or integral parts of the contract be or become invalid or unenforceable, the validity of the contract and its integral parts shall not be affected by it. The *contractual partners* undertake to replace such invalid or unenforceable provision by a valid and enforceable provision that comes as close as possible to the commercial success pursued by the invalid or unenforceable provision. The same shall apply to any contractual gap.

§ 12 Effectiveness and Expiration of the Contract, Counterparts

- (1) This contract including all integral parts of the same shall become effective upon acceptance of the offer by VGS. The contract shall end upon expiry of the *service period* agreed between the *contractual partners*.
- (2) The contract and its Annex "Capacities and Storage Fee" shall be made out in two copies with each *contractual partner* to receive one copy after signing.

§ 13 Miscellaneous Provisions

On October 1, 2021, the two German market areas GASPOOL and Net-Connect Germany will be merged to form a joint market area "Trading Hub Europe". If there is a reference within this Contract and its Annexes to the market area GASPOOL ("Reference the Reference to the market area GASPOOL shall be automatically replaced by a Reference to the market area "Trading Hub Europe" market area at the time of the market

area merger. The automatic replacement shall apply with the necessary modifications for the case that subsequently, there are further combinations of market areas in which the "Trading Hub Europe" is merged into.

Annex

"Capacities and Storage Fee"

to Contract No. [...]



Trading



Jemgum

- valid from 01.04.2020 -

1 Capacities

1.1 Firm Capacities

The table below shows the contracted firm *capacities of working gas volume (WGV), injection rate (IR) and withdrawal rate (WR)*.

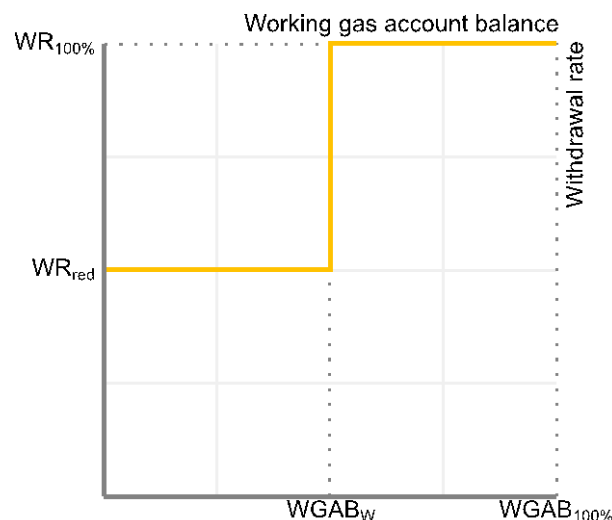
Service Period 6:00 a.m. – 6:00 a.m.	WGV GWh	IR MWh/h	WR MWh/h	Interruptibility
01/04/2020 – 01/04/2022	[...]	[...]	[...]	firm

1.2 Characteristics

1.2.1 Injection Characteristics

The maximally usable *injection rate* according to number 1.1 above is useable irrespective of a *characteristic*.

1.2.2 Withdrawal Characteristic



The maximally usable *withdrawal rate* is subject to the following characteristic restriction:

- At a *working gas account balance* of $WGAB_{100\%}$ up to a *working gas account balance* of $WGAB_W$ the *customer* shall be entitled to use the contracted total of *withdrawal rate* ($WR_{100\%}$) up to 100 %.

- Below a *working gas account balance* of **WGAB_w** the customer shall be entitled to use a *withdrawal rate* up to **WR_{red}**.

Parameters of the Firm Withdrawal Characteristic

The following characteristic parameters result from the firm *capacities of working gas volume* and *withdrawal rate* contracted by the *customer*:

Service Period 6:00 a.m. – 6:00 a.m.	WR_{100 %} MWh/h	WR_{red} MWh/h	WGAB_w GWh	WGAB_{100 %} GWh
01/04/2020 – 01/04/2022	[...]	[...]	[...]	[...]

2 Storage Fee

2.1 Capacity Fee

The table below shows the *capacity fee* to be paid by the *customer* for the contracted *capacities*:

Period 6:00 a.m. – 6:00 a.m.	Capacity Fee €
01/04/2020 – 01/04/2021	[...]
01/04/2021 – 01/04/2022	[...]

2.2 Variable Fee – "Variable Fee" Factor

The following table shows the "variable fee" factor (VFF) to be used for the calculation of the *variable fee* paid by the *customer*.

Period 6:00 a.m. – 6:00 a.m.	"Variable Fee" Factor €/MWh
01/04/2020 – 01/04/2021	0.495
01/04/2021 – 01/04/2022	-,--- *

* Factor not yet quantifiable at the time of contract conclusion. Calculation shall be done according to § 5, section (3) of the contract.

Annex

**“Additional Conditions regarding the
cross-market Utilization
of the Jemgum Storage Facility”**

to Contract No. [...]

Preamble

The contracts of VGS regarding the *capacities* of the Jemgum *storage facility* provide access for the *customers* of VGS both to the market area of GASPOOL Balancing Services GmbH ("GASPOOL") with the *adjacent network operators* GASCADE Gastransport GmbH („GASCADE“), and to the Dutch market area with the Dutch transport network (Title Transfer Facility „TTF“) of Gasunie Transport Services B.V.

Due to the access to two market areas, in accordance with the "Vorgaben der Bundesnetzagentur gemäß BK9-14/608 zur Umrechnung von Jahresleistungspreisen in Leistungspreise für unterjährige Kapazitätsrechte sowie Vorgaben zur sachgerechten Ermittlung der Netzentgelte nach § 15 Abs. 2 bis 7 GasNEV [Gasnetzentgeltverordnung, German regulation of the Bundesnetzagentur]" (abbreviated designation: "BEATE"), the *adjacent network operators* are obliged to provide the *customers* of VGS transport capacities at a discounted fee at the entry or exit point of the Jemgum *storage facility* only in the case that VGS proves in relation to the respective network operator that VGS complies with the conditions set out in number IX. 8 (requirement no. 2) of the statement of reasons of BEATE. As from January 1, 2020, the requirements of "Vorgaben der Bundesnetzagentur gemäß BK9-18/611-GP", item 2 of the tenor and marginal numbers 388 et seqq., and BK9-18/610-NCG ("REGENT"), item 2 of the tenor and marginal numbers 385 et seqq. shall apply to this issue. It replace the resolution of the Bundesnetzagentur of March 24, 2015, Az. BK9-14/608 VGS has entered into agreements with the *adjacent network operators* to that effect and has undertaken to maintain in each case separate (discounted or undiscounted) working gas subaccounts for the contracts of their *customers*.

On the basis of BEATE or REGENT, the *adjacent network operator* GASCADE provide both transport capacities at a discounted transport fee ("Discounted Transport Capacities") as well as transport capacities at an undiscounted transport fee ("Undiscounted Transport Capacities") at the respective entry or exit point of the Jemgum *storage facility*.

In principle, the "Vorgaben der Bundesnetzagentur" [German regulation of the Bundesnetzagentur] shall not apply in the market area of the Netherlands.

The present additional conditions regarding the cross-market utilization of the Jemgum storage facility shall govern the creation of the respective working gas subaccounts, as well as the allocation and the transfer of gas quantities.

§ 1 Creation of Working Gas Subaccounts

- (1) VGS shall create for the market area GASPOOL and the market area of the Netherlands, respectively, two working gas subaccounts related to the contract of the *customer*, i.e.

- a working gas subaccount regarding *gas quantities*, which are injected into the *storage facility* while using Undiscounted Transport Capacities ("Undiscounted Account") and
- a working gas subaccount regarding *gas quantities*, which are injected into the *storage facility* while using Discounted Transport Capacities ("Discounted Account").

The creation of working gas subaccounts for each *adjacent network operator* shall be independent from actual bookings of transport capacities by the *customer* with these network operators. The working gas subaccounts shall include a limit that corresponds to the total *capacity working gas volume* contracted under the *customer's* contract.

- (2) A transfer of *gas quantities* by the *customer*
- a) between a Discounted Account and an Undiscounted Account of the contract,
 - b) between Discounted Accounts of different market areas,
 - c) between Undiscounted Accounts of different market areas,
- in both directions shall not be permitted.
- (3) Deviating from the foregoing section (2), item a), the *customer* may transfer a *gas quantity* from one Discounted Account of an associated market area to the Undiscounted Account of the same associated market area if the relevant *adjacent network operator* informs VGS of an invoicing of the corresponding *gas quantities*.
- (4) The messages regarding the *working gas account balance* (AGV-DAYREP), which VGS shall submit to the *customer* in accordance with the Operating Manual in the case of changes in the working gas account balance of the contract, shall indicate the changes in the *working gas account balance* of the superordinated *working gas account* of the contract and also the changes in the *working gas account balances* of the working gas subaccounts.

§ 2 Allocation of Gas Quantities

- (1) VGS shall allocate the *gas quantities* that are nominated by the *customer* for *injection* or *withdrawal* in each case to a Discounted Account or an Undiscounted Account created in accordance with § 1. If the nomination for injection or withdrawal takes place from the Dutch market area of GTS, the gas quantities are allocated to the Undiscounted Account by VGS.
- (2) The *market area coordinators* GASPOOL shall create balancing groups regarding discounted transport capacities ("Discounted BG") and balancing groups regarding

Undiscounted Transport Capacities ("Undiscounted BG") while using separate balancing group codes.

The *customer* may credit Undiscounted Transport Capacities originating from this balancing group exclusively to an Undiscounted BG and Discounted Transport Capacities originating from this balancing group exclusively to a Discounted BG. In that context, the transport capacities may be credited exclusively to balancing groups that have been created in that market area.

In relation to VGS, the *customer* shall comply with these requirements on their own responsibility.

- (3) The *customer* shall report to VGS one or more transport-related shipper codes that are allocated to a Discounted BG or one or more transport-related shipper codes that are allocated to an Undiscounted BG. VGS shall allocate to the reported shipper code pairs of shipper codes that are marked specifically – and consist of the (unique) shipper code of the contract and the reported shipper code of the *customer* – and shall communicate these to the *customer*.
- (4) Upon the injection or withdrawal to or from the market area Gaspool, respectively, the balancing groups are allocated to the respective working gas subaccounts by means of the transport-related shipper code, with the result that *gas quantities* of the *customer*, which are
 - a. injected from a Discounted BG, shall be exclusively allocated to a Discounted Account,
 - b. injected from an Undiscounted BG, shall be exclusively allocated to an Undiscounted Account,
 - c. are withdrawn from a Discounted Account, shall be exclusively credited to a Discounted BG and
 - d. are withdrawn from an Undiscounted Account, shall be exclusively credited to an Undiscounted BG.

Thereby, the *gas quantities* shall be allocated exclusively between the balancing groups of a market area and those working gas subaccounts that are allocated to the same market area and the respective *adjacent network operator*.

§ 3 Measures for executing Nominations for Withdrawal

- (1) If a *nomination* by the *customer* regarding the withdrawal of *gas quantities* to any market area exceeds the *working gas account balance* of the working gas subaccount

of the contract allocated to that market area to the transport capacity used (discounted or undiscounted), and to the relevant *adjacent network operator*, VGS shall execute the nominations for withdrawal in accordance with sections (2) and (3) below.

- (2) In the case of *nominations* for withdrawal from a Discounted Account, VGS shall execute this *nomination* for withdrawal from the Undiscounted Accounts that are allocated to the same market area.
- (3) In the case of *nominations* for withdrawal from an Undiscounted Account, VGS shall execute this *nomination* for withdrawal primarily using quantities from an Undiscounted Account of another market area. If, subsequently, VGS is still unable to completely execute the relevant nomination for withdrawal, the *gas quantity* required in addition shall be withdrawn from the Discounted Account that is allocated to the same market area.
- (4) If and when a *nomination* by the *customer* regarding the withdrawal of *gas quantities* may not even be executed using the measures in accordance with this § 3, it shall be reduced to the *gas quantity* of the relevant working gas subaccount that is maximally available to the *customer* (whereby the measures in accordance with this § 3 shall be taken into account).

§ 4 Obligations to Inform pursuant to BEATE or REGENT; Confidentiality

In order to comply with the terms and conditions prescribed by BEATE or REGENT for the provision of Discounted Transport Capacities by the *adjacent network operators*, VGS shall comply with certain obligations to inform vis-à-vis the *adjacent network operators*. The *adjacent network operators* have undertaken, in relation to VGS, to treat the relevant information as confidential. In connection with this, the *customer* shall hereby declare their consent to the fact that VGS passes information on to the *adjacent network operators*, if, when, and to the extent that this is necessary for duly implementing the requirements of BEATE or REGENT in the present context.
