

**GRAIN LNG LIMITED**

**NEW SHIPPER GENERAL TERMS AND CONDITIONS**

**VERSION 1.2 – 1<sup>st</sup> April 2025**

## TABLE OF CONTENTS

<b>PART A - NEW SHIPPER SERVICES AND TERMINAL FACILITIES</b>	<b>3</b>
1 Services Agreements	3
2 Terminal Facilities	4
3 Terminal Services	5
4 Use of Terminal	6
5 Miscellaneous	7
<b>PART B - FINANCIAL PROVISIONS</b>	<b>9</b>
1 Invoicing and Payment	9
2 Cost Recovery	11
3 Credit	12
4 Indexation	16
<b>PART C - OTHER TERMS</b>	<b>18</b>
1 Term of the Services Agreement	18
2 Force Majeure	18
3 Variations	22
4 Representations, Warranties and Undertakings	22
5 Taxes	24
6 Termination	25
7 Jurisdiction and Governing Law	28
8 Dispute Resolution	29
9 Liabilities	33
10 Confidentiality	36
11 Notices	37
12 Assignment and Transfer	39
13 Anti-Bribery and Anti-Slavery	39
14 Regulated Third Party Access	40
15 Miscellaneous	41
<b>PART D - DEFINITIONS AND INTERPRETATION</b>	<b>43</b>
1 General Interpretation	43
2 Technical Interpretation	59
<b>Annex I – Form of Deed of Guarantee</b>	<b>61</b>

## PART A - NEW SHIPPER SERVICES AND TERMINAL FACILITIES

### 1 Services Agreements

#### 1.1 New Shipper General Terms and Conditions

- 1.1.1 These New Shipper GTCs comprise, in relation to the New Shipper Services and the New Shipper Access Code (and also Ancillary Services and the applicable Service Specific Terms and Conditions where so provided in Section A1.1.3):
- (a) this Part A, which sets out general terms for provision of such Services by GLNG to New Shippers, including a description of the Terminal facilities;
  - (b) Part B, which sets out terms as to payment and other financial terms relating to such Services;
  - (c) Part C, which sets out general and legal provisions applicable to the provision of such Services ; and
  - (d) Part D, which contains general definitions and interpretation rules that apply across these New Shipper GTCs, the New Shipper Access Code and the applicable Service Specific Terms and Conditions.
- 1.1.2 These New Shipper GTCs are given effect as between GLNG and a New Shipper by the entering into of a Terminal User Agreement between GLNG and that New Shipper, which shall also give effect to the New Shipper Access Code, which subject to Section A1.1.3 together shall comprise for that New Shipper its Services Agreement.
- 1.1.3 Where the New Shipper wishes to access one or more Ancillary Services, the New Shipper's Services Agreement may be varied and supplemented from time to time upon entering into a bilateral agreement between GLNG and that New Shipper giving effect to the applicable Service Specific Terms and Conditions relating to such Ancillary Service(s), whereupon these New Shipper GTCs shall apply with respect to such Ancillary Service(s) and Service Specific Terms and Conditions save to the extent provided in such Service Specific Terms and Conditions or in such bilateral agreement.
- 1.1.4 In the event of any conflict between any provision of any of the documents comprising a New Shipper's Service Agreement, then as between GLNG and the relevant New Shipper the order of priority shall be as follows:-
- (a) the Terminal User Agreement;
  - (b) the New Shipper Access Code;
  - (c) these New Shipper GTCs;
  - (d) any Ancillary Services Agreement;
  - (e) any other Service Specific Terms and Conditions.
- 1.1.5 GLNG agrees not to provide Services to any Terminal Shipper on terms which prevent or otherwise restrict the performance by GLNG of its obligations under a New Shipper's

Services Agreement; but subject thereto, nothing in these New Shipper GTCs or in the New Shipper Access Code shall prejudice GLNG's discretion (subject to any applicable Legal Requirements) to determine the terms upon which it provides Services to Terminal Shippers.

## 1.2 Definitions and Interpretation

- 1.2.1 Capitalised or otherwise defined terms used in these New Shipper GTCs, the New Shipper Access Code and the Terminal User Agreement shall, unless the context requires otherwise, have the meanings given in Part D.
- 1.2.2 The further provisions of Part D shall apply as to the interpretation of these New Shipper GTCs, the New Shipper Access Code and the Terminal User Agreement.

## 2 Terminal Facilities

### 2.1 Description

- 2.1.1 The Terminal Facilities include Unloading Facilities which comprise (inter alia):
- (a) a berth which an LNG Tanker can safely reach and leave, and at which the LNG Tanker can safely lie, unload or reload, always afloat;
  - (b) unloading arms, pipes and other facilities capable of safe and reliable unloading of LNG from the LNG Tanker at the LNG Delivery Point at an approximate rate of twelve thousand (12,000) m<sup>3</sup> per hour at a discharge pressure at the ship's manifold of six decimal five (6.5) bar;
  - (c) a vapour return system capable of returning gas to the LNG Tanker at the rate required for the unloading of LNG specified in paragraph (b);
  - (d) lighting and mooring equipment, and systems for communication with the LNG Tanker; and
  - (e) access for personnel to and from the relevant LNG Tanker.
- 2.1.2 The Terminal Facilities are and will be constructed, operated and maintained in compliance with International Standards, subject to any conflicting applicable Legal Requirement.
- 2.1.3 GLNG reserves the right (but without prejudice to its obligations to the New Shippers under these New Shipper GTCs and the Service Specific Terms and Conditions and to any restrictions which may be provided in any Service Specific Terms and Conditions and the Existing Phase Shipper TCs) to modify, expand or add to the Terminal Facilities and references in these New Shipper GTCs to the Terminal (and the Terminal Facilities) include all modifications, expansions and additions from time to time thereto, unless GLNG notifies New Shippers to the contrary before the same are brought into service.

## 2.2 Planned Works and Maintenance

GLNG reserves the right to carry out works and maintenance at the Terminal in accordance with the provisions of the New Shipper Access Code, the other relevant Service Specific Terms and Conditions and the Existing Phase Shipper TCs.

## 2.3 Physical damage and loss of LNG

2.3.1 Except as provided in Sections A2.3.2 and A2.3.3 and subject to the limitations of liability in Section C9, nothing in these New Shipper GTCs shall limit or otherwise affect the liability of any person (including GLNG and any Tanker Operator) whether in contract or in tort, in respect of (1) loss of, or physical damage to, the Terminal Facilities or any LNG vessel and/or vehicle, (2) permanent loss of LNG in the Terminal arising as a consequence of loss of or physical damage caused to the Terminal Facilities, (3) death or personal injury of any person, or (4) pollution, caused by (or by the operations of) any LNG vessel or vehicle or the Terminal Facilities.

2.3.2 Notwithstanding Section A2.3.1, neither Party shall have any liability to the other to the extent that any loss of, or physical damage to, the Terminal or any LNG vessel or vehicle, permanent loss of LNG in the Terminal, death or personal injury and/or pollution is caused by the negligence of, or breach of any obligation under the Services Agreement by, that other Party.

2.3.3 With respect to permanent loss of LNG in the Terminal, and unless expressly provided otherwise in the New Shipper Access Code and/or any other Service Specific Terms and Conditions:

- (a) the liability of GLNG to any New Shipper shall be limited to payment of an amount reflecting the market value of the lost LNG (based on the NBP Day Ahead Price on the Day of the loss) less the New Shipper's avoided variable costs of delivery and transportation; and
- (b) the liability of the New Shipper to GLNG shall be limited to payment of an amount equal to the aggregate of all amounts payable by GLNG to Terminal Shippers with respect thereto.

## 3 Terminal Services

3.1 The Services provided by GLNG at the Terminal consist of:

- (a) the Shipper Services pursuant to and in accordance with the New Shipper Access Code and the Existing Phase Shipper TCs (as applicable); and
- (b) the Ancillary Services pursuant to and in accordance with the applicable Service Specific Terms and Conditions, comprising:
  - (i) the Nominated Reloading Service;
  - (ii) the Break Bulk Marine Loading Service;
  - (iii) the Road Tanker Loading Service; and

- (iv) such other services as GLNG may agree to provide from time to time in accordance with applicable Legal Requirements.

3.2 GLNG shall not be required to provide a Service to a New Shipper other than in accordance with its Services Agreement with that New Shipper incorporating these New Shipper GTCs and the relevant Service Specific Terms and Conditions.

## **4 Use of Terminal**

### **4.1 Terminal Operating Procedures**

- 4.1.1 GLNG has issued one or more Terminal Operating Procedures covering detailed aspects of the vetting and approval of LNG vessels and/or vehicles using the Terminal and the technical and operational interface between the Terminal and its facilities, and those LNG vessels and/or vehicles.
- 4.1.2 GLNG shall establish, and may from time to time revise and reissue (with effect from such date as GLNG may specify, but not with retrospective effect), the Terminal Operating Procedures provided that no such revision shall have the effect of withdrawing (or entitling GLNG to withdraw) any approvals already granted to a New Shipper in respect of its LNG vessel and/or vehicle, except as may be required pursuant to any Change in Law.
- 4.1.3 Save to the extent revisions are required as a result of a Change in Law, GLNG shall consult with New Shippers on any proposed revisions to the Terminal Operating Procedures.
- 4.1.4 The Terminal Operating Procedures shall where appropriate include conditions of use which are acceptable to the International Group of P&I Clubs, and shall be consistent with International Standards, in each case subject to any conflicting applicable Legal Requirement, and (so far as the particular features and circumstances of the Port, the Terminal and the relevant Gas Transporter's Gas Transportation System permit) with normal industry practices for LNG importation terminals.
- 4.1.5 Subject to Section A4.1.8, the Terminal Operating Procedures shall be binding on each New Shipper.
- 4.1.6 No LNG vessel and/or vehicle may be used by a New Shipper at the Terminal unless the Tanker Operator signs (or otherwise agrees to comply with) the prevailing Terminal Operating Procedures, and all LNG vessels and/or vehicles shall be subject to inspection, vetting, approval by GLNG in accordance with the relevant Service Specific Terms and Conditions in order to ensure that the LNG vessel and/or vehicle remains at all times compliant with such Terminal Operating Procedures.
- 4.1.7 Details of the Terminal Facilities will be made available by GLNG to assist New Shippers in assessing the compatibility of their LNG vessels and/or vehicles with the Terminal Facilities, and such details may be included in the Terminal Operating Procedures; but GLNG does not accept any liability for the accuracy of such details and New Shippers may not rely thereon and must inspect the Terminal Facilities and verify such details independently.

- 4.1.8 The New Shipper accepts sole responsibility for the safety of its LNG vessels and/or vehicles (as the case may be) and their associated fixture and fittings, and warrants to GLNG that each such LNG vessel and/or vehicle and associated fixtures and fittings complies with the Terminal Operating Procedures and all applicable legislation, rules, codes of practice, International Standards and reasonable requirements of GLNG and is in good working order and compatible with the Terminal Facilities.
- 4.1.9 Except with the agreement of the New Shipper for whom an LNG vessel and/or vehicle is Approved (or as the case may be otherwise approved in accordance with the relevant Service Specific Terms and Conditions), the Terminal Operating Procedures shall:
- (a) not conflict with any provision of these New Shipper GTCs or any Service Specific Terms and Conditions; and
  - (b) only impose upon a Tanker Operator any liability to GLNG, or relieve GLNG of any liability (or limit its liability) to a Tanker Operator, to the extent that insurance cover in respect of such liability is generally available to the owners, operators and managers (as the case may be) of LNG vessels and/or vehicles acting as Reasonable and Prudent Operators.
- 4.1.10 In the event of any conflict between the Terminal Operating Procedures and these New Shipper GTCs or any of the Service Specific Terms and Conditions or any Terminal User Agreement, the provisions of these New Shipper GTCs or such Service Specific Terms and Conditions or Terminal User Agreement (as the case may be) shall prevail, save that the Terminal Operating Procedures shall prevail as between GLNG and a New Shipper to the extent agreed between GLNG and that New Shipper pursuant to Section A4.1.9(a).

## **5 Miscellaneous**

### **5.1 Safety**

GLNG and each New Shipper recognise the importance of securing and maintaining safety in all matters contemplated in these New Shipper GTCs and the Service Specific Terms and Conditions, including the construction and operation of the Terminal Facilities and LNG vessels and/or vehicles; and it is their respective intentions to secure and maintain high standards of safety in accordance with the generally accepted standards prevailing in the LNG and LNG shipping and LNG road tanker industries from time to time.

### **5.2 Smooth operation, etc.**

- 5.2.1 Without prejudice to the provisions of this Part A, GLNG and each New Shipper will cooperate with a view to achieving the smooth and efficient operation of the Terminal Facilities and LNG vessels and/or vehicles visiting the Terminal.
- 5.2.2 GLNG and each New Shipper will:
- (a) exchange such information, and
  - (b) allow or arrange for the agents, employees and representatives of each other (and in the case of the New Shipper, the Tanker Operator) such access to the Terminal and the LNG vessel and/or vehicle respectively, as is reasonably necessary to

enable the performance of the Services Agreement or as is otherwise appropriate in connection with operations at the Terminal.

**5.3 Existing Phase Shipper TCs**

- 5.3.1 For the avoidance of doubt, nothing in these New Shipper GTCs or the New Shipper Access Code or in any of the other Service Specific Terms and Conditions shall prejudice or otherwise affect the rights and obligations of the Parties under the Existing Phase Shipper TCs to which they may at any relevant time be bound.
- 5.3.2 Further for the avoidance of doubt, the Terminal User Agreement does not incorporate the Existing Phase Shipper TCs and accordingly is not a Specific Terms Agreement within the meaning of the Existing Phase Shipper TCs.

**PART B - FINANCIAL PROVISIONS**

**1 Invoicing and Payment**

**1.1 Invoicing**

1.1.1 The amounts payable by the New Shipper to GLNG and by GLNG to the New Shipper in connection with these New Shipper GTCs, the Service Specific Terms and Conditions and the applicable Terminal User Agreement will be invoiced by GLNG and payable monthly (unless otherwise provided) in arrears in accordance with this Part B.

1.1.2 Each Invoice submitted by GLNG will specify:

- (a) the identity of the New Shipper;
- (b) the month or other period to which the Invoice relates;
- (c) the type of each charge or other amount to which the Invoice relates;
- (d) in respect of each item on the Invoice, the amount payable by the New Shipper or, as the case may be, by GLNG;
- (e) a unique reference number; and
- (f) the amount of VAT (if any) payable in respect of each item, and shall be accompanied by all reasonably necessary supporting data and information.

1.1.3 GLNG will deliver to the New Shipper:

- (a) a Monthly Invoice, by the fifth (5th) Business Day of the month following the end of the month to which the Invoice relates;
- (b) any other Invoice, as soon as reasonably practicable after the date or period to which the Invoice relates;

provided that no delay in submitting an Invoice will prejudice the liability of the New Shipper or GLNG for the amounts thereunder.

1.1.4 All amounts expressed as payable under the Services Agreement are exclusive of any applicable VAT, and VAT shall be paid by the paying Party where payable in respect of any such amount.

1.1.5 The **Invoice Due Date** in respect of an Invoice is the twentieth (20th) day after the Invoice was deemed to be received in accordance with Section C11.

1.1.6 The name, address and sort code of the bank and the name and number of the account in the United Kingdom to which payments by the New Shipper to GLNG or by GLNG to the New Shipper are to be made shall be those set out in the applicable Terminal User Agreement or otherwise notified (on not less than thirty (30) days' notice) by the payee Party to the other.

## **SUBJECT TO CONTRACT**

### **PART B - FINANCIAL PROVISIONS**

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#### **1.2 Payment**

- 1.2.1 Payments of amounts payable under this Section B1 shall be in Pounds Sterling (and not in euro) in same day funds to the account of the payee at the bank notified to the payer in accordance with Section B1.1.6 and the payer shall instruct the bank remitting payment of any amount payable under these New Shipper GTCs or the Service Specific Terms and Conditions to quote the number (under Section B1.1.2(e)) of the relevant Invoice when remitting such payment.
- 1.2.2 Without prejudice to Section B1.3, subject to Section B1.2.3, amounts payable pursuant to this Section B1 shall be paid free and clear of any restriction, reservation or condition, without deduction or withholding in respect of tax or otherwise whether by set-off, counterclaim or otherwise.
- 1.2.3 Where payment is to be made by the New Shipper and any deduction or withholding is required to be made by law, the New Shipper shall pay GLNG such additional amounts as will ensure that the net amount received by GLNG will be equal to the amount which GLNG would have received had no such deduction or withholding been made.
- 1.2.4 Where any amount payable under an Invoice is not paid on or before the Invoice Due Date, the paying Party shall pay interest, before and after judgment, at the Default Interest Rate, on the unpaid amount from the Invoice Due Date until the day on which the payment is made (and nothing in this Section B1 shall be construed as permitting late payment of an Invoice).
- 1.2.5 Interest payable under this Section B1 shall accrue on a daily basis and on the basis of a three hundred and sixty-five (365) day year and shall be calculated and compounded monthly.

#### **1.3 Invoice Disputes**

- 1.3.1 The New Shipper may dispute any amount shown as payable in an Invoice by raising a Dispute in accordance with Section C8.1, and for the purposes of Section C8.1.1(b) the period of one hundred and eighty (180) days shall commence on the date of issue of the disputed Invoice.
- 1.3.2 In the absence of a manifest clerical error in the preparation of an Invoice, the amounts shown in an Invoice as payable by GLNG or the New Shipper shall be payable in full on the Invoice Due Date, notwithstanding the existence of any dispute relating to the Invoice.
- 1.3.3 Where, following resolution of any Dispute, any amount is agreed or determined to be payable (in respect of an over-payment or under-payment) by the New Shipper or GLNG, such amount shall be payable, together with interest at the Base Interest Rate on such amount from the Invoice Due Date in accordance with Section B1.2.5, and shall be included in the next monthly Invoice.
- 1.3.4 Nothing in this Section B1 shall prevent or otherwise restrict GLNG from withdrawing or correcting an Invoice where it appears to GLNG that the Invoice contains an error, provided always that GLNG shall not do so with respect to any Invoice after expiry of the period during which New Shippers may raise Disputes referred to in Section B1.3.1.

**2 Cost Recovery**

**2.1 Cost recovery provision**

For the purposes of this Section B2:

- (a) the **New Shipper Cost Allocation Principles** are the principles for determining the costs which may be recovered by GLNG in any year pursuant to any Cost Recovery Provision, as published by GLNG and revised from time to time in accordance with Sections B2.2.1 and B2.2.4;
- (b) a **Cost Recovery Provision** is any provision of either the New Shipper Access Code or (where applicable) any of the other Service Specific Terms and Conditions pursuant to which GLNG is entitled to make a charge to a New Shipper or New Shippers for the purposes of recovering any cost of a nature specified or referred to therein and incurred by GLNG (but does not include any provision for an indemnity);
- (c) **recoverable** means recoverable by GLNG pursuant to a Cost Recovery Provision.

**2.2 New Shipper Cost Allocation Principles**

2.2.1 The New Shipper Cost Allocation Principles shall be consistent with Section B2.2.3 and subject thereto with generally accepted accounting practice in the United Kingdom.

2.2.2 The New Shipper Cost Allocation Principles shall be made available to the New Shippers on request, and for the avoidance of doubt GLNG may develop different New Shipper Cost Allocation Principles to apply to different Services and/or phases of Terminal capacity allocation.

2.2.3 The New Shipper Cost Allocation Principles shall provide for the following:

- (a) the amount recoverable in respect of any external cost shall be the actual and verifiable amount incurred by GLNG;
- (b) the basis on which any agreed expenditure of a capital nature is recovered insofar as not otherwise recoverable through Annual Capacity Charges;
- (c) the basis on which amounts shall be recoverable by GLNG in respect of internal costs, including costs of employment or materials, insofar as the agreed activity undertaken by GLNG (in relation to which the Cost Recovery Provision applies) requires GLNG to incur such internal costs which it would not need to incur if it were not undertaking that activity; and
- (d) the circumstances in which GLNG may treat a reasonable overhead mark-up on any such internal costs as a recoverable cost, which shall be limited to where agreed in writing with New Shippers as part of undertaking agreed capital works.

2.2.4 GLNG may from time to time revise the New Shipper Cost Allocation Principles, subject to Section B2.2.3, following consultation with, and upon reasonable notice to, all those New Shippers who are likely to be affected by such revisions.

### **2.3 Recovery of Costs**

No Cost Recovery Provision shall have the effect of allowing GLNG to recover from Terminal Shippers (in aggregate) amounts in respect of a particular cost incurred by GLNG which are greater than the amount of that cost (other than by way of rate of return or mark-up as referred to in Sections B2.2.3(b) and (c)).

## **3 Credit**

### **3.1 Introduction**

3.1.1 For the purposes of these New Shipper GTCs, in relation to a New Shipper:

- (a) **Security Provider** means a person with the applicable Required Credit Rating, which provides or is to provide any guarantee or other surety or security in respect of the New Shipper's obligations in accordance with Sections B3.1 or B3.2;
- (b) **Security Document** means any document pursuant to which any Security Provider provides any such guarantee, surety or security;
- (c) **Required Credit Rating** means:
  - (i) in the case of the New Shipper or any Security Provider which is not a regulated bank or other financial institution, a long-term and non-credit enhanced unsecured debt rating from two of the three following agencies: no worse than BBB (as determined by Standard and Poor's and/or Fitch rating agencies) and Baa2 (as determined by Moody's rating agency); and in any event with stable outlook which, the New Shipper or such Security Provider is required to maintain; or
  - (ii) in the case of the New Shipper or any Security Provider which is not a regulated bank or other regulated financial institution, and which has no long-term and non-credit enhanced unsecured debt rating, that it is a state or government owned entity with shareholders' equity of at least five (5) times the anticipated annual amount of the New Shipper's Annual Capacity Charge as evidenced in its annual audited (with an unqualified audit opinion) financial statements (consolidated if it has subsidiaries) (prepared in accordance with International Financial Reporting Standards) and in half-yearly interim financial statements; or
  - (iii) in relation to a Security Provider which is a regulated bank or other financial institution, a long-term and non-credit enhanced unsecured debt rating from two of the three following agencies: no worse than A (as determined by Standard and Poor's and/or Fitch rating agencies) and A2 (as determined by Moody's rating agency); and with stable outlook,

and for the purposes of Section B3.1.1(c)(ii), the New Shipper or such Security Provider shall procure that the level of shareholders' equity is certified to GLNG by at least two of its directors (such certification to be in form and substance acceptable to GLNG) and if required by GLNG, is supported (at no cost to GLNG) by a report by its auditors addressed to and in form and substance agreed by GLNG.

## SUBJECT TO CONTRACT

### PART B - FINANCIAL PROVISIONS

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- 3.1.2 The New Shipper shall provide to GLNG where required in accordance with Section B3.2 a Security Document entered into by the Security Provider in favour of GLNG.
- 3.1.3 Where the form of Security Document is to be a deed of guarantee, Annex I to these New Shipper GTCs sets out the form of such deed of guarantee which GLNG considers is acceptable to be provided by the applicable New Shipper for the purposes of this Section B3.
- 3.1.4 Where the form of Security Document is to be a letter of credit, then:
- (a) the amount secured under the letter of credit shall be the amount determined in accordance with the following:

$$LCy = ACCy * DC$$

where:

LCy is the amount of the letter of credit in relation to that Gas Year;

ACCy is the Prevailing Rate of the Annual Capacity Charge in relation to that Gas Year;

DC is the Initial Delivery Capacity; and

- (b) the provisions of Section B3.3 shall apply.

### 3.2 Failure to Satisfy the Required Credit Rating

- 3.2.1 Subject to Section B3.3, if New Shipper or its Security Provider fails at any time to have the applicable Required Credit Rating, then, unless GLNG has agreed to accept and the New Shipper has provided a Security Document executed by another Security Provider, the New Shipper shall:
- (a) on request from GLNG, within fifteen (15) Business Days after such request, provide to GLNG credit cover (as provided in Section B3.2.3) in an amount not less than the required amount notified in accordance with Section B3.2.2; and
- (b) for so long thereafter as it or its Security Provider continues to fail to have the Required Credit Rating:
- (i) upon each notification from GLNG of an increased amount in accordance with Section B3.2.2, within fifteen (15) Business Days after such notification, provide to GLNG additional or increased credit cover in the amount so notified; and
- (ii) as soon as practicable and in any event within fifteen (15) Business Days after GLNG demands or applies any credit cover in or towards payment of any amount due and unpaid by the New Shipper under the Services Agreement, ensure that the credit cover is renewed or restored (or provide to GLNG additional credit cover) so that the aggregate amount of the credit cover is restored to not less than the required amount in accordance with paragraph (a) or (b)(i) above.

## SUBJECT TO CONTRACT

### PART B - FINANCIAL PROVISIONS

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- 3.2.2 The required amount in which credit cover is to be provided shall be an amount determined by GLNG acting reasonably representing its estimate (as at the date of its request to the New Shipper pursuant to Section B3.2.1) of the aggregate amounts payable by the New Shipper to GLNG over the next following twelve (12) months period, and GLNG shall be entitled to determine and notify to the New Shipper such required amount under Section B3.2.1 at intervals of three (3) months.
- 3.2.3 For the purposes of Section B3.2.1 the New Shipper may provide credit cover either by providing a letter of credit in accordance with Section B3.3 or by paying cash in accordance with Section B3.4.
- 3.2.4 The New Shipper shall be entitled, by giving not less than ten (10) Business Days' notice to GLNG, to a reduction in or return of the amount of cash cover (but subject to any demand on or application of such credit cover before the expiry of such ten (10) Business Day period):
- (a) at the expiry of the Term; or
  - (b) if the New Shipper or (as the case may be) its Security Provider ceases to have the Required Credit Rating; or
  - (c) to the extent only of the excess, if the amount of credit cover provided exceeds the required amount at any time.

### 3.3 Letter of Credit – further provisions

- 3.3.1 A letter of credit provided by a New Shipper shall be:
- (a) an unconditional irrevocable standby letter of credit, in such form and on such terms as GLNG may reasonably require, in sterling, issued by a United Kingdom clearing bank or other bank or financial institution which has the applicable Required Credit Rating, available for payment at a London branch of the issuing bank;
  - (b) payable on demand by GLNG, without notice to the New Shipper, upon GLNG certifying that the New Shipper has failed to pay any amount payable under the Services Agreement when due, or in accordance with Section B3.3.2(c);
  - (c) valid for an initial period of not less than one (1) year.
- 3.3.2 Where a New Shipper has provided to GLNG and is required to maintain a letter of credit:
- (a) not less than ten (10) Business Days before the letter of credit is due to expire, the New Shipper shall provide to GLNG confirmation from the issuing bank that the validity of the letter of credit will be extended by a further period of not less than one (1) year, or a new letter of credit, commencing not later than the expiry of the current letter of credit, for the same amount and complying with the requirements of Section B3.2;
  - (b) if at any time the issuing bank ceases to have the applicable Required Credit Rating, the New Shipper shall promptly and in any event within fifteen (15)

## SUBJECT TO CONTRACT

### PART B - FINANCIAL PROVISIONS

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Business Days after notice from GLNG provide a new letter of credit for the same amount and complying with the requirements of Section B3.3.1;

- (c) without prejudice to Section B3.5(b), if the New Shipper fails to comply (by the time therein required) with paragraph (a) or (b) above, then GLNG may immediately, without notice to the New Shipper, demand payment of the entire amount of the letter of credit and the proceeds of such demand shall be paid to GLNG in accordance with Section B3.4.

#### 3.4 Cash Cover

Where any amount is to be paid to GLNG in accordance with the provisions of Sections B3.2.3 or B3.3.2(c):

- (a) the amount shall be paid to GLNG in cash, the amount so paid shall be the absolute property of GLNG and the New Shipper shall have no beneficial or other interest in such amount;
- (b) in the circumstances set out in Section B3.2.4 (but not otherwise), GLNG shall pay to the New Shipper an amount (if positive) equal to:
  - (i) the amount paid to GLNG by the New Shipper under Section B3.4(a); less
  - (ii) the aggregate amount then owing by the New Shipper to GLNG under the Services Agreement and which is unpaid after its due date for payment;
- (c) until the occurrence of any of the events referred to in Section B3.2.4, GLNG shall pay to the New Shipper an amount equivalent to the interest which would have accrued on the amount paid to GLNG under Section B3.2.3 or B3.3.2(c), as the case may be, at a rate determined by GLNG, acting reasonably, as being the rate on which interest would be payable to GLNG on deposits with Barclays Bank Plc of comparable amounts for a comparable period;
- (d) payments owed by GLNG to the New Shipper pursuant to paragraph (c) above shall be paid in arrears on the last Business Day of each month.

#### 3.5 Credit Default

For the purposes of these New Shipper GTCs it shall be a **Credit Default** in relation to a New Shipper if:

- (a) the New Shipper fails to comply with any requirement in this Section B3 as to the provision or maintenance in force of any Security Document;
- (b) the New Shipper fails to comply, fully and within the time required, with any of its obligations under Section B3.2 or B3.3;
- (c) there occurs any event of default on the part of a Security Provider under the terms of a Security Document;
- (d) any of the acts, events or circumstances set out in Section C6.1.1(a) is done or suffered by or occurs in relation to a Security Provider.

## SUBJECT TO CONTRACT

### PART B - FINANCIAL PROVISIONS

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#### 4 Indexation

##### 4.1 RPI Indexation

Where any provision of these New Shipper GTCs, the New Shipper Access Code, any other Service Specific Terms and Conditions or the Cost Allocation Principles (in this Section B4 the ‘**applicable documents**’) refers to a sum which is expressed to be ‘RPI indexed’, then for the purposes of such provision and unless otherwise expressly provided in the applicable document, such sum, as applicable in any Gas Year, shall be calculated as:

$$S = S_0 * RPI / RPI_0$$

where

S is the value of the sum applicable in that Gas Year;

S<sub>0</sub> is the amount of the sum as expressed in the relevant provision of the applicable document;

RPI is the Retail Prices Index for the month specified for such purpose in the relevant provision of the applicable document or, where not so specified, the month of June preceding that Gas Year;

RPI<sub>0</sub> is the Retail Prices Index for an appropriate month and year as specified in the relevant provision of the applicable document.

##### 4.2 Indexation of Annual Capacity Charge

The basis of indexation of the Annual Capacity Charge for Base Shipper Services and Package Shipper Services shall be as set out in the New Shipper Access Code or other Service Specific Terms and Conditions.

##### 4.3 Changes in indicators

4.3.1 For the purposes hereof a **Relevant Index** is any published index, price quotation or other indicator by reference to which, pursuant to any relevant provision of the applicable document, any charge or other amount payable by a New Shipper or GLNG is to be determined or adjusted.

4.3.2 If (after the first publication thereof) there is any amendment to the published value (for any date or period) of any Relevant Index, any charge or amount which is determined by reference thereto (and which has already been invoiced or paid) shall be redetermined to take account of such amendment, and an adjustment made and invoiced; provided that no such redetermination and adjustment shall be made in respect of an amendment to any Relevant Index made more than six (6) months after the date of first publication thereof.

4.3.3 If, at any time:

- (a) a Relevant Index becomes unavailable or is discontinued (whether permanently or temporarily); or

## SUBJECT TO CONTRACT

### PART B - FINANCIAL PROVISIONS

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(b) the basis on which a Relevant Index is calculated or compiled is changed so as materially to affect the suitability of the Relevant Index for the purposes of the applicable document; or

(c) a Relevant Index is re-based, re-weighted or re-classified,

then an amendment, adjustment or replacement of the Relevant Index shall be made (in accordance with Section B4.3.4 or B4.3.5) as to ensure that the amended, adjusted or replaced index produces as nearly as possible the same economic effect for each of the Parties as the Relevant Index would have done had the relevant event or circumstance not occurred.

4.3.4 GLNG and all New Shippers jointly shall, in good faith, seek to agree upon such amendment, adjustment or replacement of the Relevant Index.

4.3.5 If GLNG and the New Shippers are unable to agree upon such amended, adjusted or replaced index within one (1) month (or such other period as they may agree) after the occurrence of the relevant event or circumstance, the matter shall be referred to an Expert who shall (in accordance with Section C8) determine whether any of the events referred to in Section B4.3.3 has occurred and what, if any, amendment, adjustment or replacement of the Relevant Index shall be made.

4.3.6 Unless GLNG and the New Shippers otherwise agree, the value of the Relevant Index at the time at which it was last published before the occurrence of the relevant event or circumstance shall continue to be used provisionally in determining or adjusting the relevant charge or amount until such time as an amendment, adjustment or replacement of the Relevant Index is agreed or determined, whereupon the relevant charge or amount shall be re-determined (on the basis of the amended, adjusted or replacement index) and shall apply retrospectively, and appropriate payment adjustments shall be made, together with interest accrued thereon at the Base Interest Rate from the original Invoice Due Date.

**PART C - OTHER TERMS**

**1 Term of the Services Agreement**

A Services Agreement shall come into force and effect in accordance with the provisions of the applicable Terminal User Agreement and shall continue in force and effect until the expiry of the Term, subject to earlier termination in accordance with Section C6.

**2 Force Majeure**

**2.1 Definition of Force Majeure**

2.1.1 In these New Shipper GTCs and the New Shipper Access Code and in each of the other Service Specific Terms and Conditions, **Force Majeure** means any event or circumstance, or any combination of events and/or circumstances, the occurrence and/or effect of which is beyond the reasonable control of, and could not have been avoided by steps which might reasonably have been expected to have been taken by a Party (the **Affected Party**) and which causes or results in the Affected Party being unable to perform (in whole or in part) or being delayed in performing any of its obligations owed to the other Party under the Services Agreement, including:

- (a) fire, flood, drought, explosion, atmospheric disturbance, lightning, storm, tempest, hurricane, cyclone typhoon, tornado, earthquake, landslide, perils of the sea, soil erosion, subsidence, washout, epidemic or other acts of God;
- (b) war (whether declared or undeclared), riot, civil war, blockade, insurrection, acts of public enemies, invasion, embargo, trade sanctions, revolution, civil commotion, rebellion, sabotage or the serious threat of or an act of terrorism;
- (c) strikes, lock out, or other industrial disturbances (other than those specific to the Affected Party);
- (d) chemical or radioactive contamination or ionising radiation;
- (e) acts or omissions of a Competent Authority, including a Change in Law or the imposition or introduction of new or changed International Standards;
- (f) fault or failure of any plant, equipment or other installation at the Terminal unless, if the Affected Party is GLNG, the fault or failure is due to a default by GLNG in the performance of any of its obligations with respect to that plant, equipment or other installation;
- (g) reduction or interruption of supplies of power to the Terminal unless, if the Affected Party is GLNG, the reduction or interruption is due to a default by GLNG in the performance of any of its obligations in relation to the supply of such power; and
- (h) the occurrence of a transportation constraint in relation to the relevant Gas Transportation System which prevents an applicable New Shipper from taking delivery of gas Delivered or made available for Delivery to it.

## **SUBJECT TO CONTRACT**

### **PART C - OTHER TERMS**

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- 2.1.2 Notwithstanding Section C2.1.1, the following events shall not constitute Force Majeure:
- (a) inability (however caused) of a Party to pay any amounts when due; and
  - (b) breakdown or failure of plant or equipment caused by normal wear and tear or by a failure properly to maintain such plant or equipment.
- 2.1.3 For the avoidance of doubt, where as a result of any event or circumstance of Force Majeure a Terminal Shipper is unable to perform or is delayed in performing any obligation under its Services Agreement, and as a result GLNG is unable to perform or is delayed in performing any obligation to a New Shipper under that New Shipper's Services Agreement, the event or circumstance (to the extent to which it is Force Majeure for the first Terminal Shipper) shall be Force Majeure affecting GLNG in relation to that New Shipper.
- 2.1.4 For the purposes of Section C2.1.1 (and without prejudice to the definition of Force Majeure therein), an event or circumstance shall not constitute Force Majeure affecting either Party if its occurrence or effect is not beyond the reasonable control of, and could have been avoided by steps which might reasonably have been expected to have been taken by any agent or contractor of, that Party (including in the case of the New Shipper the Tanker Operator and the operator of any facilities for the production of LNG).

### **2.2 Effects of Force Majeure**

- 2.2.1 The Affected Party shall be relieved from liability (including any requirement hereunder to make payment of any sum or take any other action) for any delay or failure in performance of any of its obligations, other than obligations to make payment, under the Services Agreement, which is caused by or results from Force Majeure.
- 2.2.2 The Affected Party shall be relieved from liability under Section C2.2.1 above only for so long as and to the extent that the occurrence of Force Majeure and/or the effects of such occurrence could not be overcome by measures which the Affected Party might reasonably be expected to take with a view to resuming performance of its obligations; except that a strike, lock out or other kind of labour dispute may be settled by the Affected Party at its absolute discretion.

### **2.3 Notification and mitigation**

Following the occurrence of Force Majeure, the Affected Party shall:

- (a) notify the other Party in writing as soon as reasonably practicable of the occurrence of Force Majeure, including details of the nature of the Force Majeure, an estimate of the likely duration of the Force Majeure (to the extent possible) and the Affected Party's obligations under the Services Agreement that are affected by the Force Majeure;
- (b) take all reasonable measures to minimise the consequences of the Force Majeure and to resume normal performance of its obligations under the Services Agreement as soon as reasonably practicable;
- (c) on a monthly basis, provide the other Party with information on any developments relating to the Force Majeure, including the measures being taken by the Affected Party to resume normal performance of its obligations under the Services Agreement; and

## **SUBJECT TO CONTRACT**

### **PART C - OTHER TERMS**

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- (d) promptly notify the other Party when it is once again able to perform its obligations under the Services Agreement.

#### **2.4 Force Majeure affecting GLNG**

2.4.1 To the extent to which Force Majeure affecting GLNG results in a partial reduction only in the level of Services which GLNG can make available to any New Shipper:

- (a) GLNG will endeavour to allocate its remaining capability to provide the applicable Services between the relevant Terminal Shippers on a fair, reasonable and non-discriminatory basis and, in the case of Shipper Services, disregarding any additional Delivery Capacity, Storage Capacity or Berthing Slots allocated as provided in the New Shipper Access Code and/or the Existing Phase Shipper TCs;
- (b) GLNG will determine the reductions (expressed as proportions) in the total amounts which it can make available to Terminal Shippers by way of Delivery Capacity, Storage Capacity and Berthing Entitlement; and
- (c) subject to Section C2.4.2, the amounts payable by way of Annual Capacity Charges by each New Shipper shall be reduced by whichever is the greatest of the proportionate reductions under paragraph (b).

2.4.2 Unless and to the extent otherwise provided in the New Shipper Access Code or the other Service Specific Terms and Conditions, in relation to any period where GLNG is affected by Force Majeure, the Daily Capacity Charge (and any other charges and other amounts falling due including amounts payable pursuant to a Cost Recovery Provision) shall be payable in full by each New Shipper notwithstanding any total or partial reduction in the level of the Services in accordance with Section C2.4.1, for a period or periods not exceeding:-

- (a) fourteen (14) consecutive days after the commencement of the Force Majeure; and
- (b) an aggregate of forty two (42) days in any rolling twelve (12) month period.

#### **2.5 Termination for prolonged Force Majeure**

2.5.1 If, as a result of Force Majeure, GLNG is prevented from making Services available to a New Shipper and/or the level of Services made available is reduced by more than fifty per cent (50%), in either or both cases for a continuous period which exceeds (or can with reasonable certainty be foreseen to exceed) twelve (12) months, then GLNG shall give notice to each affected New Shipper.

2.5.2 Upon receipt of such notice, GLNG and the affected New Shipper(s) shall discuss in good faith and use reasonable endeavours to agree, taking into account each Party's legitimate interests, what (if any) reasonably practicable steps can be taken in order to remedy or mitigate the effects of the Force Majeure.

2.5.3 If no such agreement is reached within a period of three (3) months after such notice from GLNG, then either GLNG or the affected New Shipper may terminate the Services Agreement by giving a Termination Notice to the other of not less than five (5) Business Days.

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

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- 2.5.4 For the purposes of Section C2.5.1, the level of Services is reduced by more than fifty per cent (50%) if the greatest of the proportionate reductions under Section C2.4.1(b) is more than fifty per cent (50%)

#### 2.6 Make good lost service

2.6.1 This Section C2.6 shall apply where:

- (a) the level of Shipper Services made available to one or more New Shippers is reduced (in whole or part) as a result of Force Majeure; and
- (b) the event or circumstance of Force Majeure subsequently ceases, or its effects are overcome and the Services Agreement has not been terminated pursuant to Section C2.5.1,

and for the purposes of Section C2.6.2 the amount by which the Shipper Services were reduced during the period of such Force Majeure, measured in terms of lost or reduced Initial Capacity, is referred to as the “**Lost Service**”.

2.6.2 In the circumstances described in Section C2.6.1, but subject as provided below, GLNG shall (if requested by the New Shipper) use reasonable endeavours to deliver to the New Shipper during the remainder of the Term and/or for a period after expiry of the Term (in which case the Services Agreement shall be deemed to continue in full force for such period after expiry of the Term) additional Capacity pursuant to Section A2.3 of the New Shipper Access Code of an amount in aggregate up to (but not exceeding) the Lost Service, where applicable in priority to any allocation of additional Capacity to any Terminal Shipper not so affected, provided always that GLNG shall not be obliged to deliver such Shipper Services where (at its sole discretion) it determines that:-

- (a) to do so would prejudice or otherwise adversely affect the rights and obligations as between GLNG and other Terminal Shippers under other Services Agreements;
- (b) it does not have the operational capability at the relevant time to do so; or
- (c) to do so would or might reasonably be expected to contravene any applicable Legal Requirement,

and without limiting Section C2.6.2(c) it is acknowledged by the New Shipper that delivering additional such Shipper Services may require the prior approval of the Authority. In the absence of a request from the New Shipper as required by this Section C2.6.2 within 14 days of the end of the relevant event or circumstance of Force Majeure, the obligation on GLNG to delivering the said additional Capacity will cease and GLNG will in those circumstances be under no further obligation to the New Shipper in this regard.

For the avoidance of doubt, any additional Capacity delivered to the New Shipper pursuant to this Section C2.6.2 shall be subject to payment of Annual Capacity Charges (save to extent of Daily Capacity Charges paid by the New Shipper with respect to the period of such Force Majeure in accordance with Section C2.4.2).

## **SUBJECT TO CONTRACT**

### **PART C - OTHER TERMS**

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## **3 Variations**

### **3.1 Adjustments to charges**

The amount of any Annual Capacity Charge or fixed fee or other charges from time to time payable by New Shippers to GLNG pursuant to the New Shipper Access Code or any other Service Specific Terms and Conditions may be adjusted by GLNG only in accordance with these New Shipper GTCs and the provisions of the New Shipper Access Code or (where applicable) such other Service Specific Terms and Conditions or with the agreement in writing of the relevant New Shipper(s) and in each case subject to any and all applicable Legal Requirements including any necessary regulatory approvals required to be obtained by GLNG.

### **3.2 Changes in these New Shipper GTCs and Service Specific Terms and Conditions**

3.2.1 GLNG may from time to time and at its sole discretion make modifications to these New Shipper GTCs, the New Shipper Access Code and any other Service Specific Terms and Conditions, and designate the date or dates from which such modifications shall take effect, provided always that:-

- (a) in making any such modifications and/or designating a date from which they are to be effective, GLNG shall comply with any and all applicable Legal Requirements, including (where required) consulting with New Shippers and/or holding a public consultation and obtaining approval from the Authority to such modifications; and
- (b) even if not a Legal Requirement to consult with New Shippers, GLNG shall nonetheless consult with any New Shipper who is or may be materially adversely affected by such modification, and unless it is a modification required to be made as a result of a Change in Law, GLNG shall not designate a date from which it is to be effective without the prior consent of each such New Shipper so affected (not to be unreasonably withheld or delayed).

3.2.2 Without prejudice to Section C3.2.1, modifications to these New Shipper GTCs, the New Shipper Access Code and any other Service Specific Terms and Conditions shall not be effective unless and until notified in writing by GLNG to each New Shipper, where practicable prior to the designated effective date, whereupon the New Shipper GTCs, the New Shipper Access Code or other Service Specific Terms and Conditions (as the case may be) shall be effective as modified from such date (and for the avoidance of doubt, except as provided in Section C3.2.1(b), without the need for consent from the New Shippers or any of them).

## **4 Representations, Warranties and Undertakings**

### **4.1 Representations and Warranties**

4.1.1 Each Party represents and warrants to the other Party that:

- (a) it is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation (and if relevant under those laws, is in good standing) and has the power to own its property and assets and to carry on its business as contemplated herein;

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

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- (b) it has the power:
  - (i) to execute the applicable Terminal User Agreement and all and any other documentation relating to the Services Agreement to which it is a party;
  - (ii) to deliver the Terminal User Agreement and all and any such other documentation to which it is a party that it is required by the Services Agreement to deliver; and
  - (iii) to perform its obligations under the Services Agreement;
- (c) it has taken all necessary action to authorise the execution, delivery and performance referred to in paragraph (b) above and such execution, delivery and performance does 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;
- (d) its obligations under the Services Agreement constitute its legal, valid and binding obligations, enforceable in accordance with their respective 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);
- (e) it is not relying upon any representations of the other Party other than those expressly set out in the Services Agreement; and
- (f) subject as otherwise provided in the Services Agreement, it has negotiated, entered into and executed the Terminal User Agreement as principal (and not as agent or in any other capacity, fiduciary or otherwise).

4.1.2 Each Party further warrants and represents to the other that with respect to the Services Agreement and the transaction thereunder and without prejudice to Section C13:

- (a) *Foreign Assets Control*: as a result of its entry into and the performance of its obligations under the Services Agreement, neither the Services Agreement nor any transaction or Security Document thereunder will directly or indirectly violate the laws, regulations, executive orders, embargoes, sanctions, restrictive measures or programmes administered, enacted or enforced by the United Kingdom, the United States or those countries' respective Competent Authorities, including without limitation the Office of Foreign Assets Control of the US Department of the Treasury ("OFAC") or any ruling or order issued by OFAC in connection therewith, the US Department of State and Her Majesty's Treasury;
- (b) *Payments, Gifts etc*: neither it nor any of its Affiliates nor its agents have made nor will make any contributions, payments, loans, gifts, or promises thereof, directly or indirectly, to or for the use or benefit of:
  - (i) any foreign official, foreign political party official or foreign political party candidate within the meaning of such terms under the U.S. Foreign Corrupt Practices Act (collectively "Official or Candidate");

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

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- (ii) any person, where the Parties or their Affiliates or their respective Agents know or should know or have reason to suspect that any part of such contribution, payment, loan or gift may be transferred to an Official or Candidate; or
  - (iii) to any person, where such action would violate the laws (including without limitation laws relating to bribery, corruption and/or political contributions) of the UK or the US. Neither that Party nor its Affiliates or agents have maintained or will maintain any unlawful or unrecorded funds for any of the foregoing purposes; and
- (c) *Money Laundering*: neither it nor its Affiliates nor its agents have taken nor will take any action which would violate the money laundering laws of the UK or the US.

#### 4.2 Consents

- 4.2.1 Each New Shipper undertakes, represents and warrants to GLNG that it has obtained and shall maintain in full force and effect all and any Consents which it is required to obtain.
- 4.2.2 GLNG undertakes, represents and warrants to each New Shipper that it has obtained and shall maintain in full force and effect all and any necessary Consents which it is required to obtain.

#### 4.3 Further undertakings

- 4.3.1 GLNG undertakes, represents and warrants to each New Shipper that GLNG has and will have rights (of ownership or otherwise) in relation to the Terminal sufficient to enable it to operate the Terminal and provide the Services in accordance with the Services Agreement.
- 4.3.2 GLNG will insure the Terminal, and the LNG stored in the Terminal, in respect of all physical loss and damage (to the Terminal or such LNG) to the extent that insurance is available and at reasonable premium rates.

### 5 Taxes

- 5.1 The New Shipper shall bear and be responsible for all Relevant Taxes, and shall indemnify and hold harmless GLNG from any Relevant Tax which may be imposed on GLNG.
- 5.2 For the purposes of Section C5.1, in relation to a New Shipper **Relevant Taxes** are all taxes, tariffs, duties, royalties and fees imposed by any Competent Authority in connection with the LNG or gas in relation to which GLNG provides Services to the New Shipper including in respect of the transportation, import or unloading by the relevant New Shipper of LNG, the ownership and storage by GLNG of LNG representing that New Shipper' LNG-in-store, any transfer by the relevant New Shipper in respect of such LNG-in-store, the Delivery by GLNG of gas to the relevant New Shipper and its onward delivery to the relevant Gas Transportation System and the sale of such gas by the New Shipper to any person, and the withdrawal of LNG-in-store and reloading of such LNG to LNG Tankers and vehicles.

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

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5.3 For the avoidance of doubt, Relevant Taxes do not include any income or corporation tax in respect of the income or profits of GLNG.

## 6 Termination

### 6.1 Default Events

6.1.1 For the purposes of each Services Agreement it shall be a **Default** in relation to a Party (the **defaulting** Party) if:

- (a) the defaulting Party:
  - (i) suspends payment of its debts or is unable or admits its inability to pay its debts as they fall due; or
  - (ii) begins negotiations with any creditor with a view to the readjustment or rescheduling of any of its indebtedness; or
  - (iii) proposes or enters into any composition or other arrangement for the benefit of its creditors generally or any class of creditors; or
  - (iv) becomes subject to any action or any legal procedure or any other step taken (including the presentation of a petition or the filing or service of a notice) with a view to:
    - (aa) it being adjudicated or found insolvent; or
    - (bb) its winding-up or dissolution; or
    - (cc) the appointment of a trustee, receiver, administrative receiver, administrator or similar officer in respect of it or any of its assets;unless (in the case of such a petition or notice) such petition or notice is discharged, stayed or dismissed within fourteen (14) days after the commencement of the relevant procedure or step or (if earlier) the date on which the petition or notice was advertised; or
  - (v) becomes subject to any adjudication, order or appointment under or in relation to any of the proceedings referred to in Section C6.1.1(a); or
  - (vi) becomes subject to or the subject of any event or proceedings (by whatever name known) under the laws of any applicable jurisdiction which has an effect equivalent or similar to any of the events specified in Section C6.1.1(a);
- (b) any sum (or sums in aggregate) in excess of one hundred thousand Pounds Sterling (£100,000) due by the defaulting Party to the non-defaulting Party are outstanding and unpaid by the due date for payment, and such payment default is not cured within fifteen (15) Business Days after the giving by the non-defaulting Party of notice of such default to the defaulting Party; or

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

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- (c) the defaulting Party commits a material or persistent breach of any of its obligations (other than an excluded obligation) under the Services Agreement which is not capable of being cured; or
- (d) the defaulting Party commits a material or persistent breach of any of its obligations (other than an excluded obligation) under the Services Agreement which is capable of being cured, and:
  - (i) the non-defaulting Party has given notice specifying such breach to the defaulting Party;
  - (ii) the breach has not been cured within sixty (60) days after receipt of such notice or, if the breach is not reasonably capable of being cured within such sixty (60) day period, the defaulting Party has not within such period, in the non-defaulting Party's reasonable opinion, made (and/or does not continue to make) substantial progress towards curing the breach;
  - (iii) the non-defaulting Party has given a notice (of not less than five (5) Business Days) of its intention to terminate the Services Agreement; and
  - (iv) upon expiry of such notice the breach remains uncured or (as the case may be) the defaulting Party has still not, in the non-defaulting Party's reasonable opinion, made (and/or does not continue to make) substantial progress towards curing the breach; or
- (e) a Credit Default occurs in relation to the New Shipper (as the defaulting Party) as provided in Section B3.5.

#### 6.1.2 For the purposes of this Section C6:

- (a) in relation to a Services Agreement, the **non-defaulting** Party is GLNG where the New Shipper is the defaulting Party, and is the New Shipper where GLNG is the defaulting Party;
- (b) in Sections C6.1.1(c) and (d), an excluded obligation is:
  - (i) an obligation as to payment (such obligations, for the avoidance of doubt, being addressed in Section C6.1.1(b)); and
  - (ii) except where the breach referred to in Sections C6.1.1(c) and (d) is a wilful breach, an obligation for breach of which the Services Agreement contains an express provision for the defaulting Party to make payment of any sum by way of compensation or otherwise.

## 6.2 Consequences of Default

### 6.2.1 Suspension

- (a) Where GLNG has served a notice as non-defaulting Party pursuant to Section C6.1.1(d)(i) and the relevant breach has not been cured within fifteen (15) days after receipt of such notice, GLNG may at its discretion give a Suspension Notice to the New Shipper which shall have the effect of immediately suspending

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

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delivery of any or all of the Services to that New Shipper as specified in such Suspension Notice.

- (b) With effect from the date of the Suspension Notice, and until GLNG subsequently notifies the New Shipper in writing that the period of suspension has ended (or, if earlier, the date when the relevant breach is cured by the New Shipper or GLNG gives the New Shipper a Termination Notice pursuant to Section C6.2.2 (as applicable)), the New Shipper's rights under its Services Agreement and GLNG's obligations thereunder with respect to the relevant Service(s) shall be suspended but subject always to Section C6.2.1(c).
- (c) For the duration of any period of suspension, the New Shipper's liability to pay the Annual Capacity Charge and all and any other charges and other amounts falling due with respect to such period shall continue to accrue, including amounts payable pursuant to a Cost Recovery Provision.
- (d) The giving of a Suspension Notice shall not preclude GLNG from subsequently giving a Termination Notice in accordance with Section C6.2.2 where the relevant breach becomes a Default pursuant to Section C6.1.1(d).

#### 6.2.2 Notice of Termination

- (a) Upon the occurrence of a Default pursuant to Section C6.1.1, the non-defaulting Party may terminate the Services Agreement by giving Termination Notice to the other of not less than five (5) Business Days, and termination shall take effect from 5:00 hours on the date of termination specified in the Termination Notice.
- (b) A Termination Notice may also be given in the circumstances specified in Section C2.5.1.
- (c) In the event the New Shipper's Services Agreement is terminated for any reason, then the consequences of termination (if any) set out in the applicable Service Specific Terms and Conditions shall apply.

#### 6.3 Survival

The following provisions of these New Shipper GTCs (and any provision of the New Shipper Access Code and any other applicable Service Specific Terms and Conditions, that expressly or impliedly has effect after expiry or earlier termination of the Services Agreement), will continue to have effect notwithstanding expiry or earlier termination of the Services Agreement:

B1, C5, C6.2, C7, C8, C10, C15.2, C15.3 in addition to this Section C6.3.

#### 6.4 Terminal User Agreement

Nothing in this Section C6 shall prejudice any right of termination of a New Shipper's Services Agreement pursuant to the provisions of its Terminal User Agreement.

## **SUBJECT TO CONTRACT**

### **PART C - OTHER TERMS**

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## **7 Jurisdiction and Governing Law**

### **7.1 Jurisdiction**

- 7.1.1 The Parties irrevocably agree that the English courts shall have exclusive jurisdiction to settle any dispute arising out of or in connection with the Services Agreement; and each Party agrees to waive any objection to the English courts, whether on the grounds of venue, or on the grounds that the forum is not appropriate.
- 7.1.2 If the New Shipper does not have a place of business in England & Wales, the New Shipper shall appoint an agent for service of process under this Section C7.1 who shall maintain an address in England; the address of such agent and the names of the two (2) persons for whose attention any service document shall be marked, shall be as specified in the Terminal User Agreement.
- 7.1.3 Any service document shall be served on the New Shipper by posting it by pre-paid recorded delivery post to the address for service specified in the Terminal User Agreement, or to such other address for service within England as may be notified to GLNG in accordance with Section C11.

### **7.2 Governing Law**

The Services Agreement shall be governed by and construed in accordance with the laws of England and Wales.

### **7.3 Immunity**

- 7.3.1 The Parties recognise and acknowledge that the Services Agreement constitutes a commercial transaction and accordingly each Party acknowledges and agrees that it is not entitled to plead sovereign immunity for any purpose whatsoever, including any right to plead sovereign immunity in respect of (1) any requirements under Section B3 and/or (2) any action to refer a matter to an Expert pursuant to Section C8 or to enforce or execute any decision rendered in any Expert determination pursuant to Section C8.
- 7.3.2 Each Party consents generally to the giving of any relief or the issuing of any process, including the making, enforcement or execution against any property of any order or judgment, in respect of any decision of any Expert.
- 7.3.3 To the extent that:
- (a) either Party may now or at any time hereafter be entitled in any jurisdiction to claim for itself or its assets immunity in respect of its obligations under the Services Agreement; or
  - (b) in any jurisdiction there may now or at any time hereafter be attributed to itself or its assets such immunity,

each of the Parties agrees not to claim and hereby irrevocably and unconditionally waives such immunity.

**8 Dispute Resolution**

**8.1 Multi-tiered Dispute Resolution Process**

8.1.1 Subject always to Section C8.2 in relation to a Specified Dispute, GLNG and the New Shipper shall attempt, in good faith, to resolve any Dispute promptly by negotiation which shall be conducted as follows:

- (a) if, in the opinion of either GLNG or the New Shipper, a Dispute arises, the Party in question may give written notice (which shall include email) to the other Party that a dispute has arisen (“**Dispute Notice**”);
- (b) each Dispute Notice must contain reasonable (but not excessive) details of the Dispute, and must be served no later than the date one hundred and eighty (180) days after the occurrence of the events or circumstances constituting the subject matter of the Dispute;
- (c) the referring Party shall, in the first instance, refer the Dispute to Director level at each of the Parties for resolution; and
- (d) if the Dispute cannot be resolved at Director level within sixty (60) days after the Dispute Notice, the Parties may attempt to resolve the Dispute by mediation in accordance with Section C8.1.3.

8.1.2 Where GLNG considers that a Dispute with one or more Terminal Shippers will or may affect its performance of or its rights or obligations under any Services Agreement(s) with any other Terminal Shipper(s):

- (a) GLNG may, within five (5) days after the Dispute Notice was given, elect that each such other Terminal Shipper shall be a party to the Dispute, by so notifying each such other Terminal Shipper (and the Terminal Shipper(s) party to the Services Agreements under which the Dispute arose) and copying to each such other Terminal Shipper the Dispute Notice;
- (b) with effect from such notification, each such other Terminal Shipper shall be a party to the Dispute for the purposes of this Section C8.

8.1.3 If, within sixty (60) days of the Dispute Notice, the Parties (and where applicable any other Terminal Shipper(s) party to the Dispute) have failed to agree on a resolution, either Party may refer any Dispute for mediation pursuant to this Section C8.1.3, but neither shall be a condition precedent to the commencement of any court proceedings, and subject always to Section C8.1.5 either Party may issue and commence court proceedings prior to or contemporaneously with the commencement of the mediation. The following provisions shall apply to any such reference to mediation:

- (a) the reference shall be a reference under the Model Mediation procedure (MMP) of the Centre of Dispute Resolution (CEDR) for the time being in force;
- (b) both Parties shall, immediately on such referral, co-operate fully, promptly and in good faith with CEDR and the mediator and shall do all such acts and sign all such documents as CEDR or the mediator may reasonably require to give effect to such mediation, including an agreement in, or substantially in, the form of CEDR’s Model Mediation Agreement for the time being in force; and

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

---

- (c) to the extent not provided for by such agreement of the MMP:
  - (i) the mediation shall commence by either Party serving on the other written notice setting out, in summary form, the issues in dispute and calling on that other Party to agree the appointment of a mediator; and
  - (ii) the mediation shall be conducted by a sole mediator agreed between the Parties or, in default of agreement, appointed by CEDR.
- 8.1.4 Notwithstanding Section C8.1.3, if and to the extent that the Parties do not resolve any Dispute or any issue in the course of mediation, then subject always to Section C8.1.5 either Party may commence or continue court proceedings in respect of such unresolved Dispute or issue.
- 8.1.5 In the absence of fraud, neither Party shall be entitled to issue and commence court proceedings with respect to any Dispute unless:-
  - (a) the Dispute is first notified to the other Party in a valid Dispute Notice pursuant to Section C8.1.1(b); and
  - (b) such proceedings are issued within twelve (12) months of the date of issue of that Dispute Notice (or such later date as may be agreed in writing by the other Party),and where the Dispute is not so notified and/or proceedings issued then the Dispute Notice (if any) shall be deemed withdrawn.
- 8.1.6 Nothing in this Section C8.1 shall prevent either Party from instigating legal proceedings where an order for an injunction, disclosure or legal precedent is required.
- 8.1.7 Without prejudice to either Party's right to seek redress in court, each Party shall continue to perform its obligations under the Services Agreement notwithstanding any Dispute or the implementation of the dispute resolution process set out in this Section C8.1.

## 8.2 Settlement by Expert

- 8.2.1 Where these New Shipper GTCs or any Service Specific Terms and Conditions provide, or GLNG and the New Shipper have agreed, that any Dispute is to be referred to or determined or resolved by an Expert ("**Specified Dispute**"):
  - (a) the provisions of this Section C8.2 shall apply; and
  - (b) no Party to the Specified Dispute shall commence proceedings in any court in respect of or otherwise in connection with such Specified Dispute.
- 8.2.2 Where GLNG considers that the determination of an Expert, in relation to a Specified Dispute under a Services Agreement with one Terminal Shipper, will or may affect its performance of or its rights or obligations under any Services Agreement with any other Terminal Shipper(s):
  - (a) GLNG may, within five (5) days after the notice under Section C8.3.2 was given, elect that each such other Terminal Shipper(s) shall be a party to the Specified Dispute, by so notifying each such other Terminal Shipper (and the Terminal

## **SUBJECT TO CONTRACT**

### **PART C - OTHER TERMS**

---

Shipper(s) party to the Services Agreements under which the Specified Dispute arose) and copying to each such other Terminal Shipper the notice under Section C8.3.2;

- (b) with effect from such notification, each such other Terminal Shipper shall be a party to the Specified Dispute for the purposes of this Section C8.2, provided that any such other Terminal Shipper may, within five (5) days after GLNG's notification under paragraph (a) above, elect (and undertake to GLNG) to be bound by the determination of the Expert without being treated as a party to the Specified Dispute or participating in the expert determination process.

### **8.3 Expert appointment**

- 8.3.1 A Specified Dispute shall be determined by an individual appointed as Expert in accordance with this Section C8.3.
- 8.3.2 Any party to a Specified Dispute may give notice of the Specified Dispute in accordance with Section C8.3.3.
- 8.3.3 The notice shall be given to each other party to the Specified Dispute and shall provide brief details of the issues to be resolved.
- 8.3.4 A Specified Dispute may not be notified more than one hundred and eighty (180) days after the occurrence of the events or circumstances constituting the subject matter of the Specified Dispute.
- 8.3.5 The parties to the Specified Dispute shall endeavour within ten (10) days after the notice under Section C8.3.2 (or as the case may be Section C8.3.7) was given to agree upon the selection of a single Expert, and may meet for this purpose.
- 8.3.6 If within ten (10) days after the notice under Section C8.3.2 (or as the case may be Section C8.3.7) was given the parties to the Specified Dispute shall not have agreed upon the selection of an Expert, then any party to the Specified Dispute may within a further five (5) days refer the matter to the President of the Bar Council of England and Wales.
- 8.3.7 Upon the selection under Section C8.3.5, the parties to the Specified Dispute shall forthwith notify the Expert selected of his selection and the proposed terms of his appointment and shall request him to indicate within ten (10) days whether or not he is willing and able to accept the appointment.
- 8.3.8 If the selected Expert is unwilling or unable to accept the appointment, or shall not have confirmed his willingness and ability to accept such appointment within the period required under Section C8.3.6, any party to the Specified Dispute may by notice to the other such parties require that another person shall be selected as Expert in accordance with Sections C8.3.4 and C8.3.5, and the process shall be repeated until an Expert is found who accepts the appointment upon terms acceptable to all the parties to the Specified Dispute.

### **8.4 Expert Qualification**

- 8.4.1 No person shall be nominated as a proposed Expert under Section C8.3 unless that person has the requisite education, experience and qualifications to resolve the matter

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

---

relevant to the Specified Dispute and is generally recognised by the relevant industry as an Expert in the field or fields of expertise relevant to the Specified Dispute.

- 8.4.2 The Expert shall be an independent contractor and the relationship of the parties to the Specified Dispute and the Expert shall in no event be construed to be that of principal and agent or master and servant.

#### 8.5 Expert determination

- 8.5.1 The parties to the Specified Dispute shall, no later than five (5) days following the Expert's appointment, submit to the Expert and to each other party to the dispute written submissions together with all supporting documentation, information and data which they wish to submit in respect of the Specified Dispute.
- 8.5.2 Each party to the Specified Dispute may, not later than twenty (20) days after the appointment of the Expert, submit to the Expert and to each other party to the Specified Dispute written submissions replying to each other party's first submission.
- 8.5.3 The Expert may at his discretion and at any time request information from any of the parties to the Specified Dispute, and such Expert may make such other independent professional and/or technical inquiries as he may deem necessary for determining the matter.
- 8.5.4 All information submitted by a party to the Specified Dispute to the Expert shall be and remain confidential to the Expert, except that copies of all such information and data shall be supplied simultaneously to each other party to the Specified Dispute; provided that (where more than one Terminal Shipper is party to the Specified Dispute) any such Terminal Shipper may request the Expert to establish arrangements which will allow the determination to proceed on the basis that certain commercially sensitive information is not disclosed by one such Terminal Shipper to another (and the Expert shall consider such request but shall not be required to give effect to it).
- 8.5.5 The Expert shall not have meetings or discussions with one party to the Specified Dispute without giving each other party reasonable notice to attend; and each party to the Specified Dispute shall have the opportunity to make representations to the Expert, in the presence of each other party concerned with the matter in dispute, and to be represented by counsel.
- 8.5.6 The Expert's determination shall be made in writing, and shall contain the reasons for the determination.
- 8.5.7 The Expert's determination shall be final and binding upon the parties to the Specified Dispute, save in the event of fraud or manifest error.
- 8.5.8 If the Expert has not within a reasonable period (which shall not exceed three (3) months or such other period agreed in his appointment) made a determination, a new Expert shall be appointed at the request of any party to the Specified Dispute pursuant to Section C8.3, and upon the acceptance of such appointment by such new Expert, the appointment of the previous Expert shall cease forthwith.
- 8.5.9 The Expert shall be deemed not to be an arbitrator or mediator but shall render his decision as an expert, and the law relating to arbitration shall not apply to such Expert, his determination, or the procedure by which he reaches his determination.

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

---

#### 8.6 Expert costs

- 8.6.1 Each party to the Specified Dispute shall bear its own costs including costs of providing documentation, information, data, submissions or comments under this Section C8.
- 8.6.2 The costs and expenses of the Expert (including all advisers, employees and other persons retained by him) in connection with a determination under this Section C8, shall be borne as to one half by GLNG and as to one half equally by all Terminal Shippers which are parties to the dispute.

#### 9 Liabilities

##### 9.1 Limitation of Liability

- 9.1.1 Neither Party shall be liable to the other Party under any Services Agreement in respect of any breach of, or as a result of any act or omission in the course of or in connection with the performance of, that Services Agreement, for or in respect of:
- (a) any consequential, indirect, exemplary, special or incidental loss or damage;
  - (b) any loss or deferment of revenue or profit, or loss of use, contract or goodwill.
- 9.1.2 The limitation of liability provided for in Section C9.1.1 shall not:
- (a) apply in relation to any provision of that Services Agreement which expressly provides for an indemnity except in the case of Section C9.1.1(a) which may operate so as to limit a claim under an indemnity if so expressly provided therein; or
  - (b) affect any provision of that Services Agreement which provides for a Party to make a payment to the other Party.

##### 9.2 Maximum Liability

###### *Loss or Physical Damage*

- 9.2.1 Each New Shipper's liability to GLNG in respect of loss of or physical damage to the Terminal Facilities referred to in Section A2.3 shall not exceed in the amount of one hundred and fifty million Pounds Sterling (£150,000,000) per event or circumstance or series of related events or circumstances.
- 9.2.2 GLNG's liability to each New Shipper in respect of loss of or physical damage to any LNG vessel and/or vehicle referred to in Section A2.3 shall not exceed the amount of one hundred and fifty million Pounds Sterling (£150,000,000) per event or circumstance or series of related events or circumstances.

###### *Berthing Slot Cancellation Compensation*

- 9.2.3 The aggregate amount for which GLNG may be liable to a New Shipper in respect of Berthing Slot Cancellation Compensation in any Gas Year shall not exceed the sum of that New Shipper's Prevailing Rate of the Annual Capacity Charge multiplied by its Initial Delivery Capacity.

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

---

#### *Other amounts in relation to New Shipper Services*

- 9.2.4 Subject always to Section C9.2.6, the amounts for which GLNG may be liable to New Shippers in respect or by way of (i) Service Reduction Compensation, (ii) demurrage pursuant to Section B5.2.1 of the New Shipper Access Code, (iii) excess boil-off pursuant to Section B5.2.2 of the New Shipper Access Code, and (iv) breach of its obligations under Services Agreements to the extent not otherwise compensated as described in paragraphs (i) to (iii) above, shall be limited as follows:
- (a) to each individual New Shipper and with respect to its Services Agreement, such amount shall not exceed the amount of one million five hundred thousand Pounds Sterling (£1,500,000) in respect of any event or circumstance or series of related events or circumstances;
  - (b) to each individual New Shipper and with respect to its Services Agreement, such aggregate amounts shall not exceed in any Gas Year the amount of six million Pounds Sterling (£6,000,000); and
  - (c) to all New Shippers under all Services Agreements collectively, such aggregate amounts shall not exceed in any Gas Year an amount determined as ten million Pounds Sterling (£10,000,000) multiplied by  $(IDC_N/186 \text{ GWh/Day})$  where  $IDC_N$  is the Initial Delivery Capacity held by all New Shippers at the start of the relevant Gas Year, save that where such liability arises as a result of an act, omission or breach by one or more New Shippers, then in such case GLNG's aggregate liability to all New Shippers in respect of the same shall be limited to such amounts as are recoverable by GLNG from those New Shippers in respect of such act, omission or breach.
- 9.2.5 Subject always to Section C9.2.6, the amounts for which a New Shipper may be liable to GLNG in respect or by way of (i) compensation pursuant to Section B5.2.4 of the New Shipper Access Code and (ii) breach of its obligations under its Services Agreement to the extent not otherwise compensated as described in paragraph (i) above shall be limited as follows:
- (a) such amounts shall not exceed the amount of one million five hundred thousand Pounds Sterling (£1,500,000) in respect of any event or circumstance or series of related events or circumstances;
  - (b) such aggregate amounts shall not exceed in any Gas Year the amount of six million Pounds Sterling (£6,000,000).
- 9.2.6 The limitations in Sections C9.2.4 and C9.2.5 do not include and shall not apply in respect of:
- (a) any amounts payable pursuant to any provision of the Services Agreement which expressly provides for an indemnity;
  - (b) any amounts payable in respect of loss or physical damage referred to in Section A2.3 (in respect of which the maximum liability in Sections C9.2.1 and C9.2.2 apply);
  - (c) in the case of Section C9.2.5, amounts payable by the New Shipper in respect of the provision by GLNG of the Services to the New Shipper (including, without

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

---

limitation, Annual Capacity Charges and amounts payable under any Cost Recovery Provision);

- (d) in the case of Section C9.2.3, any amounts payable by GLNG to New Shippers by way of Berthing Slot Cancellation Compensation (in respect of which the maximum liability in Section C9.2.3 applies);
- (e) in the case of Section C9.2.4, amounts payable by GLNG to New Shippers with respect to non-compliant gas pursuant to Section C10.1.3 of the New Shipper Access Code; and
- (f) in the case of Section C9.2.4, amounts payable by GLNG pursuant to any claim by a New Shipper for the permanent loss or non-fulfilment of the New Shipper's entitlement to Delivery of an amount of gas equal to its LNG-in-store in which case the loss shall be determined in accordance with Section A2.3.3.

9.2.7 If the aggregate amounts payable by GLNG to all New Shippers in any Gas Year would but for Section C9.2.4(c) otherwise exceed the maximum aggregate amount referred to therein, the amounts for which GLNG is so liable to each New Shipper shall be reduced on a pro rata basis, and where GLNG has already paid any such amount to a New Shipper, such New Shipper shall repay to GLNG any amount in excess of its pro rata share.

9.2.8 For the avoidance of doubt, the Parties agree and acknowledge that the provisions of this Section C9.2 shall apply only to the New Shipper Services and (subject to the terms of the Service Specific Terms and Conditions) all and any Ancillary Services, and references to Services Agreement shall be read and construed accordingly.

### 9.3 Personal Injury and Death

Nothing in any Services Agreement shall exclude or limit a Party's liability for personal injury or death resulting from that Party's negligence.

### 9.4 Wilful Default and Fraud

Without prejudice to Section C15.2.2(c), nothing in any Services Agreement shall exclude or limit a Party's liability resulting from a wilful default or fraud.

### 9.5 Further provisions

9.5.1 Where any provision of any Services Agreement provides for any amount to be payable by a Party upon or in respect of that Party's breach of an obligation under that Services Agreement, each Party agrees and acknowledges:

- (a) that the remedy conferred by such provision is exclusive of and in substitution of any remedy in damages in respect of such breach;
- (b) that such provision has been the subject of discussion and that the amount payable represents no more than a genuine pre-estimate of the loss of the Party to which such amount is payable.

9.5.2 Except as expressly provided for elsewhere in that Services Agreement, a Party's sole remedy against the other Party for non-performance or breach of any Services

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

---

Agreement or for any other claim of whatsoever nature arising out of or in relation to that Services Agreement shall be in contract and no Party shall be liable to another Party (or its Affiliates and contractors and their respective directors, officers, employees and agents) in respect of any damages or losses suffered or claims which arise out of, under or in any alleged breach of statutory duty or tortious act or omission or otherwise; provided that this shall not operate to exclude any equitable remedies.

## 10 Confidentiality

### 10.1 Confidential Information

10.1.1 For the purposes of the Services Agreement, in relation to a Party **Confidential Information** means the terms of the Services Agreement and any information disclosed to that Party by the other (whether orally or in writing or in some other permanent form) in connection with the Services Agreement, including disclosures made in the course of attempted resolution of any Dispute including mediation and referral of any Specified Dispute to the Expert in accordance with Section C8, which at the relevant time:

- (a) has not already been, or could not already have been, lawfully acquired by the Party to whom the disclosure is made; or
- (b) is not already in the public domain (other than as a result of a breach of the terms of this Section C10).

10.1.2 Except with the prior written consent of the other Party, and subject to Section C10.2, each Party shall keep confidential, and shall not disclose, in whole or in part, to any third party or use the Confidential Information other than for a purpose connected with the Services Agreement.

### 10.2 Permitted Disclosures

10.2.1 A Party may disclose Confidential Information without the prior written consent of the other Party:

- (a) to that Party's legal counsel, other professional consultant or adviser, Tanker Operator, insurer, accountant, underwriter or provider of finance or financial support, or their legal counsel and advisers, provided that such disclosure is solely to assist the purpose for which such person was engaged;
- (b) if required and to the extent required by any applicable Legal Requirement, or by a Competent Authority, or by the rules of any recognised stock exchange upon which the share capital or debt of the Party making the disclosure is or is proposed to be from time to time listed or dealt in;
- (c) to the extent such disclosure is permitted or required under any provision of the Services Agreement;
- (d) in the case of GLNG, to the relevant Gas Transporter to the extent such disclosure is required by or to enable GLNG to comply with the Network Entry Agreement(s);
- (e) to any of its Affiliates;

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

---

- (f) to directors and employees of that Party and of its Affiliates, to the extent required for the proper performance of their work;
- (g) to any bona fide intended assignees of a Party's interests under the Services Agreement;
- (h) to any Expert appointed in accordance with Section C8; or
- (i) in the case of GLNG, to any other Terminal Shipper to the extent that such disclosure is reasonably necessary to give effect to these New Shipper GTCs or any of the Service Specific Terms and Conditions.

10.2.2 A Party shall ensure that any person to which it discloses information pursuant to Section C10.2.1 (other than Section C10.2.1(b)) undertakes to hold such Confidential Information subject to confidentiality obligations equivalent to those set out in Section C10.1 (excluding legal counsel).

#### 10.3 Duration of Confidentiality

The foregoing obligations with regard to Confidential Information shall remain in effect for three (3) years after the applicable Services Agreement is terminated or expires.

#### 10.4 Announcements

Save to the extent required by any applicable Legal Requirement or by a Competent Authority or (where applicable) by the rules of any recognised stock exchange, no press release or other public announcement or statement concerning any individual Services Agreement shall be issued unless the other Party has previously been provided with a copy of such press release, public announcement or statement and has given its written approval thereto.

## 11 Notices

### 11.1 Form of Notice

11.1.1 Except as provided in Sections C11.3 and 11.4, any notice or other communication (**notice**) from one of the Parties to the other Party under or in connection with the matters contemplated by a Services Agreement shall:

- (a) be made in writing in English (which shall include notices sent by email) ;
- (b) be:
  - (i) delivered by hand to the address of the other Party, or
  - (ii) sent by recorded delivery or standard delivery or by airmail to the address of the other Party, or
  - (iii) sent by email to the designated email address of the other Party; and
- (c) be marked for the attention of the person(s) required in accordance with Section C11.1.2.

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

---

- 11.1.2 The address and designated email address of a Party, and the person(s) for whose attention notices (to such Party) are to be addressed, shall be as specified in the Terminal User Agreement or as otherwise notified by that Party in accordance with this Section C11.

#### 11.2 Effective Time of Notice

- 11.2.1 A notice shall be deemed to have been received in the absence of earlier receipt:
- (a) if delivered by hand at the time of actual delivery (provided that if delivery occurs on a day which is not a Business Day or after 17:30 hours it shall be deemed to be delivered at 09:00 hours on the next Business Day);
  - (b) if sent by recorded delivery or standard delivery, two (2) Business Days after posting (if from and to any place within the United Kingdom) or five (5) Business Days after posting (if from or to an address outside of the United Kingdom, including where sent by airmail), provided in each case that if the date of posting is not a Business Day, it shall be deemed to have been posted at 09:00 hours on the next Business Day, and proof that any such notice was properly addressed, prepaid and posted shall be sufficient evidence that such notice has been duly served;
  - (c) if sent by email, such email is deemed to be received one (1) hour after the time of transmission (as recorded on the device from which the sender sent the email), unless the sender receives an automated message that the email has not been delivered.

#### 11.3 Operational notices

- 11.3.1 Where in these New Shipper GTCs or the Service Specific Terms and Conditions a communication or notice is required to be given by a Party as an “**Operational Notice**”, such notice shall, unless otherwise directed by GLNG, be sent via GLNG’s electronic internet based system (as may be updated from time to time) and which shall be effective as soon as such notice is (where sent by a New Shipper) received, or (where sent by GLNG) published, on GLNG’s electronic internet based system.
- 11.3.2 GLNG may include in the Terminal Operating Procedures provision for the giving and receipt of notices of an operational nature in connection with Services; and to the extent to which the Terminal Operating Procedures make such provision, such notices shall be given and treated as received in accordance with the Terminal Operating Procedures.

#### 11.4 Legal Action

Sections C11.1 to C11.3 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

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## 12 Assignment and Transfer

### 12.1 Right to Assign

Except as provided in Sections C12.2 or as may be expressly provided in a Service Specific Terms and Conditions, neither Party may assign any or all of its rights and/or obligations under the Services Agreement without the prior written consent of the other Party.

### 12.2 Transfer to an Affiliate

Either Party (the **assignor**) may assign or transfer any or all of its rights or obligations under the Services Agreement to an Affiliate without the prior written consent of the other Party provided always that:

- (a) such Affiliate expressly shall assume the assignor's obligations under the Services Agreement and that such obligations remain effective against such Affiliate; and
- (b) the assignor shall remain jointly and severally liable with its said Affiliate for any and all obligations and/or liabilities under the Services Agreement.

### 12.3 GLNG Consent

Where a New Shipper wishes to assign or transfer any or all of its rights or obligations under the Services Agreement to an Affiliate but without remaining jointly and severally liable with its Affiliate as required by Section C12.2(b), then GLNG may only withhold its consent pursuant to Section C12.1 acting reasonably, and for such purpose reasonable grounds for withholding consent shall include where neither the Affiliate nor its Security Provider have the Required Credit Rating in accordance with Section B3.

### 12.4 Assignment to Lenders

Notwithstanding anything contained in Section C12.1, GLNG may at any time assign by way of its security, its rights (but not its obligations) under the Services Agreement to, or in favour of, banks, financial entities or other lenders as security for any financing relating to its business and/or assets.

## 13 Anti-Bribery and Anti-Slavery

### 13.1 GLNG and each New Shipper shall:

- (a) comply with all Anti-Bribery Laws;
- (b) not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity, practice or conduct has been carried out in the United Kingdom;
- (c) have and shall maintain in place its own policies and procedures, including Adequate Procedures, to ensure compliance with the Anti-Bribery Laws and this Section C13, and will enforce them where appropriate; and

## SUBJECT TO CONTRACT

### PART C - OTHER TERMS

---

- (d) procure and ensure that all of its Associated Persons and/or other persons who are performing services in connection with the Services Agreement comply with this Section C13.
- 13.2 GLNG and each New Shipper shall comply with all and any relevant local employment, health and safety legislation relating to their respective employees, agents, and sub-contractors. Without limitation, GLNG shall additionally deploy standards as set out in the Ethical Trade Initiative Base Code (as amended from time to time) and as required by GLNG's Anti-Slavery Statement, and the New Shipper shall additionally deploy the same or similar standards insofar as either constituting an applicable Legal Requirement or otherwise required by any of its corporate policies or procedures.
- 13.3 If either GLNG or a New Shipper breaches their obligations under this Section C13 then, without prejudice to any other rights or remedies available to the non-defaulting party, the defaulting party shall indemnify the non-defaulting party in relation to all costs, expenses, claims and disputes incurred by the non-defaulting party arising out of the defaulting party's breach.

#### 14 Regulated Third Party Access

- 14.1.1 In this Section C14, **rTPA** means the regulated third party access regime set out in Section 19D of the Gas Act 1986 and in Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks.
- 14.1.2 In these New Shipper GTCs and in the New Shipper Access Code, references to actions and steps to be taken by GLNG (whether at its discretion or otherwise) shall be read and construed as subject to all and any applicable Legal Requirements imposed on GLNG related to rTPA including undertaking public consultation and obtaining prior consent of the Authority.
- 14.1.3 Each Party undertakes to the other Party not to act under or in connection with any Services Agreement in a manner which (to the knowledge of such Party) results or is likely to result in the infringement of any rTPA requirement including any direction of the Authority issued pursuant thereto.
- 14.1.4 Without prejudice to Sections C3, C6.1.3 and C14.1.3 and to the relevant provisions of these New Shipper GTCs and the New Shipper Access Code, the Parties agree that if:
- (a) an infringement of any rTPA requirement including any direction of the Authority issued pursuant thereto has occurred or is likely to occur; and
  - (b) such infringement or the continuance or further occurrence of such infringement, could be avoided by a modification proposed by GLNG to these New Shipper GTCs and/or the New Shipper Access Code and/or any other applicable Service Specific Terms and Conditions,

then GLNG and each New Shipper shall discuss the situation and the proposed modification in good faith.

## **SUBJECT TO CONTRACT**

### **PART C - OTHER TERMS**

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#### **15 Miscellaneous**

##### **15.1 Disclaimer of Agency**

Except as expressly provided in the Services Agreement, the Services Agreement does not constitute either Party as the associate, agent, partner or legal representative of the other for any purposes whatsoever, and neither Party shall have any express or implied right or authority to assume or to create any obligation or liability on behalf of or in the name of the other Party.

##### **15.2 Entire Agreement**

15.2.1 The Services Agreement constitutes the entire agreement and understanding between the Parties in relation to the provision of the Services and supersedes all prior agreements, representations, negotiations and undertakings between the Parties relating to the subject matter of the Services Agreement.

15.2.2 Each of the Parties acknowledges and agrees that:

- (a) in entering into the Services Agreement it does not rely on any representation not expressly set out in the Services Agreement of any nature made to it by any person (whether a Party or not). Each Party irrevocably waives all claims, rights and remedies in relation to any such representations made to it before entering into the Services Agreement;
- (b) the only claim, right or remedy available to a Party in respect of a representation expressly set out in the Services Agreement shall be damages for breach of contract; and
- (c) nothing in this Section C15.2 shall operate to limit or exclude any liability for fraud or fraudulent misrepresentation.

##### **15.3 Third Party Beneficiaries**

The Parties do not intend that any terms of the Services Agreement be enforceable by virtue of the Contract (Rights of Third Parties) Act 1999 by any person who is not a party to the Services Agreement; and the Parties may rescind or vary the Services Agreement, in whole or in part, without the consent of any such person.

##### **15.4 Amendments and waiver**

Subject always to Section C3.2 and except pursuant to the provisions of Service Specific Terms and Conditions, the Services Agreement may not be supplemented, amended, modified or changed except by an instrument in writing signed by the New Shipper and GLNG and expressed to be a supplement, amendment, modification or change to the Services Agreement.

##### **15.5 Remedies and waivers**

15.5.1 No default by either Party in the performance of or compliance with any provision of the Services Agreement shall be waived or discharged except with the express written consent of the other Party.

15.5.2 No waiver by either Party of any default by the other in the performance of or compliance with any of the provisions of the Services Agreement shall operate or be

## **SUBJECT TO CONTRACT**

### **PART C - OTHER TERMS**

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construed as a waiver of any other or further default whether of a like or different character or shall preclude any relief, right or remedy under or in connection with the Services Agreement available to the non-defaulting Party and may not be relied upon by the defaulting Party as a consent to that default or its repetition.

#### **15.6 Counterparts**

A Terminal User Agreement (and any document(s) that may be required to be executed pursuant to the Service Specific Terms and Conditions) may be executed in any number of counterparts and by the Parties on separate counterparts. Each relevant counterpart shall constitute an original of the Terminal User Agreement (or, in the case of a document(s) required to be executed pursuant to the Service Specific Terms and Conditions, shall constitute an original of such document(s)), but together the relevant counterparts shall constitute one document.

#### **15.7 Successors and assigns**

The Services Agreement shall be binding upon, and inure to the benefit of, the Parties and their respective successors and permitted assigns.

#### **15.8 Invalidity**

15.8.1 If at any time:

- (a) any provision of the Services Agreement is or becomes invalid, illegal or unenforceable under the law of any relevant jurisdiction, or is declared by any court of competent jurisdiction or any other Competent Authority to be invalid, illegal or unenforceable under the law of any relevant jurisdiction; and
- (b) the case is not one falling within Section C3, or the provisions of that Section C3 do not (or to the extent they do not) operate to remove such invalidity, illegality or unenforceability,

the validity, legality and enforceability in that jurisdiction of the remaining provisions of the Services Agreement, and the validity, legality and enforceability of those provisions under the law of any other jurisdiction shall not in any way be affected or impaired thereby and shall remain in full force and effect.

15.8.2 In the circumstances set out in Section C15.8.1, the Parties will negotiate in good faith with a view to agreeing one or more provisions which may be substituted for such invalid, illegal or unenforceable provision, and which will produce, as nearly as is practicable in all the circumstances, the appropriate balance of the commercial interests of the Parties as evidenced in the Services Agreement.

**PART D - DEFINITIONS AND INTERPRETATION**

**1 General Interpretation**

**1.1 Definitions**

In these New Shipper GTCs and (unless otherwise defined therein) in each Services Specific Terms and Conditions, the words and expressions set out below shall, unless the context otherwise requires, have the meanings assigned to them in this Section D1.1:

**Additional Minimum Delivery Quantity** or **AMDQ** is defined in Section C4.2.2(d) of the New Shipper Access Code;

**Adequate Procedures** shall be determined in accordance with section 7(2) of the Bribery Act 2010 (and any guidance issued under section 9 of that Act);

**Adjusted Prevailing Daily Date** is defined in Section C8.1.4 of the New Shipper Access Code;

**Adverse Weather Conditions** means weather and/or sea conditions actually experienced that are sufficiently severe to prevent an LNG Tanker from proceeding to berth, unloading or departing from berth in accordance with the weather standards prescribed in published regulations in effect at the Port, or by order of the harbour master;

**AELD** means the aggregate equivalent lost days and is defined in Sections A4.1.8 of the New Shipper Access Code;

**Affected Party** is defined in Section C2.1.1;

**Affiliate** means, in respect of any person (the relevant person), another person that directly or indirectly controls or is controlled by the relevant person or is, together with the relevant person, under the common control of another person, for which purpose control shall mean beneficial ownership of fifty per cent (50%) or more of the voting shares of a company or other entity or of the equivalent rights to determine the decisions of such a company or other entity;

**Aggregate Additional Minimum Delivery Quantity** or **AAMDQ** is defined in Section C4.2.2(e)(ii) of the New Shipper Access Code;

**Aggregate Delivered Quantity** or **ADQ** is defined in Section C6.1 of the New Shipper Access Code;

**Allocation Statement** means a statement prepared by GLNG setting out the amount of the gas delivered to a New Shipper at the Gas Delivery Point on a Day in accordance with Section C6.2.2 of the New Shipper Access Code;

**Allowed Laytime** means the laytime allowed to GLNG for the unloading of an LNG Tanker as determined in accordance with Section B5.1.1 and extended in accordance with Section B5.1.2 of the New Shipper Access Code;

**Ancillary Services** means all and any of the LNG services described in Section A3.1(b) (but excluding the Shipper Services);

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**Ancillary Services Agreement** means an agreement described as such and entered into between GLNG and a New Shipper in respect of an Ancillary Service incorporating the applicable Service Specific Terms and Conditions for that Ancillary Service and as more particularly described in Section A1.1.3;

**Annual Capacity Charge** is defined in Section A5 of the New Shipper Access Code;

**Annual Unloading Programme** means the annual programme for the unloading of LNG hereunder for any Programme Year established in accordance with Sections B3.2 and B3.3, as from time to time revised in accordance with Section B3.4 of the New Shipper Access Code;

**Anti-Bribery Laws** shall mean all applicable laws, statutes, regulations and codes of mandatory application relating to anti-bribery and anti-corruption, including, but not limited to, the Bribery Act 2010 (as amended from time to time);

**Anti-Slavery Statement** means GLNG's principles and requirements relating to anti-slavery practices as amended from time to time;

**Applicable Percentage Reduction** is defined in Sections A4.1.4 of the New Shipper Access Code;

**Approval** means the approval by GLNG of an LNG Tanker in accordance with Section B2.5 of the New Shipper Access Code and **Approved** shall be construed accordingly;

**assignor** is defined in Section C12.2;

**Associated Persons** has the meaning ascribed to it in section 8 of the Bribery Act 2010 and shall include but is not limited to any employees, agents and/or subcontractors of either party as applicable;

**Authority** means the Gas and Electricity Markets Authority;

**Available LNG-in-store** means the amount (if any) by which a New Shipper's LNG-in-store at any given time exceeds its Minimum Inventory;

**Average Fuel Shrinkage Factor** is defined in Section C3.4.1 of the New Shipper Access Code;

**Balancing Delivered Quantity** is defined in Section C5.2.2 of the New Shipper Access Code;

**Bank of England Base Rate** means the percentage rate announced from time to time by the Monetary Policy Committee of the Bank of England as the official dealing rate, as published on [www.bankofengland.co.uk/monetary-policy](http://www.bankofengland.co.uk/monetary-policy), being the rate at which the Bank is willing to enter into transactions for providing short term liquidity in the money markets (or, where an order under section 19 of the Bank of England Act 1998 is in force, any equivalent percentage rate determined by the Treasury under that section);

**Base Interest Rate** means the rate of interest, expressed as a percentage rate per annum, equal to one per cent (1)% per annum above the Bank of England Base Rate from time to time;

**Base Shipper** means a Terminal Shipper described as such in the Terminal User Agreement to which it is a party and who has long term rights to Delivery Capacity, Storage Capacity and Berthing Entitlement;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**Berthing Cancellation Day** is defined in Section A4.2.3 of the New Shipper Access Code;

**Berthing Entitlement** means the entitlement at the relevant time of a Terminal Shipper to one or more Berthing Slots in a Programme Year, which for the avoidance of doubt shall include its Initial Berthing Entitlement together with any additional Berthing Entitlement allocated to it by GLNG from time to time (including pursuant to Section B3.2 of the New Shipper Access Code), and as may be adjusted by any Berthing Entitlement the subject of a Capacity Transfer by or to that Terminal Shipper (or pursuant to Section A3.3 of the New Shipper Access Code where a Services Agreement terminates) and also by any Berthing Slot(s) the subject of a transfer by or to that Terminal Shipper pursuant to Section B3.5 of the New Shipper Access Code;

**Berthing Slot** means the right of a Terminal Shipper, pursuant to its prevailing Berthing Entitlement, to berth and unload an Approved LNG Tanker at the Terminal on a specific occasion in accordance with the Annual Unloading Programme;

**Berthing Slot Cancellation Compensation** means, in respect of a New Shipper and in respect of a Month, compensation payable by GLNG to a New Shipper in respect of the cancellation or termination of a Berthing Slot in accordance with Sections B5.3.3 and B5.4.2(c) respectively of the New Shipper Access Code;

**Blending Measures** is defined in Section C10.2.1 of the New Shipper Access Code;

**Break Bulk Marine Loading Service** means the service relating to the loading of LNG onto LNG Tankers;

**Break Bulk Marine Loading TCs** means the prevailing specific terms and conditions issued by GLNG applicable to the provision of a Break Bulk Marine Loading Service;

**Business Day** means any day starting at 00:00 hours being a day, other than Saturday, Sunday, any public holidays in England, and any other day on which banks in England are closed for business;

**Capacity** is defined in Section A2.2.1 of the New Shipper Access Code;

**Capacity Transfer** means any transfer of Storage Capacity, Delivery Capacity and/or Berthing Entitlement and/or a transfer in respect of LNG-in-store, in accordance with the provisions of Section A3.1 of the New Shipper Access Code;

**Capacity Transfer Notice** is defined in Section A3.1.2 of the New Shipper Access Code;

**Carbon Conversion Factor** means the current conversion factor to convert 1 kWh (Gross CV) of LNG to 1 kg of CO<sub>2</sub> equivalent as published by the Department for Business, Energy and Industrial Strategy and updated from time to time and converted into 1 GWh (Net CV) of LNG per tonne of CO<sub>2</sub> equivalent;

**Change in Law** means:

- (a) the enactment, commencement, adoption, promulgation, making or imposition of any Legal Requirement or (irrespective of whether having legal force) International Standard; or

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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- (b) the amendment, modification, re-enactment or repeal, or change in interpretation or in application, of any Legal Requirement or (irrespective of whether having legal force) International Standard,

which occurs after the date of the Services Agreement and was not (before such date) foreseeable with reasonable certainty by reason of a formal announcement or by the Government or other relevant Competent Authority;

**Change in Rate of Delivery** is defined in Section C4.1.5 of the New Shipper Access Code;

**Change in Tax** occurs where (to a material extent) GLNG becomes obliged to pay or account for any amounts in respect of a Relevant Tax which it was not previously obliged to pay or account for, or (as the case may be) ceases to be obliged to pay or account for any amounts in respect of a Relevant Tax, as a result of:

- (a) the introduction of or (as the case may be) cessation of, the imposition or other charging of a Relevant Tax, or a change in the rate at which any Relevant Tax, is imposed or otherwise charged;
- (b) any change in the legislation or published practice of any taxation authority relating to a Relevant Tax; or
- (c) any other adverse or (as the case may be) favourable change in the basis on which any Relevant Tax is charged;

**Compensation** means, in respect of a New Shipper and in respect of a Month, the aggregate amount of any Service Reduction Compensation and Berthing Slot Cancellation Compensation payable to that New Shipper;

**Competent Authority** means any court of competent jurisdiction and any local, national or supra national agency, authority, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or (to the extent having jurisdiction in the United Kingdom) of the European Union, including, for the avoidance of doubt, the Authority;

**Completion of Unloading** means the time at which the discharge of LNG has completed and the main pumps are off;

**Confidential Information** is defined in Section C10.1.1;

**Consent** means any consent, permit, licence, approval, authorisation, registration, notification, concession, acknowledgement, clearance, decision, waiver or similar thing required to be obtained by GLNG or a New Shipper from any Competent Authority for the performance of any of its obligations under the Services Agreement;

**Co-Ownning New Shippers** means each and any New Shipper which has agreed with GLNG in its Terminal User Agreement that title to LNG unloaded by the New Shipper shall not pass to GLNG;

**Cost Recovery Provision** is defined in Section B2.1(b);

**Credit Default** is defined in Section B3.5;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**Daily Capacity Charge** or **DCC** means, for a Day and any New Shipper, the amount (in £) which is equal to the product of (1) the Prevailing Daily Rate of the Annual Capacity Charge (in £/GWh/Day per Day) or, in the case of a Package Shipper, such Prevailing Daily Rate of the Annual Capacity Charge multiplied by 365/N, where N is the aggregate number of Days in all Package Service Periods held by that Package Shipper in the year), multiplied by (2) the Initial Delivery Capacity (in GWh/Day) for the relevant Gas Year (or, if different, for the relevant Day);

**Daily Shrinkage Allocation** means the amount in respect of Shrinkage allocated each Day to a Terminal Shipper in accordance with Section C3.3 of the New Shipper Access Code;

**Daily Shrinkage Factor** means the Shrinkage factor determined in accordance with Section C3.2 of the New Shipper Access Code;

**day** means a day commencing at 00:00 hours and ending at 24:00 hours;

**Day** means the period from 05:00 hours on one day until 05:00 hours on the following day;

**Default** is defined in Section C6.1.1 and **defaulting** and **non-defaulting** shall be construed accordingly;

**Default Interest Rate** is the rate of interest, expressed as a percentage rate per annum, equal to three per cent (3%) per annum above the Bank of England Base Rate from time to time;

**Delivered Quantity** means the quantity of gas Delivered by GLNG to a New Shipper on any Day;

**Delivery** means the delivery of gas by GLNG to a New Shipper at the Gas Delivery Point in accordance with the New Shipper's Services Agreement and **Deliver** and **Delivered** shall be construed accordingly;

**Delivery Capacity** means capacity, in GWh/Day, which entitles a Terminal Shipper (provided it has LNG-in-store) to have gas Delivered from the Terminal at the Gas Delivery Points during a Gas Year, which for the avoidance of doubt for a New Shipper shall include its Initial Delivery Capacity together with any additional Delivery Capacity allocated to it by GLNG from time to time and as may be adjusted by any Delivery Capacity the subject of a Capacity Transfer (or pursuant to Section A3.3 of the New Shipper Access Code where a Services Agreement terminates);

**Delivery Nomination** means a nomination by a New Shipper of a quantity of gas to be Delivered in accordance with the provisions of Section C4.1 of the New Shipper Access Code;

**Delivery Overrun Charge** is defined in Section C7.3.1 of the New Shipper Access Code;

**Directive** means any present or future directive, request, requirement, instruction, condition of or limitation in any necessary Consent, or direction or rule of any Competent Authority, (but, if not having the force of law, only if compliance therewith is customary for person to whom it is addressed) and includes any modification, extension or replacement thereof then in force;

**Dispute** means, in relation to a Terminal Shipper, any dispute between GLNG and that Terminal Shipper under its Services Agreement;

**Dispute Notice** is defined in Section C8.1.1(a);

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**Effective Delivery Rate** is defined in Section C4.1.10(b) of the New Shipper Access Code;

**Emergency** has the definition given to it in the Uniform Network Code;

**Entire Package Transfer** means a Capacity Transfer comprising the entire Initial Capacity associated with one or more Packages;

**Entry Point Daily Quantity Delivered** has the definition given to it in the Uniform Network Code;

**Estimated Time of Arrival** or **ETA** means the estimated date and time of arrival of an LNG Tanker at the Port (that is, at the point at which Notice of Readiness is to be given), as estimated at the relevant time at which such ETA or a change in such ETA is to be notified to GLNG;

**Existing Phase Shipper** means an existing Terminal Shipper described as the ‘Shipper’ in the Specific Terms Agreement to which it is a party and which has long term rights to Delivery Capacity, Storage Capacity and Berthing Entitlement;

**Existing Phase Shipper TCs** means the terms and conditions issued by GLNG applicable to Existing Phase Shippers entitled "National Grid Grain LNG Limited General Terms and Conditions (version 3.0 dated July 2016)", as may be amended from time to time;

**Expert** means an individual appointed as Expert in accordance with Section C8.2;

**Firm System Entry Capacity** has the definition given to it in the Uniform Network Code;

**Force Majeure** is defined in Section C2.1.1;

**Fuel Shrinkage** is defined in Section C3.1.1(a) of the New Shipper Access Code;

**gas** or **natural gas** means any hydrocarbon or mixture of hydrocarbons consisting essentially of methane, other hydrocarbons and non-combustible gases in a gaseous state and which is extracted from the subsurface of the earth in its natural state, separately or together with liquid hydrocarbons; and unless the context otherwise requires a reference to gas is to gas resulting from the regasification or boil-off of LNG in the Terminal;

**Gas Delivery Point** means the NTS System Entry Point(s), in the context of gas delivered from the Terminal to the NTS, and the LDZ System Entry Point(s), in the context of gas delivered from the Terminal to the LDZ, or any other location at which GLNG and a New Shipper may agree for gas to be delivered from the Terminal;

**Gas Entry Conditions** has the definition given to it in the Uniform Network Code;

**Gas Transporter** means a licensed gas transporter under section 7(2) of the Gas Act 1986;

**Gas Transportation System** means the pipeline system operated by a Gas Transporter through which the Gas Transporter (as a licensed gas transporter) is authorised to convey natural gas

**Gas Year** means a period of twelve (12) months commencing on the Day which begins on 1st October in any year and ending on the Day which begins on 30th September in the following year;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**GIIGNL LNG Custody Transfer Handbook** means the prevailing document titled “GIGNLL Custody Transfer Handbook” serving as a reference manual and used by members of International Group of Liquefied Gas Importers (Groupe International des Importateurs de Gaz Naturel Liquéfié) used to determine the energy quantity of LNG transferred between LNG vessels and LNG terminals;

**GLNG** means Grain LNG Limited (company number 04463679) whose registered address is 1-3 Strand, London WC2N 5EH;

**Independent Surveyor** means an independent surveyor appointed in accordance with Section B8.12.1 of the New Shipper Access Code;

**Initial** is defined in Section A2.2.2 of the New Shipper Access Code;

**Initial Capacity Entitlement** is defined in Section A2.2.2 of the New Shipper Access Code;

**initial nomination deadline** is defined in Section C4.1.4 of the New Shipper Access Code;

**International Financial Reporting Standards** means the accounting standards issued by the International Financial Reporting Standards Foundation and the International Accounting Standards Board;

**International Standards** means the standards and practices from time to time in force applicable to the ownership, design, equipment, operation or maintenance of LNG tankers (in the applicable New Shipper’s case) or unloading terminals (in GLNG’s case) established by the International Maritime Organisation (IMO), the Oil Companies International Marine Forum (OCIMF) or Society of International Gas Tankers and Terminal Operators (SIGTTO) (or any successor body of the same); and/or any other internationally recognised agency or organisation with whose standards and practices it is customary for international operators of such tankers or terminals to comply;

**interruption notice** is defined in Section C4.5.4 of the New Shipper Access Code;

**Invoice** means an invoice submitted in relation to any amount(s) payable under the Services Agreement;

**Invoice Due Date** is defined in Section B1.1.5;

**LDZ** has the definition given to it in the Uniform Network Code;

**LDZ Network Entry Agreement** means the Network Entry Agreement between GLNG and the relevant Gas Transporter and relating to the LDZ System Entry Point, as amended from time to time;

**LDZ System Entry Point(s)** means the System Entry Point(s) at which the Terminal is connected to an LDZ;

**Legal Requirement** means any applicable legislation or Directive;

**Letter of Credit** means a letter of credit in form and substance satisfactory to GLNG, issued in favour of GLNG by a financial institution satisfying the Required Credit Rating;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**LNG** means natural gas in a liquid state at or below its point of boiling and at or near atmospheric pressure;

**LNG Boil-Off** means gas which boils off from LNG in the Terminal but excluding Vapour Return Boil-off Gas;

**LNG Delivery Point** means the point at which the flange coupling of GLNG's unloading line at the Unloading Facilities joins the flange coupling of the LNG discharge manifold of an LNG Tanker;

**LNG-in-store** is defined in Section C1.3 of the New Shipper Access Code;

**LNG overrun** is defined in Section C7.2.2 of the New Shipper Access Code;

**LNG Overrun Charge** is defined in Section C7.2.1 of the New Shipper Access Code;

**LNG Tanker** means an ocean-going LNG vessel; and where the context requires a reference to an LNG Tanker is to such a vessel nominated by a New Shipper, and/or Approved by GLNG, for use at the Terminal;

**Loading Facilities** means such part of the Terminal Facilities as are designed for loading of LNG-in-store onto an LNG Tanker and/or vehicle;

**Lost Service** is defined in Section C2.6.1;

**Master** means the master of an LNG Tanker;

**Maximum Delivery Rate** is defined in Section C4.1.10(a) of the New Shipper Access Code;

**Measurement Provisions** has the definition given to it in the Uniform Network Code;

**Minimum Delivery** is defined in Section C5.2.4 of the New Shipper Access Code;

**Minimum Delivery Quantity** or **MDQ** means, in respect of any Day, the aggregate amount of LNG Boil-Off on that Day together with the amount of gases required for the sole purpose of ensuring that LNG Boil-Off complies with the applicable Gas Entry Conditions when Delivered on that Day, and for any Day where it is not possible to quantify such aggregate amount of LNG Boil-Off and other gases then for the purposes of Section C4.2 of the New Shipper Access Code, the Minimum Delivery Quantity for that Day shall be deemed to be the prevailing Minimum Delivery Forecast;

**Minimum Delivery Estimate** or **MDE** is defined in Section C4.2.2(a) of the New Shipper Access Code;

**Minimum Delivery Forecast** or **MDF** is defined in Section C4.2.2(e) of the New Shipper Access Code;

**Minimum Delivery Share** or **MDS** is defined in Section C4.2.2(b) of the New Shipper Access Code;

**Minimum Inventory** is defined in Section C1.4.2 of the New Shipper Access Code;

**Minimum Operational Delivery Rate** is defined in Section C5.4.1 of the New Shipper Access Code;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**Month** means a calendar month;

**Monthly Invoice** means an Invoice relating to amounts which accrue or are payable on a monthly basis;

**NBP** means the virtual trading location for the sale and purchase of gas in the UK;

**NBP Day Ahead Price** means, in respect of a Day, the arithmetic average of the NBP Day-ahead or weekend bid and offer quotations expressed in pence per therm, as published each Business Day by Heren Energy, European Spot Gas Markets Report, under the heading “NBP Price Assessment”;

**Network Emergency** means an event or circumstance which constitutes an "Emergency" for the purposes of the Uniform Network Code;

**Network Entry Agreement** has the definition given to it in the Uniform Network Code;

**Network Entry Point** has the definition given to it in the Uniform Network Code;

**Network Entry Provisions** has the definition given to it in the Uniform Network Code;

**New Services** means any services to be provided by GLNG to one or more Terminal Shippers at the Terminal not listed in Section A3.1;

**New Shipper** means a Base Shipper or a Package Shipper;

**New Shipper Access Code** means the prevailing specific terms and conditions issued by GLNG applicable to the New Shipper Services;

**New Shipper Cost Allocation Principles** is defined in Section B2.1(a);

**New Shipper General Terms & Conditions** or **New Shipper GTCs** means these general terms and conditions as from time to time amended or supplemented by GLNG in accordance with Section C3.3;

**New Shipper Services** means the unloading, storage and delivery services provided by GLNG to a New Shipper (including, for Package Shippers, on a Package basis) as more particularly set out in the New Shipper Access Code;

**NGG** means National Grid Gas plc or any successor (being a licensed gas transporter under Section 7(2) of the Gas Act 1986) which operates all or part of the NTS;

**Ninety Day Schedule** means the Scheduled Unloading Dates, the information most recently provided by the New Shippers in accordance with Section B3.7.1 of the New Shipper Access Code, and such other information as GLNG and New Shippers may from time to time agree;

**Nominated Reloading Service** means the service relating to the reloading of LNG onto LNG Tankers, provided by GLNG pursuant to a confirmation notice received and countersigned by GLNG;

**Nominated Reloading TCs** means the prevailing specific terms and conditions issued by GLNG applicable to the provision of the Nominated Reloading Service;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**Nominated Quantity** means the nomination quantity under the Delivery Nomination prevailing at the end of the Day;

**nomination quantity** is defined in Section C4.1.3(c) of the New Shipper Access Code;

**non-compliant gas** is defined in Section C10.1.2 of the New Shipper Access Code;

**Notice of Readiness** or **NOR** is defined in Section B4.4 of the New Shipper Access Code;

**NTS** means the National Transmission System (as defined in the Uniform Network Code) operated by NGG through which it is authorised (as a licensed gas transporter) to convey natural gas;

**NTS Network Entry Agreement** means the Network Entry Agreement between GLNG and the relevant Gas Transporter and relating to the NTS System Entry Point, as amended from time to time;

**NTS System Entry Point(s)** means the System Entry Point(s) at which the Terminal is connected to the NTS;

**Operational Notice** is defined in Section C11.3;

**Over Nominating Shipper** is defined in Section C5.2.1 of the New Shipper Access Code;

**Package** means a package of Capacity for use at the Terminal during a Package Service Period only, comprising a Berthing Slot with a Scheduled Unloading Date commencing at the start of that Package Service Period and associated Storage Capacity and Delivery Capacity for utilisation during the remainder of that Package Service Period;

**Package Service Period** means, in relation to a Package Shipper, a period of ten (10) consecutive Days (or as may otherwise be set out in that Package Shipper's Terminal User Agreement) commencing at the Package Service Period Start Time and ending at the Package Service Period End Time;

**Package Service Period Start Time** means 05:00 hours on the Scheduled Unloading Date of a Berthing Slot associated with a relevant Package;

**Package Service Period End Time** means the instant in time before 05:00 hours on the last Day of the relevant Package Service Period;

**Package Shipper** means a Terminal User described as such in the Terminal User Agreement which has long term rights to Delivery Capacity, Storage Capacity and Berthing Entitlement on a Package basis;

**Package Shipper Inventory Downwards Adjustment** is defined in Section C8.1.7(c);

**Package Shipper Inventory Upwards Adjustment** is defined in Section C8.1.7(a);

**Party** means, in the context of a particular Services Agreement, GLNG or the relevant New Shipper, and **Parties** means both of them;

**Permitted Planned Works Days** is defined in Section A4.16(a) of the New Shipper Access Code;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**person** means any individual, corporation, partnership, trust, unincorporated organisation or other legal entity;

**Planned Works** means any such works in relation to the Terminal as are referred to in Section D2.1.1 of the New Shipper Access Code;

**Planned Works Period** means any period during which Planned Works are to be carried out as shown in the prevailing Planned Works Statement;

**Planned Works Statement** means the statement of Planned Works issued by GLNG in accordance with Section D2.2.1 of the New Shipper Access Code as from time to time revised in accordance with Section D2.2.4 of the New Shipper Access Code;

**Port** means the port of Medway;

**Port Authority** means the port authority of the Port;

**Port of Departure** means, in relation to any Berthing Slot, the loading port or other port where the LNG Tanker's laden voyage to the Port commences;

**Pounds Sterling** or **£** means the currency of the United Kingdom of Great Britain and Northern Ireland;

**Prevailing Daily Rate of the Annual Capacity Charge** is defined in Section A5.1.4(b) of the New Shipper Access Code;

**Prevailing Rate of the Annual Capacity Charge** is defined in Section A5.1.4(a) of the New Shipper Access Code;

**Programme Year** means a calendar year starting on 1st January and ending on 31st December;

**Provisional Minimum Delivery** or **PMD** shall be the amount for each Terminal Shipper for each Day notified by GLNG in accordance with Section C4.2.3 of the New Shipper Access Code;

**quality** (in relation to LNG) means the composition and characteristics as to the matters for which limits or other provisions are contained in the Specification;

**Reasonable and Prudent Operator** means a person seeking in good faith to perform its contractual obligations, and in so doing, and in the general conduct of its undertaking, exercising that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator, complying with all applicable international standards and practices, engaged in the same type of undertaking under the same or similar circumstances and conditions;

**reduced service day** is defined in Sections A4.1.1 of the New Shipper Access Code;

**Reference Carbon Price** means, for a specified period of Days (each Day in such specified period being day d), the arithmetic average of the daily European Emission Allowance (EUA) price published by Bloomberg on calendar day d-1, converted to £/tonne for the Day or Days in question, or any alternative reference price notified by GLNG from time to time in accordance with all and any applicable Legal Requirements;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

---

**Reference Gas Price** means, for a specified period of Days, a price (in £/GWh) calculated as (1) the arithmetic average of the System Average Prices (in p/kWh) for those Days, less (2) the volume-weighted average of the prices (in p/kWh/day) paid for all Firm System Entry Capacity booked in respect of the System Entry Point(s) at the Gas Delivery Point for the Day or Days in question, multiplied by ten thousand (10,000);

**Reference TBMDE** is defined in Section C4.2.1(b) of the New Shipper Access Code;

**Relevant Environmental Costs** means all and any carbon or other environmental costs, expenses or taxes payable by GLNG, including amounts payable and the costs of purchase of allowances for the purposes of the United Kingdom Emissions Trading System (UK ETS Scheme) and any replacement or equivalent emissions trading scheme that is or may become applicable, in each case related to activities carried out and services provided by GLNG in relation to the Terminal (and Relevant Environmental Costs shall, for the avoidance of doubt, include the costs of carbon emission certificates for any CO<sub>2</sub> emitted from the Terminal in order to provide regasification services);

**Relevant Index** is defined in Section B4.3.1;

**Relevant Taxes** is defined in Section C5.2 and “**Relevant Tax**” shall mean any one of the Relevant Taxes;

**Reloading Facilities** means such part of the Terminal Facilities as are designed for reloading of LNG-in-store onto an LNG Tanker as provided for in Section A2;

**Renomination** is defined in Section C4.1.8 of the New Shipper Access Code;

**Required Credit Rating** is defined in Section B3.1.1(c);

**Revised Scheduled Unloading Date** is defined in Section B5.3.1(b) of the New Shipper Access Code;

**Retail Prices Index** means the All Items Retail Prices Index published by the Office for National Statistics each month;

**Road Tanker Loading Service** means the service relating to the loading of LNG onto LNG vehicles;

**Road Tanker Loading TCs** means the prevailing specific terms and conditions issued by GLNG applicable to the provision of the Road Tanker Loading Service;

**RPI indexed** is defined in Section B4.1;

**Scheduled Arrival Window**, means, in respect of a Package Shipper only and in respect of the Scheduled Unloading Date (day d), the period between 23:00 hours on day d-1 until 18:00 hours on day d (being the period during which the Package Shipper is entitled to arrive and give its NOR);

**Scheduled Unloading Date** means the day on which unloading of an LNG Tanker is scheduled to commence as set forth in the most recent Annual Unloading Programme or Ninety Day Schedule, as the case may be (being, for the Base Shipper only, the period during which it is entitled to arrive and give its NOR);

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**Security Document** is defined in Section B3.1.1(b);

**Security Provider** is defined in Section B3.1.1(a);

**Services** means any or all of the Shipper Services and Ancillary Services, as the context admits;

**Services Agreement** means the agreement between GLNG and a particular Terminal Shipper for provision of Services or any of them, which for a particular New Shipper shall be constituted by these New Shipper GTCs, the applicable Service Specific Terms and Conditions (and the relevant Ancillary Services Agreement) and that New Shipper's Terminal User Agreement, as from time to time amended, modified, replaced or novated;

**Service Reduction Compensation** means, in respect of a New Shipper and in respect of a Month, compensation payable by GLNG to a New Shipper in respect of a reduction in the levels of New Shipper Services relating to a New Shipper's Storage Capacity and Delivery Capacity in accordance with Sections A4.1.5 and C8.1.1 of the New Shipper Access Code;

**service reduction notice** is defined in Section A4.1.1 of the New Shipper Access Code;

**Service Specific Terms and Conditions** means the specific terms and conditions of operation and use of the Terminal in relation to a particular Service, comprising:

- (a) the New Shipper Access Code;
- (b) the Nominated Reloading TCs and associated forms of confirmation;
- (c) the Road Tanker Loading TCs and associated Ancillary Services Agreement;
- (d) the Break Bulk Marine Loading TCs and associated Ancillary Services Agreement; and
- (e) any other terms and conditions developed by GLNG from time to time in respect of New Services;

**Share of Change in Rate** is defined in Section C4.1.6 of the New Shipper Access Code;

**Shipper Services** means the unloading, storage and delivery services provided by GLNG to New Shippers and Existing Phase Shippers;

**Shrinkage** is defined in Section C3.1.1 of the New Shipper Access Code;

**Shrinkage Adjustment Quantity** is defined in Section C3.2.3(b) of the New Shipper Access Code;

**Specific Terms Agreement** means an agreement entered into between GLNG and an Existing Phase Shipper in respect of unloading, storage and delivery services, incorporating the Existing Phase Shipper TCs and setting out the terms applicable to that Existing Phase Shipper in relation to such services;

**Specification** means the required specification for LNG to be unloaded by a New Shipper as provided in Section B7.1.1 of the New Shipper Access Code;

**Specified Dispute** is defined in Section C8.2.1;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

---

**Specified Share** means the respective shares by which each Co-Owning New Shipper and GLNG are owners in common of LNG in the Terminal, being:

- (a) in the case of a Co-Owning New Shipper, such portion of the total LNG in the Terminal at the relevant time as is equal to the proportion its LNG-in-store at that time bears to the total LNG in the Terminal, or if lower, a quantity of LNG equal to its prevailing LNG-in-store; and
- (b) in the case of GLNG, the remaining LNG in the Terminal at the relevant time which is not represented by the aggregate Specified Shares of Co-Owning New Shippers at that time;

**Storage Capacity** means capacity, in cubic metres (m<sup>3</sup>), which entitles a Terminal Shipper to unload LNG from an LNG Tanker into, and to hold LNG-in-store in, the Terminal during a Gas Year, which for the avoidance of doubt for a New Shipper shall include its Initial Storage Capacity together with any additional Storage Capacity allocated to it by GLNG from time to time and as may be adjusted by any Storage Capacity the subject of a Capacity Transfer (or pursuant to Section A3.3 of the New Shipper Access Code where a Services Agreement terminates);

**storage interruption notice** is as defined in Section C1.6.3 of the New Shipper Access Code;

**Storage Overrun Charge** is as defined in Section C7.1.1 of the New Shipper Access Code;

**Suspension Notice** means a notice given by GLNG to the New Shipper pursuant to Section C6.2.1;

**System Average Price** has the definition given to it in the Uniform Network Code;

**System Entry Capacity** has the definition given to it in the Uniform Network Code;

**System Entry Points** means the LDZ System Entry Point and the NTS System Entry Point;

**System Marginal Buy Price** has the definition given to it in the Uniform Network Code;

**Tanker Operator** means any person (whether or not the New Shipper itself) which is the owner, disponent owner, operator or manager of an LNG Tanker and/or vehicle (as the case may be);

**Target Fuel Shrinkage Factor** is defined in Section C3.4.2 of the New Shipper Access Code;

**Term** means, in relation to a New Shipper's Services Agreement, the period specified in the Terminal User Agreement;

**Terminal** means the LNG receiving terminal owned and operated by GLNG and situated at Isle of Grain, Kent, and including the facilities referred to in Section A2.1;

**Terminal Facilities** means the Unloading Facilities, the Reloading Facilities and the Loading Facilities and such other facilities made available at the Terminal from time to time by GLNG for the provision of the Services, all as may be more particularly described in the Terminal Operating Procedures;

**Terminal Operating Procedures** means the procedures issued and revised by GLNG in accordance with Section A4, as from time to time in force;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**Terminal Shippers** means the New Shippers and the Existing Phase Shippers;

**Terminal User Agreement** means an agreement entered into between GLNG and a New Shipper in respect of the New Shipper Services, incorporating the New Shipper Access Code and these New Shipper GTCs and setting out (inter alia) the Initial Capacity Entitlement applicable to that New Shipper in relation to such New Shipper Services;

**Termination Notice** means a notice (of such period as may be permitted or required by these New Shipper GTCs or the Service Specific Terms and Conditions) of termination of a Services Agreement, given by GLNG or the relevant New Shipper to the other (pursuant to a provision of these New Shipper GTCs or the Service Specific Terms and Conditions entitling such Party to give such notice), specifying the effective date of such termination and the provision of these New Shipper GTCs or the Service Specific Terms and Conditions pursuant to which such notice is given;

**third party operator** is as defined in Section C10.3.1(a) of the New Shipper Access Code;

**transfer date** is defined in Section A3.1.1(b) of the New Shipper Access Code;

**transferee** is defined in Sections A3.1.1 of the New Shipper Access Code;

**transferor** is defined in Sections A3.1.1 of the New Shipper Access Code;

**transfer period** is defined in Section A3.1.1(a) of the New Shipper Access Code;

**Transportation Constraint** has the definition given to it in the Uniform Network Code;

**Unallocated Berthing Slots** shall mean those unallocated Berthing Slots described as such in Sections A3.3.2, B3.2.8 and B4.2.2 of the New Shipper Access Code;

**Under Nominating Shipper** is defined in Section C5.2.1 of the New Shipper Access Code;

**Uniform Network Code** means the prevailing Uniform Network Code prepared by NGG (together with other relevant Gas Transporters) pursuant to Standard Condition A11(6) of the gas transporter's licence granted or treated as granted to NGG under Section 7(2) of the Gas Act 1986;

**Unloading Duration** is the period during which an LNG Tanker is unloading at the Terminal during the relevant Day;

**Unloading Facilities** means such part of the Terminal Facilities as are designed for the berthing and unloading of LNG Tankers as provided in Section A2;

**Unloading Shipper** means a Terminal Shipper when unloading LNG from an Approved LNG Tanker into the Terminal via the Unloading Facilities, where the Unloading Duration is a period of sixty (60) minutes or longer;

**US dollars** or **US\$** means the currency of the United States of America;

**Used Laytime** means the laytime used by GLNG in the unloading of an LNG Tanker as determined in accordance with Section B5.1.3 of the New Shipper Access Code; and

**Vapour Return Boil-off Gas** means gas returned (by vapour return line(s)) to/from an LNG Tanker during loading or unloading;

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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**Variant Specification** is defined in Section B7.3.1 of the New Shipper Access Code; and

**VAT** means Value Added Tax.

#### 1.2 Interpretation

In these New Shipper GTCs and (unless otherwise defined or specified ) in each Service Specific Terms and Conditions, unless otherwise specified:

- (a) in the computation of periods of time from a specified day to a later specified day, **from** means "from and including" and **until** or **to** means "to and including";
- (b) all dates and periods of time shall be determined by reference to the Gregorian calendar; and times of day are times of day in England;
- (c) **include, including** and **in particular** shall not be construed as being by way of limitation, illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words;
- (d) references to a **Party**, any type of **Terminal Shipper** or **GLNG** shall include its or their successors or permitted assignees;
- (e) the index and headings are for ease of reference only and shall not be taken into account in construing the Services Agreement;
- (f) references to the Services Agreement or any other documents shall be construed as references to the Services Agreement or that other document as amended, varied, novated, supplemented, or replaced from time to time;
- (g) references to the date of the Services Agreement are to the date of execution of the Terminal User Agreement, unless otherwise provided in the Terminal User Agreement;
- (h) the expression **this Section** shall, unless followed by reference to a specific provision, refer to the whole section (not merely the sub-section, paragraph or other provision) in which the expression occurs;
- (i) references in these New Shipper GTCs and in each Service Specific Terms and Conditions to Parts, Sections and Annexes are to parts, sections and Annexes of these New Shipper GTCs or the applicable Service Specific Terms and Conditions as applicable, in each case unless the context otherwise requires;
- (j) references to **legislation** include any statute, bye-law, regulation, rule, subordinate or delegated legislation or order; and reference to any **legislation** is to such legislation as amended, modified or consolidated from time to time, and to any legislation replacing it or made under it, save insofar as any such amendment, modification, consolidation or replacement made after the date of the Services Agreement would impose any increased or new liability on any Party or otherwise adversely affect the rights of any Party;
- (k) references to a **person** (or to a word importing a person) shall be construed so as to include that person's successors in title and assigns or transferees;
- (l) reference to any gender includes the others; and words in the singular include the plural

## SUBJECT TO CONTRACT

### PART D – DEFINITIONS AND INTERPRETATION

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and vice versa; and

- (m) where a word or expression is defined, cognate words and expressions shall be construed accordingly.

## 2 Technical Interpretation

### 2.1 Definitions

In these New Shipper GTCs and (unless otherwise defined or specified) in each Services Specific Terms and Conditions, the technical terms and expressions set out below shall, unless the context otherwise requires, have the meanings assigned to them in this Section D2.1:

**bar** is defined in ISO 80000-1:2009;

**calorific value** or **Gross Heating Value** means the number of MegaJoules produced by the complete combustion at a constant absolute pressure of one decimal zero one three two five (1.01325) bar of one (1) Standard Cubic Metre of gas at a temperature of fifteen (15) degrees Celsius with excess air at the same temperature and pressure as the gas when the products of combustion are cooled to fifteen (15) degrees Celsius and when the water formed by combustion is condensed to the liquid state and the products of combustion contain the same total mass of water vapour as the gas and air before combustion; and for avoidance of doubt calorific value shall be **REAL** as defined in ISO 6976:2016;

**degree Celsius** and **°C** means the particular interval between the temperature in Kelvin and the temperature two hundred and seventy three decimal one five (273.15) Kelvin as defined in ISO 80000-1:2009;

**gauge** means, when used in relation to pressure, the pressure in excess of one (1) standard atmosphere or one decimal zero one three two five (1.01325) bar;

**Gross Calorific Value (Mass Based)** means, when expressed in MJ/kg, the quantity of heat produced by the complete combustion in dry air of one (1) kilogram mass of dry ideal gas and the condensation of all the water formed, with the initial and final temperature and pressure being fifteen (15) degrees Celsius and one hundred one decimal three two five (101.325) kilopascals respectively;

**GWh** means GigaWatt hour or one thousand (1,000) MWh;

**Joule** is defined in ISO 80000-1:2009;

**kilogram** is defined in ISO 80000-1:2009;

**kPa** means **kiloPascal** or one thousand (1,000) pascal;

**kWh** means a kiloWatt hour or 3,600,000 Joules;

**mbar** means millibar or zero decimal zero zero one (0.001) bar;

**MegaJoule** or **MJ** means one million (1,000,000) Joules;

**MegaWatt** hour or **MWh** means one thousand (1,000) kiloWatt hours;

**Pascal** is defined in ISO 80000-1:2009;

**Relative Density** means the mass of a volume of dry gas divided by the mass (expressed in the same units) of an equal volume of dry standard air as defined in ISO 6976:2016 both such gases being at a temperature of fifteen (15) degrees Celsius and an absolute pressure of one decimal zero one three two five (1.01325) bar; and for the avoidance of doubt, Relative Density (REAL) shall be **REAL** as defined in ISO 6976:2016;

**Standard Cubic Metre** or **Sm<sup>3</sup>** means, in relation to gas, the quantity of dry ideal gas, at a temperature of fifteen (15) degree Celsius and a pressure of one hundred one decimal three two five (101.325) kilopascals absolute contained in a volume of one (1) cubic metre; and

**Wobbe Index** means when applied to gas, the calorific value divided by the square root of the Relative Density.

## 2.2 Interpretation

In these New Shipper GTCs and (unless otherwise defined or specified therein) in each Services Specific Terms and Conditions, unless the context otherwise requires:

- (a) except in the definition of Standard Cubic Metre, a reference to an amount in cubic metres is a reference to a liquid volume of LNG;
- (b) a reference to an amount in standard cubic metres is a reference to a volume of gas;
- (c) a reference to a quantity of gas or LNG is to a quantity in GWh.

**Annex I – Form of Deed of Guarantee**

**GUARANTEE**

by

*[Insert Name of Guarantor]*

**in favour of**

**GRAIN LNG LIMITED**



## SUBJECT TO CONTRACT

### ANNEX I – FORM OF DEED OF GUARANTEE

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This "**Guarantee**" includes this Guarantee as amended, supplemented or restated and any document from time to time and any document which amends, supplements or restates this Guarantee in accordance with Clause 7.

A "**law**" includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure, in each case of any jurisdiction whatever.

Any "**obligation**" of any Person under this Guarantee or any other document referenced herein is a reference to an obligation expressed to be assumed by that Person or imposed on that Person under this guarantee or that other document, as the case may be.

A "**Person**" includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state or agency of a state.

"**Affiliate**" means a subsidiary (as defined in Section 1159 of the Companies Act 2006) of the Shipper.

"**Business Day**" means any day on which banks are open for business in London. 2.

## 2. **Guarantee**

### 2.1 **Guarantee**

As consideration for the Beneficiary's entry into the Terminal User Agreement and subject to Clause 2.2, the Guarantor:

- (a) hereby irrevocably and unconditionally guarantees for the benefit of the Beneficiary, that in the event of a Default by the Shipper under Section C6.1.1(b) of the New Shipper GTCs, the Guarantor shall, within fifteen (15) Business Days of receipt of a Valid Demand by the Beneficiary, pay to the Beneficiary such sum calculated or determined in accordance with the Services Agreement; (the "**Guaranteed Obligations**"); and
- (b) as a primary obligation of the Guarantor, indemnifies the Beneficiary against all loss, damages, costs and expenses incurred by it directly as a result of any Guaranteed Obligations being or becoming unenforceable, invalid or illegal, provided that the amount of such loss, damages, costs and expenses shall be no more than the amount which the Beneficiary would otherwise have been entitled to recover under sub-clause (a) above.

### 2.2 **Maximum Aggregate Liability**

The Guarantors liability to pay the Beneficiary under this Guarantee in aggregate shall not exceed the Maximum Aggregate Liability.

### 2.3 **Guarantor as Principal Debtor**

As between the Guarantor and the Beneficiary but without affecting the Shipper's obligations, the Guarantor shall be liable under this Guarantee as if it were the sole principal debtor and not merely a surety. Accordingly, the liability of the Guarantor under this Guarantee shall not be released, affected or discharged by any act, matter or omission which (but for this clause) would have released, affected or discharged the liability of the Guarantor including:

## SUBJECT TO CONTRACT

### ANNEX I – FORM OF DEED OF GUARANTEE

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- (a) subject to Clause 7, any change in the time, manner or place of payment of, or in any other term of, all or any of the Guaranteed Obligations, or any other amendment or waiver of, or any consent to departure from, the terms of such Guaranteed Obligations including but not limited to the grant of time, concession or other indulgence to the Shipper by the Beneficiary or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from a principal debtor or any other Person; or
- (b) any present or future guarantee, indemnity, mortgage, charge or other security or right or remedy held by or available to the Beneficiary being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Beneficiary from time to time dealing with, varying, realising, releasing or failing to perfect or enforce any of the same; or
- (c) any invalidity, unenforceability, illegality or voidability of the Services Agreement or the Guaranteed Obligations; or
- (d) any change, restructuring or termination of the corporate structure or existence of the Shipper or the Guarantor or the bankruptcy, insolvency, dissolution, reorganisation, moratorium, liquidation or similar proceeding involving the Shipper or the Guarantor; or
- (e) the absorption, amalgamation or any other changes in the Guarantor's constitution; or
- (f) the existence of any claim, set-off or other rights which the Guarantor may have at any time against the Shipper, the Beneficiary or any other corporation or person in connection with any unrelated transaction; provided that nothing herein shall prevent the assertion of any such claim by separate proceedings or counterclaim; or
- (g) any other act or omission to act or delay of any kind of the Shipper, any other guarantor, the Beneficiary or any other corporation or person or any other event, occurrence or circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of the Guarantor's obligations hereunder.

#### 2.4 **Guarantor's Obligations Additional**

This Guarantee shall be in addition to and not in substitution for any other rights, remedy, security or guarantees which the Beneficiary may now or hereafter hold from or on account of the Shipper in respect of the Shipper's obligations under the Services Agreement and may be enforced without first having recourse to such other rights, remedy, security or guarantees.

#### 2.5 **Guarantor's Obligations Continuing**

The Guarantor's obligations under this Guarantee are and remain in full force and effect by way of continuing security until all sums due and payable by the Shipper to the Beneficiary under the Services Agreement up to the date of expiry or termination of the Services Agreement have been paid in full.

#### 2.6 **Avoidance of Payments**

## **SUBJECT TO CONTRACT**

### **ANNEX I – FORM OF DEED OF GUARANTEE**

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If all or part of any payment received or recovered by the Beneficiary in respect of the Guaranteed Obligations is, on the subsequent bankruptcy, insolvency or corporate reorganisation of the Shipper, avoided or set aside under any laws relating to bankruptcy, insolvency, corporate reorganisation or other such similar events, and the amount of such payment is required to be and is refunded to the Shipper or other persons entitled through the Shipper, such payment shall not be considered as discharging or diminishing the liability of the Guarantor and this Guarantee should continue to apply as if such amount had at all times remained owing by the Shipper.

#### **3. Limitation on Exercise of Guarantor's Rights**

Notwithstanding any payment or payments made by the Guarantor hereunder, so long as any Guaranteed Obligation remains outstanding:

- (a) the Guarantor hereby irrevocably waives any right of subrogation to the rights of the Beneficiary against the Shipper and any right to be reimbursed or indemnified by the Shipper or by any other guarantor of all or any part of the Guaranteed Obligations; and
- (b) if, notwithstanding the foregoing, any amount is received or recovered by the Guarantor as a result of exercising such rights, such amount shall be held by the Guarantor in trust for the Beneficiary and shall, as soon as reasonably practicable upon receipt by the Guarantor, be paid to the Beneficiary, to be applied against the Guaranteed Obligations in such order as the Beneficiary may determine.

#### **4. Valid Demand under the Guarantee**

##### **4.1 Guarantor's liability subject to valid demand**

The Guarantor is only liable to pay under this Guarantee in accordance with Clause 2.1 if it receives from the Beneficiary a demand in writing complying with this Clause 4 ("**Valid Demand**").

##### **4.2 Valid Demand**

Any demand made of the Guarantor under this Guarantee

- (a) shall be accompanied with a statement setting out in reasonable detail the payment obligation on which the Shipper has defaulted and a calculation of the amount owing by the Shipper and under demand, and
- (b) shall be delivered or sent by post or facsimile to the Guarantor at its address as provided under Clause 9.

#### **5. Costs and Expenses**

The Guarantor shall pay the Beneficiary within five (5) Business Days of written demand all costs and expenses reasonably incurred by the Beneficiary in connection with the enforcement or preservation of its rights hereunder.

#### **6. No Implied Waivers**

- 6.1 Except as to applicable statutes of limitation, no failure on the part of the Beneficiary to exercise, and no delay in exercising, any right hereunder shall operate as a waiver

## SUBJECT TO CONTRACT

### ANNEX I – FORM OF DEED OF GUARANTEE

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thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right.

6.2 For the avoidance of doubt the Beneficiary shall be entitled to enforce this Guarantee without taking proceedings against the Shipper.

#### 7. **Amendment to the Agreement**

The Guarantor's obligations under this Guarantee are subject to any alteration of or variation to any of the terms of the Services Agreement having been made in accordance with the provisions of the Services Agreement.

#### 8. **Assignment and Transfer**

##### 8.1 (a) Burden and Benefit

This Guarantee shall be binding upon the Guarantor, its successors and assigns and shall inure to the benefit of the Beneficiary, its successor and assigns. Any reference in this Guarantee to the Guarantor and the Beneficiary shall be construed to refer to its relevant successors and assigns accordingly.

##### (b) Transfer by Guarantor

Subject to paragraph (d) below the Guarantor shall not (without the prior written consent of the Beneficiary) assign, novate or transfer to any entity its rights or obligations under this Guarantee.

##### (c) Transfer by Beneficiary

The Beneficiary agrees that in the event that it assigns, novates or transfers to any entity, (other than to banks, financial entities or other lenders as security for any financing relating to its business and/or assets) all but not part only of its rights or obligations under this Guarantee, it shall do so to a Person to whom all such rights and/or obligations with respect to the Guaranteed Obligations have also been transferred in accordance with the Services Agreement and shall give written notice thereof to the Guarantor within twenty-eight days of such transfer. Subject thereto, the Beneficiary shall not assign, novate or transfer this guarantee to any entity without the prior written consent of the Guarantor.

##### (d) Transfer to Affiliate

The Guarantor may at any time assign, novate or transfer its rights and/or obligations under this Guarantee to either an Affiliate or a bank or financial institution which at the time of such transfer meets the Required Credit Rating in accordance with Section B3 of the New Shipper GTCs.

#### 9. **Communications**

##### **Addresses**

##### Guarantor

Any demand or other communication made of the Guarantor under this Guarantee shall be delivered or sent by post or email to the Guarantor at its office located at [                    ],

**SUBJECT TO CONTRACT**

**ANNEX I – FORM OF DEED OF GUARANTEE**

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Attention: [ ], or to such other address and/or addressed to such other officers as may be provided in writing by the Guarantor to the Beneficiary for such purpose and shall be deemed to have been made when received by the Guarantor.

Beneficiary

Any communication made of the Beneficiary under this Guarantee shall be delivered or sent by post or email to the Beneficiary at its office located at Grain LNG Terminal, Isle of Grain, Kent, ME3 OAB, or to such other address and/or addressed to such other officers as may be provided in writing by the Beneficiary to the Guarantor for such purpose and shall be deemed to have been made when received by the Beneficiary.

**10. Third Party Rights**

A Person who is not the Beneficiary has no right under the Contracts (Rights of third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Guarantee.

**11. Governing Law and Jurisdiction**

This Guarantee shall in all respects be governed by and construed in accordance with the laws of England and the Guarantor for the benefit of the Beneficiary hereby irrevocably agrees that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this Guarantee and the Agreement, and that any legal action or proceedings arising out of or in connection with this Guarantee may be brought in those courts.

**This Guarantee** has been executed and delivered as a Deed as of the date indicated in the beginning.

Executed as a Deed by )

)

)

[ ] )

acting by [name of director/attorney] )

In the presence of )

Name:

Address:

**Signed by** )

duly authorised for and )

on behalf of )

**Grain LNG Limited** ) \_\_\_\_\_

**SUBJECT TO CONTRACT**

**ANNEX I – FORM OF DEED OF GUARANTEE**

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**Signed by** )  
duly authorised for and )  
on behalf of )  
**[Insert name of Shipper]** ) \_\_\_\_\_