

EnergyStock B.V. Compliance Programme

Introduction

EnergyStock B.V. (hereinafter "Company") operates as a legally and financially independent company. The Company's main activities are the operation and exploitation of a gas storage facility in the neighbourhood of the city of Veendam in the North of the Netherlands.

The Company has adopted a framework of ethical values to ensure continued integrity in the execution of its business activities. Staff employed by or seconded to the Company has to unconditionally embrace the principles of business integrity as laid down in the Company's Code of Conduct.

Definitions

For the purposes of this Compliance Programme the following definitions shall apply:

- *Staff*: all persons engaged in the Company's activities provided such persons are employed by or seconded to the Company;
- *Commercially sensitive information*: particulars of individual customers that has come available through day-to-day operations and, on reasonable grounds, assumed not to be part of any public domain. As a consequence, commercially sensitive information may include but is not limited to contract and account data. Information that, on reasonable grounds, is presumed to be of a confidential nature will be considered (commercially) sensitive information and, hence, will be treated as such.

General rules

1. The Company is committed to fully comply with all applicable laws and regulations.
2. Both the Company and its staff will preserve the confidentiality of commercially sensitive information.
3. Compliance with the Company's Code of Conduct is mandatory for all staff.
4. The staff will sign a declaration every year which states that they have honoured the Compliance Programme and the Code of Conduct the preceding year and will do so next year.
5. The Company will prevent information about its own activities, which may be commercially advantageous from being disclosed in a discriminatory manner.
6. The Managing Director of the Company will decide which information is made available to customers, shareholder(s) and market parties.
7. Staff no longer involved in the Company, will respect the Compliance Programme and all other measures taken to secure confidentiality.
8. The Company will operate and maintain an appropriate framework including measures to effectively prevent disclosure of (commercially) sensitive information to any part of parent companies and/or affiliated companies involved in gas trading or gas supply activities and/or any third party regardless whether this information is generated or obtained by the Company.
9. The Company will, in the context of sales or purchases of natural gas by affiliated companies, refrain from abusing commercially sensitive information obtained from third parties in the context of providing or negotiating access to the storage system.

10. Information that, on reasonable grounds, is presumed to be of a confidential nature will be considered (commercially) sensitive information and, consequently, will be treated as such.
11. If any vital information has to be published, the Company and staff will do so in a non-discriminatory manner.
12. In general, the sharing of information will take place on a need to know bases.
13. The Compliance Programme and the Code of Conduct will be published on the Company's website.

Implementation and adherence

Following implementation by the Company, the internal audit department of the Company or its shareholder will closely monitor line management's efforts to ensure the continued adequacy of the control framework in place. The monitoring process will include, but is not limited to, audits as identified under the relevant annual audit plans and other (sampling) techniques which may focus on special areas like ring-fencing and access to systems. In addition, relevant the Company's staff is to confirm continued adherence through the annual Document of Representation process.