

**General Terms and Conditions
for Storage Access
(GTCSA)**

of



RAG Energy Storage GmbH

A-1010 Wien, Canovagasse 5 (FN 387266 i)

hereafter referred to as "RAG ES"

Version: November 1, 2015

Index:

1	Scope	4
2	Definitions	5
3	Conclusion of a Contract	11
4	Storage Services	11
5	Storage Operation	12
6	Consideration and Payment	15
7	Obligation to Inform	18
8	Confidentiality	18
9	Loyalty Clause	20
10	Force Majeure	21
11	Diligence and Liability	22
12	Duration	23
13	Singular Succession	24
14	Severability Clause	24
15	Applicable Law and Place of Jurisdiction	24
16	Form and Language	25
17	Annexes	25

Annex ./1 – Explanatory Note Operational Implementation

1 Scope

- 1.1 Present General Terms and Conditions for Storage Access (“GTCSA”) shall apply from January 1, 2013 for all contracts concluded or to be concluded with RAG ES about the provision of storage services by RAG ES to Storage Customers.
- 1.2 Storage contracts are only concluded on the basis of the present General Terms and Conditions for Storage Access, which constitute an integrated part of the storage contract. Possible amendments and deviations of the present General Terms and Conditions for Storage Access, as for example Gas transport and Delivery Point have to be defined in the storage contract.
- 1.3 Contrary General Terms and Conditions of Storage Customers are hereby explicitly contradicted. No further contradiction is needed in individual cases. RAG ES’ behaviour must under no circumstances be considered as an acceptance of such conditions.
- 1.4 If discrepancies occur in the interpretation of contracts, the following order shall apply: 1.) the text of the written contract; 2.) the text of RAG ES’ written offer; 3.) the present General Terms and Conditions for Storage Access; 4.) laws, provisions, regulations, market rules and norms etc., as amended from time to time.
- 1.5 RAG ES publishes the GTCSA in an adequate manner. RAG ES shall have the right to amend the GTCSA at any time. The Storage Customer will be personally informed about the publication of new GTCSA by a written notification. If the Storage Customer does not expressly contradict the amendments within three (3) weeks after receiving the information, the consolidated version of the GTCSA shall be deemed to have been agreed upon. If the Storage Customer does not accept the amendments, RAG ES has the right to terminate the storage contract, subject to a notification period of fourteen (14) days.

2 Definitions

Terms used in the storage contract have the following meaning, whereby the used units of measurements comply with the international ISO 1000 standard in the version valid at the time of contract conclusion.

2.1 Calendar Month:

The period of time from 00:00 a.m. on the first calendar Day to 12:00 p.m. on the last calendar Day of a Month according to the official local time at the Delivery Point.

2.2 Calendar Week:

The period of time of seven consecutive Days from 00:00 a.m. on Monday to 12:00 p.m. on Sunday of the same Calendar Week according to the official local time at the Delivery Point.

2.3 Calendar Year:

The period of time starting at 00:00 a.m. on January 1 ending at 12:00 p.m. on December 31 of the same Calendar Year, according to the official local time at the Delivery Point.

2.4 Calorific Value:

The quantity of heat produced by complete and full combustion of one Normal Cubic Meter (Nm³) of Gas in pure air, if the absolute Pressure (1.01325 bar) at which the reaction takes place remains constant and all products of combustion have the same

given temperature (25°C) as the reactants, whereby all of these products are gaseous, except for the water that is produced during combustion, that precipitates to a liquid state at 25°C. The Calorific Value is expressed in kilowatt hour per Normal Cubic Meter (kWh/Nm³).

2.5 Contract Partners:

Contract Partners are parties concluding a storage contract.

2.6 Cubic Meter at Normal Conditions, Normal Cubic Meter or Nm³:

The quantity of Gas that, at a temperature of 273.15 Kelvin and an absolute Pressure of 1.01325 bar, occupies a volume of one cubic meter.

2.7 Day:

The period of 24 consecutive hours, starting at 06:00 a.m. on one calendar Day _d ending at 06:00 a.m. of the following calendar Day _{d+1}, according to the official local time at the Delivery Point.

2.8 Delivery Point:

Delivery to the Storage Customer takes place for Withdrawal prior to feed-in into the market area, the takeover from the Storage Customer for Injection after the feed-out out of the market area. An alternative Delivery Point is also possible. The exact Delivery Point shall be specified in the storage contract.

2.9 Explanatory Note Operational Implementation:

In Annex ./1 the procedures concerning nomination, documentation, invoicing etc. are described.

2.10 Injection:

RAG ES' service to inject the Gas provided by the Storage Customer at the Delivery Point into Storage RAG.

2.11 Injection Capacity:

The maximum volume of Natural Gas that can be injected per hour for Storage Customers into the Storage RAG, expressed in Normal Cubic Meter per hour (Nm³/h) or in Megawatt Hour per hour (MWh/h). Any necessary conversions shall be made according to 2.13.

2.12 Injection Quantity:

The volume of Natural Gas that the Storage Customer, within the scope of the agreed-upon Injection Capacity, the Working Gas Volume and the contract duration, instructs RAG ES to inject into Storage RAG, expressed in Normal Cubic Meter (Nm³) or in Megawatt Hour (MWh). Any necessary conversions shall be made according to 2.13.

2.13 Megawatt Hour (MWh):

In case of contracts where a conversion of Megawatt Hours (MWh) into Normal Cubic Meter (Nm³) is required to determine the maximum Injection Capacity, Withdrawal Capacity and/or Working Gas Volume, the conversion shall be made by applying a Calorific Value according to article 2 (1) 13 of the Gas-Systemnutzungsentgelte VO 2013 as amended from time to time.

For the determination of the Injection Quantity and/or Withdrawal Quantity of storage contracts for which a conversion of Megawatt Hours (MWh) into Normal Cubic Meter (Nm³) (or vice versa) is required, the Calorific Value as actually measured by the relevant network systems operator shall apply. This transition from standard calorific value (Verrechnungs-Brennwert) to measured calorific value (IST-Brennwert) shall apply retroactively by 1 June 2015. From this date on, any Nominations and all monthly storage protocols shall be made/calculated exclusively in Megawatt Hours for all storage contracts.

2.14 Month:

The period of time starting 06:00 a.m. of calendar Day _d of Month _m ending at 06:00 p.m. of calendar Day _{d-1} of Month _{m+1} according to the official local time at the Delivery Point.

2.15 Natural Gas or Gas:

Gas, initially arising in subsurface reservoirs, consisting mainly of methane.

2.15 Pressure or Gas Pressure:

Means the absolute Pressure of the Natural Gas, expressed in bar (bar).

2.17 Storage Customer:

Producers, Gas traders, Gas companies or other entities that have concluded a contract with RAG ES about the storage of Gas in Storage RAG.

2.18 Storage Level:

The energy content of Gas that, at a given time, a Storage Customer within his Working Gas Volume has actually available in Storage RAG, expressed in Megawatt Hour (MWh). Calculation of such value shall be made according to 2.13.

2.19 Storage Program/Nomination:

Means the scheduling of Injection Capacity into and Withdrawal Capacity from Storage RAG by the Contract Partner. The Nomination is issued by the Storage Customer on an hourly basis according to Annex ./1 Explanatory Note Operational Implementation.

2.20 Storage RAG:

All underground Gas storage facilities marketed by RAG ES.

2.21 Storage Standby:

The operational state when Storage RAG is ready for operation, but no Injection or Withdrawal takes place due to the actually nominated Storage Programs.

2.22 Withdrawal:

RAG ES' service to withdraw the Storage Customer's injected Gas from Storage RAG and to make it available to the Storage Customer at the Delivery Point.

2.23 Withdrawal Capacity:

The maximum volume of Gas that can be withdrawn per hour from Storage RAG for the Storage Customer, expressed in Normal Cubic Meter per hour (Nm³/h) or in Megawatt Hour per hour (MWh/h). Any necessary conversions shall be made according to 2.13.

2.24 Withdrawal Quantity:

The volume of Gas that the Storage Customer, within the scope of the agreed-upon Withdrawal Capacity, the Working Gas Volume and the contract duration, instructs RAG ES to withdraw from the Storage RAG, expressed in Normal Cubic Meter (Nm³) or in Megawatt Hour (MWh). Any necessary conversions shall be made according to 2.13.

2.25 Working Day:

Any Day other than Saturdays, Sundays, Austrian statutory holidays and December 24 and December 31.

2.26 Working Gas Volume:

The contracted volume available to the Storage Customer for injecting into and withdrawing from Storage RAG, expressed in Normal Cubic Meter (Nm³) or in Megawatt Hour (MWh). Any necessary conversions shall be made according to 2.13.

2.27 Year:

The period of time starting at 06:00 a.m. of the first calendar Day of the Month _m ending at 06:00 a.m. of the first calendar Day of the Month _m of the next Calendar Year according to the official local time at the Delivery Point.

If terms are not defined herein, definitions determined in the Austrian Gas Management Act as well as in the "Other Market Rules Gas" („Sonstige Marktregeln Gas"), as amended from time to time, shall apply.

3 Conclusion of a Contract

- 3.1** Interested parties may inquire storage services in accordance with clause 4 at any time. For storage requests, a form to download and fill in is provided to the interested party on the homepage of RAG ES (www.rag-energy-storage.at).
- 3.2** The capacities are tendered periodically. The procedure is described on RAG ES' homepage (www.rag-energy-storage.at). If no sufficient Injection or Withdrawal Capacity can be provided, the interested party shall be informed within reasonable time that no access to storage is possible.

4 Storage Services

- 4.1** On behalf of the Storage Customers RAG ES within the operation of the Storage RAG injects, withdraws and stores Gas delivered by the Storage Customers. According to the Austrian Gas Management Act as well as in the "Other Market Rules Gas" („Sonstige Marktregeln Gas“), as amended from time to time RAG ES will transfer the Nominations of the Storage Customers to the Distribution Area Manager. The respective storage service, meaning Injection, Withdrawal or Working Gas Volume and duration, shall be defined in the storage contract. Based on the storage services a participation in the balancing energy market is possible within the scope of the storage service. The handling thereof shall also be defined in the storage contract.
- 4.2** Upon request of the Storage Customers, RAG ES also executes the transfer of ownership of stored Gas from one Storage Customer to another Storage Customer.

5 Storage Operation

5.1 Maximum Injection and Withdrawal Capacity

The Storage Customer shall only be entitled to nominate the amount of Gas for Withdrawal that has already been injected for him according to the agreed upon Working Gas Volume.

5.2 Injection Capacity and Withdrawal Capacity

The profiles for Injection and Withdrawal Capacity are determined in the storage contract. The Storage Customer's minimum Injection and Withdrawal Capacity has to be in accordance with "Other Market Rules Gas, chapter 3, Nominations" ("Sonstige Marktregeln Gas, Kapitle 3 – Fahrpläne"), as amended from time to time.

5.3 Delivery Point for Injection / Withdrawal

At the Delivery Point for Withdrawal or Injection, all risks and liabilities shall be transferred in the sense of a custody agreement, unless the risks and liabilities in any case apply to the owner of the Gas.

5.4 Pressure at the Delivery Point

The Storage Customer shall ensure a minimum Pressure of 35 bar upon delivery of Gas to RAG ES.

The maximum Pressure at Withdrawal shall be 60 bar, while RAG ES adjusts the Withdrawal Pressure to the Pressure in the downstream systems.

5.5 Ownership

Injection and Withdrawal as well as storage of Gas shall not constitute a transfer of ownership of the Gas.

RAG ES is entitled to mix the Storage Customer's Gas with Gas of other Storage Customers and, without the permission of the other Storage Customers and in accordance with § 419 Business Enterprise Code (UGB), to deliver the amount of Gas to the Storage Customer that quantitatively corresponds to the amount of Gas that the Storage Customer previously injected.

5.6 Gas Quality

The quality of the injected Gas has to comply with the ÖVGW - guideline G 31, as amended from time to time. The basis for this shall be the Gas Market Model Ordinance 2012, Annex 2, as amended from time to time. The guideline can be downloaded from the homepage of "Austrian Association for Gas and Water "(Österreichische Vereinigung für das Gas- und Wasserfach") at www.ovgw.at.

5.7 Maintenance Work

RAG ES has the right to interrupt or limit storage services for scheduled maintenance or service work or for TÜV acceptance inspections. RAG ES will announce dates of such maintenance and service work to the Storage Customer in October/November for the following Calendar Year. RAG ES endeavours to limit the total duration of service work to a maximum of four (4) weeks per Year and to coordinate the dates to provide for storage operations as undisturbed as possible for the Storage Customer.

5.8 Interruption/Restriction of Service

If Pressure in the upstream network is below 35 bar, RAG ES shall have the right to interrupt or limit the storage services.

If provisions of the storage contract or the present GTCSA are considerably violated, RAG ES shall have the right to interrupt or limit storage services. The contractual obligations of the Storage Customer remain unaffected thereof.

If RAG ES has to interrupt or limit storage service due to a court order or an official order (e.g. Austrian Mining Authority - Montanbehörde), the Storage Customer's payment obligation aliquotly ceases for that respective period.

RAG ES shall without undue delay inform the Storage Customer about reason and likely duration of the interruption or restriction. RAG ES endeavours to inform the Storage Customer in advance about such interruption or restriction of service.

5.9 Documentation

Documentation shall be carried out as described in the Explanatory Note Operational Implementation (Annex ./1).

5.10 Quantity of Not Withdrawn Gas

The Storage Customer has to ensure that at the end of the contractual term the Storage Level is zero (0). Otherwise RAG ES shall have the right to deliver the remaining Working Gas within three (3) Months and after determination of the Withdrawal rate to the Storage Customer at the Delivery Point, and the Storage Customer is obliged to take over the Gas until Storage Level is zero (0). For that, an aliquot Storage Consideration shall be invoiced.

If immediately after expiry a new storage contract is concluded with the Storage Customer, the Storage Level at the end of the old contract shall be the Storage Level at the start of the new contract. Clause 5.10, paragraph 1 shall not be applicable in such case.

6 Consideration and Payment

All monetary amounts shall be quoted in Euro (€) and are qualified as obligations to be performed at the debtor's place of business according to article 905 paragraph 2 of the Austrian Civil Code (§ 905 Abs. 2 ABGB). Place of payment shall be Vienna.

6.1 Amount of Consideration

The consideration for providing storage services ("Storage Consideration") depends on the scope of services specifically and individually agreed upon and is therefore set forth in the storage contract. The calculated Storage Consideration shall be rounded to whole figures according to commercial practice.

6.2 Indexation

The Storage Consideration shall be indexed. The indexation formula and applicable reference values shall be agreed upon in the respective storage contract.

6.3 Invoicing

The Storage Consideration shall be calculated and invoiced in advance at the beginning of each Month, at the fifth (5th) Working Day at the latest.

6.4 Due Date

Payments shall be made monthly by bank transfer to an account announced by RAG for validation by the fifteenth (15th) Day of the invoicing Month. If the fifteenth (15th) is a Saturday, Sunday or a statutory holiday, the due date shall be the last bank Day before the fifteenth (15th).

Objections to invoices shall not release from the obligation to provisionally pay the invoice to the full extent.

All invoices shall be submitted in advance electronically or as a copy by fax. The invoice submitted in such form is to be considered as received. Afterwards, all invoices have to be sent by post in original.

Payments shall be made in such a manner that they are credited to RAG ES' bank account on the due date without deductions of bank charges etc.

6.5 Bank Charges

Bank charges related to the transfer shall be borne by the Storage Customer.

6.6 Delayed Payment

In case of delayed payment by Storage Customer, RAG ES has the right, after setting an adequate grace period in writing, to suspend services under the storage contract. The Storage Customer shall indemnify and hold RAG ES harmless.

In case of payment delays, default interests applying a three-Month EURIBOR plus four (4) percentage points per anno shall be charged to the Storage Customer for the period from the respective due date to the complete receipt of the payment.

6.7 Set-Off

The Storage Customer must not set off his claims against claims made by RAG ES. This shall not apply if RAG ES is unable to pay or for claims that have been established by court or have been accepted by RAG ES.

6.8 Taxes and Duties

The Storage Consideration does not include value-added tax (VAT). RAG ES shall invoice to the Storage Customer, and the Storage Customer shall pay, not only for Storage Consideration but additionally also for the statutory VAT at the prevailing rate as well as for other – including future – taxes and levies to be paid in connection with conclusion or execution of the contract. If due to statutory provisions the Storage Customer requires invoices exclusive of VAT, RAG ES shall be accordingly notified in writing prior to signing the contract.

7 Obligation to Inform

Both Contract Partners have mutual obligations to inform. These obligations relate to circumstances directly connected to each party's fulfilment of contractual duties or are generally necessary for the operation of Storage RAG.

7.1 Customs Status

Prior to signing the contract and in case of changes during the contract duration, the Storage Customer is obliged to inform RAG ES in writing about the customs law status of the injected Gas.

8 Confidentiality

Both contract parties explicitly obligate themselves to treat any information confidentially, which has been received by them as well as their representatives, advisors or other authorized agents during negotiations and discussions in connection with the conclusion and execution of the storage contract, and to use such information exclusively for the purpose of business relationship between Storage Customer and RAG ES, and to prevent any circulation of this information in any form whatsoever to third parties.

8.1 Confidential Information shall be in Particular:

- any documents transferred in writing (e.g. offer, annexes) as well as the content thereof;
- any documents not transferred in writing but communicated to the Storage Customer in negotiations and discussions.

Confidential information made available in such form include for example commercial, financial, operational and technical matters, know-how, especially in connection with software and hardware, technical applications or information services and any sales, marketing and commercial strategies as well as customer strategies and activities.

8.2 Non-confidential information shall include:

- information already in public domain;
- information that has become public without any party's default;
- information that has become public independent of the transfer of confidential information;
- information that has to be disclosed due to judicial or official order.

Contract Partners explicitly obligate themselves to ensure that confidential information is only communicated – as far as absolutely necessary - to persons who have to obey confidentiality due to a professional duty and/or have explicitly been bound in writing to observe the present clause of confidentiality.

This clause shall remain applicable for five (5) Years after the storage contract has expired.

9 Loyalty Clause

If commercial, technical or legal preconditions (e.g. taxes and duties) under which the terms of the contract have been agreed upon change in a fundamental manner and unpredictably, and one Contract Partner can not be expected to fulfil the contractual terms and conditions due to such circumstances, because the intended fair balance of mutual economic interests between the Contract Partners is no longer fulfilled, the Contract Partner concerned shall have the right to request that contract conditions are adjusted to the changed circumstances. Scope and size of such possible adjustments shall depend on whether and in how far an advantage of one Contract Partner exists at the disadvantage of the other Contract Partner. The Contract Partner citing circumstances and respective consequences of this kind has the burden of proof.

The entitlement to contract adjustment starts at the time when the claiming Contract Partner has for the first time, under reference to changed circumstances, demanded in writing the change of terms and conditions of the contract from the other Contract Partner. If no agreement about an adjustment can be reached within three (3) Months from the time when the justified request for adjustment has been made in writing, the claiming Contract Partner shall have the right to file a claim at the Court of Arbitration within further thirty (30) days to keep his rights. The respective adjustment to the contract shall be finally adjudged according to the Rules of Arbitration of the International Chamber of Commerce (Paris-ICC) by three (3) arbitrators appointed in accordance with those Rules. The language for the arbitration shall be German. The place of arbitration shall be Vienna. Deadlines start at the Day of mailing (date of the post mark).

10 Force Majeure

Force majeure means an unforeseeable and unavoidable event affecting the obligations from outside that the respective Contract Partner was not able to anticipate when the contract was concluded and that makes it - even partially – impossible to fulfil the contractual duties. Force majeure shall also include for example terror attacks, black-outs, strikes, lock-outs, civil war-like states, official restriction decrees – especially with regard to storage – as well as failure of operations and interruption of operations of parts of the storage facilities to an extent absolutely technically necessary and the like.

If one of the Contract Partners intends not to fulfil its contractual obligations due to force majeure, this Contract Partner shall inform the other Contract Partner without delay, specifying the anticipated duration.

The other Contract Partner shall have no right to assert any claims based on non-compliance with the contract for the duration of the event of force majeure. Rather, the mutual rights and obligations shall be suspended for the duration of the circumstances due to force majeure to the degree that they are affected by force majeure. Any already incurred payment obligations shall remain unaffected and shall be fulfilled without delay.

In case of a force majeure event all Contract Partners shall endeavour to keep the resulting disadvantages to a minimum. Especially the affected Contract Partner shall take any commercially and technically reasonable measures to remove the cause or the effects of the force majeure.

If the case of force majeure and/or its effects last for more than one Month, the Contract Partners shall enter into negotiations to find a solution acceptable for both parties.

11 Diligence and Liability

RAG ES will ensure that Storage RAG is set up and operated in accordance with the state of the art engineering rules. The Contract Partners shall fulfil their obligations arising from this contract with the same diligence that they would apply to their own affairs.

The Contract Partners shall be liable for damages within the limits of the storage contract only if wilful misconduct or gross negligence is proven. The liability for indirect or consequential damage, no matter what legal basis such damage might rest upon, as well as for loss of profit is excluded.

The Contract Partners shall be liable, except in case of wilful misconduct, up to an amount not exceeding twenty (20) percent of the contract value. Contract value shall be the value of storage services within the respective Calendar Year. If the duration of the contract is less than one Calendar Year, the contract value shall be the value of the entire period.

The Storage Customer shall indemnify and hold RAG ES harmless towards third parties – especially other customers – with respect to damages arising from the take over or Injection of Gas that does not meet the quality criteria as well as damages arising from early annulment of the contract caused by the Storage Customer.

12 Duration

The storage contract shall terminate when the stipulated contractual duration expires, without the need of a notice by the contract parties. An extension of the contract can be mutually agreed at any time.

The storage contract may be terminated for good cause with immediate effect. The reference to good cause and the information about the extraordinary termination have to be notified in writing by registered letter. The termination shall take effect as soon as the written information has been received.

Good cause shall include in particular:

- the Storage Customer has failed to pay an invoice despite a written request within six (6) weeks after the due date of the payment;
- a serious or repeated violation of the contract provisions or the provisions of the present GTCSA;
- the executive bodies of one Contract Partner resolve liquidation;
- insolvency proceedings are instituted against one Contract Partner. As an institution of insolvency proceedings count for RAG ES if a bankruptcy petition is filed and/or the cessation of payments is notified by RAG ES; for the Storage Customer count additionally the application for debt-enforcement proceedings and/or the notification of excess indebtedness.

13 Singular Succession

With the written consent of the other Contract Partner, each Contract Partner shall have the right to assign all or part of the rights and duties arising from the storage contract to a third party, for the remainder of the contractual term or for a temporary period. The other Contract Partner must not refuse consent if the third party can reliably warrant the fulfillment of the assigned contractual duties, if there is no doubt about the party's credit worthiness and if furthermore there is no good reason that justifies to withhold consent.

The assignment of rights and duties to affiliated companies does not require permission, if the assigning partner continues to be liable for the fulfillment of all obligations from the storage contract.

14 Severability Clause

If a provision of this contract is or will be invalid or void that shall not effect the legal validity of other provisions. Rather, the Contract Partners oblige themselves to replace the invalid or void provision by a provision that is as similar as possible in its commercial intention.

15 Applicable Law and Place of Jurisdiction

The storage contract is subject to substantive Austrian law with the exclusion of the UN Sales Convention and other principles of conflicts of law and/or conflict rules.

Subject to article 9 paragraph 2, the court with pertinent competence for Vienna's first municipal district shall be agreed as competent for any possible disputes in connection with or arising from the storage contract.

16 Form and Language

The storage contract has to be compiled in written form. Amendments and/or additions to the storage contract or the present GTCSA as well as their annexes have to be made in writing to be valid. The same applies for the agreement of the renunciation of the written form.

No verbal subsidiary agreements have been or will be made.

The contractual language is German. An English translation of the storage contract is provided to the Storage Customer upon request. In this case all contract documents – including the GTCSA – will be provided in English. The German version shall prevail exclusively for the interpretation of the storage contract and the GTCSA.

Storage Contracts are executed in two originals, whereof each Contract Partner shall receive one copy.

17 Annexes

Annex ./1 Explanatory Note Operational Implementation