

ANNEX 2A of the Auction Procedure

LOGISTIC SWAP AGREEMENT between [*insert the applicable DPA*] and PSV Scheme 1 (monthly balanced)

between

Eni S.p.A.

an Italian Company whose registered office
is in Rome - Piazzale Enrico Mattei, 1
(hereinafter referred to as "Eni" or "Logistic Swap Provider")

and

[Company name]
[Address]

(hereinafter referred to as "Customer")

[n.]

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Whereas:

1. The Customer has Natural Gas available at the Delivery Point A and intends to have an equivalent amount of energy available as Natural Gas at the PSV Delivery Point;
2. Eni has committed transmission capacities on the Swap Transportation Chain, that may be used to swap equivalent quantities of Natural Gas from the Delivery Point A to the PSV Delivery Point;
3. The Customer has been awarded in the Auction Procedure the right to enter into a gas logistic swap with Eni, and is willing to have it formalised in a contract;
4. The Parties, on the basis of the European Federation of Energy Traders standards, intend to set forth the basic terms and conditions for the redelivering to the Customer at the PSV Delivery Point of a quantity of energy equivalent to that of the Natural Gas that the Customer will deliver to Eni at the Delivery Point A.

Now, therefore, it is agreed by the Parties hereto as follows:

Article 1
Definitions

- 1.1 For the purpose of this Contract, except where the context expressly provides otherwise, the following terms shall have the meanings ascribed thereto as follows.

"Auction Procedure" shall mean the Auction Procedure North/West & East Europe Auction Winter 15/16 (**for Subletting and Swap Products**) published on Eni web site on 12th May 2015 regarding the offering period starting at 06:00 CET on 1st October 2015 and ending at 06:00 CET on 1st April 2016 (such period being referred to as "**Winter 15/16**").

"Bar" shall mean a pressure of 100.000 Pa.

"Bid Bond" shall mean the security provided by the Customer, as set forth in article 5 of the Auction Procedure.

"Contract" shall mean this agreement, including the Whereas, the EFET GA and Annexes A, B, C, D, E, F, G, H and I, which constitute an integral part of the Contract.

"Conversion Factor" or **"CF"** shall mean the conversion factor used to take into consideration the difference of reference temperature for the GCV at Delivery Point A (25°C) and at PSV Delivery Point, in Italy (15° C); i.e. the energy value at reference temperature of twenty-five degrees Celsius (25° C) shall be multiplied by a factor of one decimal zero zero one (1.001) in order to have the equivalent energy at the reference temperature of fifteen degrees Celsius (15° C). If the reference temperature used by any of the Relevant System at DPA or at PSV change, this conversion factor value will be modified accordingly, in accordance with the ISO 6976 standard.

"Customer" shall mean the company ascribed to such term in the first page of this agreement including its successors and permitted assignees.

"Delivery Point A" or **"DPA"** shall mean [PEG with Balancing Zone Nord H ("**PEG Nord H**")]; or NCG Virtual Trading Point H-Gas ("**NCG VTP H-Gas**") [*to be defined in accordance with the result of the Auction Procedure for the applicable Customer*]

"Delivery Point" shall mean either Delivery Point A or PSV Delivery Point, as applicable and **"Delivery Points"** shall mean both Delivery Point A and PSV Delivery Point and **"Other Delivery Point"** shall mean Delivery Point A when the matter relates to the PSV Delivery Point and PSV Delivery Point when the matter relates to the Delivery Point A.

"EFET Agreement" has the meaning ascribed to it in Article 2.3 (part of Article 2 (**Object of the Contract**)).

"EFET GA" has the meaning ascribed to it in Article 2.3 (part of Article 2 (**Object of the Contract**)).

"Euro" or "Eur" or "€" shall mean the single currency of the member states of the European Union which have adopted or adopt the single currency in accordance with the Treaty establishing the European Community.

"Fixed Amount" shall mean the monthly fixed amount to be paid by the Customer as referred to in Article 4 (*Redelivery at PSV*).

"Gigajoule" or "GJ" shall mean one billion (10^9) Joules.

"Gross Calorific Value" or "GCV" shall mean the quantity of heat expressed in Megajoule produced by the complete combustion of one (1) Nm^3 of Natural Gas at a temperature of twenty-five degrees Celsius ($25^\circ C$) and at an absolute pressure of 1.01325 bar with excess air at the same temperature and pressure as the Natural Gas when the products of combustion are cooled to the initial temperature of the Natural Gas and when the water formed by the combustion is condensed to the liquid state to the initial temperature of Natural Gas.

"Joule" or "J" shall mean the quantity of heat as defined in ISO 1000 S.I. units and recommendations for the use of their multiples and of certain other correlated units.

"Logistic Swap Provider" or "Eni" or Eni S.p.A. shall mean the company ascribed to such term in the first page of this agreement, including its successors and permitted assignees.

"Megajoule" or "MJ" shall mean one million (10^6) Joules.

"MWh" shall mean a quantity of energy equal to three decimal six (3.6) Gigajoules.

"Normal Cubic Meter" or " Nm^3 " shall mean the quantity of Natural Gas which, when absolutely dry, at a temperature of zero degrees Celsius ($0^\circ C$) and at an absolute pressure of one decimal zero one three two five (1.01325) bar, occupies the volume of one (1) cubic meter.

"Party" shall mean the Logistic Swap Provider or the Customer, individually and "Parties" shall mean the Logistic Swap Provider and the Customer, collectively.

"Primary Bank" shall mean a bank with credit rating Standard and Poor's Corporation not under "BBB-" or Moody's Investors Service Inc. not under "Baa3" or Fitch Ratings, Inc./Ltd. not under "BBB-".

"PSV Delivery Point" or "PSV" shall mean PSV, as such term is defined into the PSV Appendix of the EFET GA.

"Standard Cubic Meter" or " Sm^3 " shall mean the quantity of Natural Gas which, when absolutely dry, at a temperature of fifteen degrees Celsius ($15^\circ C$) and at an absolute pressure of one decimal zero one three two five (1.01325) bar, occupies the volume of one (1) cubic meter.

"Swap Auction Quantity" shall mean the quantity, expressed in MWh($25^\circ C$)/hour, awarded to the Customer through the Auction Procedure and set forth in Article 3.1 (*Sale and purchase of Natural Gas at the Delivery Point A*).

"Swap Transportation Chain" shall mean the following gas pipeline systems:

[*insert if DPA is NCG VTP H-Gas*]

- **TENP Pipeline System**, operated by Fluxys TENP GmbH (or any successor Entity, from time to time), shall mean the gas transmission system, including compressor stations and all ancillary facilities along the line, at the exit point from the German grid on the German-Swiss border in the area of Wallbach.
- **Transitgas gas transmission system**, operated by FluxSwiss Sagl (or any successor Entity, from time to time), including compressor stations and all ancillary facilities along the line, running from an entry point on the German-Swiss border in the area of Wallbach, crossing Switzerland and ending at an exit point on the Swiss-Italian border in the area of Gries Pass;
- **SRG transmission grid**, operated by SRG, including compressor stations and all ancillary facilities along the line, in Italy, at and downstream the entry point on the Swiss-Italian border in the area of Gries Pass.

[insert if DPA is PEG Nord H]

- **GRTgaz Pipeline System**, operated by GRTgaz, shall mean the gas transmission system, including compressor stations and all ancillary facilities along the line, at the exit point from the French grid on the French-Swiss border in the area of Oltingue.
- **Transitgas gas transmission system**, operated by FluxSwiss Sagl (or any successor Entity, from time to time), including compressor stations and all ancillary facilities along the line, running from an entry point on the French-Swiss border in the area of Oltingue, crossing Switzerland and ending at an exit point on the Swiss-Italian border in the area of Gries Pass;
- **SRG transmission grid**, operated by SRG, including compressor stations and all ancillary facilities along the line, in Italy, at and downstream the entry point on the Swiss-Italian border in the area of Gries Pass.

“Week” shall mean the period of seven (7) Days beginning at 06:00 hours CET on a Monday and ending at 06:00 hours CET on the following Monday.

- 1.2 For all the other units of measure, the definitions contained in ISO 1000:1981 and in the International System shall be used.
For the avoidance of doubt, point is used as separator of decimal places of the figures of this document.
- 1.3 Terms not defined in this agreement shall have the same meanings as those given to such terms in the EFET Agreement.
- 1.4 References to a Whereas, an Article or an Annex is a reference to a whereas, an article or an annex of this Contract, unless stated otherwise.
- 1.5 Parties agree to take into account the difference of reference temperature for the GCV at DPA (25°C) and at PSV (15°C), by applying the conversion factor CF and that the energy unit of measurement at the relevant Delivery Point, in case no temperature is indicated, shall refer to the reference temperature for the GCV at such Delivery Point.

Article 2
Object of the Contract

- 2.1 This agreement contains the provisions for the following transactions:
- a) the sale and delivery by the Customer and the correspondent purchase, payment and acceptance by the Logistic Swap Provider of Natural Gas at the Delivery Point A, as regulated specifically under Article 3 "**Delivery at DPA**", and
 - b) the sale and delivery by the Logistic Swap Provider and the correspondent purchase, payment and acceptance by the Customer at the PSV Delivery Point of a quantity of Natural Gas equivalent, on a monthly basis, to the one sold and delivered under paragraph a) above, as regulated specifically under Article 4 "**Redelivery at PSV**",
- under the terms and conditions set forth herein (each a "**Swap Transaction**" and both together the "**Swap Transactions**").
- 2.2 The Swap Transactions are to be construed as Individual Contracts executed under the EFET Agreement agreed by the Parties according to Article 2.3 under this Article 2 (**Object of the Contract**), and supplementing and forming part of such EFET Agreement.
- In case of inconsistencies between the Swap Transactions and the EFET Agreement, the Swap Transactions shall prevail.
- 2.3 The Parties agree that the terms that shall govern the Swap Transactions for the terms not expressly regulated herein shall be those of the following documents:
- General Agreement Concerning the Delivery and Acceptance of Natural Gas Version 2.0(a)/May 11, 2007, as available at the EFET website www.efet.org, that is hereby incorporated (the "**EFET GA**");
 - the Election Sheet to the EFET GA, as defined in Annex A ("**Election Sheet of the EFET GA**");
 - the PSV Appendix, as defined in Annex B ("**PSV Appendix of the EFET GA**");
 - the DPA Appendix, as defined in Annex C ("**DPA Appendix of the EFET GA**");
 - Annex E (**Customer's contact and payment details**);
 - Annex F (**VAT Form**);
 - Annex I (**Italian Reverse Charge Form**)
- hereinafter all together referred to as the "**EFET Agreement**".
- For the avoidance of doubt, the Parties hereby specify that, by signing this agreement, the EFET Agreement is entered into between the Parties with Effective Date corresponding to the date of signature of this agreement, as written in the paragraph immediately following Article 8 (**Miscellaneous**) of the Contract.
- The terms of the EFET Agreement shall apply exclusively to the Swap Transactions, and are not to be used for other transactions between the Parties.
- 2.4 This Contract shall enter into full force and effect from the date of its signature by both Parties, as written in the paragraph immediately following Article 8 (**Miscellaneous**) of the Contract, and shall last until all the rights and obligations provided herein are fully performed by both Parties.
- 2.5 The Parties agree that the redelivery obligation at the PSV Delivery Point, set forth herein in Article 4 (**Redelivery at PSV**), shall not be construed as an obligation to redeliver the same Natural Gas delivered by Customer at the DPA according to Article 3 (**Delivery at DPA**), but as an obligation to redeliver an equivalent (in terms of energy) quantity of Natural Gas, as specified hereunder.

Article 3
Delivery at DPA

3.1 Sale and purchase of Natural Gas at the Delivery Point A

Seller: Customer
Buyer: Logistic Swap Provider

Delivery Point: **Delivery Point A**

INTRA SYSTEM
Relevant System:

[(insert if DPA is NCG VTP H-Gas) Bayernets, Fluxys TENP, GRTgaz Deutschland, Open Grid Europe, terranets bw, Thyssengas.
(insert if DPA is PEG Nord H) GRTgaz main network.]

Time Unit: [(insert if DPA is NCG VTP H-Gas) One (1) hour
(insert if DPA is PEG Nord H) One (1) Day] ("**DPA Time Unit**").

Swap Auction Quantity: [.....] MWh(25°C)/hour [*to be set in accordance with the result of the Auction for the logistic swap product of the relevant section regarding the route between the European hub set as DPA under this Contract and the PSV, as set forth in the Auction Procedure*]

[(insert if DPA is NCG VTP H-Gas)]
Contract Quantity: is the quantity, expressed in MWh(25°C)/hour, equal to the Swap Auction Quantity, unless modified in accordance with Article 5 (***Force Majeure and consequences at the Other Delivery Point***) ("**Contract Quantity DPA**" or "**CQ-DPA**").

[(insert if DPA is PEG Nord H)]
Contract Quantity: is the quantity, expressed in MWh(25°C)/Day, equal to the Swap Auction Quantity times twenty-four (24), unless modified in accordance with Article 5 (***Force Majeure and consequences at the Other Delivery Point***) ("**Contract Quantity DPA**" or "**CQ-DPA**").
The CQ-DPA shall be expressed in MWh(25°C) rounded to three (3) decimal places, where a figure of five (5) or more in the 4th decimal place shall cause a rounding up of that 3rd decimal place.

[(Valid for every DPA)]
The CQ-DPA is constant during all DPA Time Units of the Total Supply Period at DPA, unless modified in accordance with Article 5 (***Force Majeure and consequences at the Other Delivery Point***).

Daily Contract Quantity: for any Day, it is the value, expressed in MWh(25°C)/Day, equal to the sum of the relevant CQ-DPAs of all DPA Time Units comprised within such relevant Day ("**Daily Contract Quantity DPA**" or "**DCQ-DPA**").

Monthly Contract Quantity: for any Month, it is the value, expressed in MWh(25°C), equal to the sum of the relevant DCQ-DPAs of all Days comprised within such relevant Month ("**Monthly Contract Quantity DPA**" or "**MCQ-DPA**").

Total Supply Period: From 06:00 hours CET on 1st October 2015 to 06:00 hours CET on 1st April 2016 ("**Total Supply Period at DPA**" or "**TSP-DPA**").

3.2 Contract Price at DPA

During the Total Supply Period at DPA, the Logistic Swap Provider shall pay the Customer for the Delivered Quantity at DPA in respect of each DPA Time Unit of each Month at the Contract Price ("**Contract Price at DPA**" or "**CP-DPA**") in accordance with the provisions of §13 (***Invoicing and Payment***) of the EFET Agreement.

Each Month of the Total Supply Period at DPA the CP-DPA, expressed in Euro/MWh(25°C), shall be fixed and equal to:

CP-DPA = [.....] €/MWh(25°C)

<i>[If the DPA is</i>	<i>then CP-DPA in €/MWh(25°C) to be inserted is:]</i>
NCG VTP H-Gas	21,800
PEG Nord H	22,050

Article 4
Redelivery at PSV

4.1 Sale and purchase of Natural Gas at the PSV Delivery Point

Seller:	Logistic Swap Provider
Buyer:	Customer
Delivery Point:	PSV
[X] INTRA SYSTEM	
Relevant System:	SRG transmission grid
Time Unit:	One (1) Day (" PSV Time Unit ").
Total Supply Period:	equal to the Total Supply Period at DPA (" Total Supply Period at PSV " or " TSP-PSV ").

4.2 Contract Quantity at PSV

During each Day of the Total Supply Period at PSV the Contract Quantity at PSV ("**Contract Quantity PSV**" or "**CQ-PSV**") is the quantity, expressed in GJ(15°C)/Day and rounded to one (1) decimal place, nominated in accordance with Article 4.3 (*Nomination*), that shall comply with the conditions herebelow.

4.2.1 CQ-PSV daily limits

Except in the cases provided for under Article 5 (*Force Majeure and consequences at the Other Delivery Point*), the value of CQ-PSV shall not be greater than Max CQ-PSV and shall not be lower than Min CQ-PSV, where for the purposes of this Contract:

- A. the term "**Max CQ-PSV**" means, for the concerned Day, the value, expressed in GJ(15°C)/Day, equal to one decimal one five (1.15) times the conversion factor CF times the corresponding Daily Contract Quantity DPA (expressed in MWh(25°C)/Day) times three decimal six (3.6):

$$\text{Max CQ-PSV} = 1.15 * CF * \text{DCQ-[DPA]} * 3.6 \quad (\text{expressed in GJ(15°C)/Day});$$

- B. the term "**Min CQ-PSV**" means, for the concerned Day, the value, expressed in GJ(15°C)/Day, equal to zero decimal seven five (0.75) times the conversion factor CF times the corresponding Daily Contract Quantity DPA (expressed in MWh(25°C)/Day) times three decimal six (3.6):

$$\text{Min CQ-PSV} = 0.75 * CF * \text{DCQ-[DPA]} * 3.6 \quad (\text{expressed in GJ(15°C)/Day}).$$

4.2.2 Equivalent monthly quantities at DPA and at PSV

The sum of the CQ-PSVs of all Days comprised within any Month ("**Monthly Contract Quantity PSV**" or "**MCQ-PSV**"), expressed in GJ(15°C), must be equal to the value given by the corresponding Monthly Contract Quantity DPA times the conversion factor CF times three point six (3.6) ("**MCQ-DPA-GJ(15°C)**"):

$$\begin{aligned} \text{MCQ-PSV} &= \\ &= \text{Sum of all CQ-PSVs for Month "m"} = \text{MCQ-[DPA] for Month "m"} * CF * 3.6 = \\ &= \text{MCQ-[DPA]-GJ(15°C)} \end{aligned}$$

4.2.3 Rounding of the quantities

The Max CQ-PSV and Min CQ-PSV, calculated as per Article 4.2.1 (under this Article 4.2), and the CQ-PSV shall be rounded to one (1) decimal place, where a figure of five (5) or more in the 2nd decimal place shall cause a rounding up of that 1st decimal place.

4.3 Nomination

- 4.3.1 The Customer shall transmit to the Logistic Swap Provider, not later than 12:00 hours CET of each Tuesday the weekly nomination of the CQ-PSV applicable for each Day of the Week starting from the following Monday ("**Weekly CQ Notice**").

The Weekly CQ Notice shall contain for each Day of the Week the relevant CQ-PSV value, that shall be expressed in GJ(15°C)/Day and rounded to one (1) decimal place.

Except in the cases provided for under Article 5 (***Force Majeure and consequences at the Other Delivery Point***), the Customer may modify the CQ-PSV set for the relevant Day in the above Weekly CQ Notice by transmitting to the Logistic Swap Provider, not later than 18:00 hours CET on the second Day before the relevant Day, the daily nomination of the CQ-PSV applicable for such relevant Day ("**Daily CQ Notice**"). The Daily CQ Notice shall contain for the relevant Day the CQ-PSV value, that shall be expressed in GJ(15°C)/Day and rounded to one (1) decimal place.

In case the Time Limit ("*Orario Limite*") of the "Nomination Closure" ("*Fine nomina*") for the first session ("*prima sessione*") set by SRG in the PSV Manual for matching at PSV is anticipated with regard to the time deadline in force at the date of publishing of the Auction Procedure (being 12:00 hours CET on the Day before the concerned Day), then the time deadline of the paragraph above for the Daily CQ Notice shall be anticipated of the same duration. In case of inconsistency with the time deadline set by SRG, the time deadline of the Weekly CQ Notice shall be anticipated as well.

The Weekly CQ Notice and the Daily CQ Notice shall be transmitted by the Customer to the Logistic Swap Provider via edig@s, if possible for both Parties, that shall make their reasonable efforts in such respect. As an alternative, the Weekly CQ Notice and the Daily CQ Notice shall be transmitted by the Customer to the Logistic Swap via e-mail to the Logistic Swap Provider's email addresses indicated in § 23.2 (***Notices, Invoices and Payments***) of the EFET Agreement under the section Weekly/Daily CQ Notice and Scheduling at PSV (see Annex A). The Weekly CQ Notice and the Daily CQ Notice can be transmitted via fax, only in case the edig@s exchange and the e-mail system are out of order and provided that the Customer, with prior telephone notice, has informed the Logistic Swap Provider thereof. The format of the Weekly / Daily CQ Notice, similar to the template attached hereto as Annex G, shall be defined by the Logistic Swap Provider, that shall also provide an electronic version of the same. For the sake of clarity the format of the Daily CQ Notice shall be equal to the format of the Weekly CQ Notice.

The Weekly CQ Notice, the Daily CQ Notice and any notice regarding operative problems affecting the CQ-PSV or the CQ-DPA nomination or Scheduling (including any re-nomination pursuant to Article 5 (***Force Majeure and consequences at the Other Delivery Point***)) are deemed received and effective upon the time of receipt.

- 4.3.2 If the Customer does not submit a Daily CQ Notice, the CQ-PSV value for the relevant Day set out in the Weekly CQ Notice pursuant to Article 4.3.1 (under this Article 4.3) shall be deemed to be the CQ-PSV quantity nominated under the Daily CQ Notice for the relevant Day.

In case the CQ-PSV quantity for the relevant Day is either i) not communicated by the Customer to the Logistic Swap Provider within the time deadlines of the Weekly CQ Notice or of the Daily CQ Notice set in Article 4.3.1 (under this Article 4.3) or ii) not within the limits set by the relevant Max CQ-PSV and Min CQ-PSV values, then the CQ-PSV for the relevant Day, expressed in GJ(15°C)/Day, is deemed to be equal to the conversion factor CF times the corresponding Daily Contract Quantity DPA (expressed in MWh(25°C)/Day) times three decimal six (3.6):

$$\text{CQ-PSV for the relevant Day} = \text{CF} * \text{DCQ-[DPA]} * 3.6 \quad (\text{expressed in GJ(15°C)/Day}).$$

4.4 Contract Price at PSV and Fixed Amount

- 4.4.1 During the Total Supply Period at PSV, the Customer shall pay the Logistic Swap Provider for the Delivered Quantity at PSV in respect of each PSV Time Unit of each Month at the Contract Price ("**Contract Price at PSV**" or "**CP-PSV**") in accordance with the provisions of §13 (***Invoicing and Payment***) of the EFET Agreement.

Each Month of the Total Supply Period at PSV the Contract Price at PSV, expressed in Euro/GJ(15°C), shall be fixed and equal to the Contract Price at DPA divided by the product of three decimal six (3.6)

times the conversion factor CF and rounded to five (5) decimal places (where a figure of five (5) or more in the 6th decimal place shall cause a rounding up of that 5th decimal place), and is equal to:

CP-PSV = €/GJ(15°C)

<i>[If the DPA is</i>	<i>then CP-PSV in €/GJ(15°C) to be inserted is:]</i>
NCG VTP H-Gas	6,04951
PEG Nord H	6,11888

4.4.2 In addition to the Contract Price at PSV, during each Month of the Total Supply Period at PSV, the Customer shall pay to the Logistic Swap Provider a monthly fixed amount ("**Fixed Amount**") in accordance with the provisions of §13 (**Invoicing and Payment**) of the EFET Agreement. The monthly Fixed Amount, expressed in Euro, shall be equal to the product of the Swap Auction Quantity times the sum of i) RP_o plus ii) B:

$$\text{Fixed Amount} = (\text{RP}_o + \text{B}) * \text{Swap Auction Quantity} \quad (\text{expressed in Euro/Month})$$

where:

- RP_o = [to be inserted as per applicable DPA and Auction Procedure] Euro/MWh(25°C)/h/Month, as set in the Auction Procedure as reserve price for the logistic swap product of the relevant section regarding the route between the European hub set as DPA under this Contract and the PSV.
- B = Euro/MWh(25°C)/h/Month. [to be defined in accordance with the result of the Auction for the logistic swap product of the relevant section regarding the route between the European hub set as DPA under this Contract and the PSV, as set forth in the Auction Procedure]

The Fixed Amount shall be due and payable by the Customer independently from the actual deliveries at DPA and at PSV.

In case of interruptions of any of the Swap Transactions due to Force Majeure of the Swap Transportation Chain as per Article 5.1 (**Force Majeure of the Swap Transportation Chain**), the Fixed Amount shall be reduced in proportion to the reduction of the CQ-DPA for the period of such reduction provided that the period of such reduction exceeds an equivalent total period of ten (10) entire Days during the Total Supply Period at PSV.

4.4.3 Parties acknowledge that a part of RP_o (the "**Italian RP_o**") is based on the transmission tariffs of the SRG transmission grid charged by SRG and on the strategic storage tariff charged by Stogit S.p.A. (or any successor Entity from time to time) ("**Italian Storage Operator**"), regarding the entry point of Gries Pass or the natural gas that has entered into the SRG transmission grid, as are published by SRG, by the Italian Storage Operator and /or by AEEG until the 5th May 2015, with reference to the related reference period as detailed in Annex H (**Italian RP_o components**) .

Parties agree that:

- i) the Italian RP_o applicable during any relevant period within the Total Supply Period at PSV shall be updated or modified according to any change or update, published by SRG or by the Italian Storage Operator or any other relevant entity after the 5th May 2015, of any of such tariffs, including the introduction of any new tariff component or cost or charge regarding the entry point of Gries Pass or the natural gas that has entered into the SRG transmission grid, and applicable during such relevant period within the Total Supply Period at PSV, and
- ii) the RP_o applicable during any relevant period within the Total Supply Period at PSV shall be modified accordingly of the same amount of which the Italian RP_o has changed.

4.5 Monthly balancing and default cases

4.5.1 Any difference on a given Month m between

- a) the sum (expressed in GJ(15°C), for all DPA Time Unit within such Month, of i) the Delivered Quantities at DPA plus ii) the Default Quantities (if any) at DPA that are positive and that are due to either Seller's Default or Buyer's Default
- minus

- b) the sum (expressed in GJ(15°C), for all PSV Time Unit within such Month, of i) the Delivered Quantities at PSV plus ii) the Default Quantities (if any) at PSV that are positive and that are due to either Seller's Default or Buyer's Default is referred to as the "**Monthly Imbalance**" of such Month m.

The Customer shall ensure that the Monthly Imbalance of any given Month m is within the range of plus or minus ten (10) GJ(15°C).

Whenever the Monthly Imbalance exceeds such threshold, in addition to any other right or remedy available to the Logistic Swap Provider under the Contract, the Monthly Imbalance shall be settled as follows.

- 4.5.2 If the Monthly Imbalance (in case Article 4.5.3 - under this Article 4.5 - does not apply) or a part of it (according to Article 4.5.3.B under this Article 4.5) of any given Month m, expressed in GJ(15°C), is greater than ten (10) GJ(15°C), then the Customer shall pay to the Logistic Swap Provider the amount given by the product of the Monthly Imbalance (or a part of it according to Article 4.5.3.B under this Article 4.5) of such Month m times the Contract Price at PSV applicable for such given Month m.

If the Monthly Imbalance (in case Article 4.5.3 - under this Article 4.5 - does not apply) or a part of it (according to Article 4.5.3.B under this Article 4.5) of any given Month m, expressed in GJ(15°C), is lower than minus ten (10) GJ(15°C), then the Customer shall pay to the Logistic Swap Provider the product (if positive) of:

- i) the absolute value of the Monthly Imbalance (or a part of it according to Article 4.5.3.B under this Article 4.5) of such Month m, times
- ii) the difference between
- A) one decimal one (1.1) times the highest P_Sell(d) during any Day of such given Month m, minus
- B) the Contract Price at PSV applicable for such given Month m

where:

P_Sell(d) is defined into the PSV Appendix of the EFET GA.

- 4.5.3 In case the Monthly Imbalance occurs during a Month m affected by Force Majeure, that occurred and started within such Month m and where the Claiming Party is the Logistic Swap Provider and notwithstanding all Customer's best efforts to monthly balance the quantities at the Delivery Points, then the Logistic Swap Provider shall calculate the part of the Monthly Imbalance that the Customer could not have balanced carrying out the best optimal nomination path during and after the end of the Force Majeure (the "**FM Monthly Imbalance**") and

- A. the FM Monthly Imbalance shall be treated as follows:
- i. if the FM Monthly Imbalance is positive, such quantity shall not be subject to the provisions of Article 4.5.2 - under this Article 4.5 - and neither Party shall have any liability whatsoever in its respect;
- ii. if the FM Monthly Imbalance is negative, such quantity shall be subject to the provisions of Article 4.5.2 - under this Article 4.5 - with the exception that the price under Article 4.5.2.ii.A) - under this Article 4.5 - shall be replaced by the highest P_Sell(d) during any Day of such given Month m prior to the occurrence of the first Force Majeure in such Month m; and
- B. the remaining part of the Monthly Imbalance (being the difference between the Monthly Imbalance and the FM Monthly Imbalance) shall be settled in accordance with the provisions of Article 4.5.2 under this Article 4.5.

For the sake of clarity the provisions of this Article shall not apply in case Force Majeure was already in force at the beginning of such Month m. However if, after the end of such Force Majeure, a new Force Majeure occurs during such Month m, the provisions of this Article shall apply.

- 4.5.4 Amounts that are due according to Article 4.5.2 or Article 4.5.3 - under this Article 4.5 - as the case may be, shall be invoiced and paid in accordance with §13 (*Invoicing and Payment*) of the EFET Agreement.

Article 5

Force Majeure and consequences at the Other Delivery Point

5.1 Force Majeure of the Swap Transportation Chain

In addition to the relevant provisions under the EFET Agreement, Parties agree that the following occurrence or event shall also be considered and constitute Force Majeure affecting both the acceptance at DPA and the delivery at PSV, that can be claimed by the Logistic Swap Provider:

- the complete interruption of firm transportation rights or any problem, occurrence or event, including both planned and unplanned maintenance, completely affecting the operation of any gas pipeline system (or a part thereof) of the Swap Transportation Chain, provided that the complete interruption has reached a cumulative duration within the Total Supply Period at PSV of at least five (5) days.

The above Force Majeure shall imply a complete reduction of the relevant Contract Quantity of the Swap Transactions under the Contract that shall be set to zero (0).

For the sake of clarity the abovementioned events shall be subject to same notification and mitigation obligations provided for under §7.3 (***Notification and Mitigation of Force Majeure***) of the EFET Agreement even if the cumulative duration mentioned above has not yet been reached.

5.2 Consequences at the Other Delivery Point in case of Force Majeure

- a) In case of Force Majeure at DPA, the relevant Contract Quantity PSV shall be reduced as soon as practically possible by a quantity of Natural Gas equivalent to one decimal one five (1.15) times the quantity of Contract Quantity DPA affected by Force Majeure and the Parties shall be released from their underlying delivery and acceptance obligations with respect to the quantity of Natural Gas deducted from the Contract Quantity pursuant to this Article 5.2.a).

In case of Force Majeure at PSV, the relevant Contract Quantity DPA shall be reduced as soon as practically possible by a quantity of Natural Gas equivalent to the quantity of Contract Quantity PSV affected by Force Majeure divided by one decimal one five (1.15) and the Parties shall be released from their underlying delivery and acceptance obligations with respect to the quantity of Natural Gas deducted from the Contract Quantity pursuant to this Article 5.2.a).

- b) In case of Force Majeure at a Delivery Point and in order to re-adjust the relevant Contract Quantity at the Other Delivery Point as set out in Article 5.2.a), the Claiming Party shall exercise its best efforts to reduce and re-balance coherently the relevant Contract Quantity at both DPA and PSV as soon as practically possible, by means of re-nomination of the relevant Contract Quantity. Such re-nomination notice shall make reference to the Force Majeure and contain the necessary details for the re-nomination of the relevant Contract Quantity at each Delivery Point, including, but not limited to:

- i) the reduced quantity at DPA,
- ii) the quantity to be reduced at PSV,
- iii) the time when the re-nomination of the relevant Contract Quantity at the concerned Delivery Point can take effect, taking into account:
 - a. the lead times defined in the Nomination and Allocation Arrangements related to the concerned Delivery Point; and
 - b. in order to allow both Parties to effect the Scheduling at such concerned Delivery Point:
 - if the concerned Delivery Point is the DPA, one (1) hour after the first full hour following the time of receipt of such re-nomination notice;
 - if the concerned Delivery Point is the PSV, at least one (1) hour before the applicable Time Limit for the Party that has to accept the Transaction ("*accettare l'Operazione*"), provided that the Party that has to issue the Transaction ("*emettere l'Operazione*") shall act not later than thirty (30) minutes before such applicable Time Limit.

Both Parties shall collaborate in good faith to effect the Scheduling of such re-nominations. In case of CQ-PSV already Scheduled that needs to be reduced: i) the Customer shall be the Party issuing the Transaction ("*emettere l'Operazione*") and ii) the Logistic Swap Provider shall be the Party accepting the Transaction ("*accettare l'Operazione*") for the amount of CQ-PSV to be reduced.

- c) In case the reduction and re-adjustment of the respective Contract Quantity at both Delivery Points according to Article 5.2.a) cannot occur (in part or completely) within the same Day - hence determining an imbalance in respect of what provided under Article 5.2.a) by considering 1) the reduction at DPA given by the sum of the relevant reductions of the CQ-DPA for all DPA Time Units re-nominated of such Day and 2) the reduction at PSV given by the reduction of the CQ-PSV for such Day (being both quantities expressed in the same unit of energy, either MWh(25°C) or GJ(15°C) - then such imbalance shall be recovered as soon as possible thereafter - and, in case this is prevented by a new Force Majeure after the end of such Force Majeure event - by prolonging the reduction of the relevant Contract Quantity at the Delivery Point where the reduction started later, to the extent necessary to fulfil the provision of Article 5.2.a) regarding the reduction of quantities to be applied between the Delivery Points.

Article 6
Bank Guarantee

- 6.1 Within the 13th July 2015, the Customer shall provide to the Logistic Swap Provider a credit guarantee on first demand issued by an internationally Primary Bank (the "**Bank Guarantee**") for an amount in Euro equal to the sum of:
- three (3) times the monthly Fixed Amount, plus
 - the product of fifteen per cent (15%) times the Swap Auction Quantity times twenty-four (24) times ninety (90) times the Contract Price at DPA:
$$15\% * \text{Swap Auction Quantity} * 24 * 90 * \text{CP-DPA}.$$
- The Bank Guarantee must be issued in conformity to the form herein attached as Annex D.
The Bank Guarantee shall remain in force until the 1st August 2016 and shall guarantee all the payments due under the Contract.

- 6.2 Should the Customer fail to make available to the Logistic Swap Provider the Bank Guarantee by the 13th July 2015, or should the Bank Guarantee result not enforceable, the Logistic Swap Provider shall be entitled to suspend the acceptance at DPA and the delivery at PSV of Natural Gas (and be released from its underlying delivery and acceptance obligations) from the start date of the relevant Total Supply Period until and including the first Business Day that follows the receipt of a valid Bank Guarantee, while the end date of the Total Supply Period at the relevant Delivery Point shall remain as indicated in Article 3.1 (*Sale and purchase of Natural Gas at the Delivery Point A*) or Article 4.1 (*Sale and purchase of Natural Gas at the PSV Delivery Point*), as applicable. It is understood that, also in case of delay by the Customer in providing the above mentioned Bank Guarantee, the Fixed Amount payment obligation under this Contract shall apply in any case from the start date of the Total Supply Period at PSV.

Should the Customer fail to make available to the Logistic Swap Provider the Bank Guarantee by the 22nd July 2015, or should the Bank Guarantee result not enforceable at such date, this shall be considered and constitute a Material Reason under this Contract with no additional grace period and the Logistic Swap Provider shall be entitled to terminate this Contract and the Customer shall pay to the Logistic Swap Provider a Termination Amount that the Parties agree to be equal to ten percent (10%) of the relevant Fixed Amount which would have been due and payable for the entire Total Supply Period at PSV if the Contract had not been terminated. For the sake of clarity the Termination Amount in case of any other early termination of the Contract shall be calculated pursuant to § 11 (*Calculation of the Termination Amount*) of the EFET Agreement.

Any termination of this Contract shall be without prejudice to the rights of the Parties accrued until the date of termination. In such case the Logistic Swap Provider may enforce the Bid Bond as partial payment for the Termination Amount.

- 6.3 In case the Customer fails to promptly comply with any payment obligation under this Contract, the Logistic Swap Provider shall be entitled to enforce the Bank Guarantee under Article 6.1 above of this Article 6 (**Bank Guarantee**) offsetting the relevant credit.

Article 7
Administrative Responsibility

The Customer declares to have reviewed and have knowledge of the contents of the document "Model 231", including also the Eni Code of Ethics, drafted by Eni in accordance with the legislation in force regarding the administrative liability of legal entities for offences committed by their directors, employees and/or agents and available on the website www.eni.com.

With respect to the performance of the activities under this Contract, the Customer represents and warrants that it has given and implemented instructions to its directors, employees and/or agents, aimed at preventing any and all conducts in breach of the U.S. Foreign Corrupt Practices Act, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, the United Nations Convention against Corruption and any other anti-bribery laws which may be applicable to the Customer and undertakes vis-à-vis Eni to continue effectively implementing such instructions for the entire duration of this Contract. In particular and in accordance with the abovementioned laws and conventions, the Customer undertakes to abstain (and to cause its directors, employees and/or agents to abstain) from, directly or indirectly, offering, promising, giving, paying or accepting any Public Official's request for a gift, or authorizing anyone to give or pay, directly or indirectly, any sums, other benefits or advantages or anything of value to or for a Public Official. For the purposes of this Contract, Public Official shall mean:

- a) anyone who performs public functions in a legislative judicial or administrative capacity;
- b) anyone acting in an official capacity for or on behalf of (i) a supranational, national, regional or local government, (ii) an agency, department, office or instrumentality of a supranational, national, regional or local government, (iii) a government-owned or government-controlled or government-participated company, (iv) a public international organization and/or (v) a political party, a member of a political party, an official or candidate for political office;
- c) anyone in charge of providing a public service; or
- d) any other person, individual or entity at the suggestion, request or instruction or for the benefit of any of the persons or entities referred to in paragraphs (a) to (c) above.

With respect to the performance of the activities under this Contract, the Customer undertakes vis-à-vis Eni for the entire duration of this Contract to strictly abide by the principles of the Eni Code of Ethics and to respect human rights as defined in the Eni Guidelines on the Protection and Promotion of Human Rights, available on the website www.eni.com. In particular, the Customer undertakes to abstain from:

- a) offering commissions, fees and other benefits to directors, employees or agents of Eni;
- b) entering into trade agreements with directors, employees or agents of Eni which may negatively affect the interests of Eni;
- c) starting business activities or entering into agreements with third parties in breach of the principles set out in the Eni Code of Ethics which would negatively affect the performance of this Contract;
- d) providing directors, employees or agents of Eni with non-property benefits also in the form of gifts, means of transportation, hospitality offers which go beyond the limits of the commonly accepted business ethical standard.

The Parties agree that any non-compliance, even partial, with the abovementioned representations, warranties and undertakings, which can be reasonably expected to result in adverse consequences for Eni, will be considered and constitute a Material Reason under this Contract and will entitle Eni to unilaterally withdraw, even during its performance, or to terminate the Contract, by delivering notice via registered mail, which shall include a brief summary of the circumstances or of the legal proceedings demonstrating such non-compliance.

In the event of information that could reasonably imply such non-compliance, pending the required verifications or findings Eni will have the right to suspend the performance of all the Swap Transactions by delivering notice via registered mail, which shall include a brief summary of the relevant information. Should the information be obtained from the media, Eni shall have the right to exercise such right when the information has been confirmed by an official document of the Judicial Authority and/or otherwise confirmed by the Judicial Authority.

The exercise of such rights will be to the sole detriment of the Customer, which shall bear, in all cases, all additional expenses and costs and shall be liable for and defend, indemnify and hold harmless Eni from any third party action arising from or consequential to such non-compliance.

Article 8
Miscellaneous

8.1 Applicable Codes

- a) The initial Logistic Swap Provider's Applicable Code at PSV and at DPA are the ones set out herebelow.

<i>[insert PSV and the delivery point that is DPA]</i>	Logistic Swap Provider's Applicable Code
PSV	ENI S.p.A. - (00018)
NCG VTP H-Gas	NCHB400111750000
PEG Nord H	GFENIG

- b) At least five (5) Business Days before the beginning of the Total Supply Period at PSV, the Customer shall provide the Logistic Swap Provider with the Customer's PSV code issued to the Customer by SRG under the PSV Contract to operate on the PSV System, that shall be the Customer's Applicable Code at PSV.

At least five (5) Business Days before the beginning of the Total Supply Period at DPA, the Customer shall provide the Logistic Swap Provider with the Customer's Applicable Code at DPA. For the sake of clarity the Customer shall provide no more than one Applicable Code for each Delivery Point.

In case of delay of any of the above communications by the Customer - and in addition to any other rights or remedies to which the Logistic Swap Provider may have resort - the Logistic Swap Provider shall be entitled to suspend the acceptance at DPA and the delivery at PSV of Natural Gas (and be released from its underlying delivery and acceptance obligations) from the start date of the relevant Total Supply Period until and including five (5) Business Days after the receipt of a valid Applicable Code, while the end date of the Total Supply Period at the relevant Delivery Point shall remain as indicated in Article 3.1 (*Sale and purchase of Natural Gas at the Delivery Point A*) or Article 4.1 (*Sale and purchase of Natural Gas at the PSV Delivery Point*), as applicable. It is understood that, also in case of delay by the Customer in providing the above mentioned communication, the Fixed Amount payment obligation under this Contract shall apply from the start date of the Total Supply Period at PSV.

The Customer may provide the Logistic Swap Provider with a new Customer's Applicable Code at DPA to be used for matching purposes starting from the first Day of the following Month within the Total Supply Period at DPA, provided it communicated it to the Logistic Swap Provider at least five (5) Business Days before the beginning of such Month. In case of delay of said communications by the Customer the new Customer's Applicable Code shall apply from the first Day of the second following Month.

- c) For the sake of clarity, during each Day of any relevant Month of the Total Supply Period at the relevant Delivery Point, the Customer's Applicable Code at the relevant Delivery Point shall remain the same as indicated in Article 8.1.b) and during the Total Supply Period at PSV each Party's Applicable Code at PSV shall only be such Party's PSV code issued to it by SRG.

8.2 Pair of Applicable Codes at DPA shared with other gas sale and purchase agreements

In case, the Parties have in place the same pair of Applicable Codes at DPA for other gas sale and purchase agreements in addition to the Swap Transaction under this Contract (all together with the Swap Transaction under this Contract the "**Multi-Contracts at DPA**"), the Parties hereby agree:

- a) to the extent possible at DPA, to Schedule their receipts and deliveries at DPA on an aggregate and net basis considering all such Multi-Contracts at DPA;
- b) that for the purpose of determining the "net seller of the Multi-Contracts at DPA", the "net buyer of the Multi-Contracts at DPA" and the "net contract quantity of the Multi-Contracts at DPA", the provisions of § 4.1(b) of the EFET Agreement regulating "*where in respect of any Time Unit there is more than one Individual Contract between the Parties for delivery of Natural Gas at the same Delivery Point*" shall be deemed to be applied to all such Multi-Contracts at DPA (where, for this paragraph only, references to Multi-Contracts at DPA shall be deemed to be references to all Individual Contracts);
- c) that for the purpose of determining the "delivered quantity of the Multi-Contracts at DPA" the provisions of the paragraph 8.2.b) above and of § 6.4 of the EFET Agreement regulating "*where there is more than one Individual Contract between the Parties for a Time Unit at the same Delivery Point*" shall be deemed to be applied to all such Multi-Contracts at DPA (where, for this paragraph only, references to Multi-Contracts at DPA shall be deemed to be references to all Individual Contracts);

- d) that the "default quantity of the Multi-Contracts at DPA" shall be equal, in respect of a Time Unit, to the "net contract quantity of the Multi-Contracts at DPA" minus the "delivered quantity of the Multi-Contracts at DPA";
- e) that if the "net seller of the Multi-Contracts at DPA" is the Customer then
 - o the "default quantity of the Multi-Contracts at DPA" shall be allocated on a pro-rata basis considering the respective contract quantities of the gas sale and purchase agreements of the Multi-Contracts at DPA for which the Customer is the delivering party (including the Swap Transaction under this Contract) and the Default Quantity at DPA of the Swap Transaction under this Contract, in respect of a Time Unit, shall be calculated accordingly;
 - o the Delivered Quantity at DPA of the Swap Transaction under this Contract, in respect of a Time Unit, shall be equal to the relevant CQ-DPA minus the Default Quantity at DPA of the Swap Transaction under this Contract, as determined under the 1st paragraph of this Article 8.2.e);
- f) that if the "net seller of the Multi-Contracts at DPA" is the Logistic Swap Provider or if the "net contract quantity of the Multi-Contracts at DPA" is zero (0) then the Delivered Quantity at DPA of the Swap Transaction under this Contract, in respect of a Time Unit, is deemed to be equal to the relevant CQ-DPA and no Default Quantity at DPA of the Swap Transaction under this Contract is deemed to have occurred.

For the sake of clarity the provisions of this Article 8.2 concerning the Multi-Contracts at DPA serve only to determine the Default Quantity (if any) and the Delivered Quantity at DPA of the Swap Transaction under this Contract, where there are more receipts and deliveries at DPA with the same pair of Applicable Codes but regulated under different gas sale and purchase agreements. In case of Multi-Contracts at DPA, § 8.5(c), § 8.5(d); § 13.4, § 13.7 of the EFET Agreement shall only apply to i) the Default Quantity at DPA (if any) of the Swap Transaction under this Contract, and ii) the Delivered Quantity at DPA of the Swap Transaction under this Contract, as both determined under this Article 8.2, but assuming for the purposes of said § 8.5(c), § 8.5(d); § 13.4, § 13.7 there are no Individual Contracts at DPA other than the Swap Transaction under this Contract.

For the sake of clarity the Scheduling at PSV shall be carried out without netting or aggregating with the contract quantities of other gas sale and purchase agreements at PSV, unless this is prevented by the operating rules of SRG at PSV, in which case the Parties agree to extend, *mutatis mutandis*, the provisions of this Article 8.2 to the receipts and deliveries of Natural Gas at PSV as well.

8.3 Costs for matching nominations

Any cost for matching nominations and exchanging Natural Gas at the Delivery Points shall be paid by each Party according to the relevant Nomination and Allocation Arrangements at the concerned Delivery Point set by the relevant Network Operator.

8.4 Consequences at the Other Delivery Point in case of suspension or termination at one Delivery Point

The termination of the Swap Transaction at one Delivery Point due to long term Force Majeure pursuant to § 7.5 (*Long Term Force Majeure Limit*) of the EFET Agreement or to the default of the Customer shall imply the automatic termination of the Swap Transaction at the Other Delivery Point. The suspension of the Swap Transaction at one Delivery Point due to the default of the Customer shall imply the automatic suspension of the Swap Transaction at the Other Delivery Point.

8.5 Entire agreement

Except in the case of fraud, this Contract constitutes the entire agreement between the Parties and includes all promises and representations, express or implied, and supersedes all other prior agreements and representations, written or oral, between the Parties relating to the subject matter hereof.

This Contract is made and entered into as of the 26th June 2015 in Milan.

For and on behalf of
Eni S.p.A.

For and on behalf of
[Customer's name]

.....

.....

.....
[Name and Title of Signatory/ies]

.....
[Name and Title of Signatory/ies]

to in § 10.5(c)(iv) has been instituted or presented by the Party, its credit Support Provider, its shareholders or its directors, in which case the applicable time period is zero (0) calendar days.

§ 10.5(d) Failure to Deliver or Accept: § 10.5(d) shall apply.

§ 10.5 Other Material Reasons: the following additional Material Reasons shall apply to Party A: none.

the following additional Material Reasons shall apply to Party B:

- 1) the failure of Party B to make one or more payments due under any Capacity Transactions for amounts over twenty-five thousand (25,000) Euro within thirty (30) calendar days after their due contractual date.
For the purpose of this sub-Clause § 10.5.1, “**Capacity Transactions**” means any logistic swap agreement now existing or hereafter entered into between Party A and Party B related to any auction procedure issued by Party A, as shipper, offering transportation capacity through the logistic swap product;
- 2) the failure to provide the Bank Guarantee by the deadline set under the 2nd paragraph of Article 6.2 (part of Article 6 (**Bank Guarantee**)) of the Contract;
- 3) the failure to comply with the provision under Article 7 (**Administrative Responsibility**) of the Contract;
- 4) the failure to maintain the Monthly Imbalance within the tolerance of plus or minus one hundred and eighty (180) GJ(15°C) for more than once during the relevant Total Supply Period, except for the Months (if any) affected by Force Majeure that occurred and started within such Month (i.e. the Force Majeure was not already in force at the beginning of such Month).

§12 **Limitation of Liability**

§ 12 Application of Limitation: § 12 shall apply as written in the General Agreement.

§13 **Invoicing and Payment**

§ 13.2 Payment: initial billing and payment information for each Party is set out in § 23.2 (**Notices and Communications**) of this Election Sheet.

§ 13.3 Payment Netting: § 13.3 shall apply.

§ 13.5 Interest Rate: the Interest Rate shall be the one (1) month Euro-Denominated Interbank Offered Rate (“**EURIBOR**”) interest rate for 11:00 a.m. CET on the Due Date as published on www.euribor.org, plus four percent (4 %) per annum. If the EURIBOR is not available on the Due Date, then the first such rate published by www.euribor.org thereafter shall apply.

§ 13.6 Disputed Amounts: §13.6 (a) shall apply with the addition of the words “save in the event of manifest error” before the words “the full amount invoiced”.

§14 **VAT and Taxes**

§ 14.8 Termination for New Tax: the provisions of § 14.8 shall apply to the Swap Transactions under the Contract only in the circumstances specified in the first paragraph of § 14.8

§ 14.9 Withholding Tax: § 14.9 shall apply.

§15

Settlement of Floating Prices and Fallback Procedures For Market Disruption

§ 15.5 Calculation Agent: the Calculation Agent shall be Seller, unless when the Seller is in default in circumstances when the Buyer has the rights to terminate the Agreement for a Material Reason (in which case the Buyer shall be the Calculation Agent).

§16

Guarantees and Credit Support

§ 16 Credit Support Documents:

1. Party A shall provide Party B with the following Credit Support Document(s): none.
2. Party B shall provide Party A with the following Credit Support Document(s): the Bank Guarantee pursuant to Article 6 (*Bank Guarantee*) and Annex D (*Form of the Bank Guarantee*) of the Contract.

§ 16 Credit Support Provider:

1. Credit Support Provider(s) of Party A shall be: none.
2. Credit Support Provider(s) of Party B shall be: a Primary Bank as such term is defined under Article 1 (*Definitions*) of the Contract.

§17

Performance Assurance

§ 17.2 Material Adverse Change:

1. the following categories of Material Adverse Change shall apply to Party A: none.
[NO] §17.2 (a) (**Credit Rating**);
[NO] §17.2 (b) (**Credit Rating of Credit Support Provider that is a Bank**);
[NO] §17.2 (c) (**Financial Covenants**);
[NO] §17.2 (d) (**Decline in Tangible Net Worth**),
[NO] §17.2 (e) (**Expiry of Performance Assurance or Credit Support**);
[NO] §17.2 (f) (**Failure of Performance Assurance or Credit Support**);
[NO] §17.2 (g) (**Failure of Control and Profit Transfer Agreement**);
[NO] §17.2 (h) (**Impaired Ability to Perform**); and
[NO] §17.2 (i) (**Amalgamation/Merger**).
2. the following categories of Material Adverse Change (marked with) shall apply to Party B:
[NO] §17.2 (a) (**Credit Rating**), and the minimum rating shall be: _____;
 §17.2 (b) (**Credit Rating of Credit Support Provider that is a Bank**) and the minimum rating shall be the minimum rating defined under Article 1 (*Definitions*) of the Contract for a Primary Bank;
[NO] §17.2 (c) (**Financial Covenants**);
[NO] §17.2 (d) (**Decline in Tangible Net Worth**);
 §17.2 (e) (**Expiry of Performance Assurance or Credit Support**), and
 no time period shall apply;
 §17.2 (f) (**Failure of Performance Assurance or Credit Support**);
[NO] §17.2 (g) (**Failure of Control and Profit Transfer Agreement**);
[NO] §17.2 (h) (**Impaired Ability to Perform**); and
 §17.2 (i) (**Amalgamation/Merger**).

§18

Provision of Financial Statements and Tangible Net Worth

§ 18.1 (a) Annual Reports: Party A need not deliver annual reports, and
 Party B need not deliver annual reports.

§ 18.1(b) Quarterly Reports: Party A need not deliver quarterly reports, and
 Party B need not deliver quarterly reports.

§18.2 Tangible Net Worth: Party A shall have no duty to notify as provided in §18.2, and
 Party B shall have no duty to notify as provided in §18.2.

§19
Assignment

§ 19.2 Assignment to Affiliates: Party A may not assign in accordance with § 19.2, and
 Party B may not assign in accordance with § 19.2.

§20
Confidentiality

§ 20.1 Confidentiality Obligation: § 20 shall apply, except that:

- § 20.2.(b) shall be amended by adding at the end, the words "but for the avoidance of doubt the Contract Price shall not be disclosed to the Network Operator and shall remain Confidential Information"; and
- § 20.2 (c) shall be amended by adding after "regulatory proceeding" the words "or acts or orders of any national, municipal or other governmental agency or authority, whether domestic or foreign or any supra-national agency including without limitation the European Union"; and
- § 20.2 (e) shall be deleted.

§21
Representation and Warranties

The Following Representations and Warranties are made:

	by Party A:	by Party B:
§21(a)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(b)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(c)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(d)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(e)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(f)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(g)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(h)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(i)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(j)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(k)	<input checked="" type="checkbox"/> yes [] no	<input checked="" type="checkbox"/> yes [] no
§21(l)	[] yes <input checked="" type="checkbox"/> no	[] yes <input checked="" type="checkbox"/> no

In addition Party A represents and warrants the VAT representation pursuant to § 14.11 (***VAT representation***).

In addition Party B represents and warrants the VAT representation pursuant to § 14.11 (***VAT representation***), the representation pursuant to § 14.12 (***Excise duties at PSV***) and the representations made in the declaration provided by Party B under the Auction Procedure.

In addition each Party represents and warrants that such Party shall only communicate to the other Party an Applicable Code at PSV that is such Party’s PSV code issued to it by SRG under the PSV Contract to operate on the PSV System.

§22
Governing Law and Arbitration

§ 22.1 Governing Law: Option A shall apply.

§ 22.1 Arbitration: Option A shall apply, except that § 22.2 (***Arbitration***) shall be amended by:

- deleting into the third line the words “Rules of the London Court of International Arbitration” and replacing them with the words “Rules of Arbitration of the International Chamber of Commerce of Paris”; and
- deleting into the fifth line the words “London, England” and replacing them with the words “Milan, Italy”.

§23
Miscellaneous

§ 23.2 Notices, Invoices and Payments:

(a) TO PARTY A:

<p>Notices & Correspondence Address:</p> <p>Telephone No: Fax No:</p>	<p>ENI S.p.A. MIDSTREAM Piazza Vanoni, 1 - 20097 San Donato Milanese Milan – Italy Unit: POPS/PORS/LT-FI Attention: Mr Alberto Corbellini</p> <p>+39 02 520 64454 +39 02 520 31135</p>
<p>Weekly/Daily CQ Notice and Scheduling at PSV Telephone No: Fax No: E-mail: Attention:</p> <p><i>[insert if DPA is NCG VTP H-Gas]</i> Operative problems at DPA or PSV and Scheduling at DPA Telephone No: Fax No: E-mail: Attention:</p> <p><i>[insert if DPA is PEG Nord]</i> Operative problems at DPA or PSV and Scheduling at DPA Telephone No for PSV: Telephone No for DPA: Fax No for PSV: Fax No for DPA: E-mail for PSV: E-mail for DPA: Attention:</p>	<p>+39 02 520 41089 +39 02 520 51647/51421 operations.gas@eni.com Portfolio Management Operativo Gas Manager (PMO/GAS)</p> <p>+39 02 520 41089 +39 02 520 51647/51421 commercial.operations@eni.com Portfolio Management Operativo Gas Manager (PMO/GAS)</p> <p>+39 02 520 41089 +32 (0)2 557 3211 +39 02 520 51647/51421 +32 (0)2 557 3109 commercial.operations@eni.com; dispatching@eni.com; Portfolio Management Operativo Gas Manager (PMO/GAS)</p>
<p>Invoices Fax No: E-mails (<u>to be used all</u>): Attention:</p> <p>Payments in Euro Bank account details</p>	<p>+39 02 520 31934 Please insert in the email subject:DM01 - SO1035 FATTUREFORNITORI.MBX@ENI.com silvia.zeni@eni.com gabriele.castagnetti@eni.com Silvia Zeni Eni S.p.A. STGAS/DIMID Piazza Vanoni n. 1 - 20097 San Donato M.se (MI) - ITALY I Palace</p> <p>Bank name: UNICREDIT – BIPOPCARIRE IBAN n.: IT83W0200809440000500001895 SWIFT code: UNCRITMMMMCN</p>

b) TO PARTY B:

Party B's contact and payment details concerning: a) notices and correspondence; b) CQ-PSV or CQ-DPA nomination and Scheduling; c) invoices and d) payments in Euro are listed into Annex E (*Customer's Contact and Payment Details*) of the Contract.

PART II: ADDITIONAL PROVISIONS TO THE GENERAL AGREEMENT

1. **Amendment of § 10.3(a) (Termination for Material Reason):** The last sentence of § 10.3(a) (*Termination for Material Reason*) starting with "A notice of Early Termination" shall be deleted.
2. **New § 14.10 (Stamp Tax):** a new § 14.10 shall be inserted after §14.9 as follows:
"§ 14.10 Stamp Tax: Each Party shall pay any stamp, registration, documentation or similar tax levied by the tax authority of its own tax jurisdiction at the time of the signing."
3. **New § 14.11 (VAT representation):** a new §14.11 shall be inserted after §14.10 as follows:
"§ 14.11 VAT representation: For the purpose of Article 38 of the EU council directive 2006/112/EC concerning the place of supply of gas and electricity, the following shall apply:

- A - Party A (being Eni) gives the following representation when acting as a Buyer:
- a. it is buying as a "taxable dealer" as defined in Article 38 of the EU council directive 2006/112/EC concerning the place of supply of gas and electricity;
 - b. it is buying through a fixed establishment and the gas supplies under the Contract will be made to the fixed establishment of Eni S.p.A., in Italy, Piazzale Enrico Mattei, 1 – 00144 Rome, with VAT Registration Number IT 00905811006;
 - c. for the Natural Gas delivered under the Contract in Italy, Eni S.p.A. as a Buyer declares that it is buying as a "taxable dealer".
- B - Party B (being the Customer) is engaged to communicate to Party A (being Eni) through a written letter (anticipated by fax +39 02 520 51137), not later than thirty (30) calendar days after the Effective Date, all the relevant data (the "**Relevant Data**") necessary to properly invoice the sale at PSV by Party A to Party B, acting as Buyer, under the Contract. Such Relevant Data must be issued in conformity with Annex F or Annex I (*VAT Form or ITALIAN REVERSE CHARGE FORM*) of the Contract. It is understood that in case, for any reason, Party B (being the Customer) does not timely communicate the above mentioned Relevant Data, Party B shall be liable and shall indemnify Party A (being Eni) in respect of any and all VAT, penalties and interest incurred by Party A towards the fiscal authorities as a result of Party B's failure of such communication.

Both Parties undertake to inform immediately and timely whether the representation given under § 14.11 have failed or ceased to be true and accurate at any time after the Effective Date. In the event that a Party fails to inform the other pursuant to this paragraph, such Party shall indemnify, defend and hold the other Party harmless and indemnified in respect of any and all VAT, penalties and interest incurred by the other Party as a result of such Party's failure to comply with the above undertaking."

4. **New § 14.12 (Excise duties at PSV):** a new §14.12 shall be inserted after §14.11 as follows:
"§ 14.12 Excise duties at PSV: The Natural Gas delivered and accepted at PSV under the Contract shall not be subject to the excise duty fiscal regime, as such delivery point does not trigger the fiscal obligation represented by the supply to an end-user.

In case the Buyer at PSV has an excise code, because either it is a Natural Gas supplier to an end-user or it is itself an end-user, burner or consumer of Natural Gas, provided the relevant conditions of article n. 26 of the Italian Consolidated Text on Excise Duties ("*Testo Unico delle disposizioni legislative concernenti le imposte sulla produzione e sui consumi e relative sanzioni penali e amministrative*") apply, the fiscal duties regarding excise duties on Natural Gas and taxes related to them (i.e. regional additional taxes and regional withholding taxes – ARISGAM - "*addizionali regionali e imposte sostitutive regionali – ARISGAM*"), shall be carried out by the Buyer at PSV, that qualifies itself as excise debtor, by communicating its excise code to the Seller at PSV.

Given the above, the Natural Gas delivered at PSV is supplied by the Seller to the Buyer without applying neither the excise duty nor the ARISGAM.

In case the Buyer at PSV has not an excise code, it shall provide communication thereof to the Seller at PSV.

Party B (being the Customer and the Buyer at PSV) is engaged to communicate to Party A (being Eni and the Seller at PSV) through a written letter (anticipated by fax +39 02 520 31934, not later than thirty (30) calendar days after the Effective Date, either its excise code or that it has not an excise code.

In the event that the Buyer at PSV fails to inform the Seller at PSV pursuant to this § 14.12 (***Excise duties at PSV***), such Buyer at PSV shall indemnify, defend and hold the Seller at PSV harmless and indemnified in respect of any and all excise duties, penalties and interest incurred by the Seller at PSV as a result of such Buyer's failure to comply with the above undertaking."

5. **Deletion and replacement of § 19.1 (Prohibition):** § 19.1 (***Prohibition***) shall be deleted and replaced as follows.
"§ 19.1 **Prohibition:** Neither Party shall have the right to assign its rights and to transfer its obligations under the Agreement to a third party or to an Affiliate without the prior written consent of the other Party, which shall not be unreasonably withheld if the assignee proves to be financially sound in relation to the payment obligations under the Agreement.
In case of Party B such assignment shall become effective upon the assignee submitting a Credit Support Document (Bank Guarantee) in accordance with Article 6 (***Bank Guarantee***) and Annex D (***Form of the Bank Guarantee***) of the Contract.
In case of Party A, as with the provisions of § 13.3 (***Payment Netting***) of the EFET Agreement Party A is to be paid under the Contract, if the assignee of Party A is an Affiliate of Party A, then Parties agree that such assignee needs not to prove to be financially sound.
For avoidance of doubt a partial assignment of the Agreement shall not be permitted."
6. **Deletion of § 23.1 (Recording Telephone Conversations):** § 23.1 (***Recording Telephone Conversations***) shall be deleted.
7. **Amendment of § 23.4 (Partial Invalidity):** § 23.4 (***Partial Invalidity***) shall be amended by adding the following paragraph at the end of the first one:
"If, at any time, any provision of this General Agreement or an Individual Contract is or becomes ineffective or inapplicable, due to changes at any of the Delivery Points under the related Nomination and Allocation Arrangements or standard general terms and conditions set by the relevant Network Operator, the Parties undertake to replace any ineffective or inapplicable provision with a provision that is effective and applicable and which comes as close as possible to the provision, no longer effective or applicable, as regards to its intent achieving substantially the same commercial effect. "
8. **Amendment of § 23.5 (Third Party Rights):** § 23.5 (***Third Party Rights***) shall be amended by adding the following paragraph at the end of the first one:
"The Parties agree that the Contracts (Rights of Third Parties) Act shall not apply. "
9. **New § 23.6:** A new § 23.6 shall be added after §23.5 as follows:
"No waiver by a Party shall be binding unless made in writing. Any such waiver shall not apply to any subsequent non-compliance or breach."
10. **Amendment of Annex 1 (Defined Terms):** in Annex 1 (***Defined Terms***) the definition of "**Contract Quantity**" shall be amended by deleting the words "expressed in MWh,".
11. **Deletion of Annexes 2 a – d (Confirmations of Individual Contracts):** Annexes 2 a – d (Confirmations of Individual Contracts) shall be deleted and left void.

ANNEX B
PSV APPENDIX OF THE EFET GA

The EFET PSV Appendix Version 1.0/January 2007, as available at the EFET website www.efet.org (the “**PSV Appendix**”) is hereby incorporated as Annex 3 of the EFET GA with PSV Appendix Effective Date corresponding to the date of signature of this agreement (as written in the paragraph immediately following Article 8 (*Miscellaneous*) of the Contract), save for the following amendments:

1. the PSV Appendix shall only apply to the PSV Transaction(s) that are part of the Contract;
2. Clause 3 (*Confirmations*) and Annexes 2 PSV (A) – 2 PSV (D) of the PSV Appendix shall be deleted;
3. Clause 8.1 of the PSV Appendix shall be deleted and replaced as follows.

“8.1

§§ 8.1 to 8.4 (*Underdelivery, Under Acceptance, Overdelivery and Overacceptance*) shall apply as written in the General Agreement, except that for the following.

Parties agree that paragraphs (a) of both §8.1 (*Underdelivery*) and §8.4 (*Overacceptance*) shall be deleted and replaced as follows:

“(a) the amount, if positive, by which P_Sell(d) exceeds the Contract Price; and”.

Parties agree that paragraphs (a) of both §8.2 (*Under Acceptance*) and §8.3 (*Overdelivery*) shall be deleted and replaced as follows:

“(a) the amount, if positive, by which the Contract Price exceeds P_Buy(d); and”.

For the sake of clarity P_Sell(d), P_Buy(d) and the Contract Price shall be expressed in the same currency per unit of measurement and such unit of measurement shall be the same adopted for the Default Quantity.

If, at any time, the merit order balancing discipline of natural gas as per the Delibera is modified by the competent authorities in such a way to make un-applicable the provisions of paragraphs (a) described into this Clause, the Parties undertake to modify such paragraphs (a) in order to re-establish the intent described by the paragraphs (a) of §§ 8.1 to 8.4 (*Underdelivery, Under Acceptance, Overdelivery and Overacceptance*) as initially written in the General Agreement.”;

4. Clause 8.2 of the PSV Appendix shall be deleted and replaced with a Clause 8.2 intentionally left blank;
5. For the purposes of PSV Transactions, Annex 1 of this General Agreement shall be amended by the insertion of the following definitions:

5.1 “**Delibera**” means the act n. ARG/gas 45/11 of the Italian gas and power authority (“**AEEG**”) regarding the “Economic merit balancing discipline of natural gas” (“*Disciplina del bilanciamento di merito economico del gas naturale*”) of 14th April 2011, as subsequently amended by AEEG and any further amendments that shall be issued by AEEG.

5.2 “**P_Buy(d)**” means, for the relevant Day d, the imbalance price (“*Prezzo di Sbilanciamento*”) that is determined according to the Delibera and that is applied to the Imbalanced Quantity (“*Disequilibrio*”) of an User, that on such Day d has injected into the gas network system of SRG a quantity of natural gas greater than the quantity it has off-taken, thus representing the price at which SRG purchases and pays such Imbalanced Quantity (“*Disequilibrio*”) from such User, assuming no tolerance, if any, is applied to such Imbalanced Quantity (“*Disequilibrio*”) and that the User has not booked additional balancing services, if available.

5.3 “**P_Sell(d)**” means, for the relevant Day d, the imbalance price (“*Prezzo di Sbilanciamento*”) that is determined according to the rules set by the Delibera and that is applied to the Imbalanced Quantity (“*Disequilibrio*”) of an User, that on such Day d has off-taken from the gas network system of SRG a quantity of natural gas greater than the quantity it has injected, thus representing the price at which SRG sells such Imbalanced Quantity (“*Disequilibrio*”) to such User, assuming no tolerance, if any, is applied to such Imbalanced Quantity (“*Disequilibrio*”) and that the User has not booked additional balancing services, if available.

5.4 “**Imbalanced Quantity**” means the term “*DS_k*” or “**Imbalanced quantity term**” (“*termine di disequilibrio*”) of the User k-th as defined at chapter 9 “*Balancing*” (“*Bilanciamento*”) of SRG’s network code.

5.5 “**User**” means a party (“*utente*”) to the gas transportation services of SRG according to SRG’s network code and/or a party who adhered to the PSV Contract and that is enabled to operate on the PSV System;

6. Clause 10.1.8 of the PSV Appendix (regarding the definition of “**Unit Values**”) shall be deleted;

(the “**PSV Appendix of the EFET GA**”).

ANNEX C DPA APPENDIX OF THE EFET GA

[Insert if the DPA is NCG VTP H-Gas]

The Parties hereby modify, supplement and amend the terms of the EFET GA to provide that the terms of this DPA Appendix shall be incorporated as Annex 4 of the EFET GA with effect as of the date of signature of this agreement (as written in the paragraph immediately following Article 8 (*Miscellaneous*) of the Contract). These terms shall be applicable to and thereafter govern all NCG Transactions (as hereinafter defined).

1. Network Access Conditions of NetConnect Germany GmbH & Co. KG

Capitalised terms used in this DPA Appendix and not otherwise defined herein or in the General Agreement shall have the meaning given to them in the English translation of the TCs published by NCG from time to time (inclusive of their Appendices and Exhibits). References to any particular section of provision of the TCs shall be read as references to such section or provision as re-numbered or re-referenced from time to time.

For the purposes of this DPA Appendix and all NCG Transactions, NCG shall be the relevant Network Operator.

2. Applicability of this DPA Appendix

This DPA Appendix to the General Agreement (inclusive of this DPA Appendix's Annexes) modifies, amends and supplements, to the extent set forth herein, certain provisions of the General Agreement and, together with the General Agreement, shall apply to and govern all Individual Contracts for and concerning the delivery and acceptance of Natural Gas at the NCG Virtual Trading Point (each such Individual Contract a "NCG Transaction", and collectively, the "NCG Transactions"), that are part of the Contract.

Any Individual Contracts between the Parties that constitute NCG Transactions shall be automatically subject to the General Agreement as it is modified, supplemented and amended by this DPA Appendix without further action by the Parties. For all other types of Individual Contracts, the General Agreement shall remain unchanged by this DPA Appendix. In the event of any inconsistency between the General Agreement and this DPA Appendix, this DPA Appendix shall prevail for the purposes of all NCG Transactions. In the event of any inconsistency between the terms of a NCG Transaction and the provisions of either this DPA Appendix or the General Agreement (as amended by this DPA Appendix), the terms of the NCG Transaction shall prevail for the purposes of that NCG Transaction.

3. This Clause is intentionally left blank.

4. Force Majeure

For the purposes of a NCG Transaction, § 7 (*Non-Performance Due to Force Majeure*) of the General Agreement shall apply but with the deletion of the words:

"unless this constitutes a Transportation Failure" from § 7.1 (*Definition of Force Majeure*).

Notwithstanding the above, if any of the NCG Market Area Operators interrupt or constrain the transportation of Natural Gas to or from the Delivery Point whether pursuant to an operation flow order or otherwise in accordance with their respective GT&Cs in such a way that results in a Party being unable to perform or procure performance of any of its delivery or acceptance obligations under a NCG Transaction and such interruption or constraint has neither been caused in whole or in part by the Claiming Party or its Balancing Group Manager nor resulted from the use of interruptible transportation capacity, then this shall constitute a Force Majeure event with respect to that NCG Transaction.

5. Remedies for failure to Deliver or Accept the Contract Quantity

For the purposes of NCG Transactions § 8.1 to § 8.4 (*Underdelivery, Under Acceptance, Overdeliver and Over Acceptance*) inclusive shall be deleted and replaced with the following:

"1. **Underdelivery:** If in respect of an hour and/or a Day the Contract Quantity exceeds the Delivered Quantity by reason of the Seller's Default, the Seller shall pay to the Buyer as compensation for its resulting losses (if any) an amount (if positive) equal to:

(a) the Buyer's Balancing Charges;

minus

(b) the product of the Default Quantity and the Contract Price.

2. **Under Acceptance:** If in respect of an hour and/or a Day the Contract Quantity exceeds the Delivered Quantity by reason of the Buyer's Default, the Buyer shall pay to the Seller as compensation for its resulting losses (if any) an amount (if positive) equal to:

- (a) the Seller's Balancing Charges;
- plus
- (b) the product of the Default Quantity and the Contract Price;
- minus
- (c) the Seller's Balancing Compensation.

3. **Overdelivery:** If in respect of an hour and/or a Day the Delivered Quantity exceeds the Contract Quantity by reason of the Seller's Default, the Seller shall pay to the Buyer as compensation for its resulting losses (if any) an amount (if positive) equal to:

- (a) the Buyer's Balancing Charges;
- plus
- (b) the product of the absolute value of the Default Quantity and the Contract Price;
- minus
- (c) the Buyer's Balancing Compensation.

4. **Over Acceptance:** If in respect of an hour and/or a Day the Delivered Quantity exceeds the Contract Quantity by reason of the Buyer's Default, the Buyer shall pay to the Seller as compensation for its resulting losses (if any) an amount (if positive) equal to:

- (a) the Seller's Balancing Charges;
- minus
- (b) the product of the absolute value of the Default Quantity and the Contract Price."

6. **Tolerance**

For the purposes of NCG Transactions the Tolerance shall be zero (0).

7. **Off-Spec Gas**

For the purposes of NCG Transactions the provisions of § 8a (*Off-Spec Gas*) shall not apply.

8. **Annex 1 – Defined Terms**

For the purposes of NCG Transactions, Annex 1 of this General Agreement shall be amended by:

8.1. the insertion of the following definitions:

- 8.1.1. "**Additional Balancing Service**" means any additional balancing service offered by NCG from time to time;
- 8.1.2. "**Balancing Charges**" means the amount chargeable to a Balancing Group Manager by NCG under the TCs if that Balancing Group Manager had failed to balance its Balancing Group in the relevant hour and Day solely by reason of a quantity of Natural Gas equal to the difference between the Contract Quantity and the Delivered Quantity assuming a Balancing Group tolerance of zero per cent (0 %) and that the Balancing Group had not booked an Additional Balancing Service;
- 8.1.3. "**Balancing Compensation**" means the amount payable to a Balancing Group Manager by NCG under the TCs if that Balancing Group Manager had failed to balance its Balancing Group in the relevant hour and Day solely by reason of a quantity of Natural Gas equal to the difference between the Contract Quantity and the Delivered Quantity assuming a Balancing Group tolerance of zero per cent (0 %) and that the Balancing Group had not booked an Additional Balancing Service;
- 8.1.4. "**Balancing Group**" shall have the same meaning as balancing group in the English translation of the TCs;
- 8.1.5. "**Balancing Group Manager**" shall have the same meaning as balancing group manager in the English translation of the TCs;
- 8.1.6. "**Bayernets**" means bayernets GmbH or any successor Entity from time to time;
- 8.1.7. "**Fluxys TENP**" means Fluxys TENP GmbH or any successor Entity from time to time;
- 8.1.8. "**GRTgaz Deutschland**" means GRTgaz Deutschland GmbH or any successor Entity from time to time;
- 8.1.9. "**GT&Cs**" means the General Terms and Conditions of Transport for market areas H-Gas and L-Gas within the NCG Market Area published from time to time by the respective NCG Market Area Operator;
- 8.1.10. "**H-Gas**" means high calorific value Natural Gas;
- 8.1.11. "**kilowatt Hours**" or "**kWh**" means 0.001 MWh;
- 8.1.12. "**L-Gas**" means low calorific value Natural Gas;

- 8.1.13. “**NCG**” means NetConnect Germany GmbH & Co. KG or any successor Entity from time to time;
- 8.1.14. “**NCG Market Area**” means the market area H-Gas and L-Gas jointly set up by the NCG Market Area Operators;
- 8.1.15. “**NCG Market Area Operators**” shall mean the network operators operating the H-Gas and L-Gas transportation systems within the NCG Market Area, being at the date of signature of this Contract bayernets, Fluxys TENP, GRTgaz Deutschland, Open Grid Europe, terranets bw, Thyssengas;
- 8.1.16. “**NCG Transaction**” shall have the meaning set out in Clause 2 of this DPA Appendix;
- 8.1.17. “**NCG Virtual Trading Point**” means the H-Gas and L-Gas virtual trading point in the NCG Market Area, operated by NCG;
- 8.1.18. “**Open Grid Europe**” means Open Grid Europe GmbH or any successor Entity from time to time;
- 8.1.19. “**TCs**” means the Terms and Conditions of NCG from time to time;
- 8.1.20. “**terranets bw**” means terranets bw GmbH or any successor Entity from time to time;
- 8.1.21. “**Thyssengas**” means Thyssengas GmbH or any successor Entity from time to time;

and

8.2. by the amendment of the following definitions:

- 8.2.1. “**Time Unit**” means, in respect of a NCG Transaction, one (1) hour.

[Insert if the DPA is PEG Nord H]

The EFET PEG Appendix Version 3.0/March 30, 2015, as available at the EFET website www.efet.org (the “**PEG Appendix**”), is hereby incorporated as Annex 4 of the EFET GA, with PEG Appendix Effective Date corresponding to the date of signature of this agreement (as written in the paragraph immediately following Article 8 (*Miscellaneous*) of the Contract), save for the following amendments:

- 1. the PEG Appendix shall only apply to the PEG Transaction(s) that are part of the Contract;
- 2. Clause 3 (*Confirmations*) and Annexes 2 PEG (A) – 2 PEG (D) of the PEG Appendix shall be deleted; (the “**DPA Appendix of the EFET GA**”).

ANNEX D
Form of the Bank Guarantee

[On Bank's letterhead]

To:

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

Unit POPS/PORS

This **Bank Guarantee** is issued on this [*Day*] of [*Month*] 2015 by *[Bank's details to be inserted]* (the "Guarantor") in favour of Eni S.p.A. a company established under the laws of Italy having its registered office at Piazzale Enrico Mattei 1, Roma ITALY (together with its successors and permitted assignee "Eni").

Whereas:

- *[Customer's details to be inserted]* (the "Customer") on the 26th June 2015 ("Effective Date") enters into a logistic swap agreement (n.) (the "Logistic Swap Agreement") with Eni concerning the logistic swap of natural gas from the *[the delivery point defined as DPA to be inserted]* to the PSV;
- It is a condition under the Logistic Swap Agreement that within 13th July 2015 the Customer shall lodge at the benefit of Eni as security for all the payments due under the Logistic Swap Agreement a Bank Guarantee for an amount of Euro *[the amount as set forth in Article 6 (Bank Guarantee) of the Logistic Swap Agreement] (Euro in letters)* (the "Bank Guarantee").

Now, therefore, 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 any sum up to Euro [] (*Euro in letters*) (the "Maximum Amount") within 5 (five) days from the receipt of your written duly signed request stating that the Customer has failed to promptly comply with its obligations to pay under the Logistic Swap Agreement, regardless of possible objections of whatever kind that could be put forward by the Customer or by whoever third party and without necessity of legal actions or court proceedings.
2. Eni shall be entitled to enforce the present Bank Guarantee several times until the Maximum Amount is exhausted.
3. The present Bank Guarantee is valid from the date hereof and shall remain in full force and effect until the earliest of:
 - I. the date on which all duties, liabilities and obligations of Customer under the Logistic Swap Agreement have been finally and definitively discharged, or
 - II. the date on which the Guarantor has paid to Eni under this Bank Guarantee an aggregate amount equal to the Maximum Amount.Anyway, this Bank Guarantee shall expire at 06:00 hours CET on 1st August 2016; after such date this Bank Guarantee will automatically become null and void.
4. The present Bank Guarantee shall be governed by the Italian law. Any dispute, controversy or claim arising out of or related to this Bank Guarantee 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 4 - 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.*

**ANNEX F
VAT FORM**

[*TO BE FILLED IN ONLY FROM COMPANIES HAVING THEIR REGISTERED OFFICE ABROAD*]
[*CUSTOMER'S LETTERHEAD*]

To:

Eni S.p.A.
MIDSTREAM
Piazza E. Vanoni, 1
20097 San Donato Milanese (Milan)
ITALY
Unit POPS/PORS

Date: -----

I (*Insert name*) -----, acting as (*Insert position*)-----, of (*Insert Company name in full*)-----

CONFIRM that:

- the above named entity is:
(*please complete*)

Established in (<i>insert Country</i>)	Address:	VAT number

- the company
(*please cross the right answers*)

Is a "taxable dealer"	Is buying for its own consume	Is not buying through a fixed establishment

ONLY IN CASE ENERGY'S SUPPLY or SERVICES CONCERN A FIXED ESTABLISHMENT FOR WHICH THE GOODS or SERVICES ARE SUPPLIED, PLEASE COMPLETE THE FOLLOWING DATA THAT ENI WILL USE FOR INVOICING PURPOSES:

- the company is buying through a fixed establishment
(*please complete*)

Established in (<i>insert Country</i>)	Address:	VAT number

Signature of duly authorized
Representative of the company

**ANNEX G
WEEKLY / DAILY CQ NOTICE FORM**

[INSERT IF THE DPA TIME UNIT IS THE HOUR]

sender receiver		ENI						
message type unit contract		REQUEST						
connection point								
sub contract								
upstream shipper								
downstream shipper								
date		gg/dd/yyyy Monday	gg/dd/yyyy Tuesday	gg/dd/yyyy Wednesday	gg/dd/yyyy Thursday	gg/dd/yyyy Friday	gg/dd/yyyy Saturday	gg/dd/yyyy Sunday
from	to	quantity	quantity	quantity	quantity	quantity	quantity	quantity
6.00	7.00							
7.00	8.00							
8.00	9.00							
9.00	10.00							
10.00	11.00							
11.00	12.00							
12.00	13.00							
13.00	14.00							
14.00	15.00							
15.00	16.00							
16.00	17.00							
17.00	18.00							
18.00	19.00							
19.00	20.00							
20.00	21.00							
21.00	22.00							
22.00	23.00							
23.00	0.00							
0.00	1.00							
1.00	2.00							
2.00	3.00							
3.00	4.00							
4.00	5.00							
5.00	6.00							
total		0	0	0	0	0	0	0

[INSERT IF THE DPA TIME UNIT IS THE DAY]

sender receiver		ENI	
message type unit contract		REQUEST	

connection point		
sub contract		
upstream shipper		
downstream shipper		
from	quantity	
gg/dd/yyyy Monday		
gg/dd/yyyy Tuesday		
gg/dd/yyyy Wednesday		
gg/dd/yyyy Thursday		
gg/dd/yyyy Friday		
gg/dd/yyyy Saturday		
gg/dd/yyyy Sunday		
total	0	

ANNEX H ITALIAN RP₀ COMPONENTS

Details of the initial value of **Italian RP₀**, based on the tariffs published by SRG, by the Italian Storage Operator and/or by AEEG until 5th May 2015 and related to the specific reference period showed in the tables below, are as follows:

capacity tariffs	€/year/Sm ³ /Day	Euro/MWh(25°C)/h/Month
SRG - Gries Pass entry monthly capacity (calculated as the 2015 yearly tariff adjusted by the relevant multiplicative coefficient applicable to quarterly bookings being equal to 1.2).	0.844129	159.68

Commodity transmission / strategic storage tariffs	Entity - Reference period of the tariff considered into the initial value of Italian RP₀	€/Sm ³	Euro/MWh(25°C)/h/Month
SRG - commodity CV	SRG - 2015	0.003543	245.30
SRG - commodity CV ^{FG}	AEEG - Delibera 129/2015/R/com 2 nd quarter 2015)	0.001749	121.09
SRG - commodity φ	SRG - 2 nd quarter 2015	0	0
Italian Storage Operator - strategic storage	Italian Storage Operator - from 1 st April 2015	0.001395	96.58

For the sake of clarity the values reported in the tables above are the only values taken into account for determining the initial value of the **Italian RP₀**. Consequently the Italian RP₀ and RP₀ will be changed accordingly should one or more of the components reported above (including any further updating thereof), or of any alternative to such components or of any other relevant new value - for example, but without limitation, the QT_{MCV} - be published by SRG and/or by the Italian Storage Operator and/or by any other relevant entity with a value different from the values set in the tables above after the 5th May 2015 for any relevant period within the Total Supply Period at PSV.

Parties agree that the above tariffs are converted in Euro/MWh(25°C)/h/Month by adopting a GCV of 38.1 MJ(15°C)/ Sm³. In particular:

- tariffs in €/Sm³ are converted in Euro/MWh(25°C)/h/Month as follows:

$$[...] \text{ €/Sm}^3 * 1000 / 38.1 * CF * 3.6 * (24 * 183/6) = [...] \text{ Euro/MWh(25°C)/h/Month}$$

- tariffs in €/year/Sm³/Day are converted in Euro/MWh(25°C)/h/Month as follows:

$$[...] \text{ €/year/Sm}^3/\text{Day} * 1000 / 38.1 * CF * 3.6 * (24 / 12) = [...] \text{ Euro/MWh(25°C)/h/Month}$$

The above calculations shall be carried out without intermediate rounding and by rounding the result in Euro/MWh(25°C)/h/Month to two (2) decimal places, where a figure of five (5) or more in the 3rd decimal place shall cause a rounding up of that 2nd decimal place.

ANNEX I
ITALIAN REVERSE CHARGE FORM
[CUSTOMER'S LETTERHEAD]

To:

Eni S.p.A.
MIDSTREAM
Piazza E. Vanoni, 1
20097 San Donato Milanese (Milan)
ITALY
Unit POPS/PORS

Date: -----

I (*Insert name*) -----, acting as (*Insert position*)-----, of (*Insert Company name in full*)-----

CONFIRM that:

- the company
(*please cross the right answers*)

Is a "taxable dealer" in Italy	Is buying for its own consume

Signature of duly authorized
Representative of the company