

Terms of Joint Terminal Use

(to be incorporated in Joint Terminal Use Contract)

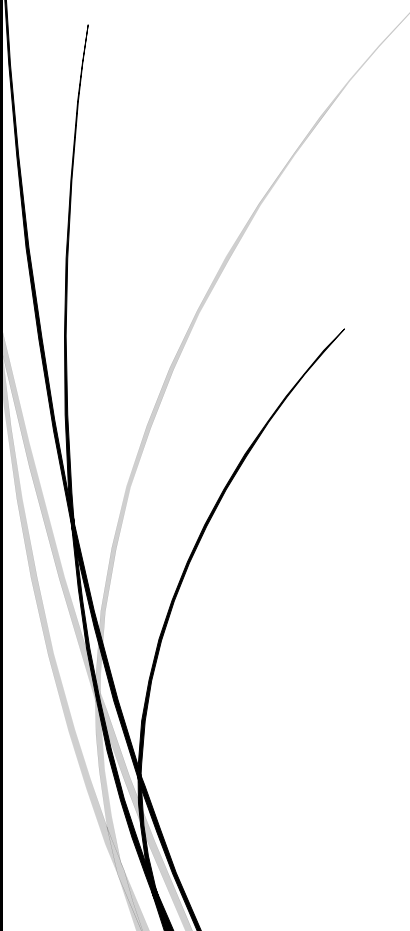


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1. DEFINITIONS

- 1.1 The capitalized terms used in this document shall have the respective meanings set out below in this Section 1 or, if no meaning is set out for the terms below, the respective meanings set out in the Terminal Rules.

Associated Joint Terminal User(s)	has the meaning set out on page [●] of JTUC.
Bank Guarantee	has the meaning set out in the Terminal Rules.
Cargo	the LNG cargo delivered, or to be delivered, to the Terminal by such Terminal User as the context requires.
Gas Year Quarter	has the meaning set out in the Terminal Rules.
Initial Joint Terminal User(s)	has the meaning set out on page [●] of JTUC.
Joint Terminal Use Contract or JTUC	means Joint Terminal Use Contract.
Joint Terminal User(s)	has the meaning set out on page [●] of JTUC.
Late Spot Scheduled Slot	has the meaning set out in the Terminal Rules.
Net Borrowed Quantity	has meaning set out in the Terminal Rules.
New Slot	has the meaning set out in Section 2.15.
Party(-ies)	has the meaning set out on page [●] of JTUC.
Preceding Slot	has the meaning set out in Section 2.15.
Slot	has meaning set out in the Terminal Rules.
Scheduled Slot	has meaning set out in the Terminal Rules.
Terminal	has meaning set out in the Terminal Rules.
Terminal Operator	has the meaning set out on page [●] of JTUC.

2. LOAN TRANSACTIONS

- 2.1 A Joint Terminal User (Borrower), who has been allocated Scheduled Slots (excluding Late Spot Scheduled Slots) during a particular Gas Year Quarter, shall borrow, on a free of interest basis, Natural Gas from the Joint Terminal User (Lender), who has been allocated Scheduled Slots (excluding Late Spot Scheduled Slots) in the same Gas Year Quarter, and whose LNG is being regasified during the relevant Scheduled Slot (excluding Late Spot Scheduled Slots).
- 2.2 During each Gas Year Quarter, each Joint Terminal User (Lender), who has been allocated Scheduled Slots (excluding Late Spot Scheduled Slots), has an obligation to lend, on a free of interest basis, Natural Gas to other Joint Terminal Users (Borrowers) who have been allocated Scheduled Slots (excluding Late Spot Scheduled Slots) during the same Gas Year Quarter, from its regasified LNG during its Scheduled Slot (excluding Late Spot Scheduled Slots).
- 2.3 The consideration (*Fi: vastike*) for the Joint Terminal User's right to receive its share of all outcoming Natural Gas at any time during the Gas Year Quarter, is that the Joint Terminal User has the obligation to bring its allotted Cargo of LNG to the Terminal during such Joint Terminal User's Scheduled Slot, and to supply Natural Gas to all those Joint Terminal Users who have a right to receive their share.
- 2.4 The volume of Natural Gas, which the Borrower has the right to borrow (and which the Lender shall be obliged to loan) on a specific moment of a specific Gas Day, shall be determined in accordance with the nomination procedure set out in the Terminal Rules.
- 2.5 During each Gas Year Quarter, each Borrower has an obligation to nominate the same amount of Natural Gas to the gas grid as the Borrower has the right to borrow during the respective Gas Year Quarter in addition to the Borrower's share of the Natural Gas which is not borrowed to other Joint Terminal Users.
- 2.6 Each Borrower shall return to its Lender(s), from the regasified Cargo(s) that the Borrower delivers to the Terminal during the same Gas Year Quarter, such quantity of Natural Gas (measured in energy value) that the Net Borrowed Quantity of Natural Gas is equal to zero at the end of the Gas Year Quarter. For the avoidance of doubt, the Net Borrowed Quantity, for each Borrower towards each Lender, that is not equal to zero at the end of the Gas Year Quarter, shall be settled by the

Terminal Operator at the end of the Gas Year Quarter either by physical clearance or, if a physical clearance cannot be made, at the prevailing market price.

- 2.7 The quantity of Natural Gas borrowed by a Borrower from the Lender(s), net of the quantity of Natural Gas returned by such Borrower, within a Gas Year Quarter (the “**Net Borrowed Quantity**”) shall be calculated in accordance with the formula specified in the Terminal Rules.
- 2.8 A precondition for the Borrower’s right to borrow Natural Gas from a Lender is that the Borrower has provided a Bank Guarantee to the Terminal Operator in accordance with the terms and conditions set forth in Section 4.
- 2.9 The Natural Gas borrowed by the Borrower shall, automatically and without separate instructions or consents of the Lender and the Borrower, pass into the ownership of the Borrower (or a party appointed by the Borrower) at the moment when such Natural Gas exits the Terminal.
- 2.10 Any borrowed Natural Gas shall be returned by the respective Borrower to the respective Lender during the same Gas Year Quarter within which the Natural Gas was borrowed.
- 2.11 Borrowed Natural Gas is returned during the regasification of the LNG delivered by the Borrower to the Terminal during the relevant Gas Year Quarter and by the Lender being allowed (and obliged) to nominate and take into its ownership the portion of Natural Gas that belongs to the Lender.
- 2.12 The ownership to any returned Natural Gas passes to the Lender (or a party appointed by the Lender), automatically and without separate instructions or consents of the Lender and the Borrower, at the moment when such Natural Gas exits the Terminal.
- 2.13 Each Joint Terminal User shall timely deliver to the Terminal during each of its Scheduled Slots the quantity of LNG set out in its Annual Service Schedule. The Joint Terminal User shall be responsible for the quality of such LNG satisfying the LNG quality requirements set out in the Terminal Rules.
- 2.14 Transfers of Natural Gas between Joint Terminal Users shall primarily be considered as returning of borrowed Natural Gas (to the extent a Joint Terminal User has borrowed, but not yet fully returned, Natural Gas from another Joint Terminal User), and only secondarily as new borrowings of Natural Gas.
- 2.15 To the extent there remains, at the beginning of a Scheduled Slot (the “**New Slot**”), LNG in the Terminal belonging to the Joint Terminal User to whom the preceding Scheduled Slot (the “**Preceding Slot**”) was allocated, then, applying the “first in – first out” principle, any regasification during the New Slot shall first be considered as regasification of the LNG delivered during the Preceding Slot, and only after full regasification of such LNG from the Preceding Slot, shall the LNG delivered during the New Slot be regasified.
- 2.16 No Natural Gas borrowing or lending shall be performed from the Cargos delivered to the Terminal during Late Spot Scheduled Slots and such Late Spot Scheduled Slots are not subject to Joint Terminal Use or this JTUC and a Terminal User, to whom such Late Spot Scheduled Slot has been

allocated, shall not have an obligation to loan Natural Gas to Joint Terminal Users from a Cargo delivered to the Terminal during such Late Spot Scheduled Slot.

- 2.17 For the avoidance of doubt, the Terminal Operator is not a party or agent to, or an intermediary of, any loan transaction and does not acquire title to borrowed or returned Natural Gas in course of any loan transaction. All the actions of the Terminal Operator under this JTUC are performed under pre-agreed irrevocable instructions of the Joint Terminal Users set out in the Terminal Rules, the General Terms and Conditions and this JTUC, on behalf of, in favour of, at the expense of and at the risk of the relevant Joint Terminal Users.
- 2.18 A Borrower, who does not comply with its obligations set out in Section 2.5, shall compensate to the Lender in accordance with this JTUC the Liabilities incurred by the Lender as a result of the Borrower's breach, as well as suffer the other contractual consequences set out herein.

3. LOAN BALANCE ACCOUNTING AND REPORTING

The Terminal Operator shall perform continuous accounting and, at least once per week, or according to individual requests by Joint Terminal Users using the information exchange system, provide a report to the Joint Terminal Users concerning the Joint Terminal User's Net Borrowed Quantity towards other Joint Terminal Users and including at least the following information:

- (a) the amount of Natural Gas loaned by the Joint Terminal User (acting as the Lender) to the Borrower(s) during the ongoing Gas Year Quarter expressed in energy value;
- (b) the amount of Natural Gas loaned by the Joint Terminal User (acting as the Lender) to the Borrower(s), which is not yet returned to the Joint Terminal User, expressed in energy value;
- (c) the amount of Natural Gas returned by the Joint Terminal User (acting as the Borrower) to the Lender(s) during the ongoing Gas Year Quarter expressed in energy value;
- (d) the amount of Natural Gas, which is not yet returned by the Joint Terminal User to the Lender(s) expressed in energy value.

Notwithstanding anything to the contrary in the Contract Package, the Terminal Operator shall not assume any liability for any losses or damages caused by errors in the reports provided by the Terminal Operator to the Joint Terminal User(s) under this Section 3.

4. PERFORMANCE GUARANTEE

- 4.1 Each Joint Terminal User, who shall deliver a Cargo to the Terminal during the relevant Gas Year Quarter according to its approved Individual Annual Service Schedule, shall submit to the Terminal Operator in accordance with Section 4.4 an irrevocable and unconditional Bank Guarantee in the form set out in Appendix 2, in accordance with Sections from 4.1.1 to 4.1.3 (inclusive):
 - 4.1.1 The amount of the Bank Guarantee shall be equal to or exceed the value calculated according to Annex 6. Should the value calculated according to Annex 6 increase or decrease during the relevant Gas Year Quarter ten (10) percent or more, each Joint Terminal User shall, no later than two (2) Business Days from the date when the obligation to update the Bank Guarantee arose, submit to the Terminal Operator an updated Bank Guarantee the value of which is amended to correspond to the value at the date when the obligation to update the Bank Guarantee arose, calculated according to Annex 6, however, not more frequently than once in a seven (7) calendar day period even if the value calculated according to Annex 6 would change by the amount mentioned above several times during the seven (7) calendar day period in question.
 - 4.1.2 The Bank Guarantee shall be valid for a period ending at the earliest on the date that is one (1) month after the end of the Gas Year Quarter in question.
 - 4.1.3 The Bank Guarantee shall secure the obligation of the respective Joint Terminal User to return the Net Borrowed Quantity of Natural Gas to the relevant Lenders in accordance with this JTUC.
- 4.2 The Joint Terminal User seeking to obtain payment from the Bank Guarantee shall submit a written claim to the Terminal Operator who shall, and shall hereby be authorized to, act as an agent in the name and benefit of each Joint Terminal User for the purpose of this Section 4.2. The Terminal Operator shall forward the claim to the issuer of the Bank Guarantee within eight (8) Business Days from the receipt of the claim by the Terminal Operator.
- 4.3 For the avoidance of doubt, the obligations of the Terminal Operator related to Bank Guarantees shall be limited only to the obligations of the Terminal Operator set out in Section 4.2. The Terminal Operator shall not assume any responsibility related to actions or omissions of the Joint Terminal Users or the issuer of the Bank Guarantees or other aspects related to the Bank Guarantees. Specifically, the Terminal Operator shall not be liable for the sufficiency of the Bank Guarantees. Furthermore, the Terminal Operator shall not assume any responsibility concerning claims of Joint Terminal Users or the Liabilities incurred by the Joint Terminal Users due to breaches or negligence of the other Joint Terminal Users, and the Terminal Operator, inter alia, shall not be responsible for providing the claims of the Joint Terminal Users to the issuer of the Bank Guarantee after the expiry of the Bank Guarantee if the Joint Terminal User has provided such claim to the Terminal Operator later than ten (10) Business Days before the expiry of the respective Bank Guarantee.
- 4.4 Each Joint Terminal User shall, no later than five (5) Business Days prior to the beginning of the Gas Year Quarter during which such Joint Terminal User will start using the Regasification Service in a given Gas Year Quarter, submit to the Terminal Operator the original copy of the Bank Guarantee. The Terminal Operator shall provide copies of the Bank Guarantee to other Joint Terminal Users. In case a Joint Terminal User considers that the provided Bank Guarantee is not in compliance with the terms and conditions of this JTUC, the Joint Terminal User shall, within three (3) Business Days from the receipt of a copy of another Joint Terminal User's Bank Guarantee, notify the Terminal

Operator and provide justified reasons why the Bank Guarantee is not in compliance with the terms and conditions of this JTUC. The Bank Guarantee shall be deemed as accepted by a Joint Terminal User, who received a copy of the Bank Guarantee, if such Joint Terminal User fails to provide to the Terminal Operator within the above mentioned schedule justified reasons why the Bank Guarantee in question is not in compliance with the terms and conditions of this JTUC. If the approved Individual Annual Service Schedule of the Joint Terminal User is amended after the issuance of the original Bank Guarantee, and such amendments affect the required value of the Bank Guarantee, the Joint Terminal User shall submit the renewed Bank Guarantee to the Terminal Operator following *mutatis mutandis* the procedure set out in this Section 4.4.

- 4.5 If at least one Joint Terminal User has failed to provide a Bank Guarantee that complies with the terms and conditions of this JTUC by the date specified in Section 4.4 above, the Terminal Operator shall inform the other Joint Terminal Users about the contemplated loan transactions where to such failed Joint Terminal User(s) would be a party and, until such failed Joint Terminal User(s) issues a Bank Guarantee that complies with the terms and conditions of this JTUC, such Joint Terminal User(s) shall not have the right to borrow Natural Gas during the Gas Year Quarter if that would result in its Net Borrowed Quantity being positive. Such Joint Terminal User, who failed to provide a Bank Guarantee complying with this JTUC, shall pay to the Terminal Operator penalties set out in the Terminal Rules.
- 4.6 For the avoidance of doubts, the Terminal Operator shall not be obliged to, or be liable for, verifying the authenticity or validity of any Bank Guarantee, the compliance of any Bank Guarantee with this JTUC or the solvency of the issuer of any Bank Guarantee, or solving disputes among Joint Terminal Users regarding any Bank Guarantee.

5. LIABILITY

- 5.1 A Joint Terminal User shall compensate to other Joint Terminal Users all Liabilities incurred by such other Joint Terminal Users as a result of a failure of such Joint Terminal User to fulfil its obligations set out in this JTUC, including but not limited to all Liabilities caused by a failure to fully return any borrowed amounts of Natural Gas. Notwithstanding anything to the contrary, the limitations of, and exclusions from, liability stated in the General Terms and Conditions shall not apply to liability under this Section 8.1.
- 5.2 The Terminal Operator's liability towards a Joint Terminal User for a breach of this JTUC by the Terminal Operator, as well as a Joint Terminal User's liability towards the Terminal Operator for a breach of this JTUC by the Joint Terminal User, shall be governed by the Contract Package (including the applicable limitations of liability set out in the General Terms and Conditions).
- 5.3 Without prejudice to Section 5.2, the Terminal Operator shall bear no responsibility for any consequences of Joint Terminal Use. In addition, for the sake of clarity, it is stated that the Terminal Operator shall not be liable towards any Joint Terminal User for the actions or omission of the other Joint Terminal Users, including but not limited to a Joint Terminal User's failure to return any borrowed Natural Gas and a Joint Terminal User's failure to deliver required guarantees.

6. OTHER PROVISIONS CONCERNING LOAN TRANSACTIONS AGREED AMONG JOINT TERMINAL USERS

- 6.1 The Joint Terminal Users shall have the right to agree between themselves on terms and conditions that deviate from the terms and conditions set out in this JTUC, provided however that:
- a. all Joint Terminal Users who have been allocated Scheduled Slots within a Gas Year Quarter are unanimously agreeing to any deviations to be applied during such Gas Year Quarter;
 - b. such terms and conditions agreed between the Joint Terminal Users do not contradict with the Terminal Rules (excluding Section 8.7 of the Terminal Rules), the General Terms and Conditions or the interests or benefit of other Parties; and
 - c. the rights of the Terminal Operator remain as set out in this JTUC.
- 6.2 Notwithstanding the above, the Joint Terminal Users shall not have the right to agree on any deviations to the Bank Guarantee. However, a Joint Terminal User may unilaterally waive its own rights under the Bank Guarantee and, subject to all Joint Terminal Users within a respective Gas Year Quarter being unanimous, the required amounts of the Bank Guarantees can be agreed to be increased.
- 6.3 The Joint Terminal Users, having entered into such agreement, shall provide a copy of such agreement to the Terminal Operator no later than five (5) Business Days from the date of submission of the approved Annual Service Schedule by the Terminal Operator to the Joint Terminal Users.
- 6.4 For the avoidance of doubt, such agreement shall not, however, have any binding effect on the Terminal Operator or the Joint Terminal Users, who are not parties to such agreement, and the Terminal Operator shall not be liable for any aspect related to such agreement although such agreement is disclosed to the Terminal Operator. Furthermore, the Terminal Operator shall not guarantee or ensure that the Terminal Services would be provided in compliance with such agreement or that this JTUC would be implemented in a way set out in such agreement.

7. TERM AND TERMINATION

7.1 This JTUC shall enter into force:

- (a) in respect of the Terminal Operator, on the date when this JTUC is signed by the Terminal Operator;
- (b) in respect of an Initial Joint Terminal User, on the date when the Terminal Operator receives the JTUC signed by such Initial Joint Terminal User; and
- (c) in respect of an Associated Joint Terminal User, on the date when the Terminal Operator receives the Accession Application signed by such Associated Joint Terminal User in form set out in Appendix 1

without separate consents of such Joint Terminal Users who are already Parties to this JTUC.

7.2 The Terminal Operator shall publish and regularly update a template of the JTUC on its website. Information on the Parties, information about this JTUC and signed copies of this JTUC and the Accession Applications shall be published on the Terminal information exchange system.

7.3 This JTUC shall be valid in respect of the Terminal Operator as long as this JTUC is valid in respect of at least one Joint Terminal User.

7.4 This JTUC shall expire automatically in respect of a Joint Terminal User when such Joint Terminal User's Special Provisions (i) expire, provided that such Joint Terminal User has not signed new Special Provisions in accordance with the Contract Package, or (ii) are terminated. However, in case a Joint Terminal User's Special Provisions are terminated, the Joint Terminal User's Bank Guarantee and other obligations under this JTUC shall remain in force during the Gas Year Quarter in question.

7.5 If this JTUC expires in respect of a Joint Terminal User (as a result of the termination of the Special Provisions of such Joint Terminal User) before such Joint Terminal User (acting as the Borrower) has returned all borrowed Natural Gas in accordance with this JTUC to the relevant Lenders, the right to receive the Natural Gas, which is owed by other Joint Terminal Users (as the Borrowers) to such Joint Terminal User (acting as a Lender towards such other Borrowers), shall automatically be assigned to the Lenders to whom such Joint Terminal User owes the borrowed Natural Gas (divided between the Lenders in relation to their Natural Gas loans to such Joint Terminal User). For the avoidance of doubt, if such whole amount of Natural Gas does not cover all borrowed amount of Natural Gas owed by such Joint Terminal User to the relevant Lenders, such Joint Terminal User shall be deemed to have breached its obligation to return the borrowed amount of Natural Gas to the Lenders and the Lenders shall, consequently, be entitled to submit a claim in accordance with Section 4 (without prejudice to other remedies available for the Lenders pursuant to this JTUC).

7.6 For the avoidance of doubt, it is stated that, if the Special Provisions of a Joint Terminal User are terminated by the Terminal Operator in accordance with the Contract Package, the Terminal Operator shall not be liable for the Liabilities incurred by other Joint Terminal Users as a result of such termination.