Financing Agreement

(hereinafter referred to as "**FA**")

Contract number: ...

between

SEFE Storage GmbH
Karthäuserstraße 4, 34117 Kassel, Germany
(hereinafter referred to as "**SEFE Storage**")

and

Storage Customer [NAME]
Address
(hereinafter referred to as "***Storage Customer***")

and

BANK [NAME]
Address
(hereinafter referred to as "**Bank**")

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Preamble

The ***Storage Customer*** and **SEFE Storage** are parties to ***Storage Services Agreements*** at the ***Storage Location*** .... .

The ***Storage Customer*** intends to transfer its ownership of the natural gas quantities injected by it into the ***Storage Location*** ... to the **Bank**. In this context, **SEFE Storage** will ensure that the ***Storage Customer*** does not have access to the transferred natural gas quantities for the period of the transfer of ownership to the **Bank**.

In addition, the **Bank** shall receive from the ***Storage Customer*** certain rights and obligations to the capacities specified in Annex 1 if the **Bank** requests to access the natural gas quantities in its ownership.

In order to execute the **FA**, **SEFE Storage** must perform a KYC check and categorise the creditworthiness of the **Bank**.

§ 1 Capacity rights

The capacity rights specified in Annex 1 form the maximum capacity framework within which a transfer of ownership of the natural gas quantities and the transfer of rights and obligations from the ***Storage Customer*** to the **Bank** can take place.

An extension/adjustment of the capacity rights specified in Annex 1 is not envisaged during the term of the **FA**. In the event of a need to change the maximum capacity framework, a new **FA** must be concluded.

In addition, it is not possible for a ***Storage Customer*** to enter into overlapping **FAs** in one ***Storage Location*** with different banks.

The transfer of ownership of the natural gas quantities shall take place in accordance with § 3.

In the event of access by the **Bank** to the natural gas quantities owned by the **Bank**, this shall take place in accordance with § 4.

§ 2 Contract term

Start: .... (6 a.m.)

End: corresponds to the capacity right in accordance with Annex 1 with the longest term. The **FA** ends prematurely at the end of the periods in accordance with the options under § 4 point 1.

§ 3 Transfer of ownership of the natural gas quantities

For the period from the start of the term according to § 2 until the time of sending Annex 3 according to § 4, the **Bank** shall be granted the right to acquire ownership of natural gas quantities up to the maximum working gas capacity according to

Annex 1. For this purpose, the **Bank** may send the form listed in Annex 2 by email to **SEFE Storage** (sales@sefe-storage.de) by 12 p.m. of any ***Working Day*** at the latest.

The **Bank** is obliged to include the ***Storage Customer*** in copy.

The ***Storage Customer*** shall continue to hold all capacity rights and obligations under Annex 1, except for access to the natural gas quantities owned by the **Bank**, until Annex 3 is sent.

The quantity of natural gas specified in Annex 2 shall become the property of the **Bank** no later than 12 p.m. on the following ***Working Day***. This shall be done by setting a limit value for the minimum working gas quantity in the ***Storage Customer's Storage Account***.

The adjustment of the natural gas quantities owned by the **Bank** shall be made by resubmitting the form in accordance with Annex 2, in which the absolute amount of the natural gas quantity to be subsequently owned by the **Bank** must always be stated. A quantity of natural gas that mentions an increase of ... or a decrease of ... compared to a previously submitted form will not be accepted.

In order to enable the ***Storage Customer*** to utilise the natural gas quantities at the end of the term of its ***Storage Services Agreement***, it is necessary to reduce the natural gas quantities owned by the **Bank** in good time.

The **Bank** shall be responsible for the timely reduction of the natural gas quantities. **SEFE Storage** has no obligation to point this out.

If at the end of the term of the **FA** natural gas quantities are in the ownership of the **Bank**, this ownership shall be transferred to the ***Storage Customer*** upon termination of the **FA**.

§ 4 Unilateral declaration of intent by the Bank to SEFE Storage

1. For the duration of the term of this **FA**, the **Bank** shall be granted the right by the ***Storage Customer*** to utilise the quantity of natural gas transferred to it in accordance with Annex 2 in accordance with the following provisions. The necessary transfer of capacity rights from Annex 1 shall be effected by the **Bank** sending a unilateral declaration of intent by email to **SEFE Storage** (sales@sefe-storage.de) in accordance with Annex 3.

   The day of sending shall be referred to as day D.

   The **Bank** is obliged to include the ***Storage Customer*** in copy.

   Annex 3 must contain the following information:

   - The exact designation of the positions in Annex 1. The ***Storage Services Agreement*** named under a position form a unit in the sense that each firm capacity of a bundle is allocated an interruptible capacity corresponding to its amount (if applicable).

- The number of bundles and thus the amount of the capacity rights of the ***Storage Services Agreement*** named under the position whose capacity rights are transferred to the **Bank** on day D+1 ***Working Day***, 6 a.m.. The sum of the working gas capacity must at least correspond to the natural gas quantities owned by the **Bank**.

- The selection of one of the following two options in the event that, after exercising the options pursuant to § 4.2, there are still natural gas quantities owned by the **Bank** and rights to capacities exist:

  Option 1: If, after exercising the options pursuant to § 4.2 below, the **Bank** still owns natural gas quantities and/or the **Bank** still has rights to capacities at 6 a.m. on D+10 ***Working Days***, ownership of these natural gas quantities and the capacity rights shall revert to the ***Storage Customer*** at 6 a.m. on D+10 ***Working Days***.

  Option 2: If, after exercising the options according to § 4.2 below, the **Bank** still owns natural gas quantities and/or still has capacity rights at the end of the ***Month*** following the delivery of Annex 3 (M+1), ownership of the natural gas quantities shall remain with the **Bank** from the first day of the ***Month*** M+2, 6 a.m. onwards.

  The remaining capacity rights shall be transferred to the **Bank** together with the corresponding obligations arising from the associated ***Storage Services Agreement*** in accordance with Annex 3 on the first day of the ***Month*** M+2, 6 a.m.

  From the first day of the ***Month*** M+2, 6 a.m., the ***Storage Customer*** is no longer the contractual partner of **SEFE Storage**, but the **Bank**.

The ***Storage Customer*** shall continue to be obliged to pay the ***Storage Services Fee*** for the capacity rights in accordance with Annex 3 for the period from the sending of Annex 3 until the end of the respective option, unless these capacity rights have been transferred in accordance with Article 4.2 point c).

2. The **Bank** has the following possibilities in the corresponding time period of the previously selected option.

   In order for the **Bank** to be able to utilise the subsequent possibilities, the limit on the minimum working gas quantity must be repealed. **SEFE Storage** cannot be held responsible for any access by the **Bank** to the ***Storage Customer's*** natural gas quantities and vice versa.
   Restrictions for the ***Storage Customer*** due to the use of the **Bank's** subsequent possibilities (e.g. fulfilment of the filling level requirements, use of the

characteristic curve, capacity exceedance etc.) shall be clarified exclusively in the internal relationship between the ***Storage Customer*** and the **Bank**.

a. Withdrawal of the natural gas quantities

The amount of the **Bank's** maximum ***Withdrawal Capacity*** results from the sum of the capacity rights specified in Annex 3.

In addition to the ***Storage Customer***, the **Bank** shall receive access to the ***Storage Customer's Storage Account*** in the ***Customer Portal*** in order to carry out the withdrawal nomination required for this purpose. In order for the **Bank** to be able to implement a ***Nomination*** via the ***Customer Portal***, the naming of a transport balancing group and registration in the ***Customer Portal*** are required. The naming must be made at least 3 ***Working Days*** before the planned use of the ***Customer Portal***.

The **Bank** must be contacted in advance at the email address "sales@sefe-storage.de" in order to register in the ***Customer Portal***.

With access to the ***Storage Customer's Storage Account*** in the ***Customer Portal***, the **Bank** has access to all ***Nominations*** of the ***Storage Customer*** (irrespective of the ***Storage Location***).

b. Transfer of natural gas quantities to another ***Storage Customer*** within the ***Storage Location*** pursuant to Article 21 of the ***General Terms and Conditions for Storage Access***

In order to be able to implement a full or partial transfer of the natural gas quantities owned by the **Bank** to another ***Storage Customer***, the Annex 4 signed by the **Bank** and the ***Storage Customer*** taking over the natural gas quantities must be sent to "sales@sefe-storage.de" with a lead time of 3 ***Working Days***.

c. Transfer of rights and obligations according to Article 20 and Article 43 of the ***General Terms and Conditions for Storage Access***

In addition to the two aforementioned points a and b, the **Bank** may transfer the rights of the capacity rights specified in Annex 3 according to Article 20 of the ***General Terms and Conditions for Storage Access*** and/or the rights and obligations according to Article 43 of the ***General Terms and Conditions for Storage Access*** to a third party.

- In the event of a transfer pursuant to Article 20 of the ***General Terms and Conditions for Storage Access***, payment shall be made by the **Bank** to **SEFE Storage** from the time of the transfer until the end of the term of the transferred capacity right in accordance with the ***Storage Service Agreement*** allocated to the capacity right in Annex 3.

The **Bank** and the party taking over the capacity rights will notify this in writing by email to "sales@sefe-storage.de".

- In the event of a transfer pursuant to Article 43 of the ***General Terms and Conditions for Storage Access***, payment shall be made by the new ***Storage Customer*** to **SEFE Storage** from the time of the transfer in accordance with the ***Storage Service Agreement*** assigned to the capacity right in Annex 3.

  The transfer shall be made using the "Transfer Agreement for Storage Service Agreement" available on the homepage of **SEFE Storage**.

SEFE Storage will support the **Bank** in contacting existing and potential ***Storage Customers*** during the implementation according to points b and c by passing on the **Bank's** contact details or an offer from the **Bank** by email. The **Bank** hereby expressly consents to this. The subsequent contact will then be made directly between the existing or potential ***Storage Customer*** and the **Bank**.

§ 5 Service-Fee

SEFE Storage will invoice the ***Storage Customer*** a fee of € 20,000 for the service provided by **SEFE Storage** under this **FA**.

The invoice shall be issued to the ***Storage Customer*** by the 10th calendar day of the ***Month*** following the conclusion of the **FA**. Payment by the ***Storage Customer*** shall be made within 5 ***Working Days*** after the 10th calendar day.

§ 6 Applicable rules

The ***General Terms and Conditions for Storage Access*** and the definitions stated therein as well as the contractual components listed in the ***Storage Service Agreement*** concluded with the ***Storage Customer*** and in the ***Storage Specification*** on which the ***Storage Service Agreement*** are based shall apply to this **FA**, unless this **FA** expressly provides otherwise.

In the event of inconsistencies and/or contradictions between the provisions and/or definitions of the **FA** and the ***General Terms and Conditions for Storage Access***, the ***Storage Specification*** and/or the ***Storage Service Agreement,*** those of the **FA** shall prevail.

Place …………, date …………

Storage Customer

Place………….., date ………….

Bank

Kassel, date …………………

SEFE Storage

SEFE

Annex 1 Capacitiy rights according to § 1 of the FA

posi-tion	**contract ID**	**bundel**						
		num-ber	sum working gas capacity in kWh ***firm***	sum injection capacity in kWh/h ***firm***	sum withdrawal capacity in kWh/h ***firm***	sum working gas capacity in kWh ***interruptible***	sum injection ca-pacity in kWh/h ***interruptible***	sum withdrawal capacity in kWh/h ***interruptible***
1	xxx.xxx xxx.xxx	…	……………. term: ……………..	……………. term: ……………..	……………. term: ……………..	……………. term: ……………..	……………. term: ……………..	……………. term: ……………..
2								

Annex 2 Notice of transfer of ownership according to § 3 of the FA

As of the date listed below (see “For information" below), the following quantity of natural gas is the property of the **Bank**.

FA contract number: ….

quantity of natural gas: … kWh

For information (§ 3 of the **FA**)

“For the period from the start of the term according to § 2 until the time of sending Annex 3 according to § 4, the **Bank** shall be granted the right to acquire ownership of natural gas quantities up to the maximum working gas capacity according to Annex 1. For this purpose, the **Bank** may send the form listed in Annex 2 by email to **SEFE Storage** (sales@sefe-storage.de) by 12 p.m. of any ***Working Day*** at the latest.

The **Bank** is obliged to include the ***Storage Customer*** in copy.

The ***Storage Customer*** shall continue to hold all capacity rights and obligations under Annex 1, except for access to the natural gas quantities owned by the **Bank**, until Annex 3 is sent.

The quantity of natural gas specified in Annex 2 shall become the property of the **Bank** no later than 12 p.m. on the following ***Working Day***. This shall be done by setting a limit value for the minimum working gas quantity in the ***Storage Customer's*** storage account.

The adjustment of the natural gas quantities owned by the **Bank** shall be made by resubmitting the form in accordance with Annex 2, in which the absolute amount of the natural gas quantity to be subsequently owned by the **Bank** must always be stated. A quantity of natural gas that mentions an increase of ... or a decrease of ... compared to a previously submitted form will not be accepted.

…“

Annex 3 Unilateral declaration of intent by the Bank to SEFE Storage according to § 4 of the FA

FA contract number: ….

The following capacity rights from Annex 1 are transferred to the **Bank** upon sending of this Annex.

posi-tion	**contract ID**	**bundel**						
		num-ber	sum working gas capacity in kWh ***firm***	sum injection capacity in kWh/h ***firm***	sum withdrawal capacity in kWh/h ***firm***	sum working gas capacity in kWh ***interruptible***	sum injection ca-pacity in kWh/h ***interruptible***	sum withdrawal capacity in kWh/h ***interruptible***
1	xxx.xxx xxx.xxx	…	……………. term: ……………..	……………. term: ……………..	……………. term: ……………..	……………. term: ……………..	……………. term: ……………..	……………. term: ……………..
2								

The **Bank** chooses the following option within the meaning of § 4.1

Option 1 ☐ Option 2 ☐

Annex 4 Transfer of natural gas quantities to another Storage Customer within the Storage Location in accordance with Article 21 of the General Terms and Conditions for Storage Access and § 4.2 of the FA

FA contract number ……….

The **Bank** transfers to the

Storage Account: ....

of the ***Storage Customer***: ....

in the ***Storage Location***: ....

the following quantity of natural gas: .... kWh

at the time: day: .... (6 a.m.) Info: Lead time 3 ***Working Days***

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Bank	Storage Customer