

FLUXYS LNG NV/SA

and

[TRANSSHIPPER]

**LNG TRANSSHIPMENT SERVICES AGREEMENT
for LNG Transshipment Services**

LTSA-000

THIS AGREEMENT is made on [DATE] (hereinafter the “LNG Transshipment Services Agreement”, or the “LTSA”) is entered into by and

BETWEEN

(1) FLUXYS LNG NV/SA, a company incorporated in and organised under the laws of Belgium, having its registered office at rue Guimard 4, B-1040 Brussels, Belgium, registered at the Register for Legal Entities (RPR/RPM) under number 0426 047 853 Hereafter referred to as “Fluxys LNG” or the “Terminal Operator”;
Hereby duly represented by delegation by Leentje Vanhamme, Director and Pascal De Buck, Managing Director,

AND

(2) [NAME], a company incorporated in and organised under the laws of [•], having its registered office at [•], registered under number [•]
Referred to as the “Transshipper”;
Hereby duly represented by [•]

Terminal Operator and Transshipper may hereinafter individually be referred to as the “Party” collectively as the “Parties”.

WHEREAS

Terminal Operator owns and operates the LNG Terminal. It is able, duly authorised and empowered to provide the LNG Transshipment Services offered by Terminal Operator to Transshipper under this LTSA.

Transshipper wishes to purchase from Terminal Operator certain LNG Transshipment Services offered by Terminal Operator to Transshipper and Terminal Operator wishes to provide the LNG Transshipment Services to Transshipper.

This LTSA has been set out in accordance with the code of conduct regarding access to the natural gas transmission network, storage facility for natural gas and LNG facility as approved by royal decree of 23 December 2010 (the “Code of Conduct”).

The Parties wish to enter into this LTSA in accordance with the terms and conditions set out in this LTSA and this in order to set out the basis upon which Terminal Operator will provide to Transshipper and Transshipper will pay for and use the LNG Transshipment Services.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

DEFINITIONS

Unless otherwise defined in this LTSA, and its attachments, capitalised words and expressions used in this LTSA including its attachments and in any Services Confirmation shall have the meaning given to them in the glossary of definitions set out in the LNG Access Code.

INTERPRETATION

In this LTSA, unless the context otherwise requires:

- (i) reference to a 'person' shall be construed so as to include any person, individual, firm, company, government, state or agency of a state or any joint venture, association or partnership (whether or not having separate legal personality);
- (ii) reference to a 'company' shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established;
- (iii) reference to any person or company includes references to that person's or company's successors and permitted assignees;
- (iv) the singular includes the plural and vice versa as appropriate, except where appropriate for the terms Transshipper, Party and Terminal Operator;
- (v) reference to any gender includes the other gender;
- (vi) unless otherwise specifically stated, references to an 'Attachment' and a 'Clause' shall be to an attachment and a clause in this LTSA;
- (vii) unless otherwise specifically stated, references to 'GC' shall be to a section in the General Conditions;
- (viii) unless otherwise specifically stated, references to 'SC' shall be to a section in the Services confirmation;
- (ix) unless otherwise specifically stated, references to 'AC' shall be to a section in the LNG Access Code;
- (x) headings and the table of contents are inserted for convenience only and do not affect the construction or interpretation of this LTSA;

- (xi) unless otherwise stated, reference to an agreement, instrument or procedures is to the same as amended, novated, modified or replaced from time to time;
- (xii) reference to a statute, by-law, regulation, rule, delegated legislation or order is to the same as amended, modified or replaced, from time to time, and to any by-law, regulation, rule, delegated legislation or order made there under; and
- (xiii) in case an index or reference used or referred to in this LTSA ceases to be available or is materially changed or affected in its content, or no longer reflects the price of the commodity it refers to at the place it refers to, or the methodology used to calculate the index is materially altered as compared to how it was calculated at the date of execution of this LTSA, Terminal Operator shall, after having consulted with the Transshipper and the Other Transshippers, provide an appropriate adjustment or replacement of such index in order to achieve as accurately as possible the objectives which were at the basis of the choice of the original index. Such adjustment or replacement shall apply automatically, as the case may be after consultation of the concerned users and the approval by the CREG.

2 SCOPE OF THIS AGREEMENT

2.1 OBJECT

The object of this LTSA is to lay down the terms and conditions upon which the Transshipper will be able, on and after the Service Start Date, to subscribe to the LNG Transshipment Services in relation to the LNG Terminal of Zeebrugge and upon which the Terminal Operator shall perform said LNG Transshipment Services.

For the avoidance of doubt, the provisions of this LTSA and its attachments will be applicable only to the extent that the Transshipper has subscribed LNG Transshipment Services and only for the performance of such subscribed LNG Transshipment Services.

2.2 CONTENTS

This LTSA comprises the provisions contained herein, together with the LNG Transshipment Services Confirmation (the “*Services Confirmation*”) in Attachment A and the general conditions contained in Attachment B (the “*General Conditions*”), which shall all form an integral part of this LTSA. By signing this LTSA, each of Terminal Operator and Transshipper agrees to be bound by all provisions set out herein, including, without limitation, the General Conditions.

2.3 LNG ACCESS CODE

Any LNG Transshipment Service provided by Terminal Operator to Transshipper under this LTSA shall also be governed by the procedures, rules and regulations contained in the LNG Access Code as approved by the CREG. By signing this LTSA, each of the

Terminal Operator and Transshipper acknowledges to be bound by and have taken knowledge of all provisions set out in the LNG Access Code.

2.4 LNG TERMINALLING PROGRAM

The LNG Terminalling Program as approved by the CREG describes the LNG Services which are offered by the Terminal Operator and out of which the LNG Transshipment Services may be subscribed by the Transshipper under this LTSA. By signing this LTSA, each of the Terminal Operator and Transshipper acknowledges to have taken knowledge of the content of the LNG Terminalling Program.

3 LNG TRANSSHIPMENT SERVICES

3.1 PROVISION OF LNG TRANSSHIPMENT SERVICES

During the Contract Term, Terminal Operator agrees to provide to Transshipper and Transshipper agrees to receive from Terminal Operator and pay for the LNG Transshipment Services, set out in any Services Confirmation(s) as enclosed in attachment A and provided by Terminal Operator to Transshipper under this LTSA, in accordance with the terms and conditions contained in this LTSA.

3.2 CONFIRMATION OF SUBSCRIPTION OF LNG TRANSSHIPMENT SERVICES

During the Contract Term, Transshipper may submit requests to subscribe to LNG Transshipment Services from Terminal Operator in accordance with the LNG Access Code. Any Services Confirmation Form duly completed and executed in accordance with the LNG Access Code shall become part of this LTSA and be added in Attachment A to this LTSA.

4 TERM OF THE AGREEMENT

4.1 EFFECTIVE DATE

The Effective Date, on which this LTSA will enter into force and effect, shall be the date of signing of this LTSA, without prejudice to the provisions set out in the relevant Service Confirmation(s).

4.2 SURVIVAL

Termination or expiry of this LTSA does not affect the provisions of this LTSA which are expressly stated to survive termination or which are necessary to allow the Parties to enforce any rights associated with such provisions or rights which arose prior to such termination.

5 NOTICES

Any notice which a Party is required, or permitted, to give pursuant to this LTSA or the LNG Access Code, including invoices shall be given in writing in the English language, signed by a duly authorized representative of the Party giving such notice and shall be deemed to have been properly given, except if expressly otherwise provided:

- (i) if delivered by hand to the Party in question upon actual receipt;
- (ii) if sent by registered mail (registered airmail if international), upon actual receipt;
- (iii) if transmitted by facsimile to the address of such Party set forth below, as and when a positive transmission report is issued at the sender's end; or
- (iv) to the Party at such address or such facsimile transmission number as the Party in question from time to time designates by notice (any such change in address or facsimile transmission number shall not be effective until thirty (30) Days after receipt of such notice) and, until such notice is given, the addresses and facsimile numbers of the Parties will be as follows, except if expressly otherwise indicated:

Terminal Operator:
Fluxys LNG NV/SA
Attn: Commercial Department
Rue Guimard 4
B-1040 Brussels
Tel: +32 2 282 79 99
Fax: +32 2 282 78 69
E-mail: info.LNG@fluxys.com

Transshipper:

| | |
|---------|------------------|
| Name: | [Name] |
| Attn: | [Name] |
| | [Address line 1] |
| | [Address line 2] |
| | [Address line 3] |
| Tel: | [Tel] |
| Fax: | [Fax] |
| e-Mail: | [E-mail] |

All operational notices may also be sent in English by e-mail to:

- (i) Fluxys LNG:
E-mail info.LNG@fluxys.com
Attention: LNG Operations

- (ii) (Client):
E-mail [@](#)
Attention: LNG Operations

All notices delivered by registered mail, or hand, or sent by facsimile or via e-mail, are effective on the Day when received at the recipient's address set out above – such receipt deemed to have occurred as stipulated above – during normal business hours of the recipient insofar said Day is a Business Day. In case such notice is received by the Terminal Operator or Transshipper outside of normal business hours on a Day or on a Day which is not respectively a Business Day, such notice shall be effective as from 10h00 on the next Business Day, as applicable.

Any notice given by facsimile transmission (but excluding any Terminal Nominations, notices and communications) shall be subsequently confirmed by letter sent by registered mail or hand, but without prejudice to the validity of the original notice if received. If a facsimile transmission given under this clause is not legible, the recipient shall inform the sending Party thereof as soon as possible upon which the sending Party shall resend the facsimile notice.

For specific ship to shore communications the provisions of this Clause 5 shall not apply but shall be governed by the provisions regarding the LNG Ship approval procedure as provided for in the section 3.2 of the LNG Access Code.

Each Party may change these contact details to which notice shall be sent, or specify one additional address to which copies of notices shall be sent, in accordance with the provisions of this LTSA.

6 GOVERNING LAW AND DISPUTE RESOLUTION

6.1 GOVERNING LAW

This LTSA shall be governed by and shall be construed and interpreted in accordance with Belgian law, excluding any conflict of law provisions.

6.2 ARBITRATION

Without prejudice to Article 15/18 of the Gas Act of 12 April 1965, the Parties agree that arbitration shall be the sole means for final resolution of any disputes arising out of or in connection with this LTSA, including any question regarding its existence, validity, interpretation, performance or termination or relating to non-contractual obligations arising out of or in connection with this LTSA (a “Dispute”).

If any Dispute arises between Transshipper and Terminal Operator, the Parties shall first promptly discuss such Dispute in an attempt to resolve such Dispute amicably through negotiations.

If any such Dispute has not been resolved at the latest within sixty (60) Days after either Party has notified the other in writing of the existence of the Dispute, then either Transshipper or Terminal Operator may refer the Dispute to be finally settled under the Rules of Arbitration of the International Chamber of Commerce (“ICC”).

Such arbitration shall be conducted in accordance with the Rules of Arbitration of the ICC prevailing and in effect as at the date either Party refers the Dispute to arbitration.

The arbitral tribunal shall be composed of three (3) arbitrators, appointed in accordance with the said Rules.

The seat of the arbitration will be Paris, France.

The language of the arbitration will be English.

The Parties waive any defence based on sovereign immunity to arbitration, immunity to judicial proceedings to enforce or to aid any such arbitration, and immunity to enforcement and execution of the award or of any judgment entered thereon.

The decision of the arbitral tribunal shall include a statement of the reasons for such decision and shall be final and binding on the Parties

Judgement upon the award of the arbitrators may be entered in any court or other authority having jurisdiction or application may be made to said courts or other authority for a judicial acceptance of the award and an order of enforcement, as the case may be.

6.3 EXPERTS

6.3.1 APPLICATION

Notwithstanding the provisions of Clause 6.2 and without prejudice to Article 15/18 of the Gas Act, if a dispute arises in connection with the performance or non-performance of any of the provisions of the General Conditions in respect of ‘quality requirements (GC 3)’ and ‘measurement and testing (GC 4)’ or, if agreed by the Parties, in respect of any other matter, but for sake of clarity, not on the legal merit of any right alleged by a Party, or as otherwise specifically provided in this LTSA, the Parties shall promptly discuss such dispute in an attempt to resolve the matter amicably. Failing resolution of such dispute at the latest sixty (60) Days after either Party has notified the other in writing of the dispute’s existence, the Parties shall agree to either submit the matter for expert opinion or to arbitration under Clause 6.2. In case the Parties do not agree to submit the matter for expert opinion or to arbitration, arbitration will apply.

6.3.2 APPOINTMENT OF A SINGLE EXPERT

The Party requesting the appointment of an expert shall notify the other Party hereof by registered mail, mentioning the details of the matter which is proposed to be submitted to the expert. Upon receipt of such registered notice the submission of the matter to expert opinion, each Party shall nominate three proposed experts in order of preference. The Parties agree to appoint the expert whose name appears in common on the lists of both Parties. If the lists contain more than one common name, the expert with the highest combined preference shall be appointed. If this process results in a tie or if the lists do not contain any common name or if one of the Parties does not nominate any expert, the Parties shall promptly discuss the matter to seek agreement on the expert to be chosen. If the Parties fail within ten (10) Business Days after receipt of the registered mail to select an expert in the manner prescribed (including, without limitation, the case in which the Parties’ lists contain no name in common), the most diligent Party may request the ICC International Centre for Expertise to appoint the expert in accordance with the ICC Selection Rules as then in force.

Upon an expert being agreed or selected, under the foregoing provisions of this Clause 6.3, the most diligent Party shall forthwith notify such expert of his selection and shall request him within ten (10) Business Days to indicate whether or not he is willing and able to accept the appointment and the compensation conditions of its intervention (the “Acceptance”). If such expert is either unwilling or unable to accept such appointment or has not indicated his willingness and ability to accept such appointment or that no agreement can be reached regarding the compensation conditions within the said period of ten (10) Business Days, then the procedure as described under paragraph ‘Appointment of a single expert’ above shall again be applied to nominate an expert and this process shall be repeated until an expert is found who accepts appointment.

The date on which the expert notifies the Acceptance shall be the date of his appointment.

6.3.3 QUALIFICATION OF EXPERT/ CONFLICTING INTEREST

No person nominated by a Party or appointed pursuant to the ICC Selection Rules shall be entitled to act as an expert under this Clause 6.3 unless such person is qualified by education, experience and training to determine the matter in dispute. Any person appointed or selected as the expert in accordance with the above provisions shall be entitled to act as such expert provided that before accepting such appointment the proposed expert shall have fully disclosed any interest or duty which conflicts or may conflict with the function under the appointment and/or may prejudice an opinion. No person shall, without the prior written agreement of both Parties, be appointed as expert who is (or has been at any time within the preceding six (6) Years) an employee of either Party or either Party's Affiliate or who is (or has been at any time within the preceding three (3) Years) a consultant to or contractor of either Party or either Party's Affiliate. No person shall be appointed as an expert who has not agreed to hold in confidence any and all information furnished by the Parties in connection with the dispute under this LTSA and the existence of the dispute and the outcome thereof.

Any expert, whether or not he has rendered an opinion, shall not be appointed as an arbitrator and/or an expert under Clause 6.2 or Clause 6.3 within a period of three (3) Years as from such appointment.

6.3.4 OPINION

Together with the mention that the expert accepts his appointment in accordance with this Article, the expert shall invite Parties to communicate to him all evidence and/or information within ten (10) Business Days. The expert may make all other enquiries and require any other evidence as may be necessary for issuing its opinion on the matter. The proceedings shall be conducted in English. Unless otherwise agreed between the Parties, the Parties and the Expert treat the information and the data they exchange between them as confidential. Both Parties shall have the opportunity to make representations to the expert. All submissions and information submitted by one Party to the expert shall also be provided to the other Party.

The expert shall make a draft opinion in writing in English and in such draft opinion shall provide reasons for the draft opinion, not later than forty-five (45) Days after the date of appointment and shall ignore data, information and submissions supplied and made more than thirty (30) Days following such date of appointment unless the same are furnished

in response to a specific request from the expert. The expert shall issue such draft opinion to the Parties and each Party shall have fifteen (15) Days to provide the expert with comments on such draft opinion. Within ten (10) Days after the date for receipt of such comments the expert shall issue its final opinion in English.

The expert may obtain such independent professional and/or technical advice as may be reasonably required.

The said expert shall be deemed not to be an arbitrator but shall render an opinion as an expert and any applicable law or legislation relating to arbitration shall not apply to such expert or the opinion or the procedure by which such opinions are reached. The opinion of the expert must be written and must be motivated. The opinion of the expert shall be final and binding upon the Parties save in the event of fraud, mistake or failure by the expert to disclose any relevant interest or duty in accordance with this Clause 6.3. As the case may be, the opinion shall be translated into French or Dutch by a sworn translator. Unless otherwise agreed by the Parties, the expert's opinion shall be admissible in any judicial proceeding in which the Parties thereto were Parties to the expertise proceedings in which such opinion was issued.

6.3.5 SUBSTITUTION OF EXPERT

If within a reasonable period (which shall not without the prior written consent of both Parties exceed forty-five (45) Days after the acceptance by an expert of the appointment) such expert shall not have rendered a draft opinion or shall not have rendered a final opinion within twenty-five (25) Days thereafter, then upon notice of either Party the Parties shall discuss in good faith on the need for the appointment of a new expert under the provisions of this Article. The appointment of the previous expert shall cease upon agreement by the Parties pursuant to this clause, and the previous expert will return all papers, documents, and information to the Party which has provided the same to the expert and, upon demand of either Party, destroy all work products that the expert has created.

6.3.6 COSTS

Each Party shall bear the costs and expenses of all counsel, witnesses and employees retained by it. The costs and expenses of the expert shall be apportioned between the Parties in a manner that is proportionate to the level of responsibility of the Parties as determined by the expert. The determination shall be reasoned and the reasoning shall in any event address the proportions in which the Parties should bear the expert's costs. Any costs of an expert who shall not have rendered a determination shall be shared equally between the Parties.

Made on the date here above mentioned, in Brussels, in two (2) originals, of which one original will be held by Terminal Operator and the other will be held by Transshipper.

FLUXYS LNG NV/SA
as Terminal Operator

Leentje Vanhamme
Director

Pascal De Buck
Managing Director

[TRANSSHIPPER]
as Transshipper

[Name]
[Function]

[Name]
[Function]

ATTACHMENT A

SERVICES CONFIRMATION

ATTACHMENT B

GENERAL CONDITIONS FOR LNG TRANSSHIPMENT SERVICES

1 LNG TRANSSHIPMENT SERVICES

1.1 SERVICE TERMS AND CONDITIONS

Subject to the terms and conditions of this LTSA and the AC, during the Contract Term, Terminal Operator shall deliver the LNG Transshipment Services to Transshipper and Transshipper shall pay for the LNG Transshipment Services as Transshipper may have subscribed pursuant to any Services Confirmation (attachment A of the LTSA), for the relevant Service Term.

1.2 STANDARD FOR CONDUCT

Terminal Operator and Transshipper shall and shall cause their respective employees, agents, contractors and sub-contractors to act in accordance with the standards of a Reasonable and Prudent Operator.

1.3 LIMITATION OF TERMINAL OPERATOR'S OBLIGATION

Terminal Operator shall at no time be obliged to deliver to Transshipper at the Redelivery Point for Transshipment a Quantity of LNG in energy terms (expressed in kWh) greater than the Transshipper's Gas In Storage at that time. In such case, the Terminal Operator shall inform as soon as reasonably possible the Transshipper in advance.

1.4 THREAT TO HEEL

Transshipper shall ensure that its Gas in Storage at the Terminal is positive at all times by taking all appropriate and necessary actions, e.g. buying LNG from other Terminal Users and/or have an LNG Ship deliver a LNG cargo at the Terminal. In the event of non compliance, Terminal Operator is entitled, at the cost of Transshipper, to take all actions and measures it deems necessary or useful to safeguard the structural and operational integrity of the LNG Terminal. In such case, the Terminal Operator shall inform as soon as reasonably possible the Transshipper in advance.

Without prejudice to section AC 3.7.1 and AC 3.11, Terminal Operator may deliver to Transshipper a Quantity of LNG at the Redelivery Point for Transshipment which is less than the Nominated Volume of LNG in case Terminal Operator has reasonable and documented grounds (including but not limited to Adverse Weather Conditions, pressure in the tanks, etc.) to believe that a threat to the structural and operational integrity of the LNG Terminal would occur. In such case, the Terminal Operator shall as soon as possible inform the Transshipper in advance.

2 CUSTODY, TITLE AND RISK

Title to LNG and the Transshipment Boil-Off-Gas in the Terminal shall remain with the Transshipper at all times and the Terminal Operator shall have custody of the LNG and bear all risks, including risk of loss, as from delivery of the LNG at the Delivery Point for Transshipment until redelivery of the LNG at the Redelivery Point for Transshipment and the redelivery of Transshipment Boil-Off-Gas at the Redelivery Point.

3 QUALITY REQUIREMENTS

3.1 SPECIFICATION

- 3.1.1 The Transshipper shall deliver LNG at the Delivery Point for Transshipment LNG which complies with the Specification for the Delivery Point for Transshipment in accordance with AC 3.3.4.
- 3.1.2 Provided the Transshipper's LNG delivered at the Delivery Point for Transshipment complied with the Specifications for the Delivery Point for Transshipment and without prejudice to GC 3.3.2, the Terminal Operator shall redeliver the LNG to the Transshipper at the Redelivery Point for Transshipment that was delivered earlier at the Delivery Point for Transshipment and unloaded into Transshipment Storage, or delivered simultaneously at the Delivery Point for Transshipment in case of a Ship-to-Ship Transshipment.
- 3.1.3 Provided the Transshipper's LNG delivered at the Delivery Point for Transshipment complied with the Specifications for the Delivery Point for Transshipment and without prejudice to GC 3.3.2, the Terminal Operator shall redeliver TBOG at the Redelivery Point and shall ensure that the TSO shall accept the TBOG, and Terminal Operator shall bear the cost for the quality adjustment, if any so required.
- 3.1.4 As soon as either Party knows or has reason to know that Transshipper's LNG being delivered at the Delivery Point for Transshipment, or the LNG being redelivered at the Redelivery Point for Transshipment shall not or may not be in compliance with the applicable specification, such Party shall notify the other Party with the details and cause of such non compliance, if known, and give a good faith estimate of the probable duration of such non compliance. In such case and without prejudice to GC 3.2 and 3.3 hereunder, the Parties shall consult with each other to determine what steps can be reasonably taken to alleviate or to eliminate the problem.

3.2 Transshipper's Failure to Conform

- 3.2.1 Without prejudice to GC 3.1, if Transshipper tenders for delivery of Off-Specification LNG at the Delivery Point for Transshipment, the Terminal Operator may refuse, in its sole discretion, and without prejudice to any other right or remedy it may have, to receive or accept in whole or in part any such Off-Specification LNG.
- 3.2.2 Notwithstanding the previous sentence, the Terminal Operator shall use its reasonable endeavours to accept such Off-Specification LNG. Terminal Operator and Transshipper shall discuss the terms and conditions upon which Terminal Operator could accept delivery of such Off-Specification LNG.
- 3.2.3 When Off-Specification LNG is being delivered by the Transshipper at the Delivery Point for Transshipment, the Terminal Operator shall, upon becoming aware hereof pursuant to the measurement and testing of the LNG at the Delivery Point for Transshipment by virtue of GC 4 (Measurement and Testing), notify Transshipper as soon as possible hereof and shall have the right to oblige the Transshipper (master of the LNG Ship) to stop unloading LNG forthwith. Thereafter, if Terminal Operator cannot, through the use of its reasonable endeavors, accept the Off-Specification LNG, Terminal Operator shall be entitled to cause the LNG Ship to promptly leave the LNG Terminal provided the master of the LNG Ship can do so safely. If Terminal Operator does not undertake such action, Transshipper shall nevertheless have the right to stop unloading the Off-Specification LNG and to leave the LNG Terminal.
- 3.2.4 If the Terminal Operator has accepted from the Transshipper Off-Specification LNG at the Delivery Point for Transshipment, the Transshipper may not refuse to accept that LNG at the Redelivery Point for Transshipment.
- 3.2.5 Transshipper shall pay all such properly documented direct costs, direct expenses and other direct losses actually incurred by the Terminal Operator as a result of the Off-Specification LNG delivery and Terminal Operator shall take all reasonable measures to minimize such direct costs, direct expenses and direct losses which Terminal Operator may incur.
- 3.2.6 For the avoidance of doubt, any damages, costs and expenses incurred by Transshipper caused by the (envisaged) delivery of Off-Specification LNG to the LNG Terminal and a possible refusal in full or in part of such delivery by Terminal Operator shall be borne by Transshipper, including, amongst others, any delay and/or demurrage.

3.3 TERMINAL OPERATOR'S FAILURE TO CONFORM

- 3.3.1 If the Terminal Operator fails to conform with its obligation under GC 3.1.2, the Transshipper may refuse at its sole discretion but shall use reasonable endeavours to receive and accept in whole or in part any LNG of different quality, without prejudice to GC 10 (Liabilities) or to any other right or remedy it may have, subject to the Terminal Operator reimbursing the Transshipper all direct costs, direct expenses and other direct losses actually incurred by the Transshipper which are properly documented and presented to the Terminal Operator due to the failure of the Terminal Operator to

conform to the quality of the LNG previously delivered at the Delivery Point for Transshipment. The Transshipper shall take all reasonable measures to minimize such direct costs, direct expenses and direct losses which the Transshipper may incur.

- 3.3.2 Neither Party can be held liable for damages on the quality of the LNG arising out of the ageing of LNG in the LNG Terminal to be redelivered under this LTSA.

4 MEASUREMENT AND TESTING

4.1 Measurement and testing of LNG at the Delivery Point for Transshipment and the Redelivery Point for Transshipment

4.1.1 GENERAL

Loaded and unloaded Quantities of LNG shall be measured and the determination of the quality of the (un)loaded LNG shall be determined in accordance with the procedures of AC 3.4. For any issues associated with measurement and quality that are not addressed by the LNG Access Code, the best practices and recommendations of the most recent version of the GIIGNL LNG Custody Transfer Handbook, as far as practicable shall apply.

4.1.2 OBLIGATION OF THE PARTIES TO SUPPLY DEVICES

Transshipper shall supply, operate and maintain, or cause to be supplied, operated and maintained, suitable gauging devices for the LNG tanks of the LNG Ships, as well as pressure and temperature measuring devices and all other measurement or testing devices that are incorporated in the structure of such LNG Ships or customarily maintained on board of the LNG Ships for accurate LNG cargo custody transfer.

Terminal Operator shall supply, operate and maintain, or cause to be supplied, operated and maintained, devices required for collecting continuous and discontinuous (for monitoring and as a back-up) samples and for determining quality and composition of the delivered LNG and all other measurement or testing devices that are necessary to perform the measurement and testing required hereunder at the LNG Terminal.

4.1.3 TANK GAUGE TABLES OF LNG SHIPS

Transshipper shall furnish Terminal Operator or cause Terminal Operator to be furnished, a certified copy of tank gauge tables as described in section AC 3.4 for each tank of each LNG Ship.

4.1.4 GAUGING AND MEASURING LNG VOLUMES LOADED AND UNLOADED

Volumes of LNG (re)delivered under this LTSA shall be determined by gauging the LNG in the tanks of the LNG Ship(s) immediately before and after loading/unloading. Gauging the liquid in the tanks of the LNG Ship(s) and the measuring of liquid temperature, vapour temperature and vapour pressure in each LNG tank and the trim and list of the LNG Ship(s) shall be performed, or caused to be performed, by Transshipper and may be witnessed by both Parties before and after loading/unloading. Copies of gauging and measurement records shall be furnished to Terminal Operator, and in the absence of manifest error, shall be conclusive. Gauging devices shall be selected, and measurements shall be effected, in accordance with the terms of AC 3.4.

4.1.5 SAMPLES FOR QUALITY ANALYSIS

Representative samples of the loaded and the unloaded LNG shall be obtained or caused to be obtained by Terminal Operator during the time of loading and respectively unloading as provided in AC 3.4.

Upon request of Transshipper, Terminal Operator shall obtain or shall cause to obtain representative samples of the LNG in Transshipment Storage, it being understood that such costs, the sample's quality analysis and the costs of such quality analysis shall be borne by Transshipper.

4.1.6 QUALITY ANALYSIS

Unless otherwise agreed, the samples referred to in GC 4.1.5 shall be analysed, or caused to be analysed by Terminal Operator in accordance with the terms of AC 3.4 to determine the molar fraction of the hydrocarbons and other components in the sample.

4.1.7 OPERATING PROCEDURES

Transshipper, at no cost to Terminal Operator, can procure that all measurements, gauging and analyses provided for in GC 4.1.4 to GC 4.1.6 inclusive shall be witnessed and verified by an independent surveyor agreed upon by Terminal Operator and Transshipper. Prior to effecting such measurements, gauging and analyses, the Party responsible for such operations shall notify the independent surveyor, allowing such surveyor a reasonable opportunity to be present for all operations and computations; provided, however, that the absence of the independent surveyor after notification and reasonable opportunity to attend shall not prevent any operation or computation from being performed. The results of such independent surveyor's verifications shall be made available promptly to each Party. All records of measurements and the computation results shall be preserved by the Party responsible for effecting such measurements and held available to the other Party for a period of three (3) Years after such measurements and computations have been completed.

4.1.8 LNG QUANTITY DELIVERED AND REDELIVERED

The Quantity of LNG in energy terms delivered at the Delivery Point for Transshipment and respectively redelivered at the Redelivery Point for Transshipment shall be calculated by Terminal Operator following the procedures set forth in AC 3.4 and can be verified by an independent surveyor agreed upon by Transshipper and Terminal Operator in accordance with GC 4.1.7.

4.1.9 VERIFICATION OF ACCURACY AND CORRECTION FOR ERROR

Transshipper and Terminal Operator shall test and verify or cause to be tested and verified the accuracy of its respective gauging devices at intervals to be agreed between the Parties. In the case of gauging devices on LNG Ship(s), such tests and verifications shall take place during scheduled dry-docking periods. Each Party shall have the right to inspect at any time the gauging devices installed by the other Party, provided that the other Party shall be notified reasonably in advance. Testing shall be performed using methods recommended by the manufacturer or any other method agreed upon by Transshipper and Terminal Operator. Tests shall be witnessed and verified by an independent surveyor agreed upon by Transshipper and Terminal Operator, provided, however, that the absence of the independent surveyor after notification and reasonable opportunity to attend shall not prevent any test, operation or computation from being performed.

Permissible tolerances shall be as described in AC 3.4. If an inaccuracy of a device exceeding the permissible tolerances is established, recordings and computations made on the basis of those inaccurate readings shall be reviewed, in order to correct all errors with respect to any period that is definitely known or agreed by the Parties, as well as adjustment of the device. In the event that the period of error is neither definitely known nor agreed, corrections shall be made for each delivery and each energy balance made during the last half of the period since the date of the most recent calibration of the inaccurate device.

4.1.10 COSTS AND EXPENSES OF TESTS AND VERIFICATIONS

All costs and expenses for testing and verifying measurement devices, including the fees of the independent surveyor, shall be borne by the Party whose devices are being tested and verified; provided, however, that representatives of the Parties attending such tests and verifications shall do so at the cost and risk of the Party they represent.

5 OPERATION AND MAINTENANCE OF THE LNG TERMINAL

Terminal Operator shall during the term of the LTSA operate, maintain and repair the LNG Terminal and keep the LNG Terminal in good working order and condition in order to fulfil its obligations under this LTSA and under the LNG Access Code (amongst others AC 3.1 and 3.7) and to operate the LNG Terminal in accordance with the standards of a Reasonable and Prudent Operator and pursuant the Applicable Law.

6 TARIFF AND INDEXATION

6.1 TARIFF

6.1.1 The LNG Transshipment Services delivered by Terminal Operator to Transshipper under this LTSA are subject to the applicable Regulated Tariffs as approved by the CREG. Transshipper shall pay to Terminal Operator the Monthly Capacity Charge calculated and indexed in accordance with the Regulated Tariffs and any other amount invoiced pursuant to GC 7.

6.1.2 The Capacity Charges or any other amounts invoiced pursuant to the GC 7 and due by Transshipper to Terminal Operator are exclusive of any taxes, duties, levies or other charges imposed on Terminal Operator by any competent authority with respect to or affecting the LNG Transshipment Services by Terminal Operator under this LTSA (including but not limited to VAT, excise or levies imposed by the public authorities, but excluding taxes on income and profit, taxes on share capital and any real estate taxes and other taxes on the LNG Terminal which are recovered or recoverable through the Regulated Tariffs). Terminal Operator may include in any invoice the amount due by Transshipper associated with all taxes, duties, levies or other charges.

7 INVOICING AND PAYMENT

7.1 SUBMISSION OF INVOICE

7.1.1 For any LNG Transshipment Services subscribed by a Service Confirmation, as from the Service Start Date the Terminal Operator shall on the tenth (10th) Day of each Month (or the next Business Day if the tenth (10th) Day is not a Business Day) issue an invoice to Transshipper, showing:

- (i) the Monthly Capacity Charge (as adjusted for any reduction in the Capacity Charge for reasons of Force Majeure under GC 12.3.2 or for the Service Unavailability under the last paragraph of this GC 7.1.1) of the current Month;
- (ii) any Demurrage Rate, due by Transshipper under GC 10.1.5, which will be invoiced in the Month following the relevant Month in which they occurred of the previous Month(s);

- (iii) any correction on the Monthly Capacity Charge and/or any Demurrage Rate paid by the Transshipper for the previous Month(s);
- (iv) TBOG proceeds (to the extent applicable); and
- (v) Electricity costs incurred by Terminal Operator for the previous Month(s), determined by multiplying TElec (pursuant to AC 3.1.6.2.4) and the average unit price for electricity as due by the Terminal Operator during that relevant Month.

All invoices shall include a detailed calculation of the Monthly Capacity Charge(s), mentioning amongst others the performed LNG Transshipment Services, the electricity costs, the TBOG proceeds, the pricing formula and the values of the relevant parameters and indexes (if applicable), the invoicing date, the bank account information, the payment terms (including the time of payment), the currency (EUR) and the interest rates if applicable. Together with the invoice, the utilization rate of the LNG Transshipment Services and a detailed summary table per performed LNG Transshipment Service shall be communicated, particularly including the gas allocation and measurement results.

- 7.1.2 For the avoidance of doubt, in the event where the Terminal Operator provides or makes available less than all of the Transshipment Berthing Rights and/or the Transshipment Storage subscribed to by the Transshipper with any Service Confirmation (the “Service Unavailability”), then, except in circumstances of Force Majeure (for which GC 12 shall apply), the Capacity Charge for the relevant period shall be reduced pro rata the reduction in LNG Transshipment Services, taking into account the allowed number of Reduced Service Days, as specified in AC 3.7. Terminal Operator shall issue a credit note to Transshipper as soon as reasonably possible for any amount, invoiced according to the above, which turns out not to be due by Transshipper pursuant to the provisions of this LTSA. For the avoidance of doubt, unless relieved by another provision of this LTSA, the Monthly Capacity Charge is payable irrespective of whether Transshipper actually uses the LNG Transshipment Service it has subscribed via the Services Confirmation for that Month.
- 7.1.3 Invoices may be rendered electronically, or by letter or by telefax during normal office hours. The receipt of the invoice is deemed to have occurred the fifth (5th) Business Day following the date of the invoice.
- 7.1.4 At the end of the LTSA and each time the Transshipper requests it, the Terminal Operator delivers a statement of account.
- 7.1.5 Each Party shall have a right to set-off any amount payable by the other with the amount that it has to pay to the other under this LTSA to the extent these amounts are payable, defined and undisputed.

7.2 PAYMENT TERMS

- 7.2.1 Transshipper shall pay the invoice referred to in GC 7.1 in Euro by the Due Date being thirty (30) Days after receipt of such invoice within the framework of this LTSA. If the Due Date is not a Business Day, the first following Business Day shall apply.
- 7.2.2 Without prejudice to GC 7.2.1, payment shall be deemed to have been made when the invoiced amount shall have been credited to the Terminal Operator's bank account as specified on the invoice. If no such bank account is specified on any invoice then payment shall be made at the last specified bank account.

7.3 DISPUTED PAYMENTS

- 7.3.1 If there is a calculation error(s), Transshipper notifies such error to the Terminal Operator at the latest on the Due Date. In such case, only the undisputed part of the invoice, including VAT, shall be paid on the Due Date. The Terminal Operator shall treat the complaint within thirty (30) Business Days after receipt of such notification. In case the Parties cannot come to an agreement, either Party may call upon Clause 6.2 or 6.3 (as the case may be) of the LTSA.
- 7.3.2 If Transshipper disputes part or all sums of the invoice(s) for reasons other than a calculation error(s), Transshipper notifies such contestation to the Terminal Operator at the latest on the Due Date. In such case the Transshipper shall pay the undisputed part(s) of the invoice, including VAT, at the latest on the Due Date, while the disputed part(s) of the invoice, including VAT will be paid within two (2) Business Days after notification of such contestation to the Terminal Operator into an Escrow Account of the Terminal Operator. The Terminal Operator shall treat the complaint within thirty (30) Business Days after receipt of such notification. In case the Parties cannot come to an agreement, either Party may call upon Clause 6.2 or 6.3 (as the case may be) of the LTSA.
- 7.3.3 If the invoice has not been paid on the Due Date or if the Transshipper has made an undue payment in accordance with GC 7.3, default interest shall be due respectively by the Transshipper for each Day payment is overdue or by the Terminal Operator for each Day reimbursement is overdue. Said default interest shall be calculated in accordance with the EURIBOR three (3) months rate on the Due Date increased by two hundred (200) basis points.
- 7.3.4 Any invoice not disputed within twelve (12) Months after the Due Date for payment shall be considered as final between the Parties.

8 CREDIT COVER

8.1 CREDITWORTHINESS REQUIREMENTS

- 8.1.1 The Terminal Operator is entitled to require the Transshipper having entered into an LTSA to:

- (i) Provide a Financial Bank Guarantee in accordance with GC 8.2; or,
- (ii) Provided that there are no invoiced amounts overdue, at the latest five (5) Business Days before the Services Start Date and until the Service End Date of any Service Confirmation, have an acceptable credit rating – which corresponds to a rating for the Transshipper’s long term unsecured and non credit enhanced debt obligations of not less than BBB+ by Standard & Poor’s Rating Services or Fitch Ratings or not less than Baa1 by Moody’s Investor Services – or to provide an unconditional and irrevocable parent company guarantee to cover for the obligations of Transshipper under this Agreement via its parent company who has an acceptable credit rating (Standard & Poor’s/Fitch : BBB+ and Moody’s : Baa1). The Transshipper must demonstrate annually and at the latest on the anniversary date of the subscribed LNG Transshipment Services, with a term of at least thirty (30) Days left to run, that itself or its parent company still meets the requirements of an acceptable credit rating.

8.1.2 Terminal Operator shall be entitled at any time during the Service Term to request Transshipper to demonstrate within fifteen (15) Business Days after the notification by Terminal Operator that the Financial Bank Guarantee or the acceptable credit rating, is in fact compliant with this GC 8.

8.1.3 If the Transshipper no longer meets the requirements stipulated in GC 8.1, it must, at the risk of breach of contract, immediately notify the Terminal Operator hereof by registered mail. The Transshipper has fifteen (15) Business Days in order to demonstrate to the Terminal Operator that it complies with the provisions of GC 8.1.1. If upon expiry of this period, the Transshipper does not comply with the provisions of GC 8.1.1, the Terminal Operator will be entitled to suspend the LNG Transshipment Services in accordance with GC 16.

8.1.4 Any modification of Transshipper’s Subscribed LNG Transshipment Service(s), lower or higher, during the Service Term covered by the Financial Bank Guarantee or the parent company guarantee as the case may be, shall automatically entail the adjustment of the amount of accordingly.

8.2 FINANCIAL BANK GUARANTEE

8.2.1 The Transshipper who has to provide a Financial Bank Guarantee must, five (5) Business Days before the Service Start Date and until the Service End Date of any Service Confirmation, have an unconditional and irrevocable Financial Bank Guarantee issued by a bank licensed by the Belgian Financial Services & Market Authority (or by an equivalent body in one of the Members States of the European Union), for an amount equal to two times the Monthly Capacity Charge.

8.2.2 If the LNG Transshipment Service has a duration of less than thirty (30) Days, the Transshipper shall pay to the Terminal Operator at the latest on the date of subscription of the LNG Transshipment Service, the expected invoice amount (VAT included).

- 8.2.3 Transshipper must demonstrate annually and at the latest on the anniversary date of the LNG Transshipment Service subscribed, with a term of at least thirty (30) Days left to run, that the financial institution, or the equivalent body that meets the requirements stipulated in GC 8, which has issued the Financial Bank Guarantee, has extended the Financial Bank Guarantee's term and has amended the amount thereof to correspond to the amount as specified in GC 8.2.
- 8.2.4 The Financial Bank Guarantee shall at all times have a validity of at least one (1) Month after the expiry of the Service End Date, as specified in the relevant Services Confirmation.
- 8.2.5 Without prejudice to GC 16, if Transshipper fails for whatever reason to pay any invoiced amount by the Due Date, Terminal Operator shall notify Transshipper and if such invoice plus accrued interest is not thereafter paid within fourteen (14) Days after receipt of such notice, Terminal Operator may immediately make a claim under the Financial Bank Guarantee provided by Transshipper.
- 8.2.6 If Terminal Operator has drawn on the Financial Bank Guarantee pursuant to GC 8.2 Transshipper shall, within fifteen (15) Business Days as from the date of such drawdown (i) demonstrate that the financial institution which provided the Financial Bank Guarantee, has adjusted the amount to the level of the Financial Bank Guarantee as specified in GC 8.2 or (ii) provide a new Financial Bank Guarantee which meets the requirements of GC 8.2. In case of default, the LNG Transshipment Services may be suspended in accordance with GC 16.

9 WARRANTIES

9.1 MUTUAL WARRANTIES

Each Party (in respect of itself and each of its successors and permitted assigns) warrants to the other Party (for the benefit of the other Party and each of its successors and permitted assigns) as from the Effective Date, as follows:

- (i) it is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation (and, if relevant under those laws, in good standing);
- (ii) it has the power (i) to execute this LTSA and any other documentation relating to this LTSA to which it is a Party, (ii) to deliver this LTSA and any other documentation relating to this LTSA that it is required by this LTSA to deliver, and (iii) to perform its obligations under this LTSA and has taken all necessary action to authorise that execution, delivery and performance;
- (iii) the execution, delivery and performance referred to in paragraph (ii) do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency

of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

- (iv) its obligations under this LTSA constitute its legal, valid and binding obligations, enforceable in accordance with its terms subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law).

9.2 TRANSSHIPPER'S WARRANTIES

Transshipper hereby warrants to Terminal Operator that:

- (i) it has title and/or all rights to the LNG and Natural Gas unloaded/reloaded at the Delivery/Redelivery Point for Transshipment at the LNG Terminal by it and/or at the Delivery Point and that such LNG and Natural Gas is free of all claims or encumbrances;
- (ii) it will duly and timely file in compliance with applicable law, all returns, reports and declarations that ought to be filed with regard to customs duties; it will pay in full and timely all amounts due in this respect to the tax authorities; and it will keep Terminal Operator safe from any claim from the tax authorities in respect to customs duties with respect to the LNG and Natural Gas unloaded/reloaded at the Delivery/Redelivery Point for Transshipment at the LNG Terminal and at the Delivery Point.

9.3 TERMINAL OPERATOR'S WARRANTIES

Terminal Operator hereby warrants to Transshipper that:

- (i) it holds any and all licenses, permits, authorisations and rights required under applicable law to operate the LNG Terminal and that it shall take all necessary steps to keep the same during the Service Term and that it has all the rights to possess and operate LNG Terminal as of the Effective Date and that it shall keep such rights during the Service Term; and
- (ii) it holds any and all licenses, permits and authorisations required under applicable law to provide LNG Transshipment Services and that it shall use its reasonable endeavours to maintain such licenses, permits and authorisations during the Service Term.

10 LIABILITIES AND INSURANCE

10.1 LIABILITIES

10.1.1 GENERAL

- (i) Subject to the exceptions, limitations and evidentiary rules provided in this GC 10, each Party shall indemnify and hold harmless the other Party from and against any and all direct costs, direct losses and direct expenses suffered by the other Party as a result of a breach of any of its obligations under this LTSA. It is understood that payment by the Party of said direct costs, direct losses and direct expenses shall be considered as final and full payment of all losses and/or damages suffered by the other Party and in such case no other amounts are due by the Party for the same contractual breach.
- (ii) Neither Party nor its Affiliates is liable, whether in contract, in tort or otherwise, to the other Party or its Affiliates for any Consequential Losses.
- (iii) Subject to the exceptions, limitations and evidentiary rules provided in this GC 10, each Party shall indemnify, hold harmless and defend the other Party from and against any claim, demand, cause of action, expense or liability whatsoever (including, but not limited to the costs of litigation, and whether arising in contract or otherwise), from or in respect of any third party arising out of a breach by it of its obligations under the LTSA (the “**Third Party Claim**”). Each Party shall when it becomes aware of any Third Party Claim, notify the other Party thereof within 30 Days. Such notification shall include copies of the Third Party Claim and any substantiating documents received from the claimant. The Party having received the Third Party Claim shall consult with the other Party on the conduct of the claim and other actions to be taken as well as, to the extent it requests the indemnification under this GC 10.1.1 (iii) to apply, comply with any reasonable instructions by the other Party in that respect.
- (iv) For the avoidance of any doubt any liabilities in tort between the Parties are hereby excluded.

10.1.2 LIABILITY MAXIMUM AMOUNT FOR DAMAGES CAUSED TO THE LNG TERMINAL AND TO AN LNG SHIP

- (i) Transshipper's liability towards Terminal Operator for any and all direct damages caused to the LNG Terminal shall not exceed a maximum amount of one hundred and fifty million (150,000,000) Euros per event.
- (ii) Terminal Operator's liability towards Transshipper for any and all direct damages caused to an LNG Ship shall not exceed a maximum amount of one hundred and fifty million (150,000,000) Euros per event.

10.1.3 LNG VALUE IN CASE OF LOSS OF LNG

Where Terminal Operator is liable for the loss of LNG or Natural Gas, the amount of the loss shall be determined by application of the Zig Day Ahead on the Day of the loss.

10.1.4 LIMITATION OF LIABILITY FOR LNG TRANSSHIPMENT SERVICES

Except in case of: (i) liability of a Party by virtue of GC 3.2.5 or 3.3.1, (ii) liability of Terminal Operator by virtue of GC 10.1.3 (iii) liability of a Party by virtue of GC 10.1.2 (i) or (ii), the aggregate liability of each Party to the other Party under this LTSA (whether such liability arises in contract, tort, including negligence, breach of statutory duty or otherwise in connection with this LTSA) shall be limited to:

- (i) for a Transshipment Berthing Right that is lost or foregone or impacted as a result of a single event or series of events, to five (5) times the Regulated Tariff for such Transshipment Berthing Right, insofar as this amount does not exceed the amount provided in paragraph (iii) hereunder.
- (ii) for any Transshipment Storage, subscribed under this LTSA, that is lost or foregone or impacted as a result of a single event or series of events, to two decimal five (2.5) times the Regulated Tariff for a Transshipment Storage, insofar as this amount does not exceed the amount provided in paragraph (iii) hereunder.
- (iii) per Contract Year, to the higher of: (i) one fourth (1/4) of the Capacity Charge invoiced and due during the Contract Year; or (ii) the Regulated Tariff for one Transshipment Berthing Right;

For the avoidance of doubt, any such limitation of liability

- (i) is without prejudice to and shall remain unaffected by the right of Transshipper to suspend payments under the conditions of GC 7.1.1, last paragraph ; and
- (ii) does not apply to the obligation to pay the Regulated Tariff, any termination fee or any late payment interest.

10.1.5 DEMURRAGE

- (i) In the event Terminal Operator causes the Actual Laytime to exceed the Allowed Laytime in (un)loading an LNG Ship, Terminal Operator shall pay, subject to GC 10.1.4, Transshipper the Demurrage Rate (pro-rated for any portion of a Day).
- (ii) In the event Transshipper causes the Actual Laytime to exceed the Allowed Laytime, Transshipper shall pay, subject to GC 10.1.4, the demurrage actually incurred by Terminal Operator for the next LNG Ship due to berth at the LNG Terminal at the Demurrage Rate (pro-rated for any portion of a Day).
- (iii) In the event both Terminal Operator and Transshipper are partly responsible for causing the Actual Laytime to exceed the Allowed Laytime in loading an LNG Ship, each Party shall pay the demurrage actually incurred by the other Party at the Demurrage Rate pro rata its portion of responsibility (pro-rated for any portion of a Day). No Party shall be held liable for the payment of the Demurrage Rate to the other to the extent any third party has caused the permitted laytime to be exceeded save where such third party has paid the Demurrage Rate to such first named Party.

10.1.6 OTHER TERMINAL USERS

Terminal Operator shall not be liable for any loss, damage and expenses suffered by the Transshipper through any act or omission of any other Terminal User, save to the extent Terminal Operator has not acted as a Reasonable and Prudent Operator.

- 10.1.7 Concerning death and/or personal injury or illness of a member of personnel of one of the Parties and except for gross negligence (Dutch: 'zware fout'; French: 'faute grave') or wilful misconduct (Dutch: 'opzettelijke fout'; French: 'faute intentionnelle'), the Parties mutually waive all claims they may have against each other for such damages caused to their member of personnel or proxy holder. The Parties shall do all that is necessary so that such waiver of recourse and waiver of all rights of recourse or subrogation against the other Party shall be accepted by their respective insurers.
- 10.1.8 Subject to the provisions of this LTSA, each Party is liable for the acts, defaults and negligence of any of its sub-contractors, and the personnel or agents of such sub-contractors as fully as if they were acts, defaults or neglects of that Party.
- 10.1.9 Both Parties acknowledge and agree that the other Party holds the benefit of GC 10.1.7 and 10.1.8 inclusive for itself and as trustee and agent for its officers, employees or agents.
- 10.1.10 In case of gross negligence, wilful misconduct and fraud GC 10.1.1.2 to GC 10.1.9 inclusive shall not apply.

11 INSURANCES

11.1 TERMINAL OPERATOR'S INSURANCES

Terminal Operator shall effect and maintain such insurances as would be maintained by a Reasonable and Prudent Operator for:

- (i) the LNG Terminal;
- (ii) any liability to third parties; and
- (iii) other insurances required by applicable laws and other insurances which are necessary for the proper and complete performance of the Agreement.

11.2 TRANSSHIPPER'S INSURANCES

Transshipper shall effect and maintain such insurances as would be maintained by a Reasonable and Prudent Operator for:

- (i) the LNG Ship. This shall mean that Transshipper shall cause the owner of the LNG Ship and its insurer to waive any claim against Terminal Operator above the amount as provided in GC 10.1.2(ii); and
- (ii) any liability to third parties, and
- (iii) other insurances required by applicable laws and other insurances which are necessary for the proper and complete performance of the Agreement.

11.3 WAIVER OF SUBROGATION RIGHTS

Each Party shall cause and Transshipper shall cause the owner of the LNG Ship that all and any of the above insurances effected and maintained by or on behalf of a Party shall provide that the underwriters waive their rights of subrogation against the other Party

11.4 DEMONSTRATING COMPLIANCE

Each Party shall before the beginning of each Contract Year, produce a certificate from its insurers to the other Party demonstrating compliance with its obligations under GC 11.3.

12 FORCE MAJEURE

12.1 EVENTS OF FORCE MAJEURE

No failure, delay or omission by any Party to fulfil any of its obligations under this LTSA, in whole or in part, (other than the obligation to indemnify the other Party, to make payments if and when due under this LTSA and serving any notices) shall give rise to any claim against such Party or be deemed to be in breach of this LTSA if and to the extent such failure, delay or omission arises from a Force Majeure Event.

The term “Force Majeure” shall mean any insurmountable event beyond the control of any Party acting in accordance with the standards of a Reasonable and Prudent Operator which temporarily or definitively makes impossible for such Party to fulfil any obligation under this LTSA towards the other Party. Subject to the compliance with the foregoing definition, the following events and circumstances are among those capable of constituting a Force Majeure:

- (i) fire, flood, atmospheric disturbance, lightning, storm, typhoon, hurricane, cyclone, tornado, earthquake, landslide, soil erosion, subsidence, washout or epidemic or any other acts of God;
- (ii) war (whether declared or undeclared), civil war, act of terrorism, riot, civil disturbance, blockade, insurrection or act of public enemies;
- (iii) strike or industrial disturbance;
- (iv) loss of, or serious accidental damage to, or inoperability of the LNG Terminal, which does not result from lack of maintenance or abnormal use of the LNG Terminal or its installations;
- (v) acts of a Government Authority in Belgium, that directly affect such Party’s ability to perform its obligations hereunder; and
- (vi) non-obtention or non-renewal in due time of any authorisations, or refusal by the authorities to maintain any authorisations in case such non-obtention, non-renewal or refusal is not attributable to any delay caused by the Party requesting such authorization or other fault on the part of the requesting Party.

For the avoidance of doubt, any event upstream or downstream from the LNG Terminal preventing Transshipper to use of the LNG Transshipment Services, shall not constitute a Force Majeure Event in respect of Transshipper.

12.2 NOTICE AND RESUMPTION OF NORMAL PERFORMANCE

12.2.1 Promptly upon the occurrence of an event that a Party considers may subsequently lead it to claim Force Majeure relief under this LTSA on account thereof, the Party affected shall give notice to such effect to the other Party, describing such event and the obligations performance of which could reasonably be expected to be delayed or prevented thereby. In the event any Party claims Force Majeure relief under this LTSA, it shall promptly notify the other Party thereof and shall state in such notice:

- (i) the particulars of the event giving rise to the Force Majeure claim, in as much detail as is then reasonably available including but not limited to the place and time such event occurred;
- (ii) to the extent known or ascertainable, the obligations which have been actually delayed or prevented in performance and the estimated period during which such performance may be suspended or reduced, including the estimated extent of such reduction in performance;
- (iii) the particulars of the program to be implemented to ensure full resumption of normal performance hereunder; and
- (iv) the number of LNG Transshipment Services which such Party reasonably expects to be able to use in relation to Transshipper or make available for use in relation to Terminal Operator, as the case may be, during the period for which Force Majeure relief can reasonably expected to be claimed.

Such notices shall thereafter be supplemented and updated monthly during the period of such recognized claimed Force Majeure specifying the actions being taken to remedy the circumstances causing such Force Majeure and the date on which such Force Majeure and its effects end. Upon the end of the Force Majeure the Terminal Operator shall establish with the Transshipper the RTBS or the amended RTBS for such Month or its subsequent Months, as the case may be.

If the period during which such LNG Transshipment Service may be suspended or reduced as a result of a single or series of Force Majeure Event is estimated to be equal to or less than twenty-four (24) Months, Transshipper may within thirty (30) Days of receipt of the notice herein give notice to Terminal Operator that it disputes the estimated period during which such LNG Transshipment Service may be suspended or reduced. If the Parties fail to recognize the estimated period of the Force Majeure Event within thirty (30) Days after the receipt of the Transshipper's notice to the Terminal Operator, the matter may be resolved pursuant to Clause 6.2 or 6.3 of LTSA. If the Force Majeure Event is recognized to have an estimated duration of more than twenty-four (24) Months either by the other Party or by the application of Clause 6.2 or 6.3 of the LTSA, then the provisions of GC 12.3.3 shall apply.

- 12.2.2 The Party affected by an event of Force Majeure shall, at the request of the other Party, give or procure access (at the expense and risk of the Party seeking access) at all reasonable times for a reasonable number of representatives of such Party to examine the scene of the event which gave rise to the Force Majeure claim. No obligation of a Party claiming Force Majeure under this LTSA shall be diminished, waived or in any way affected by any such examination(s) by or on behalf of the other Party or its representatives in connection with any such examination(s).
- 12.2.3 The Parties shall take all reasonable measures to minimize the consequences of the Force Majeure Event.
- 12.2.4 Force Majeure takes effect at the moment a Force Majeure Event occurs and to the extent the Force Majeure Event is recognized as a Force Majeure either by the other Party, either in application of Clause 6.2 or 6.3. A Party whose performance is excused by Force Majeure shall not be required to incur any unreasonable or uneconomic costs or to make any unreasonable or uneconomic additional investments in new facilities.

12.3 CONSEQUENCES OF FORCE MAJEURE

- 12.3.1 If a Party is affected by Force Majeure and the event is recognized as Force Majeure either by the other Party or by the application of Clause 6.2 or 6.3 of the LTSA, the Parties shall not be relieved, by reason of Force Majeure, from any obligation to indemnify the other Party, to make any payment that is due and payable or to serve any notice unless expressly specified otherwise in this GC 12.3.
- 12.3.2 When Terminal Operator does not provide the LNG Transshipment Services to Transshipper for reasons of Force Majeure, Transshipper shall only pay fifty (50) per cent of the Capacity Charges for the maximum period of three (3) weeks commencing on the date such Force Majeure Event occurs until the date where such Force Majeure Event has ended.

For the purpose of the immediately preceding paragraph, the LNG Transshipment Services are deemed wholly not provided for such period during which the Transshipment Storage is not provided or Transshipper is unable to schedule Transshipment Berthing Rights for any period for which the RTBS is not yet established. Any Scheduled Transshipment Berthing Right for which Transshipper was unable to berth or perform a loading or unloading operation for reasons of Force Majeure declared by the Terminal Operator, shall be deemed to constitute an unavailability of one point seven Days. For the avoidance of doubt, in such latter event, the obligation to pay fifty (50) percent of the Capacity Charges shall apply to the Scheduled Transshipment Berthing Rights in the period of three (3) weeks commencing on the date such Force Majeure Event occurs until the date where such Force Majeure Event has ended.

In the event only the Transshipment Storage is unavailable, Transshipper may schedule Ship-to-Ship Transshipments in accordance with AC 3.1.2.3. If the Terminal Operator is able to provide such scheduled Ship-to-Ship Transshipments, the Regulated Tariff for the corresponding Transshipment Berthing Rights shall be due by Transshipper to Terminal Operator provided that the amount of Capacity Charges paid or payable pursuant to this GC 12.3.2 in respect of the Transshipment Berthing Rights shall be credited against any such payment obligation.

During any Contract Year, Transshipper's obligation to pay fifty (50) per cent of the Capacity Charges shall be limited to a total of three (3) weeks of such payments. Further, over the entire Service Term, commencing from the Service Start Date, Transshipper's obligation to pay fifty (50) per cent of the Capacity Charges shall be limited to a total of fifteen (15) weeks of such payments. If during any Contract Year a Force Majeure Event occurs during which, subject to the limitations set forth in the preceding sentences, Transshipper would pay Terminal Operator fifty (50) per cent of the Capacity Charges, Transshipper shall thereafter have no further obligation to make any payments to Terminal Operator in relation to such Force Majeure Event.

After the said term of three (3) Weeks, Transshipper shall make no further payments to Terminal Operator in relation to LNG Transshipment Services which Terminal Operator is not providing as a result of the Force Majeure Event until the Force Majeure Event is ended and Terminal Operator resumes provision of all LNG Transshipment Services pursuant to this LTSA.

Any reduction of the Capacity Charge in accordance with this GC 12.3.2 shall reduce the number of Transshipment Berthing Rights available to Transshipper correspondingly. For the purpose hereof, each reduction equivalent to an unavailability of one point seven Days shall be deemed to reduce the number of Transshipment Berthing Rights by one.

- 12.3.3 In the event performance by Terminal Operator under this LTSA is substantially or totally impaired by a single or series of Force Majeure Event which is estimated to last for a period of more than twenty-four (24) consecutive Months pursuant to GC 12.2.1, Terminal Operator shall give notice hereof to Transshipper within ninety (90) Days as from the date of the Force Majeure Event. Upon receipt of such notice, the Parties shall discuss in good faith, taking into account each Party's legitimate interests to take any action in order to remedy or mitigate the effects of the Force Majeure. If the Parties do not agree on such actions within such 90 days, Transshipper shall be entitled to either (i) terminate the concerned LNG Transshipment Services; or (ii) for the services which the remaining duration is longer than the estimated duration of the Force Majeure, suspend the concerned service until the end of Force Majeure. When the actual duration of the Force Majeure exceeds the estimated duration of the Force Majeure, Transshipper shall at such time be entitled to choose one of the possible options described above.

In case the Transshipper has decided to terminate the concerned LNG Transshipment Service, such termination shall occur upon (i) notice to terminate to the other Party, and (ii) such notice to terminate being given within ninety (90) Days as from the receipt of

the notice of Force Majeure exceeding 24 Months or as the case may be extended with the duration of the arbitration procedure when the duration of the Force Majeure Event is contested. In such event, such LNG Transshipment Services shall terminate upon receipt of the notice to terminate by the other Party and each Party's liabilities shall be limited to those accrued prior to the date of such termination. For the avoidance of doubt Transshipper shall make payments due pursuant to GC 12.3.2 in relation to the LNG Transshipment Services that Terminal Operator is not providing.

13 CONGESTION MANAGEMENT

Terminal Operator shall undertake the following pro-active measures for congestion management through:

- offering the maximum available amount of LNG Transshipment Services to Transshippers on the Primary Market, taking into account system integrity and operation and within the actual exploitation boundaries;
- offering and developing LNG Transshipment Services that are aligned with the market needs; and
- adopting non-discriminatory and transparent allocation rules as set forth in AC 2.2;
- encouraging the "use or sell" principle for LNG Transshipment Services by facilitating the transfer of LNG Transshipment Services via the Secondary Market.

Transshipper shall undertake the following pro-active measures for congestion management:

- does not subscribe more LNG Transshipment Services than reasonably required to fulfil his contractual provisions made; and
- to offer on the Secondary Market its subscribed LNG Transshipment Services that it does not intend to use, according to AC 2.3.3; and shall refrain from using the allocated subscribed LNG Transshipment Services to hamper, limit or disturb the functioning of the market.

14 INCIDENT AND EMERGENCIES MANAGEMENT

In accordance with the LNG Access Code, the Terminal Operator may take all measures it deems necessary to guarantee and/or restore the safety and system integrity of the LNG Installation in case of an incident or emergency.

Whenever deemed required, the Terminal Operator might activate the incident & emergency procedure as defined in the AC 3.11. In the latter case, the incident or the

emergency qualifies as an Emergency and the Terminal Operator shall notify the Transshipper as soon as reasonably possible.

15 DURATION AND TERMINATION OF THIS AGREEMENT

15.1 TERM AND DURATION OF THE AGREEMENT

The LTSA shall enter into force on the Effective Date of this LTSA and shall be effective for an undetermined term.

15.2 TERMINATION OF THE AGREEMENT BY THE TRANSSHIPPER

The Transshipper may terminate this LTSA at any time without the need for a court's intervention and without indemnity by giving prior written notice to the Terminal Operator to the extent that all LNG Transshipment Services subscribed under this LTSA have terminated or have been terminated in accordance with GC 16.

16 TERM, EVENT OF DEFAULT, TERMINATION AND SUSPENSION OF THE LNG TRANSSHIPMENT SERVICES

16.1 TERM OF LNG TRANSSHIPMENT SERVICES

Each LNG Transshipment Service subscribed by Transshipper under this LTSA shall have a Service Term as set out in the relevant Services Confirmation. The LNG Transshipment Service shall automatically end at the end date set out in the Services Confirmation.

16.2 EVENT OF DEFAULT

In respect of a Party, the following events are events of default ("Event of Default"):

- (i) an event of insolvency, which occurs when a Party (or its Guarantor for Transshipper) has petitioned, started or obtained bankruptcy, judicial reorganisation or any other form of insolvency proceedings, a winding-up, liquidation or an appointment of an provisional administrator, or when any such proceedings are instituted against it by a third party;
- (ii) is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;
- (iii) non payment of an amount in excess of EUR 1 million due and payable under the LTSA or any amount becoming overdue for more than three months (except where any such amount is disputed in good faith);

- (iv) non-compliance with the creditworthiness requirements as specified in GC 8 or any Service Confirmation.

16.3 SUSPENSION OF LNG TRANSSHIPMENT SERVICES

- 16.3.1 Terminal Operator is entitled to suspend the provision of LNG Transshipment Services at any time and without indemnity so long as Transshipper's Event of Default is continuing, which is not cured within 15 Days after so having notified the Transshipper without prejudice to GC 3, 12 and 14.
- 16.3.2 Transshipper shall not be relieved of any liability to pay the Capacity Charge for any period of suspension.
- 16.3.3 The election to suspend the LNG Transshipment Services is without prejudice to the right of termination as per GC 16.4 and GC 16.5 and without prejudice to any other rights or remedies which may be available to the non-defaulting Party against the defaulting Party in respect of the circumstances giving rise to suspension.

16.4 TERMINATION OF LNG TRANSSHIPMENT SERVICES BY TERMINAL OPERATOR

- 16.4.1 Without prejudice to GC 14.1, and without prejudice to any other right or remedy, Terminal Operator shall be entitled to terminate (all, but not part of) the LNG Transshipment Services without the need for a court's intervention and without indemnity when an Event of Default has occurred in respect of Transshipper which is not cured within 90 Days after so having notified the Transshipper.
- 16.4.2 In the event of termination pursuant to GC 16.4.1, Terminal Operator shall be entitled to and Transshipper shall pay an indemnity payment equal to the termination indemnity due by Transshipper in the event of termination for convenience under GC 16.5.2.

16.5 TERMINATION OF LNG TRANSSHIPMENT SERVICES BY TRANSSHIPPER

- 16.5.1 Without prejudice to GC 16.1, and without prejudice to any other right or remedy, Transshipper shall be entitled to terminate all, but not part of the LNG Transshipment Services subscribed without the need for a court's intervention and without indemnity:
 - (i) as provided in GC 12.3.3 ; or
 - (ii) when Event of Default occurs in respect of the Terminal Operator which has not been cured within 90 days after so having notified the Terminal Operator.
- 16.5.2 The Transshipper may at any time during the Service Term terminate all or part of the LNG Transshipment Services for convenience by sending an unconditional and irrevocable termination notice to Terminal Operator. Upon termination for convenience, Transshipper shall pay to Terminal Operator a termination indemnity corresponding to 95 % (ninety-five percent) of the Capacity Charges still to be invoiced for such LNG Transshipment Services until the end of the Service Term set out in the Services Confirmation (calculated on the basis of the Regulated Tariffs as applicable on the date of

termination) (the “Aggregate Capacity Charges”) minus any revenues which the Terminal Operator is able to secure from its re-marketing of the LNG Transshipment Services or any other services utilizing the Expanded Terminal Capacity Phase 2 to a third party on a reasonable effort basis (the “Replacement Revenues”). For the avoidance of doubt the costs of the Terminal Operator associated to such re-marketing activity shall not be charged to Transshipper. To that effect:

- (i) Terminal Operator shall within 60 Days as from the termination date send the detailed account to Transshipper for the Aggregate Capacity Charges; and
- (ii) Terminal Operator shall, until the end of the Service Term, within 60 Days from any Contract Year send a credit note to Transshipper and accordingly reimburse any Replacement Revenues effectively received during the relevant Contract Year.

16.5.3 Termination of the LTSA does not affect any rights or obligations which may have accrued to either Party prior to termination, and any provisions of the LTSA necessary to settle any obligations or liabilities accrued in respect of the period prior to termination will survive termination until such obligations and liabilities have been settled finally and in full.

17 CONFIDENTIALITY

The Parties shall treat and keep any information arising out of the LTSA in strict confidence, and shall not transmit, reveal, disclose or otherwise communicate Confidential Information in whole or in part to any third party unless it has obtained the prior written consent of the Party providing the same. However, this restriction shall not apply to any Confidential Information which has:

- (i) entered into the public domain otherwise than through the act or failure to act of the receiving Party, or as permitted below of;
- (ii) has been lawfully acquired, other than in accordance with this GC 17.

Either Party may communicate Confidential Information to:

- (i) Affiliates of Transshipper or Terminal Operator and such of their officers, directors and employees to whom communication is reasonably necessary on a need to know basis for the purposes of the performance of this LTSA, in each case provided that the Affiliates of Transshipper or Terminal Operator, undertake on behalf of itself and its officers, directors and employees, to maintain the confidentiality of such Confidential Information;
- (ii) persons participating in the implementation of the arrangements contemplated by this LTSA, to whom such communication is reasonably necessary on a need to know basis for the purposes of this LTSA, including,

without limitation, legal counsel, accountants, other professional, business or technical consultants and advisers, underwriters or lenders, provided the receiving persons undertake in writing to maintain the confidentiality of such Confidential Information, unless such person is already under a professional duty of confidentiality or comes within the scope of the preceding paragraph (i);

- (iii) any competent court of law, Government Authority or other competent authority (or any political subdivision of any of the foregoing) having jurisdiction over Terminal Operator or Transshipper or any Affiliate of Transshipper or Terminal Operator provided that such court of law, Government Authority or other competent authority has authority to require such disclosure and that such disclosure is made in accordance with that authority;
- (iv) any expert or arbitrator to which any dispute between the Parties has been referred;
- (v) any bona fide intended assignee of the whole or any part of the rights and interests of the disclosing Party under this LTSA but only to the extent required for such proposed assignment and subject to such intended assignee undertaking to maintain the confidentiality of such Confidential Information;
or
- (vi) any person to whom Confidential Information is disclosed shall be notified at the time that such information is confidential, and such person shall be required to treat it as confidential and not to disclose it further without the disclosing Party's approval.

A Party may also communicate Confidential Information to any person reasonably needing to see the same in connection with any bona fide financing of the disclosing Party's operations or offering or sale of securities by Transshipper, Terminal Operator, any Affiliate of Transshipper or Terminal Operator, to comply with the disclosure or other requirements of applicable law or of financial institutions or other participants (including, but not limited to, rating agencies) in the financing, offering or sale, in each case provided that the receiving Party obtains an undertaking in writing from such person to maintain the confidentiality of such Confidential Information.

A Party may communicate Confidential Information to a recognized stock exchange on which the shares of such Party or its Affiliates are traded in accordance with the requirements of such stock exchange, provided that such Party shall inform the other Party prior to making such communication and the Party making such disclosure shall limit such disclosure to only such Confidential Information as it is required to disclose according to the applicable requirements.

The obligations of confidentiality set forth in this GC 17 shall continue for the duration of the Contract Term and for a period of two (2) Years after the end of the Contract Term or the termination of this LTSA, whichever is earlier, together with such other provisions of this LTSA as are necessary to enforce this GC 17.

18 ASSIGNMENT OF LNG TRANSSHIPMENT SERVICES

18.1 ASSIGNMENT

Subject to the provisions of this GC 18, Transshipper may only assign or transfer any or all of the LNG Transshipment Services it has subscribed to under this LTSA with the consent of Terminal Operator. From the date of such assignment, Transshipper shall be released from any rights and obligations in respect of the assigned LNG Transshipment Services.

Absent consent by the Terminal Operator, Transshipper may assign and transfer all rights and obligations provided that it shall remain liable for any payment obligations in respect of such LNG Transshipment Services as well as compliance with the creditworthiness requirements as specified in GC 8 or any Service Confirmation.

The procedure for assignment and transfer is governed by AC 2.3.

18.2 ASSIGNMENT TO LENDER AND LENDER'S RIGHTS

Notwithstanding GC 18.1, the Transshipper will be permitted to assign its rights and otherwise deal with its interests under the LTSA for the purposes of granting security to its lenders, or lenders to any Affiliate (the "**Lenders**"), and the Terminal Operator will (i) enter into such direct agreements and other arrangements as may be required in relation to such lending and security interests (including, without limitation, the provision of legal capacity opinions), and (ii) cooperate with the Transshipper to accommodate the reasonable requirements of the Lenders with respect to such arrangements, with regard to generally accepted project finance market practices, provided always that any such direct agreements and arrangements do not have a material adverse effect on the rights of, and the performance of the obligations by the Terminal Operator under the LTSA. Without prejudice to the generality of the foregoing, any such direct agreements or arrangements may among other things include or require:

- (i) the right for the Lender's agent or its designee to assume Transshippers' obligations under the LTSA, provided that the proposed substitute user has the legal capacity, financial resources and expertise to perform the Transshippers' obligations under the LTSA;
- (ii) obligation for Terminal Operator to take any such action as suspension, termination, arbitration, enforcement or liquidation proceedings against Transshipper in the event of Event of Default or breach by the Transshipper

in the performance of its obligations under the LTSA, or any other event that would enable Terminal Operator to terminate or suspend the LTSA, than after having granted the Lenders' the ability to cure such default;

(iii) obligation for Terminal Operator not to, without the prior written consent of the Lender's Agent of the Financing Party:

- a) enter into any consensual suspension, cancellation or termination of the LTSA (for the avoidance of any doubt excluding cases of suspension according to GC 3, 12 and 14);
- b) in case of other Party being Terminal Operator, notwithstanding GC 18.1, assign or otherwise transfer any of its right, title, benefit, or interest under the LTSA; or
- c) in case of other Party being Terminal Operator, notwithstanding GC 18.1, consent to any assignment or transfer by Transshipper other than to the Lender's Agent or a Substitute User;

19 WAIVER

The failure of a Party to this LTSA to enforce or to exercise, at any time or for any period of time, any term of or any right arising under or pursuant to this LTSA does not constitute, and shall not be construed as, a waiver of such term or right and shall in no way affect that Party's right to enforce or exercise it later except if expressly otherwise provided.

20 SUCCESSORS

This LTSA binds and inures to the benefit of the Parties and their respective successors and permitted assigns.

21 INVALIDITY OR NON COMPLIANCE

In the event that any of the provisions of this LTSA or any Service Confirmation is or becomes invalid, unenforceable or non compliant in any material respect with mandatory rules or regulations organizing the access to the LNG Terminal or the Belgian high-pressure natural gas grid, then (i) the unaffected provisions shall remain in full force and effect, and (ii) the affected provisions shall be removed from this LTSA and shall be substituted by valid and enforceable provisions after public consultation and after formal approval by the CREG pursuant to and in accordance with the applicable regulatory framework, including without limitation the Gas Act and the Code of Conduct.

22 INFORMATION

The Parties shall at all times provide in a full and accurate manner each other all such information as may be necessary or useful to enable each Party to exercise its rights and to carry out its obligations under this LTSA and in accordance with the Code of Conduct and the LNG Access Code.

Failure to comply with this GC 22 shall constitute a material breach of Terminal Operator/Transshipper's obligations under this LTSA. Failure to comply with the information obligations by a Party shall be sanctioned, as the case may be, under criminal law in accordance with the Code of Conduct.

23 ENTIRE AGREEMENT

This LTSA constitutes the entire agreement and understanding between the Parties with respect to its subject matter and supersedes and extinguishes any and all previous negotiations, agreements, understandings, undertakings, representations documents, minutes of meetings, letters and notices (whether written or oral) previously given or made with respect to the subject matter of this LTSA, other than those included in this LTSA provided that nothing in this GC 23 shall limit or exclude liability for fraud.

24 NO INTERMEDIARIES

Parties represent that they have no obligation to any third party by way of commissions, finder's fees or similar fees with respect to entering into this LTSA. Each Party hereto agrees to indemnify and hold harmless the other Party hereto for and against all claims and losses suffered by such other Party resulting from the incorrectness of this foregoing representations made by the indemnifying Party.

25 REMEDIES

Unless otherwise specified in this LTSA, any remedies provided for in this LTSA shall be several and cumulative.

26 NO PARTNERSHIP

Nothing in this LTSA and no action taken by the Parties pursuant to this LTSA shall constitute, or be deemed to constitute, a partnership, unincorporated association, joint venture or co-operative entity.

27 LNG TERMINAL EXTENSION

As long as such extension has no material impact on the provision of the LNG Transshipment Services under this LTSA and access to the LNG Terminal, Transshipper shall not prevent, hinder or delay any future extension of the LNG Terminal. Prior to such extension, the Terminal Operator shall inform and consult with the Transshipper on such extension in accordance with applicable regulation.

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