REGASIFICATION AGREEMENT

No. ......../...../....../....
entered into on …………. in Warsaw by and between:

……………………………………………………………………………………………… seated in
………………………………………, entered in ………………………………………… under number
………………………………………, kept by ……………………………………………,
NIP: …………………;
REGON: ………………, share capital: PLN ……………., paid-up capital: PLN ………………,
represented by:

1. ……………………………………………………………………………………
2. ……………………………………………………………………………………

hereinafter referred to as the Terminal User,

and

Polskie LNG Spółka z ograniczoną odpowiedzialnością seated in w Świnoujście at ul.
Bunkrowa 1, entered in the business register kept by the District Court for Szczecin-Centrum in Szczecin, 13th Commercial Division of the National Court Register, under number 0000280502, NIP 855 155 02 26, share capital of PLN 110,000,000, fully paid-up, represented by:

1. ……………………………………………………………………………………
2. ……………………………………………………………………………………

hereinafter referred to as the Operator,

hereinafter jointly referred to as the Parties.
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LIST OF ATTACHMENTS FORMING AN INTEGRAL PART OF THE AGREEMENT

Attachment No. 1 Copies of the following documents certified for compliance with the originals:
- official copy of the Operator’s business register;
- power of attorney, if applicable, confirming the right of the persons signing the Regasification Agreement to represent the Operator and contract liabilities on its behalf.

Attachment No. 2 Originals or copies of the following documents certified for compliance with the originals:
- official copy of the Terminal User’s business register;
- decision on awarding a REGON number to the Terminal User;
- decision on awarding a NIP number to the Terminal User;
- power of attorney, if applicable, confirming the right of the persons signing the Regasification Agreement to represent and contract liabilities on behalf of the Terminal User.

Attachment No. 3 Bank guarantee.

Attachment No. 4 Framework schedule of arrivals.

Attachment No. 5 Technical attachment (to be determined 3 months before the date of commencement of the provision of the regasification service).

Attachment No. 6 Contact data of the controller services and operational services (to be determined 3 months before the date of commencement of the provision of the regasification service).

Attachment No. 7 Rules of calculating fees for regasification services and additional services.

Attachment No. 8 Direct agreement draft.
Whereas:

1. This Regasification Agreement is executed under the 2009 Procedure for Offering an LNG Terminal in Świnoujście on an Open Season Basis conducted by the Operator, in the course of which the Terminal User has submitted an order and has confirmed its intention to commission from the Operator the provision of the regasification service or additional services for a period of .......... years;

2. In order to fulfill the performance in favor of the Terminal User, it will be necessary to build a terminal and consequently for the Operator to incur significant expenditures on its construction;

3. The Operator's activities aimed at building the terminal have been undertaken based on the order placed by the Terminal User and with a view to fulfilling it;

4. The intention of the Parties is to ensure persistency of the legal relationship established under this agreement;

5. Provision of the regasification services will be commenced after the terminal has been delivered for use;

The following regasification agreement (hereinafter referred to as the "Regasification Agreement") is hereby executed:

1 REPRESENTATIONS AND WARRANTIES

1.1 Each of the Parties hereby represents and warrants that:

1.1.2 it has the legal capacity and right to enter into the Regasification Agreement;

1.1.3 it is fully entitled and holds all required corporate authorizations to enter into the Regasification Agreement, sign documents accompanying the Regasification Agreement or executed hereunder, and perform all obligations arising herefrom;

1.1.4 no additional permits or authorizations are required from it for the validity and effectiveness of the transaction contemplated in the Regasification Agreement;

1.1.5 it has undertaken all legally required activities to execute the Regasification Agreement;

1.1.6 after the Regasification Agreement has been executed, it shall constitute an effective and binding source of the Party's obligations fully enforceable against it;

1.1.7 both the execution and the performance of the Regasification Agreement does not violate any obligations (of contractual or other character), provisions of law in force, verdicts, or administrative decisions binding that Party.

2 SUBJECT MATTER OF THE AGREEMENT

2.1 The object of the Regasification Agreement is the provision of long-term regasification service by the Operator to the Terminal User, which includes the right of the Terminal User to:

2.1.1 .......... tanker arrivals at the unloading berth in each gas year, under the periodic arrivals set in the framework schedule of arrivals The framework schedule of arrivals forms Attachment No. 4 to the Regasification Agreement;

Regasification Agreement for a definite term, executed as part of the 2009 Procedure for Offering an LNG Terminal in Świnoujście on an Open Season Basis.
2.1.2. the average regasification capacity of \( \ldots \) \( m^3/h \);
2.1.3. the contractual capacity of \( \ldots \) \( m^3/h \).

2.2. If the Terminal User fulfills the obligations set forth in the Regasification Agreement, the Operator shall apply due diligence to ensure continuous provision of the ordered regasification service throughout the entire term of validity of the Regasification Agreement, except when works are conducted in the terminal installations (in the meaning of clause 10 of the Terminal Instructions), during emergency or Force Majeure situations, or when limitations are in effect in accordance with the provisions of the Terminal Instructions.

2.3. The subject matter of the Regasification Agreement is only the provision of regasification services or additional services. The Regasification Agreement does not cover the provision of services in the transmission system located beyond the terminal exit point and the performance of other activities not expressly provided for in the Regasification Agreement. In particular, the Operator shall not be liable for proper operation of the TSO’s transmission system and for any port activities.

2.4. Without prejudice to the provisions of the Regasification Agreement, the Parties’ rights and obligations and rules for provision of regasification services and additional services are described in detail in the Terminal Instructions and will be described in the Operator’s tariff or price list. As of the date of execution of the Regasification Agreement, the provisions of the Terminal Instruction of October 31, 2009 are applicable to it. By signing the Regasification Agreement, the Terminal User confirms that the current version of the Terminal Instructions has been delivered to it and that it has familiarized itself with the contents of the Terminal Instructions.

2.5. Except as otherwise stated in the provisions of the Regasification Agreement, references to the Regasification Agreement should be understood to mean references to the Regasification Agreement, its Attachments, Terminal Instructions, and the Operator’s tariff (or price list).

2.6. In the event of a contradiction between any provision of the Regasification Agreement and any Attachment or the Terminal Instructions, the provisions of the Regasification Agreement shall prevail.

2.7. All terms defined in the Terminal Instructions shall have the same meaning in the Regasification Agreement.

3. RIGHTS AND OBLIGATIONS OF THE PARTIES

3.1. To the extent and under the terms and conditions set forth in the Regasification Agreement and the Terminal Instructions, the Operator undertakes in particular to:

3.1.1. ensure the possibility of arrival for a tanker holding an authorization from the Operator to the unloading berth within the set timeframe of arrivals;
3.1.2. ensure the possibility of unloading LNG from a tanker with the use of three unloading arms with the diameter of 16 inches each and the nominal capacity of 4,000 \( m^3 \) LNG/h each;
3.1.3. ensure the possibility of in-process storage of LNG for a time necessary for the provision of the regasification service with the average regasification capacity stated in clause 2.1;
3.1.4. regasify the LNG delivered to the terminal with a capacity between the minimum regasification capacity and the contractual capacity, on condition of the Terminal User fulfills the obligations stipulated in the regasification agreement.

3.1.5. ensure, at the exit point, the quality parameters of gaseous fuel specified in IRiESP, on the condition that the Terminal User delivers LNG with the quality parameters specified in the Terminal Instructions and orders, if necessary, the additional service of lowering the Wobbe number of the natural gas,

3.1.6. send to the exit point natural gas processed from LNG delivered by the Terminal User, on the condition that the Terminal User receives the gaseous fuel at the exit point in quantities stated in approved nominations;

3.1.7. ensure the gaseous fuel pressure at the exit point to be in the range from 6.3 MPa to 8.4 MPa, on the condition that the appropriate pressure is ensured in the transmission network;

3.1.8. immediately notify the Terminal User of any circumstances affecting the performance of the Parties’ obligations set forth in the Agreement.

3.2. The Terminal User undertakes to observe the provisions of the Regasification Agreement and the Terminal Instructions, and in particular to:

3.2.1. deliver to the terminal at least .................... m$^3$ of LNG (equivalent to ........ kWh) per year, according to the framework schedule of arrivals constituting Attachment No. 4;

3.2.2. ensure the minimum regasification capacity, which as of the day of executing the Regasification Agreement is equal to ...... m$^3$/h, and not to exceed the contractual capacity in accordance with clause 2.1.2, by observing the appropriate volume and frequency of LNG loads and submitted nominations,

3.2.3. ensure the quality parameters of the LNG delivered to the Terminal according to the provisions of the Terminal Instructions.

3.2.4. receive the gaseous fuel at the exit point in volumes stated in approved nominations.
4. CONSTRUCTION OF THE TERMINAL

4.1. To ensure proper performance of the Regasification Agreement, the Operator undertakes to design and construct a terminal with the quality parameters specified in Attachment No. 5 to the Regasification Agreement.

4.2. If the Regasification Agreement is terminated or expires before the end of its term of validity specified in clause 5.1.2, without prejudice to the cases described in clause 5.6, the Terminal User shall reimburse the Operator for the expenses, expenditures, and costs which the Operator has incurred or needs to incur, including expenses under agreements with third parties, in order to construct the terminal. If the termination or expiry occurs before the terminal has been delivered for use, the Terminal User shall also reimburse the Operator for the expenditures needed and necessary to be incurred to complete the construction project. The expenditures referred to in the preceding sentence shall be determined by the Operator with reasonable discretion as of the date of termination or expiry of the Regasification Agreement and shall in particular include the amounts which are or will be due from the Operator to third parties under agreements concerning the construction of the terminal, executed by the Operator before the date of expiry or termination of the Regasification Agreement or after that date. The amount shall be paid to the Operator within 7 days of delivery of the relevant call to payment to the Terminal User, at the bank account of the Operator indicated in that call. If the Terminal User is late with payment, the Operator shall be entitled to use the bank guarantee provided by the Terminal User according to clause 6 of the Regasification Agreement.

4.3. The amount due to the Operator as reimbursement for its expenses, expenditures, and costs already incurred, as well as future necessary and needed expenditures, including the costs of financing (referred to in clause 4.2) due from the Operator to third parties under agreements concerning the construction of the terminal executed by the Operator before the date of expiry or termination of the Regasification Agreement, shall be calculated as follows:

\[ x = \frac{cap_k}{cap_t} \left[ I - \sum_{i=1}^{n} Dep_i \right] \]

\( x \) amount due to the Operator,

\( cap_k \) contractual capacity as of the date of executing the Regasification Agreement,

\( cap_t \) total capacity allocated to all Terminal Users as of the date of executing the Regasification Agreement,

\( Dep_i \) depreciation costs in year (i) of the operation of the terminal and the installation allowing the lowering of the Wobbe number of the natural gas,

\( I \) expenses, costs, and expenditures incurred by the Operator on the construction of the terminal until the date of expiry or termination of the Regasification Agreement and expenditures needed and necessary to be incurred to complete the construction of the terminal, determined according to clause 4.2,

\( n \) full years of the regasification service provided to the Terminal User; this period also includes periods for which the Terminal User paid the fees.
resulting from the Operator's tariff or price list, despite the regasification service not being provided to it.

4.4. If the actual sum of expenditures necessary and needed to be incurred by the Operator in order to complete the construction of the terminal, referred to in clause 4.2, exceeds the amount determined for the purposes of calculating the amount due to the Operator according to clause 4.3, the Terminal User shall also reimburse the Operator the appropriate portion of such surplus, within 7 days from receiving the Operator's call to return such an amount together with documentation confirming its relation to the construction of the terminal and the actual incurring of costs in the amount covered by the Operator's call. Clause 4.3 shall apply accordingly to calculating the portion of the surplus to be returned by the Terminal User.

5. **TERM OF AGREEMENT**

5.1. The period for which the Regasification Agreement is executed is as follows.

5.1.1. The Regasification Agreement is executed for a definite period from the date the Operator signs the Agreement to the last day of provision of the regasification service specified in clause 5.1.2.

5.1.2. The provision of the regasification service shall commence on ............... and shall be conducted for a period of ........... years.

5.2. The Operator may, by one or more successive unilateral representations of will determining the new date of commencement of the provision of regasification services and provided to the Terminal User in writing, move (defer) the date of commencement of the provision of regasification services specified in clause 5.1.2 by a period not exceeding in total 6 months. Each of the above representations should be served by the Operator to the Terminal User at least 2 months before the originally planned date of commencement of the provision of regasification services. The Terminal User shall not be entitled to any claims against the Operator for a delay in the commencement of the provision of regasification services on the basis of this clause 5.2. The Terminal User shall not be obliged to pay the fees resulting from the Operator's tariff or price list for the period of such move (deferral).
5.3. Due to the special nature of the Regasification Agreement, containing both the Operator's obligation to construct the terminal and to provide the regasification services for a definite term, without prejudice to clauses 5.6, 5.7, and 12.7 of the Regasification Agreement, the Parties shall not be entitled to terminate or withdraw from the Regasification Agreement before the lapse of the date specified in clause 5.1.2. In particular, the provisions of clause 14.2 of the Terminal Instructions shall not apply.

5.4. In the event of expiration or withdrawal of the Operator's concession to conduct its business related to the provision of the services under the Regasification Agreement, and if in such a situation the obligations of the Operator resulting from the agreement are not performed by another entity, the provision of the services covered by the Regasification Agreement shall be suspended until the required concession is obtained. The Operator shall apply the highest diligence to re-obtain the appropriate concession. The Terminal User shall be released from the obligation to pay the fees according to the Operator's tariff or price list and the Terminal Instructions for the period in which the provision of regasification services and additional services is suspended for reasons specified in this clause 5.4.

5.5. In the event of expiration or withdrawal of the Terminal User's concession to conduct its business related to the use of the services provided by the Operator under the Regasification Agreement, the Operator, having informed the pertinent regulatory authorities, shall suspend the provision of the services specified in the Regasification Agreement until the Terminal User presents to the Operator documents confirming its right to conduct that business in accordance with the provisions of law in force. For the period of suspension of the provision of regasification services specified in the Regasification Agreement, the Operator shall charge from the Terminal User fees in accordance with the tariff and the Terminal Instructions.

5.6. The Terminal User shall be entitled to terminate the Regasification Agreement only in the event of the Operator's non-performance or improper performance of its obligations set forth in the Regasification Agreement for reasons related to the fault of the Operator, as a result of which, in the period of successive six months immediately preceding the moment in which the Terminal User submitted a notice to terminate the Regasification Agreement, the volume of LNG to be received and regasified on the order of the Terminal User is so low that no more than 30% of the natural gas volume equivalent to the total volume of LNG delivered by the Terminal User in the same period according to its framework schedule of arrivals is introduced into the transmission system (for purposes of the above calculation, LNG volumes which the Terminal User was unable to deliver, or which could not have been unloaded for reasons related to the fault of the Operator, are treated as delivered by the Terminal User). Termination of the Regasification Agreement occurs by a written notice served by the Terminal User to the Operator, with effect at the thirtieth day from the date of serving the above notice, unless by that date at the latest the Operator ensures to the Terminal User the possibility of using regasification services on the level of at least 50% of its average regasification capacity. The Terminal User is not entitled to separate claims for damages against the Operator due to termination of the Regasification Agreement under this clause 5.6. In the event of effective termination of the Regasification Agreement under this clause, the provisions of clauses 4.2, 4.3, and 4.4 do not apply.

Within 14 days from the date of which the Terminal User serves to the Operator a notice of termination of the Regasification Agreement referred to in the preceding paragraph, the Operator may submit a notice to the Terminal User of its intention to
pay a contractual penalty in the amount of PLN 1,000,000.00. In the event that such notice is submitted, the notice of the Terminal User referred to in the preceding paragraph shall become ineffective, and the six months’ period referred to in the same paragraph shall run anew from the date on which the notice of the Terminal User was delivered to the Operator. The Operator is obliged to pay the contractual penalty referred to in the first sentence of this paragraph within 14 days from the date of serving a notice in this matter to the Terminal User.

5.7. The Operator shall have the right to terminate the Regasification Agreement with one month’s notice in the event that:

5.7.1. the Terminal User’s payment for provided services is at least one month overdue, despite the Terminal User being notified earlier by the Operator in writing on its intention to terminate the Agreement and having been granted an additional deadline for payment of overdue and current liabilities of at least thirty days,

5.7.2. the Terminal User’s financial situation deteriorates significantly, which in the reasonable opinion of the Operator or an institution providing co-financing for the construction of the terminal carries a direct risk of the loss of financial liquidity by the Terminal User or its insolvency.

5.7.3. the Terminal User fails to extend the term of validity, or to replenish to the full amount, of the financial security – the bank guarantee specified in clause 6 of the Regasification Agreement, despite an earlier call from the Operator to the Terminal to extend or replenish the security within a set deadline, not shorter than seven (7) days,

5.7.4. the Terminal User fails to comply with the requirements of the quality parameters of LNG delivered to the terminal or fails to ensure such deliveries of LNG to the terminal that would allow the maintenance of the minimum regasification capacity,

5.7.5. the Terminal User fails to satisfy the requirements stipulated by law and does not cause them to be satisfied within 30 days from being served a call to do so from the Operator.

5.8. The Operator may, at its own discretion, withdraw the notice of terminating the Regasification Agreement served to the Terminal User under clause 5.9, if during the notice period the cause justifying the termination ceases.

5.9. In any of the cases in which the Operator would be authorized to terminate the Regasification Agreement it may, at its own discretion, state to the Terminal User in writing that the Regasification Agreement shall be suspended. The Agreement then becomes suspended (i) until the Terminal User removes the cause justifying the suspension, or (ii) when the Operator subsequently submits a notice to terminate the Regasification Agreement, for the period until the termination of the Agreement under that notice. For the period of suspension (halting) of the provision of regasification services specified in the Regasification Agreement, the Operator shall charge from the Terminal User fees in accordance with the tariff and the Terminal Instructions.
6. DETAILED PROVISIONS

6.1. In order to secure the Operator’s claims, the Terminal User shall submit and maintain throughout the term of validity of the Regasification Agreement a financial security in the form of a bank guarantee or insurance guarantee with a wording consistent with Attachment No. 3 (hereinafter referred to as the “bank guarantee”). The bank guarantee must be issued by a financial institution with a rating beginning with an “A” or equivalent (or lower, if accepted by the Operator), of any of the following agencies: Moody’s, Standard&Poor, or Fitch. The contents and form of the guarantee must be previously accepted by the Operator. As at the date of execution of the Regasification Agreement, the Terminal User has provided the Operator with a bank guarantee valid for the first year of the term of validity of the Regasification Agreement, forming Attachment No. 3. In order to fully cover the period referred to in the first sentence, the Terminal User shall submit, at least 60 days before the lapse of the period of validity of the previous bank guarantee, successive bank guarantees fulfilling the conditions stated in this clause 6.1, whose contents is identical to the guarantee forming Attachment No. 3 and whose period of validity is each time at least 3 years from the date of issue. If at any moment the issuer of the bank guarantee loses the rating referred to above, the Terminal User shall cause the bank guarantee to be replaced with another bank guarantee satisfying the criteria specified in this clause within 60 days from the date of loss of the minimum rating by the former issuer of the guarantee.

6.2. Non-performance or improper performance of the obligations set forth in clause 6.1 of the Regasification Agreement by the Terminal User shall result in the Operator’s right to collect the entire amount of the bank guarantee and retain it to secure the Operator’s possible claims arising out of the Regasification Agreement. Unless the retained amount is used to cover the Operator’s claims against the Terminal User, the Operator shall return that amount:

6.2.1. after the Terminal User has submitted a bank guarantee satisfying the requirements set forth in the Regasification Agreement;

6.2.2. after the termination or expiry of the Regasification Agreement, taking into account the subsequent period in which the Operator is entitled to pursue any potential claims against the Terminal User.

6.3. The Operator shall have the right to use the bank guarantee in the event of the Terminal User’s non-performance or improper performance of its obligations arising out of the Regasification Agreement, in particular in the event of:

6.3.1. the loss of the rating required according to clause 6.1 by the issuer of the bank guarantee and the failure to replace that bank guarantee with another, satisfying the criteria specified in clause 6.1, within 60 days from the loss of the required rating by the former issuer;

6.3.2. less than 60 days remaining to the date of the expiry of the bank guarantee, if the Operator has not received a new guarantee satisfying the conditions stated in clause 6.1;

6.3.3. termination or expiry of the Regasification Agreement before the lapse of the term for which it has been executed, except for the cases specified in clauses 5.8 and 12.7 of the Regasification Agreement;
6.3.4. payment to the Operator from the Terminal User being overdue by more than 1 month;

6.3.5. initiating remedial proceedings against the Terminal User, filing a petition to declare its bankruptcy or commencing its liquidation.

The Terminal User shall ensure that, in the above case, as well as in the cases specified in clause 6.2, the issuer of the guarantee executes the bank guarantee immediately at the Operator's first written request.

6.4. The technical conditions pertaining to measurement systems and rules for conducting measurements at the exit point shall be specified by the Operator and delivered to the Terminal User 3 months before the date of planned commencement of the provision of the regasification service, specified in accordance with clause 5 of the Regasification Agreement, and shall form part of Attachment No. 5.

6.5. The Terminal User undertakes to sell to the Operator natural gas of up to 2.5 % of the unloaded LNG quantity delivered on the order of the Terminal User, in accordance with the rules specified in the Terminal Instructions. The Parties agree that for the purposes of settlements related to sales of gaseous fuel, the regasification period specified in clause 7.8 of the Terminal Instructions shall be ..........

6.6. The Terminal User hereby authorizes the Operator to provide the TSO with such information related to the performance of the Regasification Agreement as is stipulated in the Terminal Instructions.

6.7. The Terminal User hereby authorizes the Operator to provide the entities which are to co-finance the construction of the terminal with information related to the execution and performance of the Regasification Agreement, which shall not constitute a breach of the business secrets of the Terminal User.

6.8. In order to use the right of priority in assigning contractual capacity at the transmission system entry point at the junction with the terminal installation, the Terminal User shall submit to the TSO, within 90 days from executing the Regasification Agreement, a complete and properly filled application for the provision of gaseous fuel transmission services from that point.

6.9. The Operator shall notify the Terminal User of its refusal to accept a load within 6 hours from the time of receiving the Loading Certificate, provided that the Certificate is delivered on a business day, Monday to Friday, from 7 a.m. to 3 p.m. local time. In all other respects, the provisions of clause 6.6.3 of the Terminal Instructions shall apply.

6.10. The Operator undertakes to provide to the Terminal User, in electronic form, information about the energy value of the gaseous fuel delivered to it in the previous gas day to the exit point. This information is provided to 10 a.m. of the next gas day. The data provided in this manner are of a tentative character and may be burdened with error, therefore they are not binding for the Parties and shall not form a basis for settlement between the Parties and for any claims advanced by the Terminal User.
6.11. If the quantity of unloaded LNG, the frequency of tanker arrivals, or the quantities of gaseous fuel specified in the nomination shall not allow the Terminal User to maintain the average regasification capacity, the Terminal User shall cover all damage resulting from such circumstances, including the costs of purchasing LNG or natural gas. The LNG or natural gas quantity lost as a result of the Terminal User’s failure to maintain the average regasification capacity is not taken into account in the balance referred to in clause 7.8.3 of the Terminal Instructions.

7. ADDITIONAL SERVICES

7.1. The Terminal User shall be entitled to an additional service – the reloading of up to …………… metric tons of LNG per annum to tank trucks*.

7.2. Due to the provisions of law in force as at the date of execution of the Regasification Agreement, in particular the provisions of the Regulation issued by the Minister of Economy, Labor and Social Policy of 6 April 2004 on the detailed terms and conditions of connecting entities to gas networks and traffic and operation of such networks and the quality parameters of the LNG to be delivered by the Terminal User, set forth in Attachment No. 4 to the Regasification Agreement, in order to observe the quality parameters of gaseous fuel delivered to the exit point and to the transmission system compliant with the IRiESP in force as at the date of execution of the Regasification Agreement, the Terminal User hereby orders the additional service of lowering the Wobbe number in order to comply with the provisions of law in force.

In the event that the method of lowering the Wobbe number adopted by the Operator will consist in adding nitrogen to the natural gas before introducing it into the transmission system, the Terminal User orders such a service with a contractual capacity of nitrogen addition on the level of …………… thousand m³/h. At the same time, the Operator reserves the right to change the method of lowering the Wobbe number as part of the provided additional service, allowing the Terminal User to accordingly adjust the natural gas to the respective provisions of law in force.

Each of the Parties is entitled to submit to the other Party a notice of resignation from the additional service described in this point, not later than on March 1, 2010. As at the date of submission of the aforementioned notice, the Parties shall cease to be bound by the provisions of this clause 7.2*.

7.3. In the event that a method consisting in adding nitrogen to the natural gas is used, the Operator shall, observing due diligence, add the minimum quantity of nitrogen that allows the required Wobbe number parameters of the gaseous fuel to be preserved at the exit point.

* Delete if inapplicable

Regasification Agreement for a definite term, executed as part of the 2009 Procedure for Offering an LNG Terminal in Ostwoujocê on an Open Season Basis.
7.4. For the avoidance of doubt, the Parties confirm that in the event that the Terminal User does not use the additional service for reasons other than caused by the fault of the Operator, the Terminal User shall be obliged to pay a fixed fee calculated on the basis of construction costs of the installation used to lower the Wobbe number, according to the Operator’s tariff or price list. The provisions of clauses 5.5, 5.9, and 12 shall apply accordingly to the additional services.

7.5. In the event that the Terminal User orders the additional service referred to in clause 7.2, the obligation to return the expenses, expenditures, and costs referred to in clause 4 of the Regasification Agreement shall also cover expenses, expenditures, and costs incurred to construct the installation allowing the lowering of the natural gas Wobbe number. The Operator shall take efforts to permit LNG whose quality parameters deviate from those specified in clause 6 of the Terminal Instructions to be delivered to the terminal, provided that:

7.5.1. regasifying such LNG in the terminal installation will be possible for technical reasons,

7.5.2. the TSO consents to receive the natural gas resulting from regasification of such LNG into the transmission system,

7.5.3. the regasification will not impact the quality of service and quality parameters of the natural gas provided to other Terminal Users.
8. TYPES OF FEES AND RULES OF PAYMENT

8.1. Except as otherwise specified in the Operator’s tariff or price list, the settlement period is equal to one calendar month.

8.2. Fees for the provision of the regasification service and additional services shall be calculated in accordance with the tariff in effect at the time of the provision of the service. If the tariff is amended or a new tariff enters into force, the Parties shall apply it from the date specified by the Operator, also in the event of amended terms and conditions for the application of prices and tariff fee rates.

8.3. The introduction of other tariffs or price list for application than those published by the Operator as part of the 2009 Procedure for Offering an LNG Terminal in Świnoujście on an Open Season Basis shall not entitle the Terminal User to renegotiate the Regasification Agreement, demand a reduction of fees and rates, or terminate the Regasification Agreement. The Parties hereby confirm that the rates presented by the Operator as part of the 2009 Procedure for Offering an LNG Terminal in Świnoujście on an Open Season Basis were indicative and their only purpose was to estimate forecasted but not binding fees.

8.4. In the event of abolishing the obligation of providing methodology or tariffs for approval by the President of the Energy Regulatory Office or other administrative body competent in this respect (the “Regulator”), or releasing the Operator from this obligation, the fees for regasification services or additional services shall be defined by the Operator on the basis of a price list determined in accordance with the provisions of Attachment No. 7 to the Regasification Agreement. Attachment No. 7 should be interpreted in accordance with the provisions of the Energy Act of April 10, 1997 (consolidated text in Dz. U. 2006 No. 89, item 626, No. 104, item 708, No. 158, item 1123, No. 170, item 1217, 2005 No. 62, item 552, 2007 No. 21, item 124, No. 4, item 07, No. 52, item 343, No. 06, item 24, No. 115, item 790, No. 130, item 905, 2008 No. 1, item 1, No. 180, item 1112.) and the regulation of the Minister of Economy of July 6, 2008 on the detailed rules of shaping and calculating tariffs and settlements in the gas fuels trade (Dz. U. 2008, No. 28, item 165) in the wording current as of the date of executing the Regasification Agreement. If applying the fee calculation mechanism specified in Attachment No. 7 becomes impossible due to a change of the law in force by the introduction of imperative provisions which would be breached if the application of this mechanism were to continue, the Parties shall in good faith agree upon a changed mechanism of determining the fees which reflects as closely as possible (within the limits of the then effective law) the solutions contained in Attachment No. 7. In the event that determining such a changed mechanism is not possible, the Parties agree that it shall be determined in a binding manner by an arbitration court appointed to settle disputable issues, in accordance with clause 10.3.

8.5. Except as otherwise stipulated in the provisions of law, in the event that the tariff or methodology prepared and submitted by the Operator for approval by the Regulator is not approved before the date of commencement of the provision of the regasification service and additional services, the Parties jointly determine that the Terminal User shall, until the date of approving the tariff or methodology, pay fees calculated according to the application for approval submitted to the Regulator by the Operator. The amounts shall be finally settled as soon as the Operator’s tariff or methodology is approved by the Regulator, in accordance with the rates contained therein.
8.6. Except as otherwise stipulated in the provisions of law, in the period between the end of the period for which the former Operator’s tariff had been approved by the Regulator and the date in which the new Operator’s tariff approved by the Regulator is introduced for application (the “No Tariff Period”), the amounts due from the Terminal User to the Operator shall be calculated on the basis of prices and fee rates determined in the former Operator’s tariff referred to above.

8.7. For the avoidance of doubt, the Parties confirm that in the event that the Terminal User does not use the regasification service or additional services for reasons other than caused by the fault of the Operator, the Terminal User shall be obliged to pay for the respective periods a fixed fee calculated on the basis of fixed costs of the terminal, according to the Operator’s tariff or price list.

8.8. Fees not included in the Operator’s tariff or price list shall be calculated in accordance with the rules set forth in the Terminal Instructions or in the regulations of law. The detailed rules for performing settlements are set forth in the Terminal Instructions and in the Operator’s tariff (or price list).

8.9. The Terminal User is not entitled to set off the obligations due to it against the obligations due to the Operator under the Regasification Agreement.
9. TRANSFER OF RIGHTS AND OBLIGATIONS UNDER THE AGREEMENT

9.1. The Terminal User hereby agrees to transfer all or part of the rights and obligations vested with the Operator pursuant to the Regasification Agreement to third parties, including companies belonging to the same capital group as the Operator or to institutions financing the construction of the terminal. The Operator shall have the right to transfer its receivables arising out of the Regasification Agreement or to establish a registered pledge on them on behalf of third parties, including institutions providing co-financing of the construction of the terminal. The condition of the transfer of rights or obligations in the scope described above is the prior notification of the Terminal User of such a change in parties.

9.2. The Terminal User shall be entitled to resell or offer the terminal installation capacity assigned to it only on condition of fulfilling the requirements specified in the Terminal Instructions. Due to the character of this Regasification Agreement, constituting security for institutions financing the construction of the terminal, the Parties agree that a resale of the terminal installation capacity assigned to the Terminal User (i.e. the transfer of both rights and obligations related to the use of the terminal installation potential to a third party) requires the prior written consent of the Operator. The Operator shall not refuse to grant such consent without a justified reason, in particular if the third party which is to acquire the terminal installation potential assigned to the Terminal User has a rating not lower than A or equivalent granted by the Moody's, Standard&Poor or Fitch agencies, executes a regasification agreement with the Operator in accordance with the Terminal Instructions, and submits securities identical to those submitted by the Terminal User under this Regasification Agreement.

10. SETTLEMENT OF DISPUTABLE ISSUES

10.1. Before anything else, the Parties shall resolve any disputable issues related to the performance of the Regasification Agreement by way of negotiation.

10.2. In the event of a dispute as to the quality parameters of unloaded LNG or gaseous fuel delivered to the exit point, the Operator shall request an opinion concerning the subject matter of the dispute from a research or measurement laboratory accredited or recognized by a national accrediting unit. Such an opinion shall be binding on the Parties. The Parties shall cover the cost of the opinion in proportion to the degree in which the objections of that Party are not confirmed by the opinion.

10.3. If within thirty (30) days of the date of serving a call to commence negotiations concerning the resolution of a dispute related to the Regasification Agreement the Parties fail to reach an agreement, and provided that the dispute is not brought for resolution before a research or measurement laboratory in accordance with clause 10.2, each of the Parties shall be entitled to bring the disputable issue for resolution before the Court of Arbitration at the Polish Chamber of Commerce pursuant to the rules of that court in effect as of the date of execution of the Agreement. Such proceedings shall be conducted in the Polish language and subject to Polish law.

10.4. The arbitration court referred to above shall also be entitled to resolve the issues specified in clauses 8.4 and 13.1 of the Regasification Agreement, pursuant to the rules specified in either clause, as applicable.
11. **RULES REGULATING THE PARTIES’ LIABILITY**

11.1. Except as expressly provided otherwise in the Regasification Agreement with respect to a specific situation, each Party shall cure the damage resulting from the non-performance or improper performance of obligations by that Party, unless the non-performance or improper performance is a consequence of events for which that Party is not liable.

11.2. Without prejudice to the provisions of Article 473 § 2 of the Civil Code and other provisions of the Regasification Agreement, the mutual liability of the Parties in connection with the Regasification Agreement shall be limited to the actual damage. The Parties shall not be liable for any lost benefits.

11.3. Each Party shall be liable for the actions of its suppliers, recipients, collaborators, subcontractors and other persons ordered by that Party to perform any of the activities stipulated in the Regasification Agreement as for its own actions.

11.4. In case of the Operator’s non-performance or improper performance of the obligations concerning the regasification service and additional services, the Terminal User is entitled to discounts (lowering the amount of fees for the regasification service and additional services) in accordance with the contents of the Operator’s tariff or price list. For the avoidance of doubt, liability of the Operator shall be limited to the discounts defined above.

11.5. The Parties agree that the provisions of clauses 4 and 11 shall remain in force despite the termination of or withdrawal from the Regasification Agreement with an *ex tunc* effect.

11.6. The Operator shall not be liable for damage resulting from the non-performance or improper performance of the obligations under the Regasification Agreement insofar as such non-performance or improper performance is the consequence of an act or omission of the Terminal User or other causes attributable to the Terminal User or other terminal users.

11.7. The Operator shall be liable solely for damage resulting from the non-performance or improper performance of obligations under the Regasification Agreement of which the Terminal User has notified the Operator in writing within 14 days from the occurrence of the event which caused the damage.

11.8. Under the provisions of the Regasification Agreement, the Operator shall be liable towards the Terminal User for the occurrence of any damage resulting from claims advanced by third parties, solely on condition that the Terminal User complies with the procedure specified in clause 11.9 of the Regasification Agreement.

11.9. The Parties agree that, in the event that facts or circumstances that may constitute a basis for claims of the Terminal User against the Operator result from claims advanced by third parties:

11.9.1. neither the Terminal User or any other party on its behalf shall recognize such a third party claim, make a settlement as to its object, or satisfy it without obtaining the prior written consent of the Operator (and the Operator shall not refuse to grant such consent without a justified reason):
11.9.2. the Operator, at its own cost and discretion, shall be entitled, upon the prior written notification of the Terminal User in writing, to take any action it deems necessary to avoid, initiate, or conduct a dispute, defend, or make a settlement with respect to the object of such a claim or liability (including the bringing of countersuits or other suits against third parties) in the name or on behalf of the Terminal User, and shall control the conduct of all related proceedings or negotiations, and the Terminal User shall grant to the Operator any necessary authorizations in this respect.

11.9.3. The Operator shall notify the Terminal User of any issues related to the claim and shall without delay provide the Terminal User with copies of all correspondence concerning the claim.

11.10. In the scope allowed by the provisions of law, the entire (tort and contractual) liability of the Terminal User for the return of expenses, expenditures, and costs referred to in clause 4 is limited to the amount of ..........

11.11. In the scope allowed by the provisions of law, the total liability of the Operator for any damage related to the failure to observe the deadline of commencing the provision of the services covered by the Regasification Agreement, in accordance with clause 5.1.2 and without prejudice to clause 5.2 of the Regasification Agreement, regardless of the basis of the claims (tort or contract), is limited to the amount of .........
12. **FORCE MAJEURE**

12.1. Without prejudice to the provisions of clauses 12.2, 12.3, and 12.4, force majeure in the meaning of the Regasification Agreement (“Force Majeure”) means an event or events whose occurrence the Party citing such circumstance as Force Majeure could not have influenced or avoided, even if acting with such due diligence as could be expected from a professional entity conducting business in such a scope as the Party does (“Professional Diligence”), and preventing the Party from properly fulfilling its obligations under the Regasification Agreement, in whole or in part. Events referred to in the preceding sentence, provided that the criteria specified above are met, include in particular: adverse atmospheric conditions or natural disasters, fire, hail, freezing of water bodies, storms with force not less than 8 degrees Beaufort, epidemics, restrictions due to quarantines or embargoes, acts of the legislative and executive powers, strikes, terrorist attacks, riots, wars, or revolutions.

12.2. Acts or omissions on part of the entities which the Party employs in performing its obligations under the Regasification Agreement may constitute Force Majeure only to the extent that: (i) in employing the entity, the Party acted with Professional Diligence, and (ii) the act or omission was caused by circumstances that would constitute Force Majeure in the meaning of this clause 12 if that Party performed the respective activities on its own.

12.3. Regardless of the general principle of liability regulated in clause 11.1 of the Regasification Agreement, a Party is released from liability for the non-performance or improper performance of its obligations under the Regasification Agreement to the extent that such non-performance or improper performance is caused by Force Majeure. The burden of proof of the occurrence of Force Majeure lies on the Party citing the Force Majeure.

12.4. The Parties agree that the following circumstances do not constitute Force Majeure, regardless of whether they meet the criteria specified in the first sentence of clause 12.1, and are covered by the liability of the Parties:

12.4.1. change of market conditions or the financial situation of a Party;

12.4.2. failure of equipment or installation caused by normal wear and tear.

12.5. The Parties agree that the following circumstances do not constitute Force Majeure, regardless of whether they meet the criteria specified in the first sentence of clause 12.1, and do not release the Terminal User from liability for the non-performance or improper performance of obligations under the Regasification Agreement:

12.5.1. embargo on LNG imports or a prohibition on transporting LNG to Poland from a specific country or countries;

12.5.2. circumstances that prevent the loading of LNG at a specific location, or transporting LNG from a specific location or along a specific route;

12.5.3. failure of the transmission system or the introduction of system limitations by the TSO;

12.5.4. interruptions in LNG deliveries from a specific supplier or suppliers;
12.5.5. occurrence of the No Tariff Period or lack of approval of the first tariff or methodology, provided that the Operator has submitted the application to approve the first tariff or methodology to the Regulator by the due deadline.

12.6. The Party citing the circumstances of Force Majeure shall:

12.6.1. without undue delay, not later however than within 7 days from the date on which the circumstance of Force Majeure occurred, inform the other Party of the occurrence of such a circumstance of Force Majeure, and its extent and influence of the obligations of the citing Party under the Regasification Agreement;

12.6.2. during the period of influence of Force Majeure periodically, not later than at the end of each calendar month, inform the other Party about actions undertaken in order to remove the consequences of Force Majeure and the anticipated date of resuming the due performance of obligations under the Regasification Agreement;

12.6.3. apply due diligence in order to restrict the extent of Force Majeure and remove its consequences as soon as possible;

12.6.4. immediately upon the cessation of Force Majeure and the removal of its consequences, resume the performance of its obligations under the Regasification Agreement.

12.7. If the Force Majeure lasts for a period of at least 730 consecutive days, or for the total period of at least 1000 days, during the term of the Regasification Agreement, each Party may, solely at its own discretion, terminate the Regasification Agreement by a unilateral written statement served to the other Party, effective from the moment of service. The termination shall be effective on the condition that the Operator terminates regasification agreements executed with all other terminal users. In the event of terminating the Regasification Agreement by the Operator under this clause 12.7, the Terminal User shall not be obliged to pay the amounts referred to in clauses 4.2, 4.3, and 4.4.

13. MISCELLANEOUS

13.1. The Parties undertake that in the event of any part of the Regasification Agreement being deemed invalid or having another legal defect, the Parties, at the call of either Party, shall immediately commence negotiations in good faith in order to replace such provisions, if and as soon as possible, with alternative provisions which shall be valid and enforceable and shall reflect the original intentions of the Parties expressed in the contents of the Regasification Agreement. If the Parties fail to reach an agreement within thirty (30) days from the date of either Party receiving a notification on the basis of clause 13.1, at the motion of either Party the provisions shall be determined in a binding manner by an arbitration court appointed to resolve disputes resulting from the Regasification Agreement in accordance with clause 10.3.

13.2. Without prejudice to clause 13, any amendments to the Regasification Agreement shall be made in writing in the form of an annex, otherwise being null and void.
13.3. In the event that the Operator changes its tariff, or introduces or changes its price list in a manner compliant with the provisions of clause 8 of the Regasification Agreement, the provisions of the changed Operator’s tariff (or price list) bind the Parties as of the date on which they are introduced for application, indicated by the Operator or resulting from the provisions of law in force, without the need to execute a written annex to the Regasification Agreement.

13.4. In the event that the Terminal Instructions are changed, their provisions bind the Parties:

13.4.1. if the Terminal Instructions are subject to approval to the Regulator – if they have been approved by it, as of the date indicated by the Operator or resulting from the provisions of law in force; or

13.4.2. if the Terminal Instructions do not need to be approved by the Regulator pursuant to the provisions of law in force – provided that the changes concern technical and organizational issues and follow standards used in this respect on international markets, in particular changes referred to in clause 14.1 of the Terminal Instructions – by the date of introducing the changes for application, indicated by the Operator; or

13.5. Due to the special character of the Regasification Agreement, the Terminal User undertakes to support the Terminal Operator to a reasonable extent in the process of acquiring financing for the construction of the terminal, in particular by granting information necessary to assess the economic aspects of the transaction, not available to the Operator, to entities that are to co-finance the above investment, or by participating in meetings with such entities. At the written request of the Operator, the Terminal User shall also, by the deadline indicated in such request, commence negotiations in good faith in order to execute, as soon as possible, an additional agreement between the Operator, Terminal User, and entities co-financing the construction of the terminal, concerning cooperation between these entities related to the performance of the Regasification Agreement by the Parties, whose contents basically conforms to the draft constituting Attachment No. 8.

13.6. To the extent allowed under the provisions of law in force, the Parties exclude the application of Article 357 of the Civil Code to this Regasification Agreement.

13.7. Correspondence related to the Regasification Agreement shall be delivered to the following addresses:

Operator:
Polskie LNG Sp. z o.o.
…………………………………………………………
fax: …………………………………
e-mail: …………………………………

Terminal User:
………………………………
………………………………
………………………………
fax: …………………………………
e-mail: …………………………………

Regasification Agreement for a definite term, executed as part of the 2009 Procedure for Offering an LNG Terminal in Gdańsk on an Open Season Basis.
13.8. The following persons shall be authorized to submit any and all representations related to the performance of the Regasification Agreement, but without the right to amend the Agreement:

representing the Operator: .........................
representing the Terminal User: .........................

13.9. During the term of the Regasification Agreement, each Party shall inform the other Party in writing of any change of the data specified in clauses 13.7 and 13.8. A change of the address data of a Party, as well as the change of the person or persons authorized to submit statements related to the performance of the Agreement, is effective with respect to the other Party from the moment of serving such a notification to it.

13.10. Each of the Parties shall provide contact data of the controller services and operational services to the other Party no later than 3 months before the planned date of commencement of the provision of the regasification service under this Regasification Agreement, specified according to clause 5; the data shall form Attachment No. 6.

13.11. The Regasification Agreement shall be governed by and construed in accordance with the laws of Poland.

13.12. The Regasification Agreement has been executed in the Polish language in two identical counterparts, one for each of the Parties.

Signatures of the Parties

Operator

Terminal User