

Bid Bond

[On Bank's letterhead]

To:

Eni S.p.A.
MIDSTREAM
Unit POPS - LOG
Piazza Vanoni, 1
20097 - San Donato Milanese (Milan), Italy

Whereas:

- [Details of the Applicant to be inserted] ("Applicant") unconditionally accepted your offer for North/West & East Europe Auction Annual 2015-16 (for Subletting and Swap Products) - (01/10/2015 06:00 a.m. - 01/10/2016 06:00 a.m.) in accordance with the terms and conditions set forth in the corresponding Auction Procedure.
- It is a condition under Article 5 of the above mentioned Auction Procedure, that the Applicant provides you by 4:00 p.m. of 10/03/2015 with a "Bid Bond" amounting to Euro 250.000,00 (two hundred fifty-thousand) in order to guarantee its commitment to enter into the relevant Agreement(s) and/or to provide the Bank Guarantee(s) as specified in the relevant Agreement(s), in accordance with the terms and conditions of the Auction Procedure.

All this being stated:

1. We undersigned [full details of the bank to be inserted] formally, firmly, irrevocably and unconditionally undertake to pay upon your first demand an amount of Euro 250.000,00 (two hundred fifty-thousand) within 5 (five) days from the receipt of your written duly signed request stating that the Applicant has failed to enter into one or more of the relevant Agreement(s) or to provide the relevant Bank Guarantee(s), regardless of possible objections of whatever kind that could be put forward by the Applicant or by whoever third party and without necessity of legal actions or court proceedings.
2. The present guarantee is valid for its entire amount until the 15/06/2015 and will be returned to us for annulment thereafter.
3. The present guarantee shall be governed by the Italian law. Any dispute, controversy or claim arising out of or related to this Bid Bond shall be referred to the exclusive jurisdiction of the Court of Milan.

[Date and Place]

*[Bank's stamp and signature] **

For express acceptance of the following clauses:

Clause 1 - Payment at first demand regardless of possible objections of whatever kind;
Clause 3 - Law and Jurisdiction.

[Date and Place]

*[Bank's stamp and signature] **

* Note: This document has to be signed in both places indicated herein above in order to be considered valid.