



**General Terms and Conditions
Flexibility Services TTF**

EnergyStock B.V.



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1 Definitions

"Actual Available Working Gas"

means the *Working Gas* in *kWh* available for send out by *TTF Customer* at the end of the previous *Hour*.

"Actual Available Working Volume"

means the part of *Contracted Working Volume* in *kWh* available for send in by *TTF Customer* at the end of the previous *Hour*.

"Affiliated Company"

means a company

- (a) of which fifty percent (50%) or more of the outstanding voting rights or shares are directly or indirectly owned by a *Party*, or
- (b) which directly or indirectly owns fifty percent (50%) or more of the outstanding voting rights or shares of a *Party*, or
- (c) of which fifty percent (50%) or more of the outstanding voting rights or shares are directly or indirectly owned by one and the same company which also directly or indirectly owns the majority of the outstanding voting stock of a *Party*.

"Allocation Rules"

means the allocation rules, as described in article 6 of Exhibit A.

"Article"

means an article of the main body of these *General Terms and Conditions Flexibility Services TTF*.

"Business Day"

refers to "werkdag" and means a day, not a Saturday or Sunday, which is neither an official holiday as meant in article 3, first paragraph, of the Dutch Act "Algemene Termijnenwet", nor a day equal to an official holiday by virtue of the second or third subsection of the above-mentioned Act.

"Calendar Day"

means a period commencing at 00.00 hours *LET* on any day and ending 24 hours later.,

"Competent Authority"

means any local, national or supra-national agency, authority, department, inspectorate, minister, official, court, tribunal or public or statutory person (whether autonomous or not) of the Netherlands (or the government thereof) or the European Communities which has



jurisdiction over either *Party* or the subject matter of the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*.

"Confirmation" or "Reconfirmation"

means the message from *EnergyStock B.V.* to *TTF Customer*, as described in article 3 of Exhibit A, containing amongst other things the *Hourly Quantities of Gas* to be made available by *TTF Customer* to *EnergyStock B.V.* at the *TTF* based on *TTF Customer's (Re)Nomination Request* and the *Hourly Quantities of Gas* to be made available by *EnergyStock B.V.* to *TTF Customer* at the *TTF* based on *TTF Customer's (Re)Nomination Request*.

"Contract Period"

means the period commencing at the *Start Date* at 06:00 *LET* and expiring at 06:00 *LET* of the *Gas Day* corresponding to the *End Date*, specified in the *Flexibility Services Contract TTF*.

"Contract Year"

means a period within the *Contract Period* commencing at 06:00 hours *LET* on the *Start Date* or on the anniversary of the *Start Date* and ending at 06:00 hours *LET* on the same date in the following year or at the end of the *Contract Period* whichever is the earlier.

"Contracted Send In Capacity" or "CSIC"

means the part of *Send In Capacity* in *kWh per Hour* which is contracted by *TTF Customer* as specified in one or more *Flexibility Services Contracts TTF*.

"Contracted Send Out Capacity" or "CSOC"

means the part of *Send Out Capacity* in *kWh per Hour* which is contracted by *TTF Customer* as specified in one or more *Flexibility Services Contracts TTF*.

"Contracted TTF Flexibility Services"

means the services contracted by *TTF Customer*, consisting of: *Contracted Send In Capacity*, *Contracted Send Out Capacity*, and *Contracted Working Volume*, as specified in one or more *Flexibility Services Contracts TTF*.

"Contracted Working Volume"

means the part of *Working Volume* in *kWh* which is contracted by *TTF Customer* as specified in one or more *Flexibility Services Contracts TTF*.

"Credit Control Protocol TTF"

means Exhibit B of these *General Terms and Conditions Flexibility Services TTF*.

"Declaration of Acceptance TTF" or "DoA TTF"

means the Declaration of Acceptance TTF, which is to be signed by *TTF Customer* to accept the *General Terms and Conditions Flexibility Services TTF*.



"Delivering Party"

means *TTF Customer* who is delivering the *Gas* at the *TTF*.

"Delivering Shipping Party"

means *EnergyStock B.V.*, who is shipping the *Gas* for *TTF Customer* from the *TTF* to the *Gas Storage Entry Point*.

"End Date"

means the date designated as such in a *Flexibility Services Contract TTF*.

"EnergyStock B.V."

shall mean *EnergyStock B.V.*, registered at the 'Kamer van Koophandel' under number 02092814, owning and managing the *Gas Storage Facility*.

"EURIBOR"

means the one-month Euro Interbank Offered Rates as set by the joint European banks and as published in the Dutch journal 'Het Financiële Dagblad' on the second *Business Day* of each month and published on Bloomberg (EUR001M <index>).

"Euro"

means the European currency Euro (€).

"Euro-Cent (€ct)"

means the applicable subdivision by one hundred (100) of the *Euro*.

"Flexibility Services Contract TTF" or "FSC TTF"

means a *Long Term Contract* or a *Short Term Contract* between *EnergyStock B.V.* and *TTF Customer* concerning the provision of *Contracted TTF Flexibility Services* to *TTF Customer*.

"Force Majeure"

A Force Majeure situation exists if and insofar the conditions of article 6:75 Dutch Civil Code, supplemented by the conditions stated in *Article 7.2*, are met.

"Gas"

means natural gas including any hydrocarbons or mixture of hydrocarbons and non-combustible gases, consisting primarily of methane, which, when extracted from the subsoil of the earth in its natural state, separately or together with liquid hydrocarbons, is in the gaseous state.



"Gas Day"

means a period commencing at 06.00 hours *LET* on any day and ending at 06.00 hours *LET* on the following day, and the date of any *Gas Day* shall be the date of its beginning as herein defined.

"Gas Storage Entry Gas"

means *Quantities of Gas* made available or deemed to be made available at the *Gas Storage Entry Point* for injection into the *Gas Storage Facility*.

"Gas Storage Entry Point"

means the point where *Gas* from the *National Grid* enters or is deemed to enter the *Gas Storage Facility*.

"Gas Storage Exit Gas"

means *Quantities of Gas* made available or deemed to be made available at the *Gas Storage Exit Point* to be injected into the *National Grid*.

"Gas Storage Exit Point"

means the point where *Gas* from the *Gas Storage Facility* enters or is deemed to enter the *National Grid*.

"Gas Storage Facility"

means (virtual) gas storage facilities of *EnergyStock B.V.*

"General Terms and Conditions Flexibility Services TTF" or "GTC TTF"

means these General Terms and Conditions Flexibility Services TTF, including its Exhibits, as amended from time to time.

"GTS Customer Code"

means the unique code, assigned to *TTF Customer* by the *NNO*.

"Hour"

means the period of one clock hour commencing at the full hour.

"Hour (t)"

means the t^{th} *Hour* in the *Contract Period*. t is set at zero at the beginning of the first *Gas Day* of a *Year*.

"kWh"

means a unit of energy equivalent representing a unit of energy equal to 3,600,000 joules (3.6 MJ).



"Local European Time" or "LET"

means (LET), including daylight saving, being equal to UTC + 1 outside the daylight saving period and equal to UTC + 2 during the daylight saving period. For the avoidance of doubt, the daylight saving period starts at UTC 01:00 hours on the last Sunday in March and ends at UTC 01:00 hours on the last Sunday in October, and UTC is Coordinated Universal Time, according to ISO 8601: 1988 (E).

"Long Term Contract"

means a *Flexibility Service Contract TTF* not being a *Short Term Contract*

"Month"

means a period commencing at 06.00 hours *LET* on the first day of a month and ending at 06.00 hours *LET* on the first day of the following month.

"National Grid"

refers to "transmissiesysteem voor gas" as defined in article 1.1 of the Dutch Energy Law (Energiewet) and means a gas transmission network, exclusively or mainly designated for the purpose of or in use for the transmission of Gas on a national level.

"Neighbouring Network Operator" or "NNO" or "GTS"

means the operator of the *National Grid*, being Gasunie Transport Services B.V.

"NNO Entry Point"

means the point where *Gas* from the *Gas Storage Facility* enters or is deemed to enter the grid of the *NNO*, where the *National Grid* is connected to the *Gas Storage Facility*.

"NNO Exit Point"

means the point where *Gas* from the grid of the *NNO* exits or is deemed to exit the grid of the *NNO*, where the *National Grid* is connected to the *Gas Storage Facility*.

"Nomination" or "Renomination"

means a message, as set out in article 2.2 of the *Operating Manual TTF*, from *EnergyStock B.V.* to *TTF Customer* stating, amongst others, the *Hourly Quantities of Gas* to be made available to *TTF Customer* by *EnergyStock B.V.* at the *TTF* and the *Hourly Quantities of Gas* to be made available by *EnergyStock B.V.* to *TTF Customer* at the *TTF*.

"Nomination Request" or "Renomination Request"

means a message from *TTF Customer* to *EnergyStock B.V.* stating, among other things, the *Hourly Quantities of Gas* to be delivered for *TTF Customer* by *EnergyStock B.V.* at the *TTF* and the *Hourly Quantities of Gas* to be delivered by *EnergyStock B.V.* to *TTF Customer* at the *TTF*.

"Non Usage"

has the meaning ascribed to it in *Article 3.7.1*.



"Non Usage Notification"

has the meaning ascribed to it in *Article 3.7.1.4*

"Operating Manual TTF"

means Exhibit A of these *General Terms and Conditions Flexibility Services TTF*.

"Operational Balancing Agreement" or "OBA"

means an agreement between *EnergyStock B.V.* and the *NNO* relating to the *Gas Storage Entry Point* or the *Gas Storage Exit Point*, in which they agree that, subject to certain conditions and within certain limits, the *Quantity of Gas* of the *Proper Nomination* will be allocated to each *TTF Customer* and differences between the sum of the *Confirmations* of all other customers and the measured volumes which are attributable to operational constraints of the *NNO*, may be allocated to a balancing account of the *NNO*.

"Pair of Customer Codes"

means:

the *GTS Customer Code* of *Delivering Shipping Party* or *Receiving Shipping Party* together with the *GTS Customer Code* of a *Delivering Party* or a *Receiving Party* under a *(Re)Nomination* at the *TTF*,

and/or,

the *GTS Customer Code* of *Delivering Shipping Party* or *Receiving Shipping Party* together with the *TTF Customer Code* of a *Delivering Party* or a *Receiving Party* under a *(Re)Nomination* at *NNO Entry Point* and *NNO Exit Point*,

and,

the *GTS Customer Code* of *Delivering Shipping Party* or *Receiving Shipping Party* together with the *TTF Customer Code* of an *Delivering Party* or a *Receiving Party* under a *(Re)Nomination* at the *Gas Storage Entry Point* or *Gas Storage Exit Point*.

"Pa", "J", "K" and "m"

being units of pressure (Pascal), energy (Joule), thermodynamic temperature (Kelvin) and length (metre) respectively, which shall have the meanings ascribed to them in the publication 'International Standard ISO 1000-1992-11 00 (E), SI units and recommendations for the use of their multiples and certain other units'. The prefix "G" shall be equal to one billion (1,000,000,000), "M" shall be equal to one million (1,000,000) and the prefix "k" shall be equal to one thousand (1,000). A "bar" shall be equal to one hundred thousand (100,000) Pa. A "°C" means degree Celsius, and $0\text{ }^{\circ}\text{C} = 273.15\text{ K}$.



"Party" or "Parties"

means individually *TTF Customer* or *EnergyStock B.V.* and collectively *EnergyStock B.V.* and *TTF Customer*.

"Proper Nomination"

means a *Nomination* or *Renomination*, which is in accordance with *TTF Customer's Nomination Request* and rights and obligations under the *General Terms and Conditions Flexibility Services TTF* and one or more *Flexibility Services Contracts TTF* and is made in the manner and within the time limits as set out in the *Operating Manual TTF*.

"Quantity of Gas"

means a quantity of *Gas*, expressed in *kWh*.

"Reasonable and Prudent Operator"

means an operator fulfilling its obligations under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contracts TTF* with that degree of diligence, skill, prudence and foresight as reasonably and ordinarily exercised by experienced operators engaged in the same line of business under the same or similar circumstances and conditions and in accordance with good operating practice.

"Receiving Party"

means *TTF Customer* who is receiving the *Gas* at the *TTF*.

"Receiving Shipping Party"

means *EnergyStock B.V.* who is shipping the *Gas* for *TTF Customer* from the *Gas Storage Exit Point* to the *Receiving Party*.

"Send In Capacity"

means the total capacity, in *kWh per Hour*, which is contracted by *TTF Customers* to inject *Gas* into the *Gas Storage Facility*.

"Send In Flow Rate"

means a *Quantity of Gas*, in units of *kWh per Hour*, that is transported from the *National Grid* in the direction of the *Gas Storage Facility*.

"Send Out Capacity"

means the total capacity, in *kWh per Hour*, which is contracted by *TTF Customers* to withdraw *Gas* from the *Gas Storage Facility*.

"Send Out Flow Rate"

means a *Quantity of Gas*, in units of *kWh per Hour*, that is transported from the *Gas Storage Facility* in the direction of the *National Grid*.



"Short Term Contract"

means a *Flexibility Service Contract TTF* with a duration of maximum 1 *Storage Year* in the period of the current *Storage Year* or the following *Storage Year*

"Start Date"

means a date designated as such in the *Flexibility Services Contract TTF*.

"Storage Operator"

means *EnergyStock B.V.*

"Storage Year"

means a period commencing at 06.00 hours *LET* on April 1st and ending at 06.00 hours *LET* on the following April 1st

"TenneT Fee"

Means the fee as mentioned in article 3.6.5

"Title Transfer Facility" or "TTF"

means the virtual location, serving as an entry and exit point, at which *TTF Customers* can transfer *Gas*.

"To Nominate" or "To Renominate"

means the act of sending in a *Nomination Request* or *Renomination Request* and validating proper receipt, according to the procedure described in *Operating Manual TTF*.

"Transferee"

means the person or entity described in *Article 12.2.1*

"TTF Customer"

means any person or entity that has fulfilled the conditions as laid down in *Article 2.1*.

"TTF Customer Code"

means the unique code, assigned to *TTF Customer* by *EnergyStock B.V.* upon signing of the *DoA TTF*, used for the identification of *(Re)Nominations* and *Confirmations* related to the *Contracted TTF Flexibility Services* of this *TTF Customer* specified in one or more *Flexibility Services Contracts TTF*.

"TTF Flexibility Services"

means the TTF Flexibility Services to be provided by *EnergyStock B.V.* to *TTF Customer*.

"TTF Flexibility Services Tariff" or "TTF FST"

means the fee as described in a *Flexibility Services Contract TTF*.

"Usage Rights"



are the rights to use the *Contracted Flexibility Services*.

"*Website*"

means the official website of *EnergyStock B.V.* (www.energystock.com)



"Working Gas"

means the *Quantity of Gas* owned by *TTF Customer* that is stored in the *Gas Storage Facility* on behalf of *TTF Customer*.

"Working Volume"

means the total volume in *kWh* which is contracted by *TTF Customer* to store *Gas* in the *Gas Storage Facility*.

"Year"

means a period commencing at 06.00 hours *LET* on January 1st and ending at 06.00 hours *LET* on the following January 1st.

"Zero Rule"

means with respect to the *Quantity of Gas* (re)nominated for *TTF Customer* and the *Quantity of Gas* (re)nominated by the relevant *Delivering Party* or *Receiving Party*, that the *Proper Nomination* shall be deemed to be equal to zero if such *(Re)Nominations* with respect to the relevant *Pair of Customer Codes* are unequal.

References in the *General Terms and Conditions Flexibility Services TTF* and/or *Flexibility Services Contract TTF* to "day", "month" and "year" are, unless otherwise stated, references to a calendar day, calendar month and calendar year respectively.



2 TTF Customer

2.1 A *TTF Customer* is any party that:

- (a) has accepted relevant applicable *General Terms and Conditions Flexibility Services TTF* (by signing the *Declaration of Acceptance TTF*),
- (b) has passed a communication test, and
- (c) has proven to the satisfaction of *EnergyStock B.V.* to be sufficiently creditworthy and shall provide satisfying surety, to cover the exposure resulting from one or more *Flexibility Services Contracts TTF* with *EnergyStock B.V.*

2.2 *EnergyStock B.V.* may waive in writing the applicability of one or more of the elements, in part or in whole, of *Article 2.1 (a)*, *Article 2.1 (b)* and *Article 2.1 (c)* for a specified period of time. *EnergyStock B.V.* may accept a third party authorised by *TTF Customer* that has passed the communication test as described in the *Operating Manual TTF* to perform on behalf of *TTF Customer* all operational communications.

2.3 Any party who has fulfilled the conditions of becoming a *TTF Customer* can submit to *EnergyStock B.V.* a request for contracting *TTF Flexibility Services*.



3 Services, Fees and Conditions

Services

- 3.1 *EnergyStock B.V.* provides *Contracted TTF Flexibility Services* to *TTF Customer* in accordance with the *General Terms and Conditions Flexibility Services TTF* and one or more *Flexibility Services Contracts TTF*.
- 3.2 As far as applicable, the *Contracted Send Out Capacity, Contracted Send In Capacity, Contracted Working Volume, Start Date, End Date*, amount of reduced lead time *Renomination* rights, *Withdrawal Curve, Injection Curve* and related tariffs are specified in one or more *Flexibility Services Contracts TTF*.
- 3.3 *EnergyStock B.V.* shall maintain a storage balance for *TTF Customer* showing the *Actual Available Working Gas*.
- 3.4 *EnergyStock B.V.* has the right, without any prior permission or consent of a *TTF Customer* being required, to offer *TTF Flexibility Services* and/or other services to other *TTF Customers*.
- 3.5 The delivery point of the *TTF Flexibility Services* is *TTF*, network point code 923001.
- 3.6 Fees
- 3.6.1 The fee payable by *TTF Customer* for the *Contracted TTF Flexibility Services* is composed of four components: T1, T2, T3 and the *TenneT Fee*. In case of a *Short Term Contract*, T3 and the *TenneT Fee* shall be deemed to be included in T1 and shall not be charged as separate fee components.
- 3.6.2 The component T1 is a fixed service fee based on the *TTF Flexibility Services Tariff(s)* as specified in the *Flexibility Services Contract TTF*, chargeable in *Euro*. The T1 component is specified in the *Flexibility Services Contract TTF*.

In case of a *Long Term Contract* the component T1 will be adjusted yearly for indexation. The component T1, as from the *Start Date*, chargeable in *Euro* per *Contract Year* for the *TTF Flexibility Services*, rounded to the nearest *Euro-Cent*, shall be equal to:



$$T1 = \text{INDEX} \times \text{TTF FST} \times \text{CSOC}$$

where:

$$\text{INDEX} = I_1/I_0 \times [0.75 + (0.25 \times (I_2/I_1))], \text{ and}$$

TTF FST = *TTF Flexibility Services Tariff*, shall be in *Euro per kWh Send Out Capacity per Hour per Contract Year* and shall be based on the components *Contracted Send Out Capacity, Contracted Send In Capacity and Contracted Working Volume*

CSOC = *Contracted Send Out Capacity in kWh per Hour*

I = the value of the consumer price index (CPI) as published by the 'Centraal Bureau voor de Statistiek' series 'Alle huishoudens, afgeleid, basis 2025=100', and,

I₀ = the arithmetic mean, rounded to one (1) decimal place, of the values of I for the twelve (12) months in the period starting fifteen (15) months preceding *Start Date* and ending twelve (12) months later, and

I₁ = the arithmetic mean, rounded to one (1) decimal place, of the values of I for the twelve (12) months in the period starting fifteen (15) months preceding the *Start Date* and ending twelve (12) months later, and

I₂ = the arithmetic mean, rounded to one (1) decimal place, of the values of I for the twelve (12) months preceding the three (3) months preceding the first day of the *Contract Year* to which the *Month*, to which the amount payable applies, belongs.

In any case no negative inflation shall be applied. In case of a negative CPI a two year average shall apply in order to calculate the applicable increment of the service fee. In case of a two year negative CPI the applied indexation will be zero (0).

Each month 1/12th of T1 shall be invoiced.

3.6.3 The component T2 is a fee for the usage of the *Contracted Flexibility Services* by *TTF Customer* and reflects the energy-related costs. The component can be based on the actual costs pro rata the usage of *TTF Customer* or can be based on a formula. More details about the calculation of T2 can be found in the *Operating Manual TTF* article 6.7, 6.8 and 6.9. The manner of charging T2 shall be the result of consultation and negotiation between *TTF Customer* and *EnergyStock B.V* and shall be applicable to (but not limited to) services contracted through a *Flexibility Services Contract TTF*, transfer



of *Usage Rights*, assignment and/or auction. A change in the calculation method T2 is only possible per portfolio of *TTF Customer* and requires the consent of *EnergyStock B.V.* Such change in calculation is only allowed once per *Storage Year* as further described in the *Operating Manual TTF*. The component T2 is specified in the *Flexibility Services Contract TTF*.

3.6.4 The component T3 consists of a fee for the costs of the relevant *GTS* transportation rights and is specified in the *Flexibility Services Contract TTF*.

3.6.5 The *TenneT Fee* is the fee attributable to the specific contract parameters, consisting of all tariffs charged by TenneT to *EnergyStock B.V.* for having and using a national high-voltage (HS) grid connection (110-150 kV). The contract parameters are specified in the *Flexibility Services Contract TTF*.

For a *Long Term Contract*, *EnergyStock B.V.* offers *TTF Customer's* the choice to include or exclude the *TenneT Fee* from T1. The calculation method to exclude the *TenneT Fee* is described in the *Operating Manual TTF* article 6.10.

3.7 Conditions

3.7.1 Non-Usage

3.7.1.1 Right to retrieve *Contracted TTF Flexibility Services*

In order to prevent or remedy artificial scarcity in the *Gas Storage Facility*, *EnergyStock B.V.* has the right to retrieve part or all of a *TTF Customer's Contracted TTF Flexibility Services* in case (i) *TTF Customer* does not use such services ("*Non Usage*"), (ii) the conditions set forth under *Article 3.7.1.2* are met and (iii) the provisions of *Article 3.7.1.3* do not apply.

3.7.1.2 Conditions for exercise of rights

A *Non Usage* situation exists if and in so far as the following conditions are fulfilled:

- (a) the *Non Usage* has lasted for a period of at least twelve (12) consecutive *Months*, and;
- (b) the *Non Usage* occurs during all *Hours* and concerns more than 95% of *TTF Customer's Contracted TTF Flexibility Services*, and;
- (c) during the period mentioned under (a), *EnergyStock B.V.* has not been able to grant at least one (1) request of any other *TTF Customer* for any quantity of *TTF Flexibility Services*.



3.7.1.3 A *Non Usage* situation will not lead to *EnergyStock B.V.* exercising its rights as set forth in *Article 3.7.1.1* against a *TTF Customer* if such situation is a result of:

- (a) *Force Majeure*, or;
- (b) the *NNO's* inability to ship the amount of *Gas Storage Entry Gas* nominated by *TTF Customer* to the *Gas Storage Entry Point*, or;
- (c) *EnergyStock B.V.*'s inability to intake *Gas* at the *Gas Storage Entry Point*, or;
- (d) the *NNO's* inability to ship the amount of *Gas Storage Exit Gas* nominated by *TTF Customer* to the *Gas Storage Exit Point*.

3.7.1.4 Procedure for exercise of rights

EnergyStock B.V. shall notify a *TTF Customer* in writing one (1) month in advance of its intention to retrieve *Contracted TTF Flexibility Services* in accordance with the provisions of this *Article 3.7.1*. Such notification (the "*Non Usage Notification*") will take place by letter, to be sent by registered mail, clearly stating (i) the reasons why *EnergyStock B.V.* considers that the conditions of *Article 3.7.1.2* have been fulfilled, (ii) the date from which *EnergyStock B.V.* wishes to retrieve *Contracted TTF Flexibility Services*, (iii) the quantity of *Contracted TTF Flexibility Services* to be retrieved (which shall be a fixed figure for the whole period during which all or part of the *Contracted TTF Flexibility Services* will be retrieved) and (iv) the period during which the *Contracted TTF Flexibility Services* will be retrieved.

3.7.1.5 *TTF Customer* has the right to contest the statements of *EnergyStock B.V.* related to *Article 3.7.1.4* in a motivated letter, to be sent by registered mail within ten (10) *Business Days* after receipt of the aforementioned letter of *EnergyStock B.V.* If *TTF Customer* does not motivate its contestation or does not submit the necessary proof or does not contest the statements of *EnergyStock B.V.* in time or by registered letter or at all, *TTF Customer* loses all rights concerning or related to the *Contracted TTF Flexibility Services* to be retrieved by *EnergyStock B.V.* as from the date notified by *EnergyStock B.V.*

3.7.1.6 A contestation by a *TTF Customer* will only be honoured by *EnergyStock B.V.* if and insofar the contestation duly proves that the conditions set forth under *Article 3.7.1.2* do not apply or that the conditions set forth under *Article 3.7.1.3* do apply to *TTF Customer*.

3.7.1.7 From the moment a *TTF Customer* loses any right with respect to *Contracted TTF Flexibility Services* pursuant to this *Article 3.7.1*, *EnergyStock B.V.* shall sell the retrieved part of *Contracted TTF Flexibility Services* to the amount requested by and not been able to grant earlier to any other *TTF Customer*, maintaining the ratio of the



retrieved part of *Contracted TTF Flexibility Services*, directly to any other *TTF Customer*. *EnergyStock B.V.* will first offer the retrieved part of the *Contracted TTF Flexibility Services*, on a first come, first served basis to any other *TTF Customer* or *TTF Customers* that have been denied *TTF Flexibility Services* not more than two (2) months prior to the date of the start of the procedure by *EnergyStock B.V.* to retrieve part of the *Contracted TTF Flexibility Services* pursuant to a *Non Usage* situation. *EnergyStock B.V.* will use a tariff based on open market conditions.

3.7.1.8 *EnergyStock B.V.* will pay to *TTF Customer* eighty percent (80%) of the revenues of the sale of the retrieved *Contracted TTF Flexibility Services*.

3.7.1.9 Other terms and conditions

EnergyStock B.V.'s retrieval and release of *Contracted TTF Flexibility Services* due to *Non Usage* shall not affect any amount payable by *TTF Customer* relating to *Contracted TTF Flexibility Services* under the *General Terms and Conditions Flexibility Services TTF* and the relevant *Flexibility Services Contract(s) TTF* and shall not affect the rights and obligations of any *Party* under the *General Terms and Conditions Flexibility Services TTF* and the relevant *Flexibility Services Contract TTF* in any other respect. Specifically, *EnergyStock B.V.* exercising any right under this *Article 3.7.1* will not be considered to have failed to fulfil a material obligation.

3.8 Reduction of amounts chargeable

3.8.1 In case of unplanned unavailability, as specified in *Article 4.7*, in whole or in part, of the *Gas Storage Facility*, except in a situation of *Force Majeure*, component T1 of the *TTF Flexibility Services Tariff* shall be reduced taking into account the duration and the extent of the unavailability, as described further in this *Article 3.8*.

3.8.2 For unplanned unavailability in any *Hour* on the *Gas Day*, with the exception as stipulated under *Article 3.8.5*, on which the unplanned unavailability occurs, the *Nomination* for that *Hour* as provided in the daily *Nomination* for that *Gas Day*, as specified in article 2.2 of the *Operating Manual TTF*, will be taken into account to determine the reduction of component T1 of the *TTF Flexibility Services Tariff*. The reduction of component T1 of the *TTF Flexibility Services Tariff* for interruptions after the aforementioned *Gas Day* shall be based upon one hundred percent (100%) of the *Contracted TTF Flexibility Services*.

3.8.3 Except as stipulated under *Article 3.8.5*, the reduction of the amounts chargeable on the *Gas Day* in which the unplanned unavailability has started, shall be for each *Hour*:

AHT x CF

, in € per *Hour*



where:

$$\text{AHT} = \text{Annual Hourly Tariff} = (\text{T1}/8760) \quad , \text{ in } \text{€ per Hour}$$

and:

In case of send out capacity:

$$\text{CF} = \text{Compensation Factor} = (|\text{NSOC}| - |\text{ASOC}|)/|\text{CSOC}| \quad , 0 < \text{CF} \leq 1$$

where:

$|\text{NSOC}|$ = The absolute value of the *Quantities of Gas* to be sent out per *Hour* mentioned in the last received *Nomination of TTF Customer* before the unavailability of send out capacity was announced

$|\text{ASOC}|$ = The absolute value of the allocated *Quantities of Gas* sent out per *Hour*

$|\text{CSOC}|$ = The absolute value of the *Contracted Send Out Capacity* in *kWh per Hour*

or

In case of send in capacity:

$$\text{CF} = \text{Compensation Factor} = (|\text{NSIC}| - |\text{ASIC}|)/|\text{CSIC}| \quad , 0 < \text{CF} \leq 1$$

where:

$|\text{NSIC}|$ = The absolute value of the *Quantities of Gas* to be sent in per *Hour* mentioned in the last received *Nomination of TTF Customer* before the unavailability of send in capacity was announced

$|\text{ASIC}|$ = The absolute value of the allocated *Quantities of Gas* sent in per *Hour*

$|\text{CSIC}|$ = The absolute value of the *Contracted Send In Capacity* in *kWh per Hour*.

In the event the outcome of CF is lower than zero, the value of CF will be deemed to be zero.

The total compensation factor as stipulated under this *Article 3.8.3* shall not exceed 1 (one).

- 3.8.4 The reduction of the amounts chargeable after the *Gas Day* in which the unplanned unavailability has started, shall be for each *Hour*:



$AHT \times CF$, in € per Hour

where:
 $AHT = \text{Annual Hourly Tariff} = (T1/8760)$, in € per Hour

$CF = \text{Compensation Factor} = \text{Minimum } \{UC; AF\}$

and:

In case of send out capacity:

$UC = \% \text{ unavailable send out capacity, and}$
 $AF = (|CSOC| - |ASOC|)/|CSOC|$, $0 < CF \leq 1$

where:

$|CSOC|$ = The absolute value of the *Contracted Send Out Capacity* in *kWh per Hour*

$|ASOC|$ = The absolute value of the allocated *Quantities of Gas* sent out *per Hour*

or

In case of send in capacity:

$UC = \% \text{ unavailable send in capacity, and}$
 $AF = (|CSIC| - |ASIC|)/|CSIC|$, $0 < CF \leq 1$

where:

$|CSIC|$ = The absolute value of the *Contracted Send In Capacity* in *kWh per Hour*

$|ASIC|$ = The absolute value of the allocated *Quantities of Gas* sent in *per Hour*

In the event the outcome of CF is lower than zero, the value of CF will be deemed to be zero.

The total compensation factor as stipulated under this *Article 3.8.4* shall not exceed 1 (one).

3.8.5 The reduction of amounts chargeable mentioned in *Article 3.8* does not apply to the *Hours* of unplanned unavailability in which the costs and/or penalties for settlement of imbalance are for the account of *EnergyStock B.V.*, either in whole or in part, as stipulated in *Article 4.9.4*

Also, the reduction of amounts chargeable mentioned in *Article 3.8* does not apply to *Contracted Flexibility Services TTF* other than firm services.



- 3.8.6 The limitation of liability set forth in *Article* 9.6 is applicable to the reduction of amounts chargeable specified in this *Article* 3.8.



4 Operation, Maintenance and Imbalance

4.1 The *Operating Manual TTF* covers all items concerning measurement, *Nomination* and allocation and all items that may be necessary to facilitate the day-to-day operations of send in and send out of *TTF Customer's Working Gas*.

4.2 Withdrawal and Injection Curve

A withdrawal curve and injection curve can be applicable for *TTF Customer*. If applicable, they are described in the *Flexibility Services Contract TTF*. Such withdrawal and injection curves state the maximum send out or send in volume per *Gas Day* for *TTF Customer*, dependent on the *Actual Available Working Gas* at the first hour of each *Gas Day*.

Netting of the injection curve and withdrawal curve is applicable. This means that *TTF Customer* is allowed to expand the number of hours of *Nominations* in one direction by netting these additional hours with *Nominations* in the other direction as long as the total amount of gas injected or withdrawn per *Gas Day* stays within the limits of the agreed withdrawal curve and/or injection curve as laid down in the *Flexibility Services Contract TTF*.

4.3 Minimum flow requirements are covered in the *Operating Manual TTF*.

4.4 Operational margin

The operational margin is described in the *Operating Manual TTF*.

4.5 Planned maintenance

Due to planned maintenance on the *Gas Storage Facility* and or related systems the availability of *Contracted Send In Capacity* and/or *Contracted Send Out Capacity* of the *Gas Storage Facility* may be reduced partly or completely.

For a maximum number of days per year as stated in the *Operating Manual TTF*, *EnergyStock B.V.* has the right to perform planned maintenance which might reduce the availability of *Contracted TTF Flexibility Services*. The obligations of *TTF Customer* to pay the considerations as specified in *Article 3.6.1* shall remain unaffected during such planned maintenance period. If and starting from the moment that *EnergyStock B.V.* is prevented from fulfilling its contractual obligations for more than the number of days per year as specified in the *Operating Manual TTF*, *TTF Customer* shall be released from the obligation to pay the considerations as specified in *Article 3.6.1*. The foregoing does not apply if *EnergyStock B.V.* is prevented from fulfilling its contractual obligations due to *Force Majeure*.



4.6 Rolling maintenance plan

EnergyStock B.V. shall, via a notice and via its *Website*, notify *TTF Customer* of the planned maintenance operations with an indication of the probable duration and extent of the service restrictions in accordance with the terms specified in the *Operating Manual TTF*.

Notifications will take place at least six (6) months in advance for fixed planned maintenance operations. Notifications will take place at least twelve (12) months in advance for non-binding forecasts for maintenance operations.

When establishing the dates for planned maintenance *EnergyStock B.V.* will take into account the historical and foreseeable use of the *Gas Storage Facility* to minimize consequences of the unavailability of the *Gas Storage Facility*.

4.7 Unplanned unavailability

In the event of unforeseen, unplanned and/or urgently necessary repair or necessary safety measures, *EnergyStock B.V.* is entitled to restrict the use of or to shut down the *Gas Storage Facility* and to perform the necessary maintenance or repair or safety measures without having to obtain the approval or consent of *TTF Customers*. In determining timing and duration of the period of restricted use or shutdown, *EnergyStock B.V.* will act as a *Reasonable and Prudent Operator* and will carry out such unplanned activities as quickly as possible and use reasonable endeavours to conduct such unplanned activities at the time of likely least interference to *TTF Customers*. The performance of these works shall release *EnergyStock B.V.* from providing the *Contracted TTF Flexibility Services* under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* insofar and for as long as such works make send in or send out of *Quantities of Gas* partly or wholly impossible or economically unreasonable. In such cases of unplanned unavailability *Articles 3.8* and *9.6* will apply if the conditions of these *Articles* are met.

4.8 Allocation of capacity rights during unavailability

In case of planned or unplanned unavailability of the *Gas Storage Facility*, in whole or in part, which affects the *Confirmation(s)* of *TTF Customer*, the remaining capacity will be allocated to all customers of *EnergyStock B.V.* pro rata to their respective contracts.

4.9 Imbalance

- 4.9.1 If *TTF Customer* receives a *Confirmation* that differs from his *Nomination*, *TTF Customer* is responsible for and obliged to balance his *Nomination* at *TTF*. If *TTF Customer* fails to match his *TTF Nomination* in time according to the procedure and timing as described in Exhibit A, *TTF Customer* is liable for any and all costs and/or penalties that are charged for the settlement of *GTS* imbalance during and resulting from these *Hour(s)*.



- 4.9.2 In each case of unplanned unavailability, in whole or in part, of the *Gas Storage Facility*, *TTF Customer* shall use reasonable endeavors to reduce its *TTF Nomination* to *EnergyStock B.V.*'s shipper code to settle the imbalance in the *NNO* network as soon as possible according to the instructions of the external service provider (e.g. *GMSL*).
- 4.9.3 If the unavailability is communicated to *TTF Customer* less than 45 minutes prior to the next *Hour H*, the following shall apply:
If *TTF Customer* fails to reduce its *TTF Nomination* in time, *TTF Customer* is not liable for any and all of the costs and/or penalties which reflect the part of *TTF Customer* that are charged for the settlement of *GTS* imbalance ("within day balancing action") during and resulting from the *Hour* in which the unavailability is communicated (*Hour H-1*) and during and resulting from the first *Hour (H)* of unavailability.
- 4.9.4 If the unavailability is communicated to *TTF Customer* at least 45 minutes prior to the next *Hour H*, the following shall apply:
If *TTF Customer* fails to reduce its *TTF Nomination* in time, *TTF Customer* is liable for any and all costs and/or penalties which reflect the part of *TTF Customer* that are charged to *EnergyStock B.V.* for the settlement of *GTS* imbalance during and resulting from these *Hour(s)* of unavailability that are at least 45 minutes later than the moment at which the unavailability was communicated to *TTF Customer*.
- 4.9.5 If *TTF Customer* causes more than 5 imbalances per quarter, *EnergyStock B.V.* is entitled to, in addition to the costs and penalties mentioned in the previous paragraphs, charge *TTF Customer* a penalty of *Euro 1,000* (one thousand *Euros*) per imbalance caused.
- 4.9.6 The limitation of liability set forth in *Article 9.6* is not applicable to the cost and penalties specified in this *Article 4.9*.



5 Ownership

- 5.1 *Working Gas* stored at the *Gas Storage Facility* is owned by *TTF Customer*, as further stipulated in *Article 9.1*.
- 5.2 Transportation from *TTF* to the *Gas Storage Facility* and vice versa is provided for by *EnergyStock B.V.* and is inclusive to the *Flexibility Services Contract TTF*. *EnergyStock B.V.* holds the *GTS* transportation rights.



6 Invoicing, Payment and Creditworthiness

6.1 Invoicing and payment

6.1.1 *EnergyStock B.V.* will provide *TTF Customer* with the following invoices:

- (a) at the beginning of each *Month*, an invoice for that *Month*, specifying component T1 of the *Flexibility Services Tariff TTF* as described in *Article 3.6.2*;
- (b) after each *Month*, an invoice for the preceding *Month*, specifying component T2 of the *Flexibility Services Tariff TTF* as described in *Article 3.6.3*;
- (c) after each *Month*, an invoice for the preceding *Month*, specifying component T3 of the *Flexibility Services Tariff TTF* as described in *Article 3.6.4*;
- (d) if applicable, after each *Year*, an invoice for the reimbursable or payable energy costs showing the actual energy tariffs and or usage during the preceding *Year*, as described in *Articles 3.6.3*.
- (e) if applicable, at the beginning of each *Month*, an invoice for that *Month*, specifying the *TenneT Fee* of the *Flexibility Services Tariff TTF* as described in *Article 3.6.5*;

6.1.2 All invoices shall be specified, containing all information reasonably necessary to enable *TTF Customer* to check the correctness of the invoice.

6.1.3 Any amount due by *EnergyStock B.V.* to *TTF Customer* shall be settled with the next monthly invoice.

6.1.4 Payment term

An invoice shall be paid by *TTF Customer* in such a manner that *EnergyStock B.V.* will have the money at its free disposal at an account specified by *EnergyStock B.V.* within fourteen (14) days of the invoice date. All payments shall be made in *Euro*.

6.1.5 Bank

The sums to be paid by *TTF Customer* to *EnergyStock B.V.* shall be remitted to a bank to be specified by *EnergyStock B.V.* in writing. The sums to be paid by *EnergyStock B.V.* to *TTF Customer* shall be remitted to a bank to be specified by *TTF Customer* in writing.



6.1.6 Overdue payments

Late payments shall bear interest as of the due date of payment at the rate of *EURIBOR* for the months to which the calculation of interest relates plus four percent (4%) per year and rounded to two (2) decimal figures.

6.1.7 Disagreement over invoice

If *TTF Customer* disputes the correctness of an invoice, such dispute shall not affect the obligation to pay within the specified period, except in the case of an obvious error. Such disputes must be raised as soon as possible, but in any event within a period of one (1) year after the invoice date, or in case of tax related claims, within a period of five (5) years after the invoice date. After the end of this period an invoice can no longer be disputed. In case of an obvious error, the undisputed part of the invoice should be paid anyhow within the specified period. If all or any part of an invoice is not paid on the due date, interest shall be payable in accordance with *Article 6.1.6*.

6.2 Creditworthiness

6.2.1 Assessment of creditworthiness

Based on an analysis of the creditworthiness of *TTF Customer* by *EnergyStock B.V.* the risk category of *TTF Customer* is determined by *EnergyStock B.V.* *EnergyStock B.V.* may request *TTF Customer* to provide security. All items concerning creditworthiness are covered in the *Credit Control Protocol TTF*.

6.2.2 In case of any changes to the financial situation of *TTF Customer* which could reasonably be relevant in respect to security to be provided by *TTF Customer*, *TTF Customer* has the obligation to inform *EnergyStock B.V.* thereof immediately.



7 Force Majeure

- 7.1 If a *Party* is unable, wholly or in part, to fulfil any obligation under the *General Terms and Conditions Flexibility Services TTF* and one or more *Flexibility Services Contracts TTF* due to *Force Majeure*, that *Party* will, by giving written notice and reasonably full particulars to the other *Party* immediately after the occurrence of such *Force Majeure*, be relieved of its obligations under the *General Terms and Conditions Flexibility Services TTF* and one or more *Flexibility Services Contracts TTF* to the extent that the fulfilment of these obligations is rendered impossible by such *Force Majeure*. Either *Party* shall, when claiming *Force Majeure*, give the particulars of such *Force Majeure* and also notify the other *Party* if possible of the period of time which the *Party* estimates it will require to remedy the *Force Majeure* situation and shall keep the other *Party* regularly informed as to the progress of such remedy. Each *Party*, when claiming *Force Majeure*, shall use reasonable endeavours to mitigate the effects of such *Force Majeure* and to rectify the circumstances causing the failure. *Parties* shall at all times endeavour to find a mutually acceptable solution with respect to the *Force Majeure* situation.
- 7.2 Any failure to timely pay amounts which are owed under the *General Terms and Conditions Flexibility Services TTF* and one or more *Flexibility Services Contracts TTF* shall not be excused by *Force Majeure*, unless the payment procedure itself is affected by *Force Majeure*, the payment concerned is obstructed by law or is forbidden by any governmental authority.
- 7.3 Amounts that are due and payable by *TTF Customer* cannot be withheld on the grounds of *EnergyStock B.V.* claiming *Force Majeure* to the extent that those amounts are chargeable for services that were performed by *EnergyStock B.V.* prior to the occurrence of the event qualifying as *Force Majeure* or for services that are unaffected by such *Force Majeure* event.
- 7.4 If any *Party* claims *Force Majeure*, neither *Party* shall be entitled to terminate any *Flexibility Services Contract TTF* or terminate the obligation to perform services under the *General Terms and Conditions Flexibility Services TTF* on the grounds of such *Force Majeure* provided however, that if,
- (a) in case of a *Contract Period* as specified in a *Flexibility Services Contract TTF* of three hundred and sixty five (365) days or less, a *Force Majeure* situation lasts for a period of more than thirty (30) *Gas Days*, the *Party* who did not claim *Force Majeure* shall be entitled to terminate the *Flexibility Services Contract TTF*, provided that the *Force Majeure* situation still exists at the time of the termination; and



(b) in case of a *Contract Period* as specified in a *Flexibility Services Contract TTF* of more than three hundred and sixty five (365) days, a *Force Majeure* situation lasts for a period of more than ninety (90) *Gas Days*, the Party who did not claim *Force Majeure* shall be entitled to terminate the *Flexibility Services Contract TTF*, provided that the *Force Majeure* situation still exists at the time of the termination. Such a termination shall be made by registered letter.



8 Governing Law and Competent Court

- 8.1 The *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contracts TTF* shall be governed by and interpreted and applied in accordance with the laws of the Netherlands.
- 8.2 Any disputes arising out of or in connection with the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*, shall be finally settled in accordance with the Arbitration Rules of the Netherlands Arbitration Institute ("Nederlands Arbitrage Instituut").

The arbitral tribunal shall be composed of three (3) arbitrators. Unless otherwise agreed each *Party* shall appoint one (1) arbitrator within thirty (30) days from the dispute being referred to the Netherlands Arbitration Institute. The third arbitrator will be appointed by the first two arbitrators within thirty (30) days after the appointment of the second arbitrator. Article 14 ("List Procedure") of the Rules of the Netherlands Arbitration Institute shall only apply for the appointment of any of the arbitrators that is not timely appointed in accordance with this *Article* 8.2. The third arbitrator shall act as chairman of the board of arbitration and shall be fully educated and trained as a lawyer.

The place of arbitration shall be Amsterdam. The arbitral procedure shall be conducted in the English language. The arbitral tribunal shall decide in accordance with the rules of law ("regelen des rechts").

The ruling of the arbitral tribunal shall be legally binding between *Parties*.



9 Liability

9.1 Liability for physical loss of Gas

Subject to Dutch mandatory law, title to (ownership of) *TTF Customer's Working Gas* shall remain with *TTF Customer*. Except for a situation of *Force Majeure*, *EnergyStock B.V.* shall be liable for physical loss of such *Working Gas*, be it partly or wholly, out of the *Gas Storage Facility* if such physical loss of *Working Gas* is caused by an attributable breach of *EnergyStock B.V.* of the *Flexibility Services Contract TTF* and/or the *GTC TTF* ("toerekenbare niet nakoming"). In such case, *EnergyStock B.V.* shall compensate *TTF Customer* for such physical loss of its *Working Gas* pro rata to *TTF Customer's* share of *Working Gas* stored in the *Gas Storage Facility* at the moment of the physical loss of *Gas* out of the *Gas Storage Facility*. In determining the worth of the lost *Working Gas*, *EnergyStock B.V.* shall apply the TTF Day Ahead settlement price of the *Business Day* before the first day of occurrence of this physical loss. All liabilities for physical loss of *Gas* shall at all times be limited to €10.000.000 (ten million *Euro's*) per event.

9.2 Liability for personal loss and injury

9.2.1 *EnergyStock B.V.* shall indemnify and hold harmless *TTF Customer* from and against any claim or other liability resulting from any:

- (a) personal injury to; and/or
- (b) death or disease of; and/or
- (c) loss or recovery of, or destruction of and/or damage to personal property of, any directors, officers, agents, servants and/or employees of *EnergyStock B.V.* or of any of its *Affiliates* arising in connection with the performance, mis-performance or non-performance of the obligations arising from the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*, except to the extent that such injury, death, disease, loss, destruction and/or damage results from the wilful misconduct or gross negligence of *TTF Customer*.

9.2.2 *TTF Customer* shall indemnify and hold harmless *EnergyStock B.V.* from and against any claim or other liability resulting from any:

- (a) personal injury to; and/or
- (b) death or disease of; and/or
- (c) loss or recovery of, or destruction of and/or damage to personal property of, any directors, officers, agents, servants and/or employees of *TTF Customer* or of any of its *Affiliates* arising in connection with the performance, mis-performance or non-



performance of the obligations arising from the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*, except to the extent that such injury, death, disease, loss, destruction and/or damage results from the wilful misconduct or gross negligence of *EnergyStock B.V.*

9.3 Liability for other causes

For all losses and/or damages which are not related to or caused by physical loss of Gas as described in *Article 9.1* and personal loss and injury as described in *Article 9.2*, the following applies: Each *Party* is liable towards the other *Party* for any direct losses and/or damages incurred by the other *Party* in relation to or arising from the obligations arising from the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* if and to the extent such losses and/or damages are caused by wilful misconduct or gross negligence of such *Party*.

9.4 Wilful misconduct or gross negligence

For the purpose of the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contracts TTF* "wilful misconduct or gross negligence" means an intentional and conscious or reckless disregard by a *Party* or any of its *Affiliated Companies* (acting for and on behalf of a *Party*) and/or its (or such *Affiliated Company's*) officers, directors or employees of managerial or supervisory status of any provisions of the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* or, generally, of the obligations of a reasonable and prudent party. These expressions do not include an error of judgement or mistake in the exercise in good faith of a function, authority or discretion conferred on a *Party*.

9.5 *Parties* shall indemnify each other for and hold each other harmless from any claim by third parties, in connection with the performance of obligations under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*.

9.6 Limitation of liability

9.6.1 If either *Party* is found liable to the other *Party* under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* irrespective of the cause of such liability, such *Party* will only be liable for the direct loss or damage suffered by the other *Party*, and will not be liable for any indirect or consequential damage suffered by the other *Party*.

9.6.2 All liability for losses, penalties and/or damages under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*, with the exception of the liability set forth in *Article 9.1*, *Article 9.2* and *Article 4.9*, shall at all times be limited to a maximum of Euro 100,000,- per 1,000,000 kWh per Hour Contracted Send Out Capacity per TTF Customer per occurrence. The total amount which shall be paid out by a *Party* for all losses and/or damages of the other *Party* shall



never exceed the amount of *Euro 400,000,- per 1,000,000 kWh per Hour Contracted Send Out Capacity per TTF Customer per Year.*

- 9.6.3 The limitation of liability set forth in *Article 9.6.2* does not apply to direct damages that result from wilful misconduct or gross negligence.



10 Taxes

All amounts related to VAT and other indirect taxes as referred to in the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* are exclusive of any applicable VAT/other taxes. The VAT/other tax treatment of the *Contracted TTF Flexibility Services* under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* shall be determined pursuant to the VAT/other tax laws of the jurisdiction where a taxable transaction for VAT/other tax purposes is deemed to take place. In case of VAT *TTF Customer* shall pay to *EnergyStock B.V.* an amount equal to the VAT at the rate applicable from time to time. Each *Party* shall to the extent permitted by law provide the other with any additional valid VAT invoices as required for the purposes of the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*. In the case of other taxes, if the cost of an other tax is charged or passed on by *EnergyStock B.V.* to *TTF Customer*, *TTF Customer* shall pay this amount of other tax to *EnergyStock B.V.* provided that such amount of other tax is identified separately on the invoice issued by *EnergyStock B.V.* and confirmation is received by *TTF Customer*, where applicable, that such amount of other tax has been duly paid or accounted for to the relevant tax authority, as appropriate. For the avoidance of doubt, the tax referred to in this *Article* does not include *EnergyStock B.V.* corporate income tax and the like.



11 Confidentiality

- 12.1 *Parties* agree that the content of the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*, credit control related documents and all information obtained under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* by a *Party* from the other *Party*, including all engineering and operational data, shall be held strictly confidential by the receiving *Party* during the term of the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* and for a period of three (3) years from the *End Date* of the latest *Flexibility Services Contract TTF*. *Parties* declare that neither they nor their legal successors shall make or have made public any information with regard to the contents of the aforementioned documents under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* without prior written consent of the other *Party*.

However, a *Party* may make available said contents or information without such prior written consent to:

- (a) its employees or employees of *Affiliated Companies* or shareholders or members of corporate bodies of an *Affiliated Company* to the extent reasonably necessary for the approval and performance of any obligations under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* and any agreement there under, provided that such employees, shareholders and members shall be bound to preserve the secrecy of such information, or
- (b) any (non)governmental authority (including court and regulatory authorities) or recognised security exchange, where such disclosure is required by law, European Guidelines, order or regulation; in such case the disclosing *Party* shall inform the other *Party* in advance of such disclosure and of its extent where possible, or
- (c) banking and financial institutions and their consultants, where such disclosure is necessary in connection with financing arrangements, provided that the disclosing *Party* shall first obtain a written undertaking of confidentiality from such banking and financial institutions and their consultants, that is similar to the undertaking of confidentiality that is set forth in this *Article*, or
- (d) independent consultants or contractors nominated by a *Party* for the purpose of or in connection with the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*, provided that such *Party* shall first obtain a written undertaking of confidentiality from each consultant or contractor, that is similar to the undertaking of confidentiality that is set forth in this *Article*, or



- (e) the *NNO*, where the disclosure of *Nominations*, *Confirmations*, metering data and/or allocations, on a confidential basis, is necessary in connection with gas flow procedures at the *Gas Storage Entry Point* respectively the *Gas Storage Exit Point*.

11.2 Notwithstanding the provisions of *Article 12.1*, the *Party* receiving the information may disclose such information without the other *Party's* prior written consent, only to the extent that such information:

- (a) is already lawfully known to the *Party* receiving the information and is not subject to an undertaking of confidentiality, or
- (b) is already in the public domain other than through the act or omission of the *Party* receiving the information, or
- (c) is acquired independently from a third party that is entitled to disseminate such information at the time it is acquired by the *Party* receiving the information.

11.3 *EnergyStock B.V.* is entitled to publish on its *Website* data to provide third parties insight in the quantity of (interruptible) capacity available for booking and in aggregate form the level of the past usage of capacity insofar this aggregate information can be published without jeopardising confidentiality and does not harm the commercial position of *TTF Customer*.

11.4 *EnergyStock B.V.* will grant a service provider (e.g. GMSL) access to *EnergyStock B.V.* Storage Information Services on the *EnergyStock B.V.* Portal. The service provider will have access to *TTF Customer* information for portfolio management on behalf of *TTF Customer*.



12 Assignment and Transfer of Usage Rights

12.1 Transfer of capacity to another *TTF Customer* (Assignment)

12.1.1 A *Party* may assign part or all of its rights and obligations under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*, with the prior written consent from the other *Party*, which consent shall not be unreasonably withheld or delayed. However, *TTF Customer* may only assign part or all of its rights and obligations under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* to any person or entity that, to the satisfaction of *EnergyStock B.V.*, fulfils or has fulfilled the requirements described in *Article 2.1*. Consent shall be deemed to be reasonably withheld if in the case of any proposed assignment of obligations the *Party* making the assignment is unable to demonstrate to the reasonable satisfaction of the other *Party* that the proposed assignee has the ability to perform the obligations assigned to it. Without being limitative, such ability to perform the obligations might be dependent on the creditworthiness of the proposed assignee.

12.2 Transfer of *Usage Rights* to another *TTF Customer*

12.2.1 *TTF Customer* can transfer *Usage Rights* to another party ("*Transferee*") that has been accepted as a *TTF Customer* by *EnergyStock B.V.* by fulfilling the requirements described in *Article 2.1* and under the relevant applicable version of *GTC TTF*. When the *Transferee* uses the transferred *Usage Rights*, its relevant applicable version of terms and conditions will apply.

EnergyStock B.V. shall allow the *Usage Rights* to be freely tradable in bundled or unbundled units, without any undue restrictions.

By means of a transfer of part or all of the *Usage Rights*, *TTF Customer* passes on the rights to use part or all of the *Contracted Flexibility Services* to the *Transferee*.

12.2.2 The registration of a transfer of part or all of the *Usage Rights* will take place according to the rules as provided for in the *Operating Manual TTF* and can only be carried out by means of the format provided by *EnergyStock B.V.* After registration of a transfer of part or all of the *Usage Rights*, component T1, T3 if applicable and *TenneT Fee* if applicable of the consideration for the transferred part of *Usage Rights*, as provided for in *Article 3.6.2*, *Article 3.6.4*, *Article 3.6.5*, will continue to be invoiced to *TTF Customer*. Component T2 of the consideration for the transferred part of the *Usage Rights*, as provided for in *Article 3.6.3*, shall be invoiced to the *Transferee*.



12.2.3 The transferred amount of *Usage Rights* cannot be transferred from *Transferee* to any other party, except to the *TTF Customer* who transferred the *Usage Rights* to *Transferee* in the first place (transfer back).

12.2.4 After termination of the transfer period, the *Transferee* can no longer use the transferred amount of *Usage Rights*.

After termination of the transfer period, *EnergyStock B.V.* will check if there is at the last *Hour* of the transfer period remaining *Working Gas* of the *Transferee* included in the part of *Contracted Working Volume* in the *Gas Storage Facility* related to the transfer. Any remaining *Working Gas* of the *Transferee* will be transferred from *Transferee* to *TTF Customer*. *TTF Customer* is responsible to make sure there is sufficient *CSIC and Contracted Working Volume* available at his portfolio for this transfer of remaining *Working Gas*. In case this fails, *Article 13.4.4* will be applicable. The registration of this transfer will take place according to the rules as provided for in the *Operating Manual TTF*.

12.2.5 In case *TTF Customer* has transferred part or all of its *Usage Rights*, all liabilities, with reference to *Article 9*, related to the *Contracted Flexibility Services* and/or the use of that *Contracted Flexibility Services* by this *TTF Customer* and/or the *Transferee* will remain with *TTF Customer*.



13 Term, suspension and termination of services

13.1 Duration of obligations

The obligations of *Parties* under the *General Terms and Conditions Flexibility Services TTF* and or *Flexibility Services Contract TTF* shall enter into force and become effective after signing of the *DoA TTF* and shall remain into force until *Parties* explicitly agree otherwise. In case *TTF Customer* wishes to no longer be bound by the *General Terms and Conditions Flexibility Services TTF*, *EnergyStock B.V.* will not reject this request on unreasonable grounds, provided there are no applicable *TTF Flexibility Services Contract(s)*. *TTF Customer* shall provide *EnergyStock B.V.* with a written request for such termination.

The *Flexibility Services Contract(s) TTF* shall enter into force and become effective after the(se) *Flexibility Services Contract(s) TTF* has / have been confirmed and signed by the *Parties* thereto and shall remain in force up to the latest *End Date* unless otherwise agreed upon.

13.2 Termination

13.2.1 Termination events

Each *Party* shall be entitled without judicial intervention to terminate the *Flexibility Services Contract(s) TTF* and/or to suspend any obligations under the *General Terms and Conditions Flexibility Services TTF* and the *Flexibility Services Contract(s) TTF* if the other *Party*:

- (a) is declared bankrupt (Dutch: 'in staat van faillissement verklaard') or is granted a (provisional) suspension of payment (Dutch: 'surséance van betaling') or is declared in a similar legal status affecting the rights of creditors generally, or
- (b) fails to fulfil its material obligations within a reasonable period of time after having been given notice of such failure by the other *Party*, or
- (c) does not in time furnish the security mentioned in *Article 6*, or
- (d) does not immediately cease the offending activity and/or refuses to cease the offending activity and/or is directly responsible for the reoccurrence of the reason for suspension, in accordance with *Article 13.3*, or
- (e) with regard to *TTF Customer*, *TTF Customer* no longer meets one or more of the criteria stated in *Article 2.1*,



For the avoidance of doubt, *Article 13.2.1 (b)* does not apply in case the material obligation concerned is the subject of a bona fide dispute between the *Parties*.

13.2.2 Notice of termination

Without prejudice to *Article 13.1*, in the case referred to under *Article 13.2.1 (a)* a *Party* shall be entitled to immediately suspend the performance of its obligations under the *General Terms and Conditions Flexibility Services TTF* and the *Flexibility Services Contract(s) TTF* or to terminate the *Flexibility Services Contract(s) TTF*. In the other cases mentioned in *Article 13.2*, a *Party* shall only exercise these rights after it has summoned the other *Party* in writing to remedy its default within a reasonable period and provided that the other *Party* has not so remedied its default, unless it is apparent that such summons will be of no avail. In the case referred to under *Article 13.2.1 (b)* the defaulting *Party* will have a period of ten (10) days to remedy the default. A *Party* shall notify the other *Party* by registered letter if that *Party* exercises its right to terminate a *Flexibility Services Contract TTF*. All amounts which may be owed by a *Party* to the other *Party* shall be immediately due and payable from the day of receipt of the notification.

13.3 Suspension of services

EnergyStock B.V. is entitled to suspend *TTF Flexibility Services* at any time without prior notice in order to:

- (a) avert or preclude immediate danger to the safety of personnel, facilities or the environment,
- (b) ensure that disturbances of *TTF Customers* or disturbing effects on facilities of *EnergyStock B.V.*, or any other third party, are prevented, or
- (c) prevent the off take of Gas circumventing or negatively influencing measuring equipment.

If *TTF Customer* is not responsible for the above-mentioned reasons for suspending *TTF Flexibility Services*, then the *TTF Flexibility Services* shall be discontinued only insofar and for as long as is absolutely necessary in order to eliminate the reasons for the suspension. If *TTF Customer* is directly responsible for the above-mentioned reasons for suspending *TTF Flexibility Services*, *TTF Customer* shall immediately cease the offending activity upon notice from *EnergyStock B.V.* Suspension of the *TTF Flexibility Services* may be a cause for unplanned unavailability within the meaning of *Article 4.7*.

13.4 End of relationship and redelivery applicable to this contract

13.4.1 Rollover Working Gas

At the end of the Contract Period TTF Customer must have completely removed its Working Gas from the Gas Storage Facility related to the relevant Flexibility Services Contract(s) TTF, unless TTF Customer enters into a new Flexibility Services Contract(s) TTF for a new Contract Period that commences immediately after the expiry of the previous Contract Period without



interruption. **TTF Customer** is then allowed to rollover its Working Gas to this new Contract Period. For the avoidance of doubt the amount of remaining Working Gas may not exceed the new Contracted Working Volume.

13.4.2 Gas in storage upon termination and *Non Usage*

At the end of the *Contract Period* **TTF Customer** must have completely removed its *Working Gas* from the *Gas Storage Facility* related to the relevant *Flexibility Services Contract(s)* **TTF**. The amount of *Working Gas* which the **TTF Customer** must remove shall be calculated taking into account any amount of *Contracted TTF Flexibility Services* lost by **TTF Customer** pursuant to Article 3.7. If the *Flexibility Services Contract(s)* **TTF** is/are terminated without notice or in case of *Non Usage*, *EnergyStock B.V.* shall grant **TTF Customer** a reasonable period in which **TTF Customer** has to fulfil the obligations as defined in the first sentence of this *Article*.

13.4.3 Extended period for withdrawal and injection

If **TTF Customer** is not able to withdraw its remaining *Working Gas* by the end of the *Contract Period* or within the reasonable period as mentioned in Article 13.4.2 due to *Force Majeure* or any failure of *EnergyStock B.V.*, **TTF Customer** has the right to withdraw its remaining *Working Gas* within a period of 14 *Gas Days* thereafter.

13.4.4 Failure of **TTF Customer** to withdraw or inject upon termination

If **TTF Customer** has delayed removal of *Working Gas* attributable to **TTF Customer** and after the reasonable period as referred to in Article 13.4.2 and 13.4.3 has expired, the following procedure will apply.

Prevailing over the *End Date*, the contractual relationship between *EnergyStock B.V.* and **TTF Customer** will not end before **TTF Customer** has completely removed its remaining *Working Gas* from the *Gas Storage Facility* related to the relevant *Flexibility Services Contract(s)* **TTF**.

Notwithstanding the provisions of Credit Control Protocol (exhibit B of the *GTC TTF*), the following applies. If *EnergyStock B.V.*, as a consequence of a delayed removal of remaining *Working Gas* attributable to **TTF Customer** suffers demonstrable costs and or losses due to the inability of *EnergyStock B.V.* to fulfil any contracted services and or to sell any new or additional services to a third party, *EnergyStock B.V.* is entitled to full financial compensation by **TTF Customer** of any such costs and or losses.



14 Miscellaneous

- 14.1 The failure at any time of either *Party* to require performance by the other *Party* of any provision under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*, shall in no way affect the right of a *Party* to require any performance which may be due thereafter pursuant to the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF*, nor shall the waiver by either *Party* of any breach of any provision under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* be held to be a waiver of any subsequent breach of such provision.
- 14.2 Any and all modifications and supplements to the *Flexibility Services Contract TTF* shall not be valid unless drawn up in writing, labelled as subsequent amendment and signed by *Parties* or their assigns or successors.
- 14.3 In case of any amendments to the *GTC TTF* and or coming into force of any subsequent version of the *GTC TTF*, *EnergyStock B.V.* will inform *TTF Customer*. *TTF Customer* is deemed to have accepted the revised *GTC TTF* unless stated otherwise explicitly by *TTF Customer* within 20 *Business Days* after the date *TTF Customer* was informed regarding this revised *GTC TTF*. If *TTF Customer* explicitly announces non-acceptance, the version of the *GTC TTF* previously accepted by *TTF Customer* will remain in force until *EnergyStock B.V.* and *TTF Customer* have reached a solution.

However, *EnergyStock B.V.* is entitled to amend the content of the *GTC TTF* including its Exhibits without the consent of *TTF Customer* being required, if and when in the reasonable opinion of *EnergyStock B.V.* such amendment is necessary due to changes in applicable law or, due to changes in the operational scope or, to improve the operation of the *Gas Storage Facility*, to improve the operation of the *FSC* or to ensure the compatibility of the *FSC* with the conditions of the transmission system operator for the Dutch high-voltage grid (TenneT) and/or the *NNO* for transmission of *Gas* and related services. This entails amongst others that if at any moment TenneT and/or the *NNO* modifies and/or supplements its conditions, which modification or supplementation affects this *General Terms and Conditions Flexibility Services TTF* and or/any *Flexibility Services Contract TTF*, *EnergyStock B.V.* shall at all times remain entitled to modify or supplement these *General Terms and Conditions Flexibility Services TTF* without the prior consent of *TTF Customer* being required. *EnergyStock B.V.* shall inform *TTF Customer* as soon as possible about any such modification or supplementation.



- 14.4 If one or more of the provisions of the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* should be totally or partially void or ineffective, this shall not affect the legal status of the other provisions. *Parties* undertake to co-operate in agreeing as soon as possible on an effective new provision, which approaches the economic purpose and any other effect of the ineffective or void provision as closely as possible.
- 14.5 *Parties* will at all times give to each other all such information as each *Party* may have available and as may be necessary or useful to enable *Parties* to carry out their obligations under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* (to the extent that each *Party* is entitled to disclose such information to the other). Either *Party* shall have the right, at its own cost and by notice to the other *Party*, to nominate independent accountants, who may be assisted by a technical specialist, who are acceptable to the other *Party*, such acceptance not to be unreasonably withheld or delayed. The accountants shall have the right at reasonable hours to examine the books, records and charts of the other *Party* only to the extent necessary to verify the accuracy of any statement, charge or computation made pursuant to any of the provisions under the *General Terms and Conditions Flexibility Services TTF* and any *Flexibility Services Contract TTF* and to the extent that the auditing *Party* cannot verify such accuracy through the prudent exercise of its own internal controls. Such books, records and charts shall be preserved for a period of at least five (5) years from the latest *End Date* or the date of early termination of a *Flexibility Services Contract TTF*, provided that if such books, records or charts are related to any facts which are disputed between *Parties* within the aforementioned period, then such books, records or charts shall be preserved until such dispute is settled.
- 14.6 The *Flexibility Services Contract(s) TTF* form(s) integral part of these *General Terms and Conditions Flexibility Services TTF*. In case of any conflict between the provisions of the main body of the *General Terms and Conditions Flexibility Services TTF* and the Exhibits to the *General Terms and Conditions Flexibility Services TTF*, the main body of the *General Terms and Conditions Flexibility Services TTF* will prevail unless explicitly agreed otherwise. In case of any conflict between the provisions of the main body of the *General Terms and Conditions Flexibility Services TTF* and the *Flexibility Services Contract TTF*, the main body of the *General Terms and Conditions Flexibility Services TTF* will prevail unless explicitly agreed otherwise.



15 Communication

- 15.1 For the communication of data SI-units shall be used whenever possible. All notices shall be given in the English language, unless *Parties* agree otherwise.
- 15.2 Unless otherwise stipulated in the *General Terms and Conditions Flexibility Services TTF* and the *Flexibility Services Contract(s) TTF* any notice to be given hereunder shall be in writing and shall be deemed given and effective upon receipt by the *Party* addressed, or, in case the receipt is disputed:
- (a) if posted in the Netherlands, postage prepaid, to an address in the Netherlands on the second (2nd) *Business Day* subsequent to posting, or
 - (b) if posted outside the Netherlands or to an address outside the Netherlands, via airmail and postage prepaid, on the fifth (5th) *Business Day* subsequent to posting, or
 - (c) if given by telefax or (encrypted) electronic mail on the next *Business Day* after the dispatch thereof, unless
 - in case of a telefax in which case the telefax shall be deemed to have been received upon confirmation of receipt by the recipient and
 - in case of (encrypted) electronic mail in which case the notice shall be deemed to have been received upon confirmation of receipt by the recipient.
- 15.3 *TTF Customer* declares to agree with having its company logo displayed for promotional purposes (e.g. displayed at the *Website* under the header 'Some of our customers'), unless explicitly stated otherwise.



16 Sanctions

By accepting the *General Terms and Conditions Flexibility Services TTF* (by signing the Declaration of Acceptance TTF), *TTF Customer* certifies and represents that:

- a. *TTF Customer* has not and none of its subsidiaries has violated any national or international export controls or trade, economic or financial sanctions or embargoes ("Sanctions") applicable to *TTF Customer* and to each of its subsidiaries on or before the date of this *Flexibility Services Contract TTF*;
- b. in connection with the business conducted under this *Flexibility Services Contract TTF*, *TTF Customer* and each of its subsidiaries is, and will be, compliant with Sanctions applicable to it and to each of its subsidiaries, and to *EnergyStock B.V.*; and
- c. neither *TTF Customer*, any of its subsidiaries nor, to the knowledge of *TTF Customer*, any director, officer, agent, employee or affiliate of *TTF Customer* or any of its subsidiaries is the subject of any Sanctions and neither *TTF Customer* nor any of its subsidiaries is owned or controlled, in whole or in part, directly or indirectly, by any party subject to any Sanctions.

TTF Customer will promptly notify *EnergyStock B.V.* in writing of any changes to any of the representations and undertakings made above.

Each of *TTF Customer* and its subsidiaries will ensure that all obligations under this Clause are passed on to any third party that *TTF Customer* or any of its subsidiaries contracts or uses in its performance of this *Flexibility Services Contract TTF*, or that takes over any obligation, or part thereof.

In the event (i) *TTF Customer* or any of its subsidiaries fails to comply with the provisions of this Clause, (ii) *TTF Customer* or any of its subsidiaries becomes the subject of any Sanctions or (iii) the performance by *EnergyStock B.V.* of any obligation resulting from this *Flexibility Services Contract TTF* is otherwise blocked by Sanctions applicable to it, *EnergyStock B.V.* may take any action as it deems necessary to assure that *EnergyStock B.V.* remains in compliance with all applicable Sanctions, including terminating ('opzeggen') or suspending ('opschorten') the *Flexibility Services Contract TTF* with immediate effect and without having any further obligation or liability of any kind towards *TTF Customer* or any of its subsidiaries or related persons.

