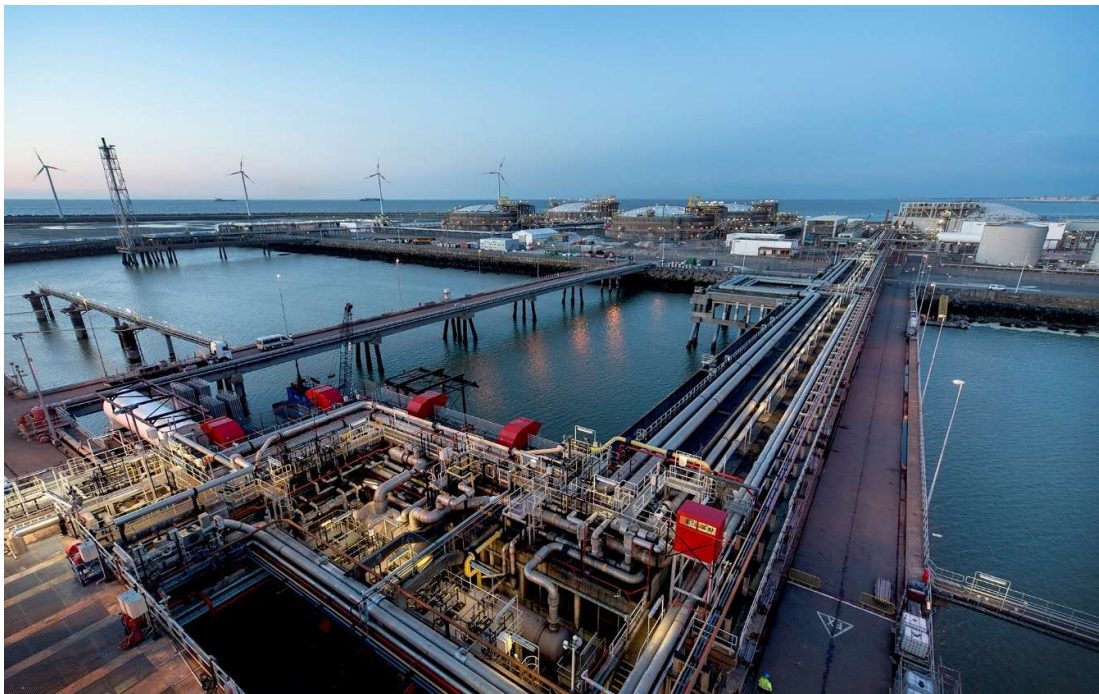


Terms and Conditions – LNG Auctions



Zeebrugge LNG Terminal



Form of acknowledgement

The Parties have entered into a [LNG Services Agreement, a Capacity Subscription Agreement, a LNG Transshipment Services Agreement, a LNG Terminalling Agreement or a LNG Agreement for LNG Truck Loading] ("**LNG Agreement(s)**").

Capitalized terms herein have the same meaning as defined in the LNG Access Code or the LNG Access Code for Truck Loading.

These terms and conditions apply to all participants of any Auction Window organized by Fluxys LNG pursuant thereto for the sale of LNG Services or LNG Truck Services at the Zeebrugge LNG Terminal (the "**T&C LNG Auctions**"), in addition to the provisions of the LNG Agreement(s) and respectively the LNG Access Code or the LNG Access Code for Truck Loading.

These T&C LNG Auctions together with specific information regarding the LNG Services or LNG Truck Services offering published on Fluxys' website (www.fluxys.com) for each Auction Window, shall constitute the Terms and Conditions Auction Window.

....., a company organized and existing under the laws of....., having its registered office at entered with the Company Register under the number.....

hereby fully acknowledges and agrees to the T&C LNG Auctions without reservations or conditions.

Date:

Signature

Signature

[First name, Surname,
position]

[First name, Surname,
position]

Hereafter referred to as the "**Participant**".

1. INTRODUCTION

These T&C LNG Auctions define the relationship between Terminal Operator and the Participant to an Auction Window, the registration requirements and procedures for participating to an Auction Window, including the various applicable procedures and conditions throughout the Auction process and the warranties provided by each Party.

2. AUCTION SPECIFICATIONS

At the latest 3 Business Days before an Auction takes place, Terminal Operator will announce on its website all particulars of an upcoming Auction, including the following:

- By when new subscribers to these T&C LNG Auctions need to submit their Form of Acknowledgement and the supporting documents mentioned in 3.2
- By when Terminal Operator will accept / refuse a Form of Acknowledgement and the supporting documents mentioned in 3.2
- Date and time of the upcoming Auction
- Description of the LNG Services or LNG Truck Services on offer
- Applicable Reserve Price
- Procedure to submit a Bid
- Allocation mechanism, including
 - o In case of Ascending Clock Mechanism:
 - Link to the Auction Website
 - Duration of Rounds and time between 2 Rounds
 - Major and Minor Price Steps
 - Fall back mechanism in case of issues with the Auction Website
 - In what case to submit a best and final offer
 - o In case of a One Step Mechanism, the procedure when the 2 highest Bids are equally high

3. REGISTRATION

3.1. Prerequisite

Before becoming a Participant, an interested party has to be a Terminal User under LNG Services Agreement, a Capacity Subscription Agreement, a LNG Transshipment Services Agreement, a LNG Terminalling Agreement or a LNG Agreement for LNG Truck Loading, depending on the LNG Services or LNG Truck Services on offer during the Auction Window.

3.2. Participating to Auctions

In order to be admitted as Participant to the Auctions, Terminal User shall provide Terminal Operator with the following documents via electronic mail to info.lng@fluxys.com:

- a Power of Attorney (substantially in the form of Schedule 1 (page 8) to these T&C LNG Auctions) identifying the persons that are entitled to individually place Bids ("**Bidders**");
- company's official Power of Attorney, proving that the signatories of Schedule 1 have the power to act on behalf of the Participant in the Auction
- a duly signed Form of Acknowledgement (page 1) together with the other pages of these T&C LNG Auctions initialed from page 0 to page 7 included.

If it is the first time Participant participates to an Auction governed by these T&C LNG Auctions, it must submit the aforementioned documents by the deadline specified on the Fluxys website. Terminal Operator will confirm receipt and whether Participant is admitted to the Auction by electronic mail before the start of the Auction.

If it is not the first time Participant participates to an Auction governed by these T&C LNG Auctions and if the information previously provided by Terminal User in these signed T&C LNG Auctions is still valid, Terminal User is automatically eligible to participate to Auctions governed by these T&C LNG Auctions after confirming by email to info.lng@fluxys.com its interest in taking part.

Fluxys LNG can suspend a Participant's ability to participate to any Auction governed by these T&C LNG Auctions if it deems that the conditions for registration under these T&C LNG Auction are no longer satisfied by a Participant.

3.3. Outcome of the Auction

As soon as possible after the Auction ends and at the latest by the Business Day after the Auction Start Date, Terminal Operator will inform Participants whether their participation was successful or not. Successful Participant(s) will receive a duly signed Service Confirmation Form for Contracting "SCFC".

4. PRACTICAL INSTRUCTIONS

In case an Auction takes place other than through Auction Website, Fluxys LNG will specify on its website what the practical instructions are to participate to the Auction.

In case an Auction is taking place via the Auction Website made available by Fluxys LNG, the following practical instructions are applicable.

4.1. Access to the Auction Website

Once the Registration Documents are approved by Terminal Operator, Bidder(s) identified in the Power of Attorney shall be provided with a username and password allowing such Bidder(s) to access the Auction Website for the first time. For the avoidance of doubt, the password will be sent separately to each Bidder, and must be kept confidential by Bidder(s).

Upon opening of the Auction Website, each Bidder shall be required to log on to the Auction Website with the username and password provided by Terminal Operator. Upon first logon, Bidder will be requested to change his/her password to a new password of his/her choice. The password will be necessary for submitting Bids in the Auction as from the Auction Start Date. Participant will make sure Bidder(s) take(s) all necessary measures to protect their password, keep it confidential, and do not share it with any other Bidder, Participant's employee or any other person.

The Auction Website Manual is available on the Auction Website and may be amended from time to time at Terminal Operator' discretion. It is provided for information purposes only and is not binding on Terminal Operator. As such Terminal Operator is not liable for its content.

In case Bidder encounters issues to access the Auction Website before the start of an Auction, Bidder can participate to the Auction by sending its best and final offer (Schedule 2 of these T&C LNG Auctions) via email (info.lng@fluxys.com) to Terminal Operator. Only in case Schedule 2 is received by Terminal Operator before the Opening of Round 1, the best and final offer mentioned in Schedule 2 shall be considered as Participant's Bid Quantity to the different Rounds until the Round Price is higher than Participant's Bid Price defined in Schedule 2.

In case Bidder encounters issues to access the Auction Website during the Auction, no fallback is foreseen for such Bidder, the Auction continues with the other Bidders who are still active on the Auction Website.

4.2. Minimum requirements Auction Website

The following minimum requirements are to be met to access the Auction website :

- Google Chrome;
- Javascript enabled (JavaScript enables the site to refresh);
- TLS 1.3 enabled (for security reasons);
- Participant must be registered and authenticated.

The above minimum requirements are necessary for the proper functioning of the Auction Website. It is the responsibility of Participants to ensure that the above components are duly available and working.

5. OTHER PROVISIONS

5.1. Obligations and Liabilities

Participant will not commit any act that would be constitutive of market abuse as defined in Regulation (EU) 596/2014 of the European Parliament and the Council of 16 April 2014 on market abuse or Regulation (EU) 1227/2011 of the European Parliament and the Council of 25 October 2011 on wholesale energy market integrity and transparency (REMIT regulation).

5.2. Warranties

5.2.1. Warranties by the Terminal Operator

Terminal Operator makes no warranty regarding the quality or continuous availability of the Auction Website or the reception or saving of Bids in the event of technical or other problems beyond its reasonable control.

5.2.2. Representations and Warranties by the Participant

Participant warrants and undertakes:

- (i) Participant has an LNG portfolio enabling him to use the LNG Services or the LNG Truck Services, and has the full financial capability associated to realizing this operation.
- (ii) None of its Affiliates is taking part in the Auction;
- (iii) The information set forth in the Power of Attorney is complete and accurate. Participant understands that Terminal Operator needs to process and use, for the purposes of organizing the Auction, the personal data of Participant's representatives identified in the Power of Attorney and represents that it has informed these individuals of such processing and that they have agreed with such processing; Participant warrants and represents that it is in compliance with the Belgian Act of 30 July 2018 on protection of individuals in relation to personal data processing;
- (iv) It shall independently determine its participation in the Auction, without any contact with another Participant as to the frequency and the level of its bidding.
- (v) It has not already sold, even on a conditional basis, the capacity which it is seeking to purchase through the Auction;
- (vi) Bidders will only place Bids for capacity pursuant to a *bona fide* estimate of Participant's actual needs. Participant will not engage in hoarding behavior.

5.3. Termination – Rolling back (“rewind”)

Bidders may at any time before placing a Bid refrain from participating.

Terminal Operator may, if reasonably necessary for technical or operational reasons or in the event of particular circumstances, such as manifest collusion, decide to cancel or terminate the Auction. In such case, Terminal Operator shall immediately notify Participants in writing of such decision, without prejudice to the possibility to exclude one or several Participants. Participants or Bidders shall have no claim or right in relation to any such termination or exclusion.

If required or appropriate due to exceptional and unforeseen circumstances, Terminal Operator may also decide to roll-back ("rewind") the Auction to the place where it was before such exceptional circumstances occurred. If Terminal Operator makes use of this possibility, it will report for information about such circumstances to the market and in a report to the CREG.

5.4. Confidentiality clause

The confidentiality provisions in the LNG Agreements shall apply to all information obtained by the Parties in the framework any Auction governed by these T&C LNG Auctions.

For purposes of transparency and the good working of the auctioning, Terminal Operator may however publish demand information after each Round on an aggregated basis for purposes of preserving Bidders' anonymity.

5.5. Notices

Without prejudice to the rules applying to communications made when an Auction is in progress (including the fallback procedure, as the case may be), all notices in writing pursuant to these T&C LNG Auctions shall be given by electronic mail to info.lng@fluxys.com.

Any notice pursuant to this article, shall be deemed effective as of the date that such mail is delivered.

5.6. Invoice

If the LNG Services or the LNG Truck Services have a duration of less than thirty (30) Days, the Terminal Operator will establish the invoice for the auctioned LNG Services or LNG Truck Services immediately after the allocation process ends for the Cleared Price. The Participant shall pay to Terminal Operator the invoice at the latest on the due date being seven (7) Business Days after the issuance of the invoice. If the invoice is not settled on or before its due date, Fluxys LNG may elect to immediately suspend the LNG Services or LNG Truck Services purchased through the Auction and may propose to offer such LNG Services or LNG Truck Services to any other Participant in the Auction (in decreasing order of Bid price) or to offer the LNG Services or LNG Truck Services anew to the market.

If the LNG Services or the LNG Truck Services have a duration equal to or more than thirty (30) days, the Terminal Operator will include the Cleared Price in the Monthly Capacity Charge.

5.7. Language

All communications pertaining to the Auction shall be in the English language only.

The convention used for writing numbers in these T&C LNG Auctions is that the space is used to indicate multiples of a thousand and the comma as the decimal point.

5.8. Miscellaneous

For LNG Services or LNG Truck Services with a duration of less than thirty (30) Days, Participant shall not be entitled to assign or transfer, even on a conditional basis, any right it may have in respect or as a result of the Auction to any other party, including an Affiliate, before it has respected the payment conditions of concerned LNG Services or LNG Truck Services.

All dates and time are referred to as in Belgium local time.

These T&C LNG Auctions create no rights in favor of third parties.

5.9. Governing Law and disputes

These Auction Rules shall be governed and construed in accordance with the laws of Belgium.

Any dispute, controversy or claim arising out of or in connection with these T&C LNG Auctions or any Auction governed thereby, shall be finally settled in accordance with dispute resolution provisions LNG Agreement.



Schedule 1

POWER OF ATTORNEY

To be completed and sent to Terminal Operator to info.lng@fluxys.com in accordance with the T&C LNG Auctions.

The Power of Attorney must satisfy all formal and substantive requirements applicable to the Participant, including those resulting from its place of incorporation.

Company name:
Jurisdiction of incorporation:
Company address (registered office):
Company VAT Number:
E-mail Address

The Company, validly represented by and hereby authorizes (appoint, name and constitute) the following persons (signature appearing beside of each authorized person being a true and correct signature), to act solely as a Bidder on behalf of the Company and only in case of Registration of the Company by Terminal Operator as a Participant, by signing below.

1. Name:
Title:
E-mail address:
Telephone number:
Signature:
Date:

[If applicable:]

2. Name:
Title:
E-mail address:
Telephone number:
Signature:
Date:

Each of the Bidders granted with this Power of Attorney, in the name and on behalf of the Company, is allowed to do any of the following, solely in relation to the Auction, acting alone:

1. submit Bids and make and receive communications in relation to Bids of the Company during the Auction;
2. take any actions and do all things necessary or useful to fulfill obligations of the Company arising from the Auction or otherwise required or appropriate under the Auction Rules for the Auction.

Each Bidder has no power to delegate under this Power of Attorney. In respect of each Bidder, this Power of Attorney shall remain in effect until the earlier of the date on which this Power of Attorney is revoked by written notice from the Company to Fluxys LNG NV/SA or the termination of the employment of the Bidder.

The undersigned Terminal User representative is duly authorized as director(s) or [other title] of the represented Company to execute in its name and on its behalf this Power of Attorney, and due evidence of such authority is attached hereto. The undersigned Terminal User representative warrants that this Power of Attorney complies with all formal and substantive requirements applicable under the law of the jurisdiction of incorporation of the represented Company, including without limitation witnessing, legalization and authentication requirements.

Place, date:

Name:

Signature:

Place, date:

Name:

Signature:



Schedule 2

BEST AND FINAL OFFER

To be completed and sent to Terminal Operator to info.lng@fluxys.com in accordance with the T&C LNG Auctions.

Hereby Bidder (Name): acting on behalf of (Company) in the Auction started on [dd/mm/yyyy on hh/mm] Belgian time in accordance with the T&C LNG Auctions and Power of Attorney, is submitting a Bid as a best and final offer for the Service(s) in Zeebrugge LNG Terminal.

This Bid will be considered as Participant's Bid Quantity until the Round Price is higher than Participant's defined Bid Price.

Bid Quantity	Bid Price [€]

Place, date:

Name:

Signature: