

RULES FOR MANAGING GUARANTEES IN THE GAS SYSTEM

01/06/2023

This document is a consolidated non-binding version of the Rules for Managing Guarantees in the Gas System. In case of discrepancy, the rules approved by Resolution of the Secretary of State for Energy dated August 2, 2016 and amended by Resolution of May 11, 2023 will prevail.

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APPENDIX I. SPANISH RULES FOR MANAGING GUARANTEES IN THE GAS SYSTEM

1. GUARANTEES ACCOUNT AND ACTIVITIES ASSIGNMENT ACCOUNT

1.1 Guarantees Account

The guarantees for contracting infrastructure capacity with regulated third-party access, the guarantees required for participating in the Organised Gas Market and the guarantees for settling the balances, both at the Virtual Balance Point as well as at re-gasification plants, will be managed jointly by the Guarantees Manager.

Each user will be associated with a unique Guarantees Account, where the processed guarantees required for their participation in the aforementioned activities will be recorded. Only one user may be associated to each Guarantees Account.

The surplus of the holder's Guarantees Account will be calculated as the difference between the amount of the deposited guarantees and the sum of the guarantees assigned for covering the holder's obligations.

1.2 Activities Assignment Accounts

Each Guarantees Account User will have an Assignment Account for each one of the activities they are registered for, where the following will be continuously recorded:

The amount of the processed guarantees that have been assigned by the user to cover his/her obligations in the Activity.

The guarantee requirements associated with the user as communicated by the person responsible for the Activity.

The balance of the user's guarantees available for the Activity (available balance per activity) will be calculated as the difference between the amount of the guarantees assigned to said account and the guarantee requirements of said activity, taking into account the validity of said guarantee requirements. A guarantee is allocated to an Activity when cancelling its assignment results in a negative guarantees balance being available for the activity at any given time in the present or future.

2. GUARANTEES ACCOUNT USERS

2.1 Definition of Guarantees Account User

The Guarantees Account User is a legal entity that has signed the Document of Acceptance and Adhesion to the Rules for Managing Guarantees in the Gas System and is associated with a Guarantees Account.

2.2 Entities that may acquire the condition of Guarantees Account User

The following entities may acquire the condition of Guarantees Account User:

- i. Parties Accredited by the System Technical Manager.
- ii. Agents of the Organised Gas Market.
- iii. Parties with access rights to the gas system installations as defined below:
 - Natural gas retailers and direct market consumers.
 - Natural gas transport companies and distributors
 - The System Technical Manager and the Spanish Corporation of Strategic Reserves of Oil-based Products (CORES).
- iv. All other entities as stipulated in the regulation.

2.3 Rights and obligations of Guarantees Account Users

Notwithstanding other rights stipulated in the applicable regulation, each Guarantees Account User has the right to:

- i. Implement guarantees to cover their obligations in the gas system.
- ii. Assign the amount of its guarantees that are not allocated to the Activities Assignment Accounts.
- iii. Have access to information about its processed guarantees, the surplus in the Guarantees Account, the Available Operating Balance per activity and the guarantee requirements in their Activities Assignment Accounts.
- iv. Initiate queries and claims in accordance with the present Regulations.
- v. Confidentiality of information exchanged with the Guarantees Manager.
- vi. Receive timely information and in due form regarding any modification of the Guarantees Manager regulation as well as of all those that may condition their participation.
- vii. Notwithstanding other obligations stipulated in the applicable regulation, each Guarantees Account User must:
- viii. Provide the guarantees they are required to provide as a result of the obligations acquired in the performance of their activity.
- ix. Satisfy the admission requirements.
- x. Maintain the confidentiality of the information obtained as a result of their relationship with the Guarantees Manager.
- xi. Have the resources required for a proper operation of the Guarantees Manager and comply with the requirements in the technical operation.
- xii. Keep their data duly updated on the Guarantees Management Platform.
- xiii. Respond to requests from the Guarantees Manager in the performance of its duties.
- xiv. Communicate the failure to comply with any of the requirements for access to the Guarantees Manager.
- xv. Communicate the existence of any type of pre-arrangement or arrangement with creditors, either requested by the Guarantees Account Holder or when requested by a third party, it has been admitted for processing.

2.4 Registration procedure for the Guarantees Account User

Any entity that wishes to acquire the condition as a Guarantees Account User must send an electronic request, using means that guarantee its authenticity as well as the integrity of the information, to the Guarantees Manager including the following documentation:

- i. Basic information about the Guarantees Account user: corporate name, tax identification number or equivalent document of the entity submitting the request and the corporate address.
- ii. Accrediting documentation, with the necessary proof of authenticity, of the powers of the person signing the request and the person signing the Adhesion Document.
- iii. Any other additional documentation required by the Guarantees Manager in the performance of its duties.
- iv. Basic information about the Guarantees Account User: corporate name, tax identification number or equivalent document, corporate address and EIC code.
- v. Contact persons.
- vi. Users authorised to access the Guarantees Management Platform, indicating the permissions that have been granted.
- vii. Confirmation of the associated Guarantees Account.
- viii. Details of the bank account.

Acquiring the condition as a Guarantees Account User will occur when the Guarantees Manager has verified compliance with the stipulated requirements. The modification of the data and the documentation provided to the Guarantees Manager will be considered in effect after it has been verified and accepted.

During the Guarantees Account User registration process, the Guarantees Manager will generate a Guarantees Account in their name. Via the Guarantees Management Platform, the User may confirm the association with said account and become a Guarantees Account Holder.

2.5 Temporary Suspension of a Guarantees Account User

In the case of repeat or substantial actions being committed that are contrary to what is stipulated in these Regulations upon review of the Guarantees Account User's history, we reserve the right to temporarily suspend guarantee assignments and returns.

2.6 Removal of a Guarantees Account User

A Guarantees Account User will be removed under any of the following circumstances:

- i. When requested by the Guarantees Account User.
- ii. When the entity is no longer complying with the conditions for being a Guarantees Account User.

In both cases, prior to the removal, the Guarantees Manager shall ensure that the Guarantees Account User does not have any current guarantee requirements and will confirm with the System Technical Manager and with the Market Operator that the user's positions have been closed and that he or she has no pending commitments.

3. GUARANTEES MANAGEMENT PLATFORM

Using a digital certificate, the Guarantees Management Platform will allow Users to:

- i. Register and update their data.
- ii. Assign guarantees to the Activities Assignment Accounts.
- iii. Process the guarantee instruments they provide.
- iv. Receive notifications regarding new guarantee requirements as well as of the enforcement processes when there is a non-compliance.
- v. Review the guarantee requirements requests made by the System Technical Manager, the re-gasification plant operator or the Market Operator and the subsequent confirmations of acceptance or rejection of the requirement by part of the Guarantees Manager.
- vi. Make queries and claims.

The Guarantees Manager will ensure User Guides are available for an efficient operation and a proper use of the Guarantees Management Platform.

The Guarantees Management Platform will allow electronically signing all requests whenever possible as well as signing the different guarantee processing forms as required.

3.1 Information provided on the Guarantees Management Platform

Via the Guarantees Management Platform, the following interested parties may use a digital certificate to access the following information:

- i. Guarantees Account Users: detailed information about the guarantees processed in their associated Guarantees Account, the guarantee requirements of their associated Assignment Accounts and the Operating Balance that is available per activity.
- ii. System Technical Manager and re-gasification plant operators: Requirements of the Assignment Accounts of each one of the activities under their responsibility. This information may be consulted for the current date as well as for a past date not to exceed 16 months.

3.2 Interaction with other platforms

Among others, the Guarantees Manager will interact with the Organised Gas Market Platform, the SL-ATR Platform and the single data transmission Platform for requesting and contracting capacity.

Unavailability or failure in the systems or in the exchange of information between the Guarantees manager and the persons responsible for the Activities may in no case interrupt the managing of the guarantees of the remaining activities.

3.3 Mechanisms for exchanging information between the Guarantees Manager and the System Technical Manager and the re-gasification plant operators

Exchanged information associated with the guarantees management processes will be carried out using the means and the method established in the documents published on the Guarantees Manager and the System Technical Manager's Websites «Technical Specifications of the guarantees management process agreed to between the System Technical Manager and the Guarantees Manager» and «Technical Specifications of the guarantees management process between the re-gasification plant operators and the Guarantees Manager»

Also, on the Guarantees Manager's Website you can find the «Technical Specifications of the guarantees management process between the re-gasification plant operators and the Guarantees Manager».

All automatic exchange of information will be carried out in XML format through the Web Services.

Communications regarding guarantee requirements as well as the confirmation of acceptance or rejection will be electronically signed.

Guarantee enforcement requests will be communicated via email with the guarantees enforcement form attached and duly signed; the original document will be sent immediately afterwards.

4. ESTABLISHING OF GUARANTEES

4.1 Registration, cancellation and modification

Guarantees Account Users must request the registration, cancellation or modification of guarantees as well as modifying the amounts of the guarantees assigned to the Assignment Accounts of each one of the activities via the Guarantees Management Platform.

Said requests will be verified, accepted or denied by the Guarantees Manager; however, the Guarantees Manager may consult with re-gasification plant operators, the System Technical Manager or the Market Operator before making a decision.

Confirmation of the acceptance of requests will be received through the Guarantees Management Platform.

The processing times for these requests will be published on the Guarantees Management Platform.

4.2 Processing guarantees

The processing of guarantees by the User of a Guarantees Account must be made for the Guarantees Manager using the following instruments:

- i. Cash deposits. The Guarantees Manager will designate a treasury account at a financial institution residing in a Member State of the European Union where the cash deposits will be made. The Guarantees Manager will only be able to order debits and credits to this account for managing guarantees.

The Guarantee Manager may monetize the cash in this account. The interest accrued on this account, whether positive or negative, or other charges applied by the bank for the cash balances, less any possible costs thereof and less a maximum of 25 basis points of interest rate, which may

be retained by the Guarantee Manager as a management fee, shall be passed on to the users who have contributed the cash deposits in proportion to the latter.

The Guarantee Manager may communicate, by means of a Technical Note, the particular characteristics of the interest accrued for the corresponding period.

- ii. Guarantee of a joint nature loaned by a bank or credit union residing in a Member State of the European Union or branch in Spain of a non-resident entity of a Member State of the European Union, that does not belong to the group of the secured or backed-up entity, in favour of the Guarantees Manager and deposited in the banking institution or credit union, where the guarantor acknowledges that their obligation to pay the guarantee is at first request, completely abstract, without the guarantor being able to raise any objection to prevent paying the Guarantees Manager and especially, none originating from the underlying relationships between the guarantor and the guaranteed party.
- iii. Irrevocable authorisation for using a line of credit from a banking institution or credit union residing in a Member State of the European Union or branch in Spain of a non-resident entity of a Member State of the European Union. The lines of credit considered in this section are of a final nature and must be used exclusively as guaranteed lines of credit for covering the contracted obligations pursuant to their obligations as a result of their participation and operations in the gas system.
- iv. Joint Surety Insurance Certificate provided by an insurance company residing in a Member State of the European Union or branch in Spain of a non-resident entity of a Member State of the European Union, authorised by the General Directorate for Insurance that does not belong to the insured party's group, in favour of the Guarantees Manager as the insured, where the insurance company acknowledges that their obligation to pay the guarantee is at first request, completely abstract, without the insurance company being able to raise any objection to prevent paying the Guarantees Manager and especially, none originating from the underlying relationships between the insurance company and the insured party. In particular, the Certificate will expressly mention that the failure to pay the premium will not give the insurance company the right to terminate the contract nor will the contract be cancelled or the insurance company's coverage be suspended, nor will the insurance company be freed from its obligation in the case of a delinquent payment by part of the insured party.

Payment charged to the executed guarantee must be made in a manner that the Guarantees Manager can execute payment upon the first request in Madrid and within a maximum period of one working day following the moment when payment from the guarantor is required.

The Guarantees Manager will reject guarantees, lines of credit or surety insurances that do not meet the following conditions:

- i. The banking institution or credit union, or the insurance company if applicable, must receive at least an «Investment Grade» rating from agencies such as Standard & Poor's, Moody's or Fitch. In the case of insurance companies, the rating agency A.M. Best will also be considered.
- ii. The banking institution or credit union, or the insurance company if applicable, is rated below «Investment Grade» by agencies such as Standard & Poor's, Moody's or Fitch and the entity complies with the additional conditions consisting in providing an additional cash guarantee of 33% of the total guarantee and lines of credit established in the Guarantees Manager's account. In the case of insurance companies, the rating agency A.M. Best will also be considered.
- iii. The banking institution or credit union, or the insurance company if applicable, is rated two points below «Investment Grade» by agencies such as Standard & Poor's, Moody's or Fitch and the entity complies with the additional conditions consisting in providing an additional cash guarantee of

66% of the total guarantee and lines of credit established in the Guarantees Manager's account. In the case of insurance companies, the rating agency A.M. Best will also be considered.

In these two last cases, the cash receipt will be rounded to the highest €1,000 multiple. Also in these two last cases, guarantors will be required to submit the form signed by a representative from the entity beforehand to the Guarantees Manager.

The Guarantee Manager will not admit any modification to the text of the valid models of guarantee, surety insurance certificate and line of credit.

The Guarantees Manager reserves the right to reject guaranties from entities that have not complied with the terms and conditions stipulated in this Resolution in previous cases.

The guarantee in the form of a bank guarantee or electronic surety insurance certificate must be formalized in electronic format PDF or XML electronically signed by means of an electronic certificate of representation of the guarantor entity (or similar certificate that guarantees that the signatory has powers of attorney of the guarantor entity). Exceptionally, the Guarantee Manager may establish other additional formats to formalize guarantees.

The electronic signature must be such that it can be validated by means of signature validation applications for public use, such as the Valid-e application (<https://valide.redsara.es/valide/validarFirma/ejecutar.html>) or equivalent.

4.3 Validity of processed guarantees

Guarantees Account Users must replace their processed guarantees when their expiration date is near. Otherwise this will be considered a non-compliance with maintaining the guarantee instruments, with the consequences described in Regulation «Procedures to follow in case of a non-compliance».

For the purpose of complying with the obligations for processing guarantees with the Guarantees Manager mentioned in the previous paragraph, the established guarantee is in force from its acceptance by the Guarantees Manager, to the 5th Working Day prior to the guarantee expiration date, notwithstanding all the Guarantees Manager's rights and entitlements up until the expiration date.

4.4 Amount and validity period of the required guarantees

- i. Contracting the capacity of infrastructures with third party access.

The amount and validity period of the guarantees required for contracting the capacity of the infrastructures with regulated third party access will be those stipulated in Appendix IX.

The calculation of the required guarantees will be conducted by the System Technical Manager. The result of this calculation will be reported to the affected user and to the Guarantees Manager.

The System Technical Manager will enable a simulator on the SL-ATR that will provide parties with a non binding calculation of the required guarantees as well as the details of the calculations associated with the calculated guarantees.

ii. Imbalances in the Virtual Balance Point.

The amount and period of validity of the guarantees required for covering imbalances in the Virtual Balance Point will be those stipulated in Appendix VIII.

The calculation of the required guarantees will be conducted by the System Technical Manager. The result of this calculation will be reported to the affected user and to the Guarantees Manager.

The System Technical Manager will enable a simulator on their Website that will provide parties with a non binding calculation of the required guarantees as well as the method used for carrying out said calculation.

iii. Imbalances in the Re-gasification Plants.

The amount and validity period of the guarantees required for covering imbalances in the re-gasification plants will be approved by a Resolution by the Secretary of State for Energy.

The calculation of the required guarantees will be conducted by the installation operator in accordance with the formulation and within the time period stipulated in the System's Technical Management Regulations.

The installation operator will enable a simulator on their Website that will provide parties with a non binding calculation of the required guarantees.

iv. Organised Gas Market.

The amount and the expiration date of the guarantees required for registering as agents and for trading on the Organised Gas Market will be stipulated in the Organised Gas Market Rules and Regulations.

The Market Operator will use information about the Available Operating Balance of the activity of the Organised Market for the purpose of calculating the Operating Limit in accordance with the details included in said Organised Gas Market Rules and Regulations.

5. GUARANTEE REQUIREMENTS

The System Technical Manager will report to the Guarantees Manager, the guarantee requirements and their expiration date regarding the contracts for accessing the installations and also those related with imbalances in the Virtual Balance Point associated with each Guarantees Account User. The requirements will be recorded respectively in the Capacity Assignment Account and the Assignment Account for Imbalances in the Virtual Balance Point of the associated Guarantees Account Holder.

Re-gasification plant operators will report to the Guarantees Manager, the requirements regarding guarantees and their expiration date, related with imbalances in the re-gasification plant associated with each Guarantees Account User. The requirements will be recorded in the Imbalances Assignment Account of each Re-gasification Plant of the associated Guarantees Account Holder.

The Market Operator will ensure the Guarantees Manager is informed about the guarantee requirements and their expiration date, regarding the organised Gas Market associated with each Consolidation Account Holder, as defined in the Organised Market Rules themselves and which will be recorded in the Market Assignment Account of said account holder.

If several requests are pending acceptance as a result of a lack of guarantees, the newly provided guarantees will be assigned to satisfy the requirements in order of compliance date; from earliest to oldest.

5.1 Contents of the notification of requirements

Said notification shall include the following details:

- i. The User code of the Guarantees Account.
- ii. The associated Activity.
- iii. The required amount.
- iv. The validity period.
- v. Deadline for complying with the requirement.
- vi. A unique identifier that facilitates its traceability.

5.2 Deadline for complying with the requirement

- i. If the deadline for complying with the requirement is immediate.

The Guarantees Manager will check if any guarantees are available in the Guarantees Account and if so, will accept the requirement, decrease the available guarantees from that moment in the Guarantees Account, assign the amount to the Activity Assignment Account and report the results to the re-gasification plant operator, the System Technical Manager or the Market Operator.

If no guarantees are available in the Guarantees Account, the Guarantees Manager will notify the re-gasification plant operator, the System Technical Manager or the Market Operator that the requirement has not been accepted.

- ii. If the deadline for complying with the requirement is not immediate.

The Guarantees Manager will check if any guarantees are available in the associated Guarantees Account and if so, will accept the requirement, decrease the available guarantees from that moment and will report the result to the re-gasification plant operator, the System Technical Manager or the Market Operator.

If no guarantees are available in the Guarantees Account, the Guarantees Manager will notify the re-gasification plant operator, the System Technical Manager or the Market Operator that the requirement has not been accepted and the Guarantees Account Holder will be notified. Once the guarantee has been received, will accept the requirement, decrease the available guarantees from that moment and will report the result to the re-gasification plant operator, the System Technical Manager or the Market Operator. If the requirement compliance date is reached and the guarantee has not yet been implemented, the Guarantees Manager will notify the re-gasification plant operator, the System Technical Manager or the Market Operator as applicable.

5.3 Release of guarantees

If the requirement has an expiration date, the guarantee will be released once said date is reached. If the guarantee requirement does not expire, the re-gasification plant operator, the System Technical Manager or the Market Operator will notify the Guarantees Manager, when required, regarding the release of the required guarantees once they are no longer enforceable. In any case, the guarantees will be released under the following circumstances:

- i. The releasing of required guarantees in the case of the cancellation of users with a balance portfolio in the Virtual Balance Point will be reported by the System Technical Manager to the Guarantees manager when the user has met all his obligations and has paid all his debts as stipulated in the framework contracts for accessing gas system installations.
- ii. The releasing of imbalance guarantees required for re-gasification plants will be reported by the re-gasification plant operator to the Guarantees manager when the user has complied with all his obligations and paid all his debts.
- iii. Guarantees will be released on the Organised Gas Market as long as the Consolidation Account Holder it is associated with has complied with all the obligations derived from the participation of their associated Agents in the market, notwithstanding what is stipulated in the Organised Gas Market Rules.

6. PROCEDURES IN THE CASE OF NON-COMPLIANCES

In accordance with what is stipulated in article 35.1 of Royal Decree 984/2015 of 30 October, the following are considered non-compliances:

6.1 Non-compliance as a result of a delay in payment

In the case of delinquent payment related with contracts for accessing the installations, the installation operator will notify the System Technical Manager, who will in turn notify the Guarantees Manager.

In the case of delinquent payment related with the imbalances system, the System Technical Manager or the re-gasification plant operator will notify the Guarantees Manager.

In the case of delinquent payment related with the Organised Gas market, the Market Operator will notify the Guarantees Manager.

If said delinquent payment results in the need to execute the guarantees, the re-gasification plant operator, the System Technical Manager or the Market Operator if applicable, will request the Guarantees Manager enforce the guarantees.

6.2 Non-compliance in providing newly required guarantees

The Guarantees Manager will verify that the guarantee requirements communicated by the re-gasification plant operator, the System Technical Manager and by the Market Operator have been met and will notify them as soon as possible.

A non-compliance will exist when the Guarantees Account User does not have sufficient guarantees available for satisfying the requirements within the maximum allotted time in the contract or applicable regulation, except in the case of new contract requests, which will not be authorised.

The Guarantees Manager will notify the Directorate General for Energy Policy and Mining, the National Markets and Competition Commission, the System Technical Manager, the Market Operator and if applicable, the re-gasification plant operator, regarding the non-compliances and the executed amounts.

6.3 Non-compliance related with maintaining the guarantee instruments

If having reached the fifth working day prior to the expiration date of the guarantee, it has not been replaced with a guarantee that has a validity period longer than the next five working days, this will be considered a non-compliance in the processing of the guarantee and the amount necessary for covering the pending requirements will be released, and you will be required to pay a fine as stipulated in the «Guarantee enforcement procedure» regulation.

Regarding the guarantees, lines of credit or surety insurances provided to the Guarantees Manager that do not comply with the established requirements or those that no longer comply because their rating has been lowered, the Guarantees Manager will require they be replaced with another valid guarantee within five working days.

If the guarantor or insurance company is in suspension of payments, is declared bankrupt or their administrative authorisation for carrying out their activity is no longer in effect, the entity required to provide the guarantee must replace said guarantee with another one of the same type or with another of the ones listed in this paragraph within five working days following the date in which the situation of the guarantor or insurance company changed.

If the time frame stipulated in the previous paragraphs has elapsed and the guarantees have not been replaced, the guarantees will be released in the amount required for covering the requirements of the guarantees that are non-compliant.

7. GUARANTEES ENFORCEMENT PROCEDURE

Guarantees will be enforced by the Guarantees Manager upon request by the re-gasification plant operator, the System Technical Manager or if applicable, by the Market Operator.

As a minimum, the guarantees enforcement request shall include the following information:

- i. Identifier of the non-compliant user.
- ii. Regulatory precept that was not complied with.
- iii. Identifier of the guarantee requirements associated with the enforcement.
- iv. Cash amount.
- v. Indicate if said guarantee requirements are still in effect after the guarantees have been enforced.

When a request is submitted, the Guarantees Manager will release the following amounts from the guarantees until covering the total requested amount whenever possible and in accordance with the list provided below:

1. The amount of the guarantee corresponding to the identifier of the request.
2. The amount of the Available Operating Balance for the activity.
3. The surplus in the Guarantees Account.
4. The amount of the Available Operating Balance for other activities.

The released amounts will be assigned first to cover the delinquent payments for the imbalances of said party and subsequently, to cover any other pending economic obligation with the gas system in a manner that is proportional between all the pending payments by the user on the date in which the holder is suspended and lastly, to cover delinquent payments generated after the suspension, if applicable.

The Guarantees Manager will notify the applicant regarding the total amount released and what the guarantees were used for. The re-gasification plant operator, the System Technical Manager and the market Operator will notify the parties affected by the enforcement of said guarantees on the same day they are enforced.

The re-gasification plant operator, the System Technical Manager and the market Operator will be responsible for the accuracy of the information included on the guarantees enforcement request submitted to the Guarantees Manager; notwithstanding the responsibility of the Guarantees Manager to ensure the process is carried out properly.

The enforcement request to the guarantor will be carried out no later than the next working and banking day from the reception of the enforcement request. The amount, once deposited by the guarantor, will be deposited in the account indicated by the enforcement requester no later than the working or banking day following the deposit.

The release of any type of guarantee will entail paying a penalty of 0.01% of the released amount, with a minimum of EUR 400, which will be paid to the Guarantees Manager.

The working and banking days calendar will be published by the Guarantees Manager on his or her Website.

8. QUERIES AND CLAIMS

The Guarantees Account User may submit queries and claims via the Guarantees Management Platform, which shall be reviewed and answered by the Guarantees Manager within 5 working days.

The Guarantees Manager will review and, if applicable, will correct the problem as soon as possible and will keep the affected Guarantees Account User informed at all times.

The Guarantees Account User may submit claims within 3 working days after the publishing of the associated information.

9. DATA PROTECTION

Pursuant to the provisions of Organic Law 15/1999, on Data Protection, any personal data provided as well as those that Guarantees Account Holders may provide at any given moment, in observance of the relationship entered into with the Guarantees Manager, shall be included in an electronic data file held by MIBGAS and kept under its responsibility. The purpose of said file is to register and monitor Guarantees Account Users, ensuring the connections within the market, as well as the security in the company's commercial relations.

The Guarantees Account User expressly authorises MIBGAS to send out commercial communications related to the Guarantees Manager's scope of business, via electronic or other similar means. The Guarantees Account User may withdraw its permission by sending a letter to the company's registered address as specified below, or to the following email: infogarantias@mibgas.es. Likewise, the Guarantees Account User authorises the Guarantees Manager to send the necessary data to the Market Operator, the System Technical Manager and the re-gasification plant operator as required for performing their duties.

The Guarantees Account User may, at any time, access the aforementioned file for the purpose of exercising its rights to access, correct, cancel and contest its personal data. These rights may be exercised by means of a written communication sent to the registered address of MIBGAS.

10. APPLICABLE LEGISLATION AND THE RESOLUTION OF DISPUTES

These Market Rules are governed by the laws of the Kingdom of Spain.

Any disputes which may arise, regarding the managing of guarantees, shall be resolved as stipulated in Article 12.1.b) of Law 3/2013, of 4 June, governing the establishment of the National Markets and Competition Commission.

The rulings of the National Markets and Competition Commission shall determine all issues raised, shall conclude administrative action and may be appealed before the contentious-administrative courts.

The National Markets and Competition Commission shall ensure effective compliance of the rulings handed down by it, pursuant to the terms of this article.

The parties agree to submit whatever differences they may have between them, which for reasons of legal imperative may not be subject to arbitration, to the Courts and Tribunals of the city of Madrid (Spain), with waiver of any other judge or tribunal that might be competent.

11. MODIFICATIONS TO THE RULES FOR MANAGING GUARANTEES IN THE GAS SYSTEM

The adhesion of each Guarantees Account User to the Rules for Managing Guarantees in the Gas System shall also apply to the modifications that may be made to said rules.

APPENDIX II. DOCUMENT OF ACCEPTANCE AND ADHESION TO THE RULES FOR MANAGING GUARANTEES IN THE GAS SYSTEM.

Mr., holder of ID/ Passport number, in the name and on behalf of, with Tax ID (CIF) or equivalent number and corporate address at, with powers that are expressly declared valid, in force and sufficient for signing this document (hereinafter «Guarantees Account Holder/Guarantees Account User»).

HEREBY DECLARES

I. In accordance with what is stipulated in Royal Decree 984/2015 of 30 October, governing the organised gas market and third-party access to natural gas facilities, the guarantees for contracting infrastructure capacity with regulated third-party access, for participating in the Organised Gas Market and for settling imbalances, both at the Virtual Balance Point as well as at re-gasification plants will be managed jointly by MIBGAS S.A. as the Guarantees Manager.

II. In accordance with applicable regulations, in order to register as a User with the System Technical Manager, access the purchasing of capacity of infrastructure with third-party access or participate in the Organised Gas Market requires registering guarantees with the Guarantees Manager.

III. For these purposes, the Guarantees Account Holder/Guarantees Account User will expressly adhere to the Rules for Managing Guarantees in the Gas System and will expressly sign this document of adhesion in accordance with the following

CLAUSES

One. Acceptance and adhesion.

The Guarantees Account Holder/Guarantees Account User irrevocably and unconditionally acknowledges and willingly accepts the Rules for Managing Guarantees in the Gas System approved by the applicable Resolution issued by the Secretary of State for Energy and undertakes to comply with them without reservations, restrictions or constraints.

Particularly and notwithstanding all other obligations which, if applicable, are required of the Guarantees Account Holder/Guarantees Account User in accordance with applicable regulations, the signing party declares that they are fully aware and agree to comply with what is stipulated regarding guarantees in the applicable scopes of action included in Paragraph I above as well as the format and the means for communicating for processing, managing and releasing said guarantees as well as the applicable administrative and tax obligations that that may be derived from their release.

Two. Confidentiality

The Guarantees Account Holder/Guarantees Account User is obligated to maintain the confidentiality of information of a personal nature as well as of any information they may have had access to as a consequence of the actions carried out with the Guarantees Manager under the terms and within the scope described in the applicable Rules for Managing Guarantees in the Gas System.

Three. Liability and force majeure.

The Guarantees Manager may not be held liable, except in cases of intentional or gross negligence for the consequences of any actions involving Guarantees Account Holders/Guarantees Account Users, or those arising from the application of the Rules for Managing Guarantees in the Gas System and of the information and communications systems of third parties used for sharing data with the management platform.

Neither shall the Guarantees Manager be held liable for the consequences arising from any circumstances that are beyond its direct control, involving cases of force majeure or of a fortuitous nature, for the indirect consequences of the actions and operations undertaken on the gas market or for the risks arising from its operations. For these purposes, events that could not have been foreseen or which although foreseen were inevitable, as established in Article 1105 of the Civil Code shall be considered as causes of force majeure.

For illustrative purposes only, the consideration of force majeure shall include any failure of the Guarantees Management Platform due to any unforeseen circumstances or which, in the event that they could have been foreseen, are inevitable.

Guarantees Account Holders/Guarantees Account Users may not adduce reasons of force majeure in relation to their commitments regarding the release of guarantees, without prejudice to the measures the Government may take in the event of the declaration of a state of emergency, pursuant to what is stipulated in article 101 of Spanish Law 34/1998 of 7 October for the Gas sector.

Document of Acceptance and Adhesion to the Rules for Managing Guarantees in the Gas System.

In, dated of 20..... P.p.

Signed:.....

APPENDIX III.

BANK GUARANTEE FORM #1

ONLY VALID FOR SUBMISSION OF THE GUARANTEE BY POST

In, dated of 20.....

..... (Data of the financial institution) with corporate address at and e-mail....., represented at this act by Mr..... with sufficient authority to sign pursuant to, dated

GUARANTEES

Unconditionally and irrevocably to cover (the Guarantees Account Holder), as the Guarantees Account Holder, before MIBGAS S.A. (Guarantees Manager), as Guarantees Manager, up to a maximum amount of Euro..... to cover any non-compliance and each one of the contracted economic obligations as a result of their participation and operations in the gas system in accordance with the Rules for Managing Guarantees in the Gas System, including all current taxes, interest on arrears, penalties as well as any applicable fees.

..... (financial institution) is established jointly with the main debtor for paying all amounts due by it pursuant to what is stipulated in the previous paragraph, with an express waiver of the benefits of order, excussion and if applicable, division and where this guarantee has an abstract nature and therefore the guarantor cannot object to avoid paying and especially, may not raise any objection derived from the underlying relationship between the guarantor and the guaranteed party.

Payment will be made when initially requested, after the Guarantees Manager has notified the Guarantor in writing regarding the non-compliance by part of the guaranteed party, indicating in this written notification the current account where the applicable payment must be deposited, in a manner that, if the Guarantees Manager requests payment from the Guarantor, then the Guarantor may settle the payment no later than the next working day following the payment request from the Guarantor.

The validity period of this guarantee is extended until the Guarantees Manager authorises its cancellation/ to and including the following date, 20..., (select one of the two alternatives) and will be null and void after this date. After this date, the Guarantor will not be liable for anything related with the Guarantee, even though the guarantee originates from obligations contracted or applicable prior to the established valid-to-date and without requiring to return the original guarantee document.

Any time the guarantor has this document in their possession, it will be understood that there are no pending responsibilities arising from the described guarantee and therefore, said guarantee may be cancelled.

Prior to the fifth working day in Madrid prior to the expiration of the guarantee, (the guarantees account holder) must replace the guarantee in force with a new guarantee before the Guarantees Manager from the ones allowed in the Rules for Managing Guarantees in the Gas System. If the fifth working day in Madrid prior to the expiration or non-renewal of this guarantee has passed (the guarantees account holder) has not replaced it with another of the guarantees listed in the Rules for Managing Guarantees in

the Gas System, the Guarantees Manager will release this guarantee in the amount required to cover the obligations of the Guarantees Account Holder in accordance with Rules for Managing guarantees in the Gas System.

Exclusively, Spanish law will be applicable when interpreting and executing what is stipulated in this document.

..... (financial institution) agrees to submit themselves to the courts of the capital of Madrid and expressly waive their right to any other jurisdiction they may be entitled to for resolving any conflicts that arise in the application of this guarantee.

Signed by (financial institution)

BANK GUARANTEE FORM #2

ONLY VALID FOR ELECTRONICALLY SIGNED VIA ELECTRONIC CERTIFICATE IN PDF FORMAT

In, dated of 20.....

..... (Data of the financial institution) with corporate address at and e-mail....., represented at this act by Mr..... with sufficient authority to sign pursuant to, dated

GUARANTEES

Unconditionally and irrevocably to cover (the Guarantees Account Holder), as the Guarantees Account Holder, before MIBGAS S.A. (Guarantees Manager), as Guarantees Manager, up to a maximum amount of Euro..... to cover any non-compliance and each one of the contracted economic obligations as a result of their participation and operations in the gas system in accordance with the Rules for Managing Guarantees in the Gas System, including all current taxes, interest on arrears, penalties as well as any applicable fees.

..... (financial institution) is established jointly with the main debtor for paying all amounts due by it pursuant to what is stipulated in the previous paragraph, with an express waiver of the benefits of order, excussion and if applicable, division and where this guarantee has an abstract nature and therefore the guarantor cannot object to avoid paying and especially, may not raise any objection derived from the underlying relationship between the guarantor and the guaranteed party.

Payment will be made when initially requested, after the Guarantees Manager has notified the Guarantor in writing regarding the non-compliance by part of the guaranteed party, indicating in this written notification the current account where the applicable payment must be deposited, in a manner that, if the Guarantees Manager requests payment from the Guarantor, then the Guarantor may settle the payment no later than the next working day following the payment request from the Guarantor.

The validity period of this guarantee is extended until the Guarantees Manager authorises its cancellation/ to and including the following date, 20..., and will be null and void after this date. After this date, the Guarantor will not be liable for anything related with the Guarantee, even though the guarantee originates from obligations contracted or applicable prior to the established valid-to-date and without requiring to return the original guarantee document.

Prior to the fifth working day in Madrid prior to the expiration of the guarantee, (the guarantees account holder) must replace the guarantee in force with a new guarantee before the Guarantees Manager from the ones allowed in the Rules for Managing Guarantees in the Gas System. If the fifth working day in Madrid prior to the expiration or non-renewal of this guarantee has passed (the guarantees account holder) has not replaced it with another of the guarantees listed in the Rules for Managing Guarantees in the Gas System, the Guarantees Manager will release this guarantee in the amount required to cover the obligations of the Guarantees Account Holder in accordance with Rules for Managing guarantees in the Gas System.

Whenever the Guarantor entity has a document with an electronic signature from the Guarantees Manager authorizing the cancellation of this guarantee, it shall be understood that there are no pending liabilities arising from the described guarantee, and therefore its cancellation may proceed. The financial

institution will be solely and exclusively responsible at any time for the authenticity of the electronic signatures incorporated in this document, as well as for the sufficiency and validity of the powers of the signatories.

Exclusively, Spanish law will be applicable when interpreting and executing what is stipulated in this document.

..... (financial institution) agrees to submit themselves to the courts of the capital of Madrid and expressly waive their right to any other jurisdiction they may be entitled to for resolving any conflicts that arise in the application of this guarantee.

Signed by (financial institution)

APPENDIX IV. LINE OF CREDIT CONTRACT FORM

Party of the first part,, (hereinafter the creditor), (Include identifying data of the creditor and its proxies).

and the Party of the second part,, (include identifying data of the guarantors and their proxies)

All the listed companies, (referred to hereinafter in this contract as the Credit receiving party or parties, as a generic reference to all indiscriminately and alike) and also company....., will be referred to as the Guarantees Account Holding Company. (To be added in the case of more than one Credit receiving Party)

All parties, in representations of their respective parts, acknowledge each other's sufficient capacity to enter into this credit contract, for which they

HEREBY DECLARE

I.- That the Credit receiving party or parties have requested the Creditor open a line of Credit in the amount of Euro (..... Euro) as guarantee to cover any non-compliance as well as each one of the contracted economic obligations as a result of their participation and operations in the gas system in accordance with the Rules for Managing Guarantees in the Gas System, including all current taxes, interest on arrears, penalties and any applicable fees required to be settled at the time of the payment and having both parties agreed to the request..

II.- That the lending party jointly guarantees with the Credit receiving party, all the obligations contracted by the latter as per this contract.

Both parties

AGREE TO THE FOLLOWING

Enter into this credit contract by virtue of which the Creditor provides the companies aforementioned in this document as the Credit receiving parties, credit with a maximum limit ofEuro (.....Euro), requiring the Credit receiving parties, in a manner that will be mentioned later, to reimburse the amounts they have available in their account as well as interests, commissions, taxes and expenses, even ones of a legal nature, which are generated as a consequence of this contract, until they are fully settled as per the following

CLAUSES

One. Limit.

The maximum limit of the credit will beEuro (....., Euro), during the duration of the credit, and the Credit receiving party or parties accept the amounts made available to them by the Creditor, with the commitment to repay said credit within the time frames and in the manner and conditions agreed to in this document.

Two. Duration

This credit will have a duration that is between the date of this contract and.....
(To be drafted as agreed freely by the parties)

Extensions to the contract shall be reported to the Guarantees Manager as Manager of the Guarantees. Notwithstanding the agreed duration, the creditor has the right to consider the credit has matured, and will notify the Credit receiving party/Guarantees Account Holding company and the Guarantees Manager at least five days prior to the date set by the Creditor as the anticipated maturity date of the credit, requiring at this time to settle all pay obligations contracted with the Credit receiving party or parties when any of the following circumstances occurs:

The setting in these cases of a maturity date that is after the communication date is a result of the final nature of this credit and is granted to provide guarantee coverage of the obligations entered into by the Credit receiving party or parties as a result of their participation in the gas system.

In this sense, the Guarantees Manager, prior to the maturity and in accordance with this document, may provide the amounts in the authorisations that are in force even if one or several of the Credit receiving parties, as a result of legal proceedings or any other circumstance, are not in full control of their assets.

Three. Distribution of the credit (To be added in the case of more than one Credit receiving party).

The limit of the amount of credit may be set, indiscriminately and individually, by one, several or all of the Credit receiving parties, establishing only that the total amount to be used and authorised by the Credit receiving party or by each Credit receiving party to the Guarantees Manager, plus what is actually set by the Guarantees manager in favour of the Credit receiving party or each Credit receiving party and not reimbursed to the creditor, may not exceed the total amount of the Credit.

Four. Accounts (To be added in the case of more than one Credit receiving party).

The amount of the Credit made available for each Credit receiving party will be respectively deposited in the credit accounts opened by the creditor. These accounts are in the name of each one of the Credit receiving parties and are listed below:

- Company A., acct.. no. 10-xxxxxx-x
- Company B., acct.. no. 10-xxxxxx-x
- Company C., acct.. no. 10-xxxxxx-x

In each account, we have debit and credit items respectively, on the one hand we have the amounts made available and charged to said credit if applicable, the interests that are accrued as per this contract and the commissions and expenses that the Credit receiving parties must settle and on the other hand, those provided for settling the remaining balance.

(The Credit receiving parties from this moment forward expressly agree for the Creditor to be able to modify the number of operating accounts mentioned above, as long as said modifications are made for operating, accounting or organisational reasons internal to the creditor or due to changing the office where each one of the Credit receiving parties operates from, without said modification entailing any

renewal of the rest of the contractual conditions nor of the obligations agreed to in this contract by the parties) Inclusion selected by the Participant.

The aforementioned modification, which in no case shall incur any cost for the Credit receiving parties, will be communicated by the creditor to the affected Credit receiving party and to the Guarantees Account Holder via any type of notification as long as there is proof of receipt. The notification shall specify the new account number and the date when said account will be active.

Each Credit receiving party will be liable to the Creditor for the amounts that have been deposited in their account as mentioned above, and each of them will be obligated to repay the creditor the account balance at all times as agreed and especially at the maturity date of the contract.

None of the Credit receiving parties will be liable before the creditor to repay the balance of the accounts for other Credit receiving parties.

Five Provisions (Drafted based on one or more Credit receiving parties).

Taking into account the destination of the credit, the Credit receiving party/each Credit receiving party, irrevocably authorise, only the Guarantees Manager to have access to the credit, through the persons and in compliance with the conditions that will be described further along in this document.

To this aim, the Credit receiving party or parties, via the Guarantees Account Holder, will notify the Creditor of the amount made available to the Guarantees Manager, by means of the Creditor issuing an irrevocable authorisation to provide the amount requested by the Credit receiving party/each Credit receiving party, to the guarantees Manager, in the manner mentioned in Appendix A.

The total amount requested by the Credit receiving party/all the Credit receiving parties, plus what is made available by the Guarantees Manager and not reimbursed to the Creditor, may not exceed the total limit of the credit.

In order for the Guarantees Manager to make the provision, notwithstanding what is stipulated in the «Maturity Guarantee» clause, the following is required:

The provision must be made to settle the obligations contracted by the Credit receiving party/any of the Credit receiving parties in accordance with what is stipulated in the Rules for Managing Guarantees in the Gas System.

The provision order must be accompanied by a written letter sent by the Guarantees Manager to the Creditor, communicating the delinquent deposits of the amounts due by the Credit receiving party or parties, in the manner described in Appendix B.

One or several cash provisions may be applied to each authorisation that is in force, in such a manner that the total sum of the provisions applied under an authorisation may in no case exceed the amount of said provisions as long as it remains current and as long as the circumstances for initiating a provision as described in this contract are met.

Likewise and prior authorisation from the Guarantees Manager, you may modify the amount of an authorisation by initiating a new provision authorisation from the creditor to the Guarantees Manager as requested by the Credit receiving party/Guarantees Account Holding company or you may remove the existing authorisation after having processed the guarantees that the Guarantees Manager requires at each moment via the authorised methods listed in the Rules for Managing Guarantees in the Gas System.

If the Guarantees Manager has the line of credit available, once the circumstances described for said provision as listed above have been met, or in accordance with the «Maturity Guarantee» clause, the Credit receiving party or parties will be required to replace the funds made available by the Guarantees Manager to the Creditor no later than 5 working days after the date in which the provision became effective or after the contract maturity date if sooner. The Credit receiving party/each Credit receiving party will have the same number of working days to reimburse the Creditor for any other charge, which in accordance with the agreement has been made against their account.

Six.

Accrual, calculation and payment of interest (Drafting to be agreed freely by the parties).

Seven.

Time limits (To be drafted as agreed freely by the parties).

Eight.

Default interests (To be drafted as agreed freely by the parties).

Nine.

Commissions (To be drafted as agreed freely by the parties).

Ten.

Insurance (To be drafted as agreed freely by the parties).

Eleven.

Charging of payments and Compensation (To be drafted as agreed freely by the parties).

Twelve.

Expenses and taxes (To be drafted as agreed freely by the parties).

Thirteen.

Executive power (To be drafted as agreed freely by the parties).

Fourteen.

Maturity guarantee. *(Drafted based on one or more Credit receiving Parties).*

Prior to the fifth working day prior to the contract maturity date, either if it occurs resulting from a notification of non-extension or due to a final maturity or early maturity and especially when the circumstances described in the second clause occur, the Credit receiving party or parties shall replace the authorisations that are in force with any other guarantee before the Guarantees Manager of those listed in the Rules for Managing Guarantees in the Gas System. If prior the fifth working day prior to the maturity or non renewal of this contract, the Credit receiving party/any Credit receiving party has not replaced the authorisations that are in force with other guarantees included in the Rules for Managing Guarantees in the Gas System, the Creditor, upon request from the Guarantees Manager, in the manner listed in Appendix C, must deposit the amount requested by the Guarantees Manager, with a maximum of the amount of the authorisations in force, less the provisions that against said authorisations may have been processed, in the account indicated in the Guarantees Manager's request.

The Creditor may notify the Credit receiving party/Guarantees Account Holder Company, regarding the receipt of said request when it is received.

These deposits will hereby constitute a guarantee from the Credit receiving party before the Guarantees Manager. This guarantee is included in the Rules for Managing Guarantees in the Gas Market.

Any time the Credit receiving party has been required to deposit the amount of the authorisation in force as a result of any of the causes mentioned in this section, the Credit receiving party, in which name the deposit has been made before the Guarantees Manager, must reimburse, on the same date in which the deposit has been made, the same amount to the Creditor in the account mentioned in the FIRST provision or in the provision that replaces it.

Fifteen. Time and location of the payment and compliance *(Drafted based on one or more Credit receiving parties).*

The Credit receiving party or parties will reimburse the Creditor, any amount paid to the Guarantees Manager as well as any agreed interests, commissions and expenses no later than ... working days from the date it was debited from the special credit account or if applicable, at the maturity of the contract, and this without needing any prior requirement.

For this purpose, the Credit receiving party or parties expressly authorise the Creditor to debit these amount from the current accounts they have opened in the Creditor's Office

We hereby expressly declare that the location of the payment and compliance with all obligations derived from this contract is the Creditor's Office (Office.....), located at.....

The credit receiving party or parties expressly agree that, for administrative or organizational reasons, the Creditor may modify the number of the office and its location, always in the same city where the initial office was located, and in this regard, the parties accept the new location as the place to make payments and comply with the obligations stipulated in the contract, without this modification entailing any renewal of the rest of the contractual conditions nor of the obligations agreed to in this contract by the parties.

The mentioned modification will be communicated by the Creditor to the Credit receiving party/ Guarantees Account Holder Company by any means, as long as there is proof of reception, which shall specify the new office number and if applicable, the address if it has changed and the date when said change will be in effect.

Sixteen. Guarantees Account Holder Company (Drafting to be added in the case of more than one Credit receiving party).

Notwithstanding the joint nature of the obligations of Credit receiving parties under this contract, it is stipulated that in the development and operation of this contract, the Guarantees Account Holder will also act as an irrevocable special representative for the rest of the Credit receiving parties, to carry out its duties as such under this contract. Consequently in this regard, the decisions and actions of the Guarantees Account Holder shall be considered as if they were being made by all the Credit receiving parties.

Likewise, the Credit receiving parties empower the Guarantees Account Holder to act in their name when notifying the Creditor of their wish to cancel or terminate the contract as well as to receive communications from the Creditor regarding its wish to terminate the contract as well.

Unless stipulated otherwise, any notification sent or received by the Guarantees Account Holder will have the same effect as if it had been sent or received by all the Credit receiving parties.

The Companies entering into this agreement unanimously appoint
as the Guarantees

Account Holder

The Guarantees Account Holder Company, for all intents and purposes regarding notifications, requests and communications related with this contract, designates the address listed in the following clause.

Seventeen. Notifications, method and addresses (Drafted based on one or more Credit receiving parties).

For communication purposes between the Creditor, the Credit receiving parties and the Guarantees Manager, unless otherwise stipulated in the contract, the parties agree to use any communication method that leaves a record of the messages that are sent and received. The notification requirement shall be considered met after an email is sent, with enough advance notice in each case, to, where the original fax shall be considered valid proof of reception as indicated.

The Credit receiving parties designate and expressly authorise the Guarantees Account Holder company to receive and send communications related with this credit in their name (To be added in the case of more than one Credit receiving party).

If special circumstances arise that substantially modify the existence and validity of this credit, the Creditor, with enough advance notice, will notify the Guarantees Manager of said modifications as an authorised party in this contract.

For these purposes, the following are considered special circumstances that modify this credit: the maturity date, early maturity and termination.

Any change or modification of addresses or indicators listed in the following section must be communicated to the other party using the aforementioned method; however, the notification will not be considered made until the other party acknowledges receipt of said notification of change or modification.

For notification purposes, Saturdays, Sundays and holidays in the city of Madrid as well as the 24th and 31st of December are considered non-working days.

For the purpose of setting requirements and sending or receiving notifications or communications, either judicial or extra-judicial, the addresses and faxes are listed for the following parties:

1. CREDITOR

- Address:
- Telephone:
- E-mail:
- City:

2. THE GUARANTEES ACCOUNT HOLDER COMPANY:

- Address:
- Telephone:
- E-mail:
- City:

(To be added in the case of more than one Credit receiving party).

3. AUTHORISED PARTY: Guarantees Manager.

Person: Mr.

Address: C/ Alfonso, XI,6, 4.^a planta

Telephone:

Email:

City: 28014 Madrid.

Any notification sent to any of the aforementioned addresses will be contractually valid unless the other parties have been notified, beforehand and in writing, of a new address, which shall only be in effect after said notification has been received by the addressees.

Eighteen. *Transfer.*

Given the characteristics of this credit, the Credit receiving party may not transfer this credit.

Nineteen. *Applicable legislation and jurisdiction.*

This contract is fully subject to Spanish law.

The contracting parties agree to subject to the Judges and Courts of the city of Madrid and expressly waive their right to any other jurisdiction they may be entitled to. The courts of Madrid will be the only competent courts to hear the actions and claims that may be derived from this contract.

The Creditor as well as the Credit receiving party or parties and the Guarantees Account Holder Company (to be added in the case of more than one Credit receiving party) agree to the this contract under the terms, conditions and responsibilities stipulated in this policy and as evidence of this fact and in compliance with the agreement, sign three copies of this contract, of which one will be kept by the Creditor, one by the Credit receiving party or parties, which is provided to the Guarantees Account Holder Company and one is kept by the Guarantees Manager for their information. (Drafted based on one or more Credit receiving parties).

In, dated, 20.....

THE CREDITOR

THE CREDIT RECEIVING PARTY OR PARTIES

P.p.

P.p.

APPENDIX A

(Drafted based on one or more Credit receiving parties).

In, dated Dear Sirs or Madams:

Pursuant to the Credit dated that was signed by and the Creditor, in accordance with the notifications made by the Credit receiving parties through the Guarantees Account Holder Company under the terms stipulated in the Fifth Clause of the Credit Contract and any time the conditions and requirements stipulated in said Fifth Clause are met, authorises the Guarantees Manager to release, after the date listed in this document, for each company (To be added in the case of more than one Credit receiving party) the amount indicated below:

Company A.....Euro

(To be added in the case of more than one Credit receiving party).

Company B.....Euro

Company C.....Euro

The deadline for making the provision related with the notified authorisation will in all cases end when the credit matures or if the Creditor has issued a new authorisation and upon receipt and acceptance of the new authorisation by the Guarantees Manager.

Sincerely,

Signed:.....

APPENDIX B

In, dated Dear Sirs or Madams:

We hereby notify you that in accordance with the documentation that is in the possession of this company, as of the present date it has been noted that there has been a non-compliance with the obligations by part of

....., in the amount ofEuro

Pursuant to the above and in accordance with provision... of the Credit Contract dated, 20..., granted by and signed by the Guarantees Account Holder of the non-compliant market and in the release authorisation dated, 20..., this provision order is executed for

..... to immediately pay the amount ofEuro, by means of a deposit in current account numb. opened in the name of the Guarantees Manager in Bank.....

In accordance with the terms stipulated in the aforementioned contract, said deposit must be made no later than the working day following the date in which payment was requested from the Creditor.

Sincerely, Signed:.....

Appendix. - Notification from Bank regarding the transactions of account numb., on the value day dated, 20....

APPENDIX C

In, dated Dear Sirs or Madams:

We hereby notify you that the Guarantees Account Holder currently has cash provision authorisations in force (less the provisions processed against said authorisations) in a total amount in Euro of, authorisations issued to guarantee coverage for non compliances with obligations pursuant to the credit Contract dated, granted by and signed by

Upon termination of the credit contract mentioned in the previous section and which would occur onas communicated by....., resulting in the issuance of the provision authorisations that are in force and given that said authorisations have not been replaced by any other guarantee, of those allowed by the rules for Managing Guarantees in the Gas System, this provision order is processed in order to deposit the amount of Euro -.... on value date ----- pursuant to and in accordance with the aforementioned contract Termination Guarantee clause, by means of a deposit in current account numb....., which has been opened in the name of the Guarantees Manager in Bank

The amount deposited, as guarantee, will in this way replace the provision authorisation that is in force, which may in this way be considered fully terminated by the establishing of a cash deposit as the guarantee for agentbefore the guarantees Manager. this guarantee is listed in the rules for Managing Guarantees in the Gas System.

Sincerely, Signed:.....

APPENDIX V.

SURETY INSURANCE CERTIFICATE FORM #1

ONLY VALID FOR SUBMISSION OF THE GUARANTEE BY POST

In, dated, 20.....

..... (Insurance company) (Hereinafter «the insurance provider»), with registered address at.....,], and e-mail duly represented by Mr.

..... with D.N.I. (ID numb.), with sufficient authority for signing in this act, which he declares to be valid and in force,

HEREBY DECLARES

I. That (the Consolidation Account Holder) (hereinafter «the Insured Party»), as Guarantees Account Holder, has signed the document of adhesion to the Rules for Managing Guarantees in the Gas System (hereinafter «Adhesion Document»).

II. That article 33.1 of Royal Decree 984/2015 Of 30 October, governing the organised gas market and third-party access to natural gas installations establishes the need of provide sufficient guarantee to the Guarantees Manager in compliance with each and every one of the economic obligations contractually agreed to as a result of their participation and operations in the gas system as stipulated in the Rules for Managing guarantees in the Gas System, including any current taxes, interests on arrears, penalties and any applicable fees required to be settled at the time of the payment.

III. That the Rules for Managing guarantees in the Gas System establish the possibility of implementing the required guarantee by providing a joint surety insurance certificate issued by the an insurance company established in Spain or by a branch office in Spain of a non resident company authorised by the General Directorate for Insurance, in favour of the Guarantees Manager.

By which the Insurance Provider

PROVIDES INSURANCE COVERAGE FOR

The Insured Party, in an unconditional and irrevocable manner, before MIBGAS S.A., (hereinafter referred to as the Guarantees Manager) in the amount of Euro....., as joint guarantee to ensure compliance with each and every one of the obligations contractually agreed to by the Insured Party as a result of their participation in the gas system, including any current taxes and applicable fees required to be settled at the time of the payment, as stipulated in the Rules for Managing guarantees in the Gas System and rest of applicable regulations.

The Insurance Provider is established jointly with the main debtor for paying all amounts due by it as a result of said participation, with an express waiver of the benefits of order, excussion and if applicable, division and where this guarantee has an abstract nature and therefore the Insurance Provider cannot

object to avoid paying and especially, may not raise any objection derived from the underlying relationship between the Insurance Provider and the Insured Party.

Delinquent premium payment by the Insured Party, whether it is the only one, first or subsequent, will not give the Insurance Provider the right to terminate the insurance contract, nor will the contract be considered terminated, nor the coverage provided suspended, nor will the Insurance Provider be released from their obligation if required to make any payment.

Payment will be made when initially requested, after the Guarantees Manager has notified the Insurance Provider in writing regarding the non-compliance by part of the Insured Party, indicating in this written notification the current account where the applicable payment must be deposited, in a manner that, if the Guarantees Manager requests payment from the Insurance Provider, then the Provider may settle payment with the creditor no later than the next working day in Madrid, following the payment request from the Insurance Provider.

The validity period of this surety insurance is extended until the Guarantees Manager authorises its cancellation/ to and including the following date, 20..., (select one of the two alternatives) and will be null and void after this date. After this date, the Insurance Provider will not be liable for anything related with the Surety Insurance, even though it originates from obligations contracted or applicable prior to the established valid-to-date and without being required to return the original document.

Any time the Insurance Provider has this document in their possession, it will be understood that there are no pending responsibilities arising from the described guarantee and therefore, said guarantee may be cancelled.

In case of a discrepancy, contradiction or inconsistency between the terms and conditions stipulated in this document and the applicable insurance contract signed between the Insurance Provider and the Insured Party, this document will take precedence over what is stipulated in the aforementioned insurance contract.

Exclusively, Spanish law will be applicable when interpreting and executing what is stipulated in this document.

The Insurance Provider agrees to submit themselves to the courts of the capital of Madrid and expressly waive their right to any other jurisdiction they may be entitled to for resolving any conflicts that arise in the application of this document.

By (The Insurance Provider)

SURETY INSURANCE CERTIFICATE FORM #2

ONLY VALID FOR ELECTRONICALLY SIGNED VIA ELECTRONIC CERTIFICATE

In, dated, 20.....

..... (Insurance company) (Hereinafter «the insurance provider»), with registered address at.....,], and e-mail, duly represented by Mr. with D.N.I. (ID numb.), with sufficient authority for signing in this act, which he declares to be valid and in force,

HEREBY DECLARES

I. That (the Consolidation Account Holder) (hereinafter «the Insured Party»), as Guarantees Account Holder, has signed the document of adhesion to the Rules for Managing Guarantees in the Gas System (hereinafter «Adhesion Document»).

II. That article 33.1 of Royal Decree 984/2015 Of 30 October, governing the organised gas market and third-party access to natural gas installations establishes the need of provide sufficient guarantee to the Guarantees Manager in compliance with each and every one of the economic obligations contractually agreed to as a result of their participation and operations in the gas system as stipulated in the Rules for Managing guarantees in the Gas System, including any current taxes, interests on arrears, penalties and any applicable fees required to be settled at the time of the payment.

III. That the Rules for Managing guarantees in the Gas System establish the possibility of implementing the required guarantee by providing a joint surety insurance certificate issued by an insurance company established in Spain or by a branch office in Spain of a non resident company authorised by the General Directorate for Insurance, in favour of the Guarantees Manager.

By which the Insurance Provider

PROVIDES INSURANCE COVERAGE FOR

The Insured Party, in an unconditional and irrevocable manner, before MIBGAS S.A., (hereinafter referred to as the Guarantees Manager) in the amount of Euro....., as joint guarantee to ensure compliance with each and every one of the obligations contractually agreed to by the Insured Party as a result of their participation in the gas system, including any current taxes and applicable fees required to be settled at the time of the payment, as stipulated in the Rules for Managing guarantees in the Gas System and rest of applicable regulations.

The Insurance Provider is established jointly with the main debtor for paying all amounts due by it as a result of said participation, with an express waiver of the benefits of order, excussion and if applicable, division and where this guarantee has an abstract nature and therefore the Insurance Provider cannot object to avoid paying and especially, may not raise any objection derived from the underlying relationship between the Insurance Provider and the Insured Party.

Delinquent premium payment by the Insured Party, whether it is the only one, first or subsequent, will not give the Insurance Provider the right to terminate the insurance contract, nor will the contract be

considered terminated, nor the coverage provided suspended, nor will the Insurance Provider be released from their obligation if required to make any payment.

Payment will be made when initially requested, after the Guarantees Manager has notified the Insurance Provider in writing regarding the non-compliance by part of the Insured Party, indicating in this written notification the current account where the applicable payment must be deposited, in a manner that, if the Guarantees Manager requests payment from the Insurance Provider, then the Provider may settle payment with the creditor no later than the next working day in Madrid, following the payment request from the Insurance Provider.

The validity period of this surety insurance is extended until the Guarantees Manager authorises its cancellation/ to and including the following date, 20..., and will be null and void after this date. After this date, the Insurance Provider will not be liable for anything related with the Surety Insurance, even though it originates from obligations contracted or applicable prior to the established valid-to-date and without being required to return the original document.

Whenever the Guarantor entity has a document with an electronic signature from the Guarantees Manager authorizing the cancellation of this guarantee, it shall be understood that there are no pending liabilities arising from the described guarantee, and therefore its cancellation may proceed.

The financial institution will be solely and exclusively responsible at any time for the authenticity of the electronic signatures incorporated in this document, as well as for the sufficiency and validity of the powers of the signatories.

Prior to the fifth working day in Madrid prior to the expiration of the guarantee, (the guarantees account holder) must replace the guarantee in force with a new guarantee before the Guarantees Manager from the ones allowed in the Rules for Managing Guarantees in the Gas System. If the fifth working day in Madrid prior to the expiration or non-renewal of this guarantee has passed (the guarantees account holder) has not replaced it with another of the guarantees listed in the Rules for Managing Guarantees in the Gas System, the Guarantees Manager will release this guarantee in the amount required to cover the obligations of the Guarantees Account Holder in accordance with Rules for Managing guarantees in the Gas System.

In case of a discrepancy, contradiction or inconsistency between the terms and conditions stipulated in this document and the applicable insurance contract signed between the Insurance Provider and the Insured Party, this document will take precedence over what is stipulated in the aforementioned insurance contract.

Exclusively, Spanish law will be applicable when interpreting and executing what is stipulated in this document.

The Insurance Provider agrees to submit themselves to the courts of the capital of Madrid and expressly waive their right to any other jurisdiction they may be entitled to for resolving any conflicts that arise in the application of this document.

By (The Insurance Provider)

APPENDIX VI. COMPANY DATA

..... company with registered address in, street n°, with C.I.F. (Tax ID)..... and on behalf of Mr., with D.N.I. (ID numb.) pursuant to, (Agreement from the Administrative Council, powers, proxy or others) which he declares to be in force, valid and sufficient for signing this document

HEREBY DECLARES

For the purpose of properly communicating, as stipulated in Rule «Guarantee implementation instruments» of the «Rules for Managing Guarantees in the Gas System», I hereby communicate the following information:

Contact person

Name and surnames: Address:
..... CP (Postal Code): City: Telephone:
.....Fax:

Email: (we recommend using a generic email address)

Financial institution for making payments

Name of the financial institution: Account Holder:
..... Address:
..... CP (Postal Code): City: Country:
.....

Bank SWIFT Code

International bank account number IBAN:

In, dated of 201.....

By the Company

APPENDIX VII. GUARANTEES EXECUTION FORM

Mr. on behalf of
....., pursuant to powers he declares are valid,
sufficient and in force for signing this contract,

REQUIRES MIBGAS, S.A. in their capacity as Guarantees Manager, to proceed under the terms and amounts included in this notification, to execute the guarantees established by the applicable Guarantees Account Holder to cover the obligations of the party/Guarantees Account User....., for the purpose of covering the delinquent payments resulting from its operations (Contracting capacity/ settling of imbalances in PVB/settling of imbalances in LNG plants).

This requirement derives from the non-compliance by part of regarding the regulatory precepts stipulated in (enter the infringed regulation).

Based on the aforementioned, we require executing the guarantees corresponding to the identifying data described below:

Corporate name of the user: NIF (TAX ID):
.....

Details: <list the executed guarantee requirements>

Id of the guarantee requirement:

Amount.

Does it need to be replaced? (YES/NO)

The deposit of the executed amount must be made in the following bank account:

Account Holder:

IBAN: P.p.