



Rules for Gas Storage

Version ~~12.0~~13.0

1 May ~~2018~~2019

PREFACE	7
PART I: INTRODUCTORY PROVISIONS	9
1 Commencement	9
2 Definitions	10
2.1 Definitions used	10
2.2 Use of singular and plural and of definite and indefinite forms	19
2.3 Reference to clauses	19
2.4 Reference to a time of day	19
3 Conditions for acting as a Storage Customer	20
3.1 Conditions	20
3.2 Contractual basis	20
4 Storage Customer Agreements	22
4.1 Conclusion of a Storage Customer Agreement	22
4.2 Changes to Storage Customer Agreements	24
4.3 Termination of a Storage Customer Agreement	26
PART II: STORAGE CONDITIONS	27
5 General conditions	27
5.1 Storage Customers' Master Data	27
5.2 Firm Capacity	27
5.3 Interruptible Capacity	28
5.4 Storage Period	32
5.5 Injection into and withdrawal from the Storage Facilities	32
5.6 Withdrawal Restrictions and Injection Restrictions	33
5.7 Disposition of Natural Gas in the Storage Facilities	35
5.8 Information regarding Natural Gas quantities in the Storage Facilities	35
5.9 Roll-over of Stored Natural Gas at the end of a Storage Period	35
5.10 The Online System	36
6 Conclusion of Storage Agreements	39
6.1 Generally on conclusion of Storage Agreements	39
6.2 Information concerning Sale	39
6.3 Auction	40
6.4 FCFS Principle in the Online Procedure	40
6.5 FCFS Principle as basis for Negotiated Storage Agreements	43
6.6 Firm Capacity extraordinarily becoming available	43
6.7 Lack of use of storage capacity	44
6.8 Expiry or termination of Storage Agreements	44
7 Nomination and allocation	45
7.1 Nomination Contract	45
7.2 Nomination	47
7.3 Renomination	49
7.4 Communication of Nomination/Renomination	50
7.5 Conditions for performing Nomination/Renomination	52
7.6 Matching	57
7.7 Allocation of Natural Gas quantities at the Storage Point	57
8 Transfers	59
8.1 General about Transfers	59
8.2 Transfer of Stored Natural Gas	60
8.3 Transfer of Capacity	61
8.4 Transfer of Capacity and Stored Natural Gas	62
8.5 Conditions for performing Transfers	63
8.6 Deadline and content of request for Transfer	69
8.7 Validation, match and confirmation of request for Transfer	70
8.8 Remaining Stored Natural Gas	72

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8.89	Assignment of Storage Agreements	7349
8.940	Charges and fees	7450
8.104	Assignment performed by GSD	7451
9	Tariffs and fees	7552
9.1	Tariffs	7552
9.2	Other charges and fees	7653
PART III: OTHER TERMS AND CONDITIONS		7855
10	Repair and maintenance	7855
11	Quality and Delivery Specifications	7956
11.1	Quality and Delivery Specifications	7956
11.2	Non-compliance at the Storage Point	7956
12	Technical facilities	8057
12.1	Technical facilities	8057
13	Reduced capacity	8158
14	Compensation Scheme	8259
14.1	The Compensation Scheme	8259
14.2	Compensation Account	8259
14.3	Calculation of Compensation	8360
15	Force Majeure	8562
15.1	General	8562
15.2	General consequences of Force Majeure	8562
15.3	Information	8663
15.4	GSD's Force Majeure	8663
15.5	Prolonged Force Majeure	8663
15.6	Force Majeure and Emergency	8764
16	Security of supply	8865
17	Invoicing and payment	8966
17.1	Invoicing of the Storage Customer	8966
17.2	Payments	8966
17.3	Due date	9067
17.4	Late payment	9067
17.5	Disputes concerning charges and payments	9067
17.6	Errors or inaccuracies	9168
18	Credit approval	9269
18.1	Credit Limit	9269
18.2	Security	9370
19	Venue, applicable law and language	9673
19.1	Venue	9673
19.2	Applicable law	9673
19.3	Language	9673
20	Termination and damages	9774
20.1	Termination	9774
20.2	Damages	9775
21	General provisions	9976
21.1	Confidentiality	9976
21.2	Amendments to RGS or the Agreements	10077
21.3	Headings	10077
21.4	Inactivity	10077
PREFACE		56
PART I: INTRODUCTORY PROVISIONS		78
1	Commencement	78
2	Definitions	89
2.1	Definitions used	89

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Rules for Gas Storage, version

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APPENDICES

Appendix 1	Storage Customer Agreement
Appendix 2	Nomination Contract Order
Appendix 3	Quality and Delivery Specifications
Appendix 4	Guarantee payable on demand
<u>Appendix 5</u>	<u>Online Agreement</u>
<u>Appendix 6</u>	<u>REMIT Agreement</u>

PREFACE

Energinet owns the natural gas storage facility in Lille Torup (Lille Torup Storage Facility) and in Stenlille (Stenlille Storage Facility) through the fully owned subsidiary Gas Storage Denmark A/S ("GSD").

The rules contained in Rules for Gas Storage ("RGS") are GSD's general rules for the storage of ~~N~~atural ~~G~~as in the Storage Facilities. In pursuance of the Danish Natural Gas Supply Act, everyone has the right to use the ~~natural gas~~Storage ~~F~~acilities in Denmark provided this is technically or financially necessary in order to provide effective access to the Danish Transmission and Distribution Systems.

The Storage Facilities are a part of the Danish Gas System, which furthermore consists of the Transmission System and the Distribution Systems. RGS must therefore be seen in the context of the other rules applicable to players in the Danish Gas System. In particular, attention is drawn to Rules for Gas Transport ("RfG"), which is drawn up by Energinet, containing the general rules to be complied with in order to be a Player and a Storage Customer in the Danish Gas System as well as the terms and conditions for obtaining access to the Transmission System.

For a more extensive list of other relevant rules and market terms applicable to the Danish Natural Gas Market, reference is made to RfG.

RfG and RGS are prepared in close cooperation between Energinet and GSD. This ensures that any correlation between these entities is handled in an appropriate manner and reflected to the extent necessary in the relevant rules.

Furthermore, in the period from ~~38~~ December 201~~87~~ to ~~2217~~ December ~~2017~~2018, this version of RGS was subject to consultation among the stakeholders with an interest in gas storage.

The purpose of this version ~~12-013.0~~ of RGS is to:

- ~~introduce "Auction Rules~~Online Agreement", ~~Appendix 5 for Sales through Auctions~~;
- ~~introduce "REMIT Agreement"~~, Appendix 6;
- ~~implement thorough editing of Clauses 4-9 and 17 in order to achieve better communication and readability by restructuring of the content and exclusion of repetitions, unnecessary process descriptions and multiple cross-references. In connection with this some clauses have been excluded, others have been moved to a new position and some new clauses have been introduced. However, it has not been the intention to introduce new rights or obligations or changes in the Storage Customer's or GSD's existing rights and obligations under RGS and its appendices;~~

- reflect the ~~name change fact that the~~ "Compulsory transfer of Interruptible Volume Capacity" in Clause 5.3.3 ~~Nomination has to been replaced by~~ "Compulsory termination of the right to use Interruptible Volume Capacity" ~~a Nomination of optional character;~~
- reflect the name change "Resetting the Natural Gas at the end of a Storage Period" in old Clause 5.10/new Clause 5.9 to "Roll-over of Storage Natural Gas at the end of a Storage Period";
- reflect the fact that ~~transfer of Filling Requirements~~ ~~Injection Restrictions (old Clause 8.5) and Withdrawal Restrictions (old clause 8.6) is are~~ no longer ~~possible~~ relevant; ~~and~~
- reflect the fact that ~~the the credit insurance has been terminated~~ Definition list in Clause 2.1 has been updated.; ~~and~~
- ~~make clarifications and minor changes.~~

Reader's guide

RGS are divided into three main parts:

Part I: Introductory provisions

Part II: Storage conditions

Part III: General terms and conditions

Part I lists the definitions used in RGS and the general conditions for acting as a Storage Customer, including the procedure for concluding a Storage Customer Agreement with GSD.

Part II describes the specific terms and conditions that may be included in Storage Agreements, the access to interruptible capacity, the procedure for concluding Storage Agreements and the obligations of Storage Customers during the agreement period of the Storage Agreements (e.g. in respect of concluding Nomination Contracts and making Nominations). Part II also outlines the terms and conditions for the various types of Transfers of Stored Natural Gas, Firm Capacities, Stored Natural Gas and Firm Capacities collectively, ~~Withdrawal Restrictions and Injection Restrictions~~ facilitated by GSD.

The general terms and conditions, which apply to the conclusion of agreements with GSD, are described in Part III.

In addition, there are 64 appendices.

Rules for Gas Storage, version

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PART I: INTRODUCTORY PROVISIONS

1 Commencement

This version ~~12-013.0~~ of Rules for Gas Storage ("RGS") comes into effect on 1 May ~~2018~~2019, replacing version ~~11-012.0~~ from this date.

2 Definitions

2.1 Definitions used

Acceptance Deadline for Storage Customer Agreements shall have the meaning defined in Clause 4.1 ~~a) a) c)~~.

Accepted Nomination shall have the meaning defined in Clause ~~7.2-0 c)~~ 7.2.2.

Accepted Renomination shall have the meaning defined in Clause 7.3.2.

Agreements mean the agreements set out in Clauses 3.2 c) - ~~f) i)~~.

Allocation shall have the meaning defined in Clause 7.7.

Auction is the tender by auction procedure by means of which Firm Capacities are allocated to Storage Customers as set forth in Clause 6.3.

Auction Rules shall have the meaning set out in clause 6.3.4.

bar corresponds to the "unit of pressure bar" defined as one bar equaling 10^5 Pa, where Pa is as defined in DS/ISO 80000-1: "Quantities and units - Part 1: General" (In Danish: "Fysiske størrelser, måleenheder og symboler - Del 1: Generelt") in the latest version at any time published by Danish Standards. Unless otherwise stated, bar means bar above atmospheric pressure.

Bid shall mean the submission by Storage Customer of demand for a stated amount of Standard Bundled Units sent to GSD in connection of an Auction.

Business Day is any day between Monday to Friday between 10:00 and 16:00 CET with the exception of holidays etc. specified in the list of "Business days YYYY" found on GSD's website (~~www.gasstorage.dk~~ <http://gaslager.energinet.dk/EN/Rules>).

°C corresponds to the difference between a temperature in Kelvin and 273.15 Kelvin as defined in DS/ISO 80000-1: "Quantities and units - Part 1: General" (In Danish: "Fysiske størrelser, måleenheder og symboler - Del 1: Generelt") in the latest version at any time published by Danish Standards.

~~**Capacity Order** shall have the meaning defined in Clause 6.4.~~

~~**Capacity Ordering Procedure** shall have the meaning defined in Clause 6.4.~~

Compensation Scheme shall have the meaning defined in Clause 14.

Contract for Rest-of-Storage Year means a contract for capacity starting from a given Month and going until the end of the Storage Year.

Contract for Month means a contract for capacity with duration of one Month.

Contract for Day means a contract for capacity with duration of one Gas Day up to the number of Gas Days within the given Month.

Contract for Within-Day means a contract for capacity with duration of one (1) Hour up to twenty-three (23) Hours within the given Gas Day.

Counterparty is any natural or legal person in the Transmission System nominating Natural Gas to or from a Storage Customer in the Storage Point.

Credit Limit is the maximum credit limit in DKK up to which a Storage Customer may undertake financial obligations in respect to Storage Agreements.

Danish Gas System means the Transmission System, the Distribution Systems as well as the Storage Facilities.

Danish Natural Gas Supply Act means the Danish Natural Gas Supply Act in the version applicable at any time.

Danish Utility Regulator ("DUR") means Danish Utility Regulator ("Forsyningstilsynet"), CVR 33 75 02 50, which is responsible for wide range of tasks stipulated in the Danish Act for the Danish Utility Regulator and the supply acts for Electricity, Natural Gas and Heat.

Distribution System is the local or regional Natural Gas distribution network, which is owned and operated by a distribution company.

DKK means Danish kroner.

EIC means Energy Identification Code issued and administrated by ENTSO-E for the harmonisation and implementation of standardised electronic data interchanges.

Emergency shall have the meaning defined in RfG.

Energinet means Energinet, CVR number 28 98 06 71, which is responsible for the transmission function, security of supply, market facilitation and assumes the overall physical balance responsibility in pursuance of the Danish Natural Gas Supply Act. In addition, Energinet is responsible for the Register of Players.

FCFS (First Come-First Served) Principle means that GSD deals with Storage Customers' request for purchasing Firm Capacities in the order, in which the requests are entered into GSD's Online System, see Clause 6.4 or when the contract is signed, see Clause 6.5. ~~shall have the meaning defined in Clause 6.4.~~

Filling Requirements are the minimum quantities of Natural Gas, which the Storage Customer shall maintain in storage within the limits of its Firm Volume Capacity, if the Storage Customer decides to conclude an agreement with Energinet hereof.

Firm Capacity means uninterruptible Capacity made available to the Storage Customers by GSD. GSD can only demand that Firm Capacities are reduced or interrupted if (1) required due to technical or IT-related errors made on the part of Energinet, (2) too high or low pressure in the Transmission System, (3) repair or maintenance, see Clause 10, (4) if Natural Gas allocated in the Storage Point does not comply with the Quality and Delivery Specifications, see Clause 11, (5) due to a Reduced Capacity Notice, see Clause 13, (6) Force Majeure, see Clause 15, or (7) in case of Emergency, see Clause 16.

Firm Injection Capacity means Firm Capacity in the form of the maximum hourly capacity agreed by a Storage Customer with GSD with a view to injecting Natural Gas under a Storage Agreement.

Firm Volume Capacity means the maximum volume capacity agreed by a Storage Customer with GSD with a view to storing Natural Gas under a Storage Agreement.

Firm Withdrawal Capacity means Firm Capacity in the form of the maximum hourly capacity agreed by a Storage Customer with GSD with a view to withdrawing Natural Gas from the Storage Facilities in accordance with a Storage Agreement.

Force Majeure shall have the meaning defined in Clause 15.

Gas Day is a period commencing at 06:00 CET on any day and ending at 06:00 CET on the following day. The Gas Day is reduced to 23 Hours at the transition to summer time and is increased to 25 Hours at the transition to winter time

GLN means the global location number, ie.e. the unique identification number assigned to all Players in the Danish Gas System ~~in order to following enquiry to GS1 Denmark with a view to ensuring~~ that Players can be identified in connection with communication. A request for assignment of a GLN can be addressed to GS1 Denmark.

GSD is Gas Storage Denmark A/S, CVR number 29 85 12 47 which operates the Storage Facilities and handles all Storage Customer relations under RGS.

Group shall have the meaning defined in the Danish Companies Act.

Hour is any given 60-minute period commencing at 06:00 hours on any day and ending at 07:00 hours on the same day or a similar 60-minute period commencing at the start of one of the other Hours of the day.

Injection Restrictions shall have the meaning defined in Clause ~~5.7~~ 5.6.

Injured Party shall have the meaning defined in Clause 20.2.

Interruptible Capacity means the capacity used in excess of the Firm Capacity. see Clause 5.3. If GSD is short on capacity, GSD may in accordance with Clause 5.3 demand that Storage Customers transfer Interruptible Capacity to GSD.

Interruptible Injection Capacity means Interruptible Capacity in the form of injection capacity.

Interruptible Volume Capacity means Interruptible Capacity in the form of volume capacity.

Interruptible Withdrawal Capacity means Interruptible Capacity in the form of withdrawal capacity.

Joule corresponds to "the unit of energy J" as defined in DS/ISO 80000-1: "Quantities and units - Part 1: General" (In Danish: "Fysiske størrelser, måleenheder og symboler - Del 1: Generelt") in the latest version at any time published by Danish Standards.

kWh (kilowatt hour) is 3.6×10^6 Joules and expresses the quantity of heat that develops during combustion of Natural Gas in accordance with the definition of Gross Calorific Value. Gross Calorific Value is the amount of heat developed by combustion of one cubic metre of gas at constant pressure when the gas and air for the combustion have a temperature of 25° C, the combustion products being brought to that temperature and the water formed by the combustion being present in liquid state. Gross Calorific Value is expressed in kWh/m³ or MJ/m³.

Lead Time shall have the meaning defined in Clause 7.3.1.

"Lesser of" Principle means that two nominations (one nomination in the Transmission System and one in the Storage Point) are reduced to the lesser of the two nominations by Matching if they are unequal in size.

Liable Party shall have the meaning defined in Clause 20.2.

Lille Torup Storage Facility is the gas storage facility in Lille Torup.

Liable Third Party/Parties shall have the meaning defined in Clause 20.2.

m³ corresponds to the volume of Natural Gas which, at 0° C and an absolute pressure of 1.01325 bar, and without water vapour, occupies the volume of one cubic metre (normal cubic metre) as defined in the 11th Conférence Générale des Poids et Mesures, Paris, France.

Master Data mean the information about the Storage Customer set out in Clauses 5.1 a) - d).

Matching shall have the meaning defined in Clause ~~7.67.67.5~~.

Maximum Interruptible Injection Capacity means the maximum limit for use of injection capacity (expressed in kWh/Hour) specified in the Storage Customer Agreement concluded with GSD.

Maximum Interruptible Volume Capacity means the maximum limit for use of volume capacity (expressed in kWh) specified in the Storage Customer Agreement concluded with GSD.

Maximum Interruptible Withdrawal Capacity means the maximum limit for use of withdrawal capacity (expressed in kWh/Hour) specified in the Storage Customer Agreement concluded with GSD.

Month means a period commencing at 06:00 on the first Gas Day of any calendar month and ending at 06:00 on the first Gas Day of the following calendar month.

mole-% corresponds to the quantity of a substance in a gas mixture (expressed in mole) multiplied by 100 and divided by the total gas volume (expressed in mole) in such a gas mixture. mole corresponds to the "SI base unit mole" as defined in DS/ISO 80000-1: "Quantities and units - Part 1: General" (In Danish: "Fysiske størrelser, måleenheder og symboler - Del 1: Generelt") in the latest version at any time published by Danish Standards.

Natural Gas is characterised as belonging to the second gas family, group H, as defined in DS/EN 437 "Test gases, test pressure and categories of appliances" in its version applicable at any time as published by Danish Standards. Natural Gas is a combustible gas which is:

- a) Extracted directly from the subsoil,
- b) Extracted indirectly from the subsoil as associated gas in connection with crude oil production,
- c) Produced by extraction or another form of concentration of a Natural Gas as mentioned in a) or b) that contains methane constituting an absolute pressure of one bar at least 75 per cent by volume of the combustible gas components and exists in any physical form into which the gas can be converted by compression or cooling, or
- d) Biogas which has been upgraded with a view to fulfil the quality specifications for Natural Gas in the Danish Gas System.

Negotiated Storage Agreement means an individually negotiated agreement between GSD and a Storage Customer on the storage of Natural Gas in the Storage Facilities.

Nomination shall have the meaning defined in Clause 7.2.

~~**Nominations** shall have the meaning defined in Clause 7.~~

Nomination Contract means a contract concluded between GSD and a Storage Customer regulating the nomination matters mentioned in Clauses 7.1 a) - d).

Nomination Contract Order shall have the meaning defined in Clause ~~7.1.2 a)~~ 7.1.

Nomination Guide means GSD's guide to Storage Customers applicable at any time, describing the requirements imposed on Nominations. The Nomination Guide is available on GSD's website (<https://gasstorage.dk/Contact-and-communication>).

Online Agreement (Appendix 5) means an agreement between GSD and a Storage Customer in order to access GSD's Online System, "Online".

Online Confirmation shall have the meaning defined in Clause 6.4.4.

Online Procedure shall have the meaning defined in Clause 6.4.

Online System shall have the meaning defined in Clause ~~5.105-105-11~~.

Players are the relevant Storage Customers, Shippers and gas suppliers as well as transmission, distribution and storage companies in a given context.

Pro rata shall have the meaning defined in Clauses 5.3, 7.1, 13 and 16.

Quality and Delivery Specifications shall have the meaning defined in Clause 11.1 a).

Quarter means a three-month period commencing at 06:00 CET on 1 January, 1 April, 1 July or 1 October.

Receiving Storage Customer shall have the meaning defined in Clause 8.2.

Reduced Capacity Notice shall have the meaning defined in Clause 13.

Reduction Principle shall have the meaning defined in Clause 7.1.

Register of Players means the register in which all gas suppliers, Storage Customers, Shippers as well as distribution, storage and transmission companies in

the Danish Gas System must be registered. Energinet is responsible for keeping and developing the Register of Players in accordance with RfG.

Relative Density means the mass of a volume of Natural Gas divided by the mass of an equal volume of dry air, both expressed in the same unit, both gases being in the same state at 0 °C and an absolute pressure of 1.01325 bar.

REMIT Agreement (Appendix 6) means an agreement between GSD and a Storage Customer in order to make use of GSD's services for fundamental data reporting on behalf of Storage Customers to the Agency for the Cooperation of Energy Regulators ("ACER") in compliance with the EU Regulation No 1227/2011 of the European Parliament.

Renomination means an increase or reduction in a previous Accepted Nomination carried out with effect from the following Gas Day or during the Gas Day. The Renomination principles are set out in Clause 7.3.

Renomination Period shall have the meaning defined in Clause 7.3.

RfG means Energinet's Rules for Gas Transport in the version applicable at any time.

RGS means the Rules for Gas Storage in the version applicable at any time.

Sale means GSD's offering of Firm Capacity to the Storage Customers, for example by using Auction, FCFS Principle or on the basis of negotiations.

Shipper means any natural or legal person who has Natural Gas delivered/redelivered to/from the Transmission System in pursuance of RfG.

Shipper Code means the code for a Storage Customer or a Storage Customer's Counterparty in the Storage Point used in connection with Nomination and Matching. GSD assigns the Storage Customer its Shipper Code when the Storage Customer Agreement is concluded.

Shipper Code Pair comprises the Storage Customer's Shipper Code and the Counterparty's Shipper Code.

Standard Storage Agreement is an agreement concluded between GSD and a Storage Customer on the storage of Natural Gas in the Storage Facilities on the basis of an Auction or FCFS Principle.

Standard Bundled Unit is Firm Capacity sold bundled with a fixed ratio between Firm Injection Capacity, Firm Withdrawal Capacity and Firm Volume Capacity.

Standard Nomination System shall have the meaning defined in Clause 7.

Stenlille Storage Facility is the natural gas storage facility in Stenlille.

Storage Agreement means an agreement between GSD and a Storage Customer on the storage of Natural Gas in the Storage Facilities. [The Storage Agreement can be either a Standard Storage Agreement or a Negotiated Storage Agreement.](#)

Storage Customer means any natural or legal person who has access to the Storage Facilities under a Storage Customer Agreement and who is registered as a Storage Customer in the Register of Players.

Storage Customer Agreement means an agreement between GSD and a Storage Customer in order for the Storage Customer to act as a Storage Customer.

Storage Customer Agreement Offer means GSD's offer to conclude a Storage Customer Agreement. A Storage Customer Agreement Offer is made by GSD on the basis of the Storage Customer's request for a Storage Customer Agreement.

Storage Facilities is [the collective term for the](#) Stenlille Storage Facility and [the](#) Lille Torup Storage Facility.

~~**Storage Nomination** shall have the meaning defined in Clause 7.2.~~

Storage Period means the period to which a Storage Agreement applies, see Clause 5.4.

Storage Point is the collective designation for the two physical points at which Natural Gas passes from the Transmission System to the Storage Facilities or from the Storage Facilities to the Transmission System, and at which points the ownership of the natural gas pipelines passes from Energinet to GSD or from GSD to Energinet.

Storage Year shall mean a period commencing at 06:00 on 1 May and ending at 06:00 on 1 May in the following year.

Stored Natural Gas is the quantity of Natural Gas stored by the Storage Customer in the Storage Facilities at any given time on the basis of the Storage Customer's ~~Allocations~~ in accordance with Clause ~~7.77-77-6~~, Transfer of Stored Natural Gas in accordance with Clause 8.2 or Transfer of Capacity and Stored Natural Gas in accordance with Clause 8.4.

[Termination Notice shall have the meaning defined in Clause 5.3.3.](#)

[Termination Profile shall have the meaning defined in Clause 5.3.3.](#)

Total Stored Natural Gas is the total quantity of Natural Gas stored at a given time in the Storage Facilities exclusive of cushion gas.

Total Volume Capacity means the total Firm Volume Capacity offered for sale by GSD.

Transfer of Capacity shall have the meaning defined in Clause 8.3.

Transfer of Capacity and Stored Natural Gas shall have the meaning defined in Clause 8.4.

~~**Transfer of Injection Restrictions** shall have the meaning defined in Clause 8.6.~~

Transfer of Stored Natural Gas shall have the meaning defined in Clause 8.2

~~**Transfer of Withdrawal Restrictions** shall have the meaning defined in Clause 8.5.~~

Transfer Period means the period for which a Transfer of Capacity or a Transfer of Capacity and Stored Natural Gas, ~~a Transfer of Withdrawal Restrictions or a Transfer of Injection Restrictions~~ is effective. A Transfer Period can have a duration of one Gas Day or multiples hereof and commences at 06:00 on the first Gas Day of the Transfer Period.

~~**Transfer Profile** shall have the meaning defined in Clause 5.3.3.~~

Transfer Time shall have the meaning defined in Clause ~~8.2~~ 8.6.

~~**Transfer Notice** shall have the meaning defined in Clause 5.3.3.~~

Transferring Storage Customer shall have the meaning defined in Clause 8.2.

Transfers shall have the meaning defined in Clause 8.1.

Transmission System is the main Danish transmission grid owned and operated by Energinet under the Danish Act on Energinet.dk.

~~**User's Guide** means GSD's guide to Storage Customers participating in GSD's sale of Firm Capacity by Auction. The User's Guide is available on GSD's website.~~

Unbundled Capacity means either Firm Volume Capacity, Firm Injection Capacity or Firm Withdrawal Capacity.

Withdrawal Restrictions shall have the meaning defined in Clause 5.6.

Wobbe Index means the Gross Calorific Value of Natural Gas divided by the square root of the Relative Density of the Natural Gas in question. The Wobbe Index is given in kWh/m³ or MJ/m³.

Year means the period commencing on the first Gas Day of a given Month in any year and ending on the first Gas Day of the same Month in the following year.

XML Nomination System shall have the meaning defined in Clause 7.4-7.

2.2 ***Use of singular and plural and of definite and indefinite forms***

Unless otherwise indicated by the context, the terms used in RGS - except as follows from the form used - shall be as defined in Clause 2.1, whether used in the singular or the plural or the definite or indefinite forms.

2.3 ***Reference to clauses***

All references to Clauses are, unless otherwise expressly stated, references to the Clauses of RGS.

2.4 ***Reference to a time of day***

All references to a time of day are references to the official time in Denmark (mainland).

3 Conditions for acting as a Storage Customer

3.1 Conditions

In order to act as a Storage Customer and conclude ~~a~~ Storage Agreements with GSD, a Storage Customer shall enter into two separate framework agreements – one with Energinet and one with GSD and, in addition, shall be registered by Energinet as a Storage Customer in the Register of Players, ~~has concluded a Storage Customer Agreement with GSD which has come into effect, and has obtained credit approval from GSD. The execution of the two framework agreements is based on agreed credit limit with Energinet and GSD each, based on the Storage Customer's public credit rating and/or provided additional security.~~

~~The terms and conditions for being registered as a Storage Customer in the Register of Players can be found in RfG.~~

~~The terms and conditions for Storage Customer Agreements are set out in Clause 4. RfG governs Energinet's terms and conditions for being Storage Customer. RGS governs GSD's terms and conditions for being Storage Customer.~~

3.2 Contractual basis

Aside from RGS, the entire contractual basis for Storage Customers ~~wanting to enter into Storage Agreements or carrying out transfers~~ consists of:

- a) The provisions in RfG concerning the conditions for acting as a Storage Customer (mandatory);
- b) A framework agreement with Energinet setting out, among other things, the framework conditions which a Storage Customer must comply with in order to act as a Storage Customer in the Danish Gas System (mandatory);
- c) A Storage Customer Agreement concluded with GSD setting out the conditions which a Storage Customer must comply with in order to act as a Storage Customer in the Storage Facilities, including the access to Interruptible Capacities, see Appendix 1 (mandatory);
- d) Storage Agreements regulating the purchase of Firm Capacity in the Storage Facilities (voluntary);
- e) Nomination Contracts regulating the Storage Customer's nomination of capacity for the in order to inject Natural Gas into or withdraw Natural Gas from the Storage Facilities, see Appendix 2 (mandatory);

- f) ~~Order for the~~ Transfer of Stored Natural Gas whereby a Transferring Storage Customer transfers Stored Natural Gas to a Receiving Storage Customer (voluntary);
- g) ~~Order for the~~ Transfer of Capacity whereby a Transferring Storage Customer transfers Firm Capacity to a Receiving Storage Customer (voluntary);
- h) ~~Order for the~~ Transfer of Capacity and Stored Natural Gas whereby a Transferring Storage Customer transfers both Firm Capacity and Stored Natural Gas to a Receiving Storage Customer (voluntary); ~~and~~
- i) An Online Agreement concluded with GSD setting out the conditions which a Storage Customer must comply with in order to obtain access to GSD's customer portal-Online System (voluntary);:-
- j) A REMIT Agreement concluded with GSD setting out the conditions for fundamental data reporting on behalf of the Storage Customer to the Agency for the Cooperation of Energy Regulators ("ACER") in compliance with the EU Regulation No 1227/2011 of the European Parliament (voluntary).
- ~~h) Order for the Transfer of Withdrawal Restrictions by means of which a Transferring Storage Customer transfers Withdrawal Restrictions to a Receiving Storage Customer; and~~
- ~~i) Order for the Transfer of Injection Restrictions whereby a Transferring Storage Customer transfers Injection Restrictions to a Receiving Storage Customer.~~

4 Storage Customer Agreements

In order to act as a Storage Customer, the Storage Customer shall have concluded a Storage Customer Agreement with GSD, accepted RGS, ~~and~~ obtained credit approval from GSD. ~~Access to the optional Online System requires an ONLINE Agreement, see Appendix 5 and Clause 5.10.~~

The Storage Customer Agreement, see Appendix 1, governs:

- a) The commencement date of the Storage Customer Agreement;
- b) The Storage Customer's Master Data, see Clause 5.1;
- c) Credit Limit and credit approval with or without security, see Clause 18;
- d) The ~~possible~~ access to Interruptible Capacity, and if so, the ~~M~~maximum Interruptible Volume Capacity, Maximum Interruptible Injection Capacity and the Maximum Interruptible Withdrawal Capacities ~~required~~ required applicable by the Storage Customer, see Clause 5.3; and
- e) The Storage Customer's acceptance of RGS.

4.1 Conclusion of a Storage Customer Agreement

- a) In connection with the conclusion of a Storage Customer Agreement, the Storage Customer shall observe the following deadlines:
 - (i) The Storage Customer shall contact Energinet in order to register as a Storage Customer. For the purpose the Storage Customer will enter into a Storage Customer Framework Agreement with Energinet not later than the deadline stated in RfG:-
 - (ii) As a part of the registration process as a Storage Customer, the Storage Customer shall be registered by Energinet in the Register of Players with effect before the first Gas Day of the requested agreement period; and
 - (iii) The Storage Customer shall forward a signed ~~If the Storage Customer wants to participate in a Sale, the Storage Customer shall have concluded a Storage Customer Agreement before the Sale takes place, see the deadlines shown on GSD's website.~~Storage Customer Agreement (Appendix 1) to GSD not later than 8 (eight) Business Days before the first Gas Day of the requested agreement period, unless GSD has agreed to a different deadline with the Storage Customer in writing. ~~If the Storage Customer otherwise wants to request a Storage Customer Agreement during a Storage Year, GSD shall receive such request not~~

~~later than 8 (eight) Business Days before the first Gas Day of the requested agreement period, unless GSD has agreed to a different deadline with the Storage Customer in writing~~

~~b) —~~

~~e)~~ b) A request for a Storage Customer Agreement shall be accompanied by documentation to be used by GSD for issuing credit approval to the Storage Customer in accordance with Clause 18.

~~Furthermore, in order to conclude a Storage Customer Agreement, the Storage Customer shall prior to the expiry of the deadline stated in RfG request Energinet to register the Storage Customer as a Storage Customer in the Register of Players effective from the first Gas Day of the requested agreement period at the latest, see the rules for registration in the Register of Players in RfG.~~

~~d)~~ GSD shall in accordance with Clause 18 decide whether the requested Credit Limit ~~requested for~~ can be approved, including or whether the Storage Customer shall provide additional security.

~~e)~~ ~~If the Storage Customer has forwarded the documentation necessary for GSD to issue a credit approval to the Storage Customer and such credit approval is approved without providing security, GSD shall send a Storage Customer Agreement Offer to the Storage Customer not later than 3 (three) Business Days after receiving the request for a Storage Customer Agreement. If the Storage Customer has not provided sufficient documentation to approve the requested Credit Limit, the deadline for sending the Storage Customer Agreement Offer shall be postponed until sufficient documentation has been provided.~~

~~b) —~~

~~e)~~ ~~If the Storage Customer does not meet GSD's credit approval requirements without providing security, GSD shall request that security be provided. In such case, GSD shall send the Storage Customer a conditional Storage Customer Agreement Offer within the deadline set out above.~~

~~d) —~~

~~e)~~ GSD shall send the Storage Customer Agreement Offer or a refusal of the offer by letter or email.

~~f) —~~

~~g) If a request for a Storage Customer Agreement contains the appropriate information and documentation, GSD shall send a Storage Customer Agreement Offer specifying, among other things, a deadline ("Acceptance Deadline for Storage Customer Agreements") for the Storage Customer's acceptance of the Storage Customer Agreement Offer. The Acceptance Deadline for Storage Customer Agreements is normally 3 (three) Business Days.~~

~~h) —~~

~~i) If GSD does not receive:~~

~~j) —~~

~~k) The Storage Customer Agreement Offer duly signed and without any changes before the expiry of the Acceptance Deadline for Storage Customer Agreements; and~~

~~l) Any security requested within the deadline given in the conditional Storage Customer Agreement Offer,~~

~~m) the Storage Customer Agreement Offer shall be regarded as lapsed and therefore no longer binding on GSD.~~

~~f)c) A Storage Customer Agreement shall be regarded as concluded when the Storage Customer receives a mutually signed~~GSD receives acceptance of the Storage Customer Agreement Offer without any changes from the Storage Customer in the form of a signed Storage Customer Agreement from GSD ~~by letter or email. If emailed, the document shall be in PDF format. GSD shall receive the signed Storage Customer Agreement before the expiry of the Acceptance Deadline for Storage Customer Agreements.~~

4.2 **Changes to Storage Customer Agreements**

4.2.1 Change of data other than Master Data

The Storage Customer may request changes to the Storage Customer Agreement giving 8 (eight) Business Days' notice, unless GSD has agreed to a different deadline with the Storage Customer in writing. ~~The Storage Customer shall request changes by using the procedure described for the conclusion of Storage Customer Agreements.~~ GSD shall on the basis of such request and in accordance with Clause 4.1 assess whether the request for change can be accepted.

In accordance with Clause 18.2, changes to Storage Customer Agreements can also be effected at the request of GSD.

If a Storage Customer's request for changes to a Storage Customer Agreement is accepted, a duly amended Storage Customer Agreement shall replace the previous Storage Customer Agreement from the date of acceptance by GSD.

If the Storage Customer requests a reduction of the Storage Customer's ~~Maximum~~ Interruptible Volume Capacity, the Storage Customer shall ensure that Natural Gas stored ~~by using~~ Interruptible Volume Capacity does not exceed the Storage Customer's new ~~Maximum~~ Interruptible Volume Capacity at the date of commencement of the new Storage Customer Agreement. The Storage Customer has the options described in Clause 5.3.3 c), d), e) and f) to comply with this provision. If relevant, the provisions of Clause

~~The Storage Customer can ensure this by:~~

- ~~a) Withdrawing from the Storage Facilities the quantity of Natural Gas exceeding the Storage Customer's new maximum Interruptible Volume Capacity before the expiry of the agreement period of the expiring Storage Customer Agreement;~~
- ~~b) Concluding Storage Agreements with sufficient Firm Volume Capacity to cover the Natural Gas quantity exceeding the Storage Customer's new maximum Interruptible Volume Capacity and with Storage Periods following immediately after the agreement period of the expiring Storage Customer Agreement. GSD shall in such case transfer the Natural Gas to such Storage Agreements; or~~
- ~~c) Concluding a Transfer of Capacity or a Transfer of Capacity and Stored Natural Gas where the Natural Gas, stored on the basis of the expiring Interruptible Volume Capacity, can be stored as Firm Volume Capacity when the agreement period of the expiring Storage Customer Agreement expires. GSD shall in such case transfer the Natural Gas to such Firm Volume Capacity.~~

~~If the Storage Customer's stored Natural Gas at the time of commencement of the new Storage Customer Agreement exceeds the Storage Customer's total maximum Firm and Interruptible Volume Capacity, the Storage Customer shall sell to GSD the Natural Gas quantity exceeding the Storage Customer's new maximum Interruptible Volume Capacity at a price fixed in accordance with Clause 9.2 a). Such sale shall be completed at 06:00 at the end of the Gas Day on which the Storage Customer's original maximum Interruptible Capacity ceases. Ownership thereby passes to GSD. 5.3.4 may apply.~~

4.2.2 Change of Master Data

A request to change Master Data ~~may~~ can be submitted to GSD at contact@gasstorage.dk ~~lageranmodning@energinet.dk~~. A request to change Master Data received before 09:00 on a Business Day shall be completed no later than at 17:00 on the same Business Day. A request to change Master Data received after

09:00 on a Business Day will be regarded as received before 09:00 on the following Business Day.

GSD may refuse to change the Master Data if the information provided in the request for change is deemed insufficient.

A change of Master Data does not mean that a new Storage Customer Agreement will be concluded with the Storage Customer as it merely constitutes a change of the master data in GSD's gas storage management system. ~~existing Storage Customer Agreement.~~

4.3

Termination of a ~~the~~ Storage Customer Agreement

The Storage Customer may terminate a Storage Customer Agreement to expire on the first Gas Day of a Month giving a notice corresponding to the longest Storage Period of the Storage Customer's Storage Agreements concluded on the basis of the Storage Customer Agreement, however, in no event less than 5 (five) Business Days.

If, despite the above, the Storage Customer still has Storage Agreements in force upon the expiry of a Storage Customer Agreement, the expiry of the Storage Customer Agreement shall be regarded as a material breach of the Agreements entered into on the basis of the Storage Customer Agreement, which may lead to the termination of such Agreements.

PART II: STORAGE CONDITIONS

5 General conditions

5.1 *Storage Customers' Master Data*

A Storage Customer's Master Data comprises:

- a) The Storage Customer's CVR number or equivalent corporate identity number code;
- b) The Storage Customer's VAT number (only relevant to non-Danish companies);
- c) The Storage Customer's GLN and EIC;
- d) Contact information in the form of the name, address, telephone number, ~~telefax number~~ and email address of the Storage Customer's employees to be contacted concerning:
 - (i) The Storage Customer's contractual basis as described in Clause ~~and transfer~~ 3.2s;
 - (ii) The Storage Customer's 24 ~~/7-hours' continuous~~ Operations;
 - (iii) Invoicing;
 - (iv) Nominations; and
 - (v) Banking information.

Master Data are set out in the Storage Customer's Storage Customer Agreement. In accordance with Clause 4.2.2, the Storage Customer shall notify GSD of any changes to its Master Data.

5.2 *Firm Capacity*

The Storage Customer may gain access to Firm Capacity by concluding Storage Agreements with GSD. Two kinds of Storage Agreements exist: Standard Storage Agreement and Negotiated Storage Agreement.

GSD may offer Standard Storage Agreements that are characterized by Storage Periods specified by GSD and include either a Standard Bundled Units or Unbundled Capacity. The conclusion of Standard Storage Agreements is governed by Celause 6.

GSD may offer Negotiated Storage Agreements that are characterized by Storage Periods and Firm Capacity, including Standard Bundled Units or Unbundled Capacity, specified by the Storage Customer and GSD in cooperation.

In order to start a process for conclusion of a Negotiated Storage Agreement, the Storage Customer ~~shall may contact GSD by phone or~~ send a request for Firm Capacity by email to ~~lageranmodning@energinet.dk~~ contact@gasstorage.dk

~~GSD shall by letter or email from the Storage Customer receive acceptance of the agreed conditions in the form of a signed Negotiated Storage Agreement. If sent by email, the document shall be in PDF format. The deadline for submission of the signed Negotiated Storage Agreement is agreed on between GSD and the Storage Customer. A Negotiated Storage Agreement shall be regarded as concluded when the Storage Customer receives a mutually signed agreement by letter or email from GSD. If emailed, the document shall be in PDF format. The deadline for submission of the signed Negotiated Storage Agreement is agreed on between GSD and the Storage Customer.~~

5.3 **Interruptible Capacity**

The Storage Customer ~~is entitled to make use of may gain access to~~ Interruptible Capacities ~~subject to the rights to use Interruptible Capacities (Maximum Interruptible Volume Capacity, Maximum Interruptible Injection Capacity and Maximum Interruptible Withdrawal Capacity) agreed on if this has been agreed to in the Storage Customer's Storage Customer Agreement,~~
~~on the terms described in this Clause 5.3 and in Clauses 5.10, 8.2 8.4 or 8.9.~~

5.3.1 Request for Interruptible Capacity

~~Storage Customers are entitled to their Firm Capacities in respect of an Hour as long as they submit a Nomination/Renomination for Firm Capacities in respect of the Hour. The Nomination procedure is described in Clause 7.~~

~~Unused Firm Capacity in respect of an Hour may be allocated to other Storage Customers as Interruptible Capacity, provided that the Storage Customers have the right to rRenominate up to 2 hours before that Hour begins. As its name indicates, Interruptible Capacity may be interrupted by GSD until 2 hours before the Hour.~~

~~Storage Customers with or without available Firm Capacities are entitled to request Interruptible Capacities subject to the rights stipulated in their Storage Customer Agreements.~~

~~The A Storage Customer requests Interruptible Capacity by sending a Nomination in excess of their nominating the Interruptible Capacity together with its Firm Capacities. y to GSD as stated in Clause 7. GSD will considers the part of the Nominations exceeding the a Storage Customer's Firm Capacity as, if any, as a a~~

~~request~~request for Interruptible Capacity. When processing the Storage Customer's Nomination, GSD assesses whether the requested Interruptible Capacity is available.

In addition, ~~The~~ a Storage Customer may ~~furthermore request~~gain access to Interruptible Capacity in any of the following occasions:

- ~~(i) (i) via~~ Transfer(s) of Stored Natural Gas, Transfer(s) of Capacity and Transfer(s) of Capacity and Stored ~~N~~natural Gas, see Clauses 8.5.3 c) and 8.5.4 b) 8.2—8.4; or
- ~~(ii) (ii) upon the Roll-over of the Stored Natural Gas quantities in the Storage Facilities at the end of a Storage Period~~expiry of Storage Periods of Storage Agreements, see Clause ~~5.10 5.9, e~~
- ~~(i) (iii) upon the expiry of Transfers of Capacity and Transfers of Capacity and Stored Natural Gas, see Clause~~

For any given Hour GSD shall assess if ~~if~~ the requested Interruptible Capacity is available. The assessment will be done rolling on hourly basis, last time 2 hour before the Hour begins. After each assessment, the Storage Customer will receive Interruptible Capacity at the price stated in Clause 9.1 c) when GSD shall either refuse, reduce or accept and confirms the requested Interruptible Capacities wholly or partly the Storage Customer's Nomination in accordance with Clauses 7.2.2 and 7.3.2, see, however, the last paragraph of this Clause.

If the total Interruptible Capacity requested by Storage Customers is not available, GSD shall distribute the available Interruptible Capacity among the Storage Customers on a pro rata basis in relation to the requested Interruptible Capacity provided that the requested Interruptible Capacities do not exceed the Storage Customers' ~~M~~maximum Interruptible Capacities.

~~Thus, a Storage Customer's request for Interruptible Capacity may be refused or reduced in the cases described in Clause 7.4.~~

The Fees payable for Interruptible Capacities are determined at the price stated in Clause 9.1 b) e).

~~GSD's approval or refusal of a Nomination for Interruptible Capacity is not final and binding until GSD has processed the last possible Renomination for the Hour to which the Nomination for Interruptible Capacity relates and has forwarded an Accepted Nomination for this in accordance with Clauses 7.3 b) and c). Until the time when the Interruptible Capacity requested shall be made available, GSD shall continuously assess whether changes in the capacity situation imply that GSD is able to wholly or partly meet Nominations for Interruptible Capacity which have been reduced or whether GSD has to reduce previously Accepted Nominations for Interruptible Capacity.~~

~~Any further allocation or reduction of Interruptible Capacity shall in accordance with Clauses 7.3 b) and c) take place by the forwarding of a new Accepted Nomination. The new Accepted Nomination is final and binding when it is no longer possible to change the Nomination through Renominations for the Hour in question and GSD has processed the last possible Renomination for the Hour to which the Nomination for Interruptible Capacity relates.~~

5.3.2 Termination of ~~the right to use~~ Interruptible Volume Capacity

The Storage Customer's Interruptible Volume Capacity expires concurrently with the Storage Customer reducing the Natural Gas quantities stored in the Storage Facilities ~~exceeding in excess of~~ its Firm Volume Capacity. Such reductions may be ~~performed by the Storage Customer made by the Storage Customer:~~

- a) Withdrawing Stored Natural Gas;
- b) Transferring Stored Natural Gas; or
- c) Acquiring additional Firm Volume Capacity by concluding Storage Agreement(s) with GSD or participating in Transfers of Volume Capacity ~~or Transfers of Capacity and Stored Natural Gas as a Receiving Storage Customer.~~

The Storage Customer's Interruptible Volume Capacity ceases completely when the Storage Customer no longer has Stored Natural Gas ~~exceeding in excess of~~ the Storage Customer's Firm Volume Capacity.

5.3.3 Compulsory ~~transfer termination of the right to use of~~ Interruptible Volume Capacity

GSD shall give at least 5 (five) Gas Days' notice ("Transfer Notice") prior to demanding that Interruptible Volume Capacity be transferred to GSD, when

- a) The Total Stored Natural Gas less the Firm Volume Capacity not utilised by Storage Customers exceeds the Total Volume Capacity ~~less Firm Volume Capacity not utilised by Storage Customers~~; and
- b) The Total Stored Natural Gas exceeds 90 per cent of the Total Volume Capacity.

~~The Storage Customer is obliged to comply with Upon expiry of the Transfer Termination Notice by releasing the used period, the Storage Customer shall execute the transfer of the~~ Interruptible Volume Capacity during the following 5 (five) Gas Days after the notification period expires. At least Thus, 1/5 of the total Interruptible Volume Capacity ~~to be transferred to GSD shall be transferred must be released~~ on each Gas Day ("Transfer Termination Profile") beginning at 06:00 ~~on the Gas Day on which the Transfer Notice expires. The A~~ Storage Customer ~~shall as a minimum transfer the Interruptible Volume Capacity stated in the Transfer Notice but~~ may choose to ~~transfer release a higher rate than in the requested Termination~~

~~Profile. At the sole discretion of GSD the aforementioned 90 per cent might be exceeded in certain periods provided the physical conditions allow doing so.~~

~~more Interruptible Volume Capacity than stipulated by the Transfer Profile. However, GSD may permit the Total Stored Natural Gas to exceed the aforementioned 90 per cent in certain periods provided the physical conditions do so allow.~~

The Storage Customer ~~has the following options to respond to the Termination Notice in order to release the Interruptible Volume Capacity in accordance with the Termination Profile~~can transfer Interruptible Volume Capacity to GSD by:

- c) ~~Nominating the withdrawal of the Stored Natural Gas in accordance with Clause 7. stored as Interruptible Volume Capacity with the daily minimum quantities stated in the Transfer Profile. This The withdrawal rate is subject to is conditional upon the Storage Customer having sufficient the Storage Customer's Firm and Interruptible Firm Withdrawal Capacity under its Storage Agreements~~available under its Storage Agreements or having access to the Interruptible Withdrawal Capacity required. Regardless of whether or not the Storage Customer follows the Transfer Profile or withdraws more Natural Gas than required in accordance with the Transfer Profile, the Storage Customer shall nominate its withdrawal of Natural Gas in accordance with Clause 7;
- d) ~~Prior to the expiry of the deadlines for transfer stated in the Transfer Notice, C~~oncluding ~~a additional~~new Storage Agreement(s) for Firm Volume Capacity with GSD subject to the availability of Firm Volume Capacity~~under which the Natural Gas which can no longer be stored as Interruptible Volume Capacity in accordance with the Transfer Notice shall be stored as Firm Volume Capacity;~~
- e) ~~Concluding Transfer of Volume Capacity with another Storage Customer, acting as the Receiving Storage Customer of Firm Volume Capacity; or~~
- e) ~~Concluding Transfer of Stored~~ Prior to the expiry of the transfer deadlines stated in the Transfer Notice, concluding a Transfer of Capacity under which the Natural Gas which can no longer be stored as Interruptible Volume Capacity in accordance with the Transfer Profile can be stored as Firm Volume Capacity; or
- f) ~~Prior to the expiry of the transfer deadlines stated in the Transfer Notice, transferring the quantity of Natural Gas with another Storage Customer, acting as the Transferring Storage Customer which in accordance with the Transfer Profile can no longer be stored as Interruptible Capacity to another Storage Customer through a Transfer of Stored Natural Gas.~~

5.3.4 Compulsory Sale of Stored Natural Gas to GSD

If the Storage Customer has not ~~transferred-released~~ the used Interruptible Volume Capacity ~~in accordance with the provisions in Clause 5.3.3, requested by GSD as set~~

Field Code Changed

~~out in the Transfer Notice, the~~ Stored Natural Gas ~~quantity, which in accordance with the Transfer Notice~~ should have been withdrawn from the Storage Facilities ~~in accordance to Clauses 4.2.1, 5.9, 8.5.3 c) or 8.5.4 b)~~, shall be sold to GSD at a price fixed in accordance with Clause 9.2 a). Such sale shall ~~be have effected at 06:00~~ at the end of the Gas Day on which the Interruptible Volume Capacity should have been ~~transferred released in accordance with the Transfer Profile. The~~ Ownership of the Natural Gas thereby passes to GSD.

5.4 **Storage Period**

~~GSD will prior to a Sale specify the Storage Periods available under the Standard Storage Agreements offered.~~

~~In a Negotiated Storage Agreement, the Storage Customer can agree a Storage Period of different duration, calculated in a consecutive period of Hours, Gas Days, Months and/or Years or multiples and combinations thereof.~~

~~The Each~~ Storage Agreement specifies which Storage Period shall apply to the Firm Capacity ~~ies valid for the y in question~~ Storage Agreement.

The Storage Period can be predetermined by GSD (Standard Storage Agreements) or decided in cooperation between the Storage Customer and GSD (Negotiated Storage Agreements). If the Storage Period is predetermined by GSD, the Storage Customer shall be informed about all valid terms and conditions prior to the Sale.

5.5 **Injection into and withdrawal from the Storage Facilities**

On delivery of Natural Gas to the Storage Point, ~~an the~~ hourly quantity of Natural Gas corresponding to the Accepted Nomination ~~/and/or Accepted Renomination~~ in accordance with Clauses ~~7.2.2 and 7.3.2, 7~~ is allocated from the Transmission System to the Storage Facilities ~~from the Transmission System~~ and is regarded by GSD as having been injected into the Storage Facilities in the ~~same~~ Hour.

On redelivery from the Storage Facilities, ~~the an~~ hourly quantity of Natural Gas corresponding to the Accepted Nomination ~~/and/or Accepted Renomination~~ in accordance with Clauses 7.2.2 and 7.3.2 ~~Clause 7~~ is allocated from the Storage Facilities to the Transmission System and is regarded by GSD as having been withdrawn from the Storage Facilities in the ~~same~~ Hour.

The Allocation of Natural Gas to the Storage Facilities is conditional on the Storage Customer, as a Shipper, assuming responsibility for delivering the Natural Gas to the Storage Point or contracting with a nother Shipper to assume responsibility for the delivery. Correspondingly, the withdrawal of Natural Gas from the Storage Facilities is conditional on the Storage Customer, ~~as a Shipper,~~ being responsible for

redelivering the Natural Gas from the Storage Point ~~to the Transmission System, or contracting with a Shipper to be responsible for the redelivery.~~

The delivery of Natural Gas from the Transmission System to the Storage Point and the redelivery of Natural Gas from the Storage Point to the Transmission System is governed by RfG and carried out by Energinet.

In connection with the Allocation of Natural Gas from the Transmission System to the Storage Facilities or vice versa, the responsibility for, the risk of and the right of disposal of the Natural Gas pass ~~from the Shipper to the Storage Customer or vice versa~~ at the Storage Point.

5.6 **Withdrawal Restrictions and Injection Restrictions**

The Storage Customer shall comply with specific quantity restrictions when withdrawing ~~Volume-Capacity~~Natural Gas ("Withdrawal Restrictions") ~~and/or injecting Volume-Capacity~~Natural Gas ("Injection Restrictions") in respect of an Hour.

The Withdrawal Restrictions and Injection Restrictions applicable at any time can be seen on GSD's website¹. Furthermore, GSD shall ~~endeavour to provide, prior to a Sale, information about~~ announce the Withdrawal Restrictions and Injection Restrictions of relevance to the offered capacity ~~offered at a Sale prior to the Sale.~~

If GSD is able to ease the Withdrawal Restrictions or Injection Restrictions during one or more specified periods, information in this regard will be available on GSD's website. ~~The Withdrawal Restrictions applying at any time can be seen on GSD's website.~~

Not later than 14 days before the first day of a Month, GSD shall publish the ~~specific~~ expected Withdrawal Restrictions or Injection Restrictions for the Month. The expected Withdrawal Restrictions or Injection Restrictions shall not be binding and any action by the Storage Customers based on these shall be at their own risk and responsibility.

GSD shall publish the final and binding Withdrawal Restrictions or Injection Restrictions applying to a Gas Day not later than at 09:00 before the relevant Gas Day. GSD will continuously endeavour to optimise the Withdrawal Restrictions and Injection Restrictions in order to minimise their impact on Storage Customers as much as possible.

Withdrawal Restrictions and Injection Restrictions shall apply to all Storage Agreements concluded with GSD. ~~The Storage Customer may obtain other~~

¹ <https://gasstorage.dk/Operational-data>

~~Withdrawal Restrictions by concluding agreements on the Transfer of Withdrawal Restrictions with another Storage Customer, see Clause 8.5.~~

If the Withdrawal Restrictions and Injection Restrictions outlined in this Clause 5.6 are not complied with, GSD is entitled to reduce the Storage Customer's Nomination for ~~the withdrawal~~ from or injection of Natural Gas ~~from in~~ the Storage Facilities in accordance with Clause ~~7.5.47.5.47.4.3 d~~ (i) a).

If, after the correction for Withdrawal Restrictions or Injection Restrictions valid for an Hour, there is still ~~any available~~ Firm C capacity not utilised by Storage Customers in respect of that Hour, the remaining Firm Capacity shall ~~ies up to the Withdrawal Restriction or Injection Restriction limit, will be distributed on interruptible basis among nominating Storage Customers pro rata to their~~ submitted Nominations/Renominations for the Hour nominations. Each Storage Customer shall pay for utilised Interruptible Withdrawal Capacity or Interruptible Injection Capacity pursuant to Clause 9.1 b). Withdrawal Restrictions or Injection

5.7 **Injection Restrictions**

~~The Storage Customer shall comply with specific quantity restrictions when injecting Volume Capacity ("Injection Restrictions").~~

~~The Injection Restrictions applicable at any time can be seen on GSD's website. Furthermore, GSD shall announce the Injection Restrictions of relevance to capacity offered on a Sale prior to the Sale.~~

~~If GSD is able to ease the Injection Restrictions during one or more specified periods, information in this regard will be available on GSD's website. The Injection Restrictions applying at any time can be seen on GSD's website.~~

~~Not later than 14 days before the first day of a Month, GSD shall publish the expected Injection Restrictions for the Month. The expected Injection Restrictions shall not be binding and any action by the Storage Customers based on these shall be at their own risk and responsibility.~~

~~GSD shall publish the final and binding Injection Restrictions for a Gas Day not later than at 09:00 on the day before the relevant Gas Day. GSD will continuously endeavour to optimise the Injection Restrictions in order to minimise their impact on Storage Customers as much as possible.~~

~~Injection Restrictions shall apply to all Storage Agreements concluded with GSD. The Storage Customer may obtain other Injection Restrictions by concluding agreements on the Transfer of Injection Restrictions with another Storage Customer, see Clause 8.6.~~

~~If the Injection Restrictions outlined in this Clause 5.7 are not complied with, GSD is entitled to reduce the Storage Customer's Nomination of injection of Natural Gas into the Storage Facilities in accordance with Clause 7.4.3 a).~~

~~5.8~~5.7 **Disposition of Natural Gas in the Storage Facilities**

The Storage Customer has no influence on whether GSD uses Lille Torup Storage Facility or Stenlille Storage Facility to fulfil its obligations under a Storage Agreement.

~~5.9~~5.8 **Information regarding Natural Gas quantities in the Storage Facilities**

~~After an allocation under a Storage Agreement, GSD shall on daily basis inform the Storage Customer about the hourly storage position for the Stored Natural Gas allocated to the Storage Customer in after each Gas Day inform the Storage Customer of how much of the Storage Customer's Natural Gas quantities remained in the Storage Facilities each Hour of the preceding Gas Day. The Storage Customer can also obtain the information from the GSD's Online System, see Clause 5.10.1 f).~~

~~5.10~~5.9 **~~Resetting~~Roll-over of the Stored Natural Gas quantities in the Storage Facilities at the end of a Storage Period**

If the Storage Customer has Stored Natural Gas at the end of a Storage Period, GSD shall ~~transfer roll-over~~ the remaining quantity of Stored Natural Gas ~~to the next Storage Period subject to the following conditions under the expired Storage Agreement to either:~~

- ~~a) The Storage Customer has acquired Firm Volume Capacity either by concluding Another of the Storage Customer's Storage Agreements provided such Storage Agreement(s) with GSD or through a Transfer of Volume Capacity with another Storage Customer in order to -has both sufficient Firm Volume Capacity to- cover all or part of the remaining Stored Natural Gas quantity in the and a Storage Period directly following the expired Storage Period;~~
- ~~b) a) Firm Volume Capacity received by the Storage Customer through a Transfer of Capacity or a Transfer of Capacity and Stored Natural Gas to the extent this is sufficient to cover all or part of the remaining Stored Natural Gas quantity (and any Natural Gas quantities transferred) and provided the Transfers relate to a Transfer Period directly following the now expired Storage Period; or~~

If it is not possible to ~~transfer roll-over~~ the entire remaining quantity of Stored Natural Gas in pursuance of Clauses ~~5.10 a) — b) 5.9 a)~~, GSD shall ensure that ~~the remaining Stored~~ Natural Gas ~~stored under the expired Storage Agreement~~ is stored ~~by using~~ Interruptible Volume Capacity, if:

~~e)b)~~ The Storage Customer has access to Interruptible Volume Capacity under the Storage Customer's Storage Customer Agreement; and

~~d)c)~~ The ~~remaining Storage Customer's Stored~~ Natural Gas ~~stored under the expired Storage Agreement~~ can be accommodated in full or in part within the Storage Customer's ~~M~~maximum Interruptible Volume Capacity set out in the Storage Customer's Storage Customer Agreement.

~~In accordance with Clause 5.3.3 Furthermore, GSD may terminate the the Storage Customer's right to use may be required to transfer the Interruptible Volume Capacity in accordance with Clause 5.3.3. If relevant, the provisions of Clause 5.3.4 may apply.~~

~~If it is not possible to store the entire remaining Natural Gas quantity in the Storage Facilities as Firm and Interruptible Volume Capacity, the Storage Customer shall sell the Natural Gas which cannot be transferred to other Storage Agreements to GSD at the price specified in Clause 9.2 a). Such sale shall be executed at 06:00 at the end of the last Gas Day of the Storage Period. Ownership of the Natural Gas thereby passes to GSD.~~

5.115.10 The Online System

5.11.15.10.1 Introduction

~~Through GSD's Online System GSD provides information and other online services to the Storage Customer. In order to access the Online System, the Storage Customer shall conclude an Online Agreement (Appendix 5).~~

~~The Storage Customer can access GSD's Online System via GSD's website using a password.~~

The Online System gives the Storage Customer access to the following information about the Storage Customer:

- a) Master Data;
- b) Contractual data in the form of ~~Storage Agreements and their status~~~~Firm Capacities, Withdrawal Restrictions and Injection Restrictions for each Storage Agreement alone and aggregated, as well as the process for agreements being concluded;~~
- c) Transfers in which the Storage Customer has participated ~~and their status, and the process employed for Transfers being processed by GSD;~~
- d) Nominations and ~~A~~allocations;

e) Issued and pending invoices; ~~and~~

f) ~~Changes to~~ the Storage Customer's Stored Natural Gas quantities in each Hour of the Gas Day; and

~~f)g) The utilization of the purchased Storage Capacities specified as firm, interruptible, withdrawal and injection capacities per hour.~~

~~In addition, T~~the Storage Customer may use the Online System to:

~~g)h) Send/Submit -Nominations/Renominations;~~

~~h)i) Send/Submit online requests for purchase of Storage Capacity/Capacity Orders. As far as Capacity Orders are concerned, it is a precondition that the Storage Customer has access to using the Capacity Ordering Procedure under the Storage Customer's Storage Customer Agreement;~~

~~i)j) Send/Submit Bids to Auctions;~~

~~j)k) Send/Submit requests for Transfers; and~~

~~k)l) Place purchasing/selling advertisements-announcements on the Bulletin Board; and~~

~~l) See its own capacity consumption in a spreadsheet.~~

~~The Storage Customer may decide that its employees shall be granted differentiated access to the Online System so that some employees only have access to the information available on the Online System, whereas other employees are also authorised to perform actions through the Online System. The Storage Customer shall contact GSD to obtain the passwords required for differentiated access.~~

~~Furthermore, the Online System enables Storage Customers to receive an email in case of changes to the access to inject Natural Gas into and withdraw Natural Gas from the Storage Facilities as well as if other Storage Customers place a bulletin on GSD's Bulletin Board.~~

5.11.25.10.2 Unavailability of the Online System - fall-back procedures

In case the Online System is unavailable and regardless of the reason for this, GSD will at its own discretion initiate appropriate fall-back procedures in order to minimise the effect of such unavailability.

GSD will to the extent possible inform the Storage Customers of the expected duration of such unavailability as well as the fall-back procedures initiated by GSD.

The fall-back procedures may entail a deviation from any of the procedures for executing Nominations, Renominations, Matching, Transfers etc. including extension of any deadline set out in RGS.

In case the unavailability of the Online System is caused by a Force Majeure event, the provisions of Clause 15 shall also apply.

6 Conclusion of Storage Agreements

6.1 *Generally on conclusion of Storage Agreements*

The Storage Customer may purchase Firm Capacity~~iesy~~ either via an Auction or on the basis of the FCFS Principle to the extent GSD offers Firm Capacity under any of these ~~A~~allocation mechanisms. Notwithstanding GSD's choice of ~~A~~allocation mechanism, any successful Bids will result in the conclusion of a Standard Storage Agreement.

Furthermore, GSD may offer Firm Capacity on the basis of negotiations that will result in a Negotiated Storage Agreement, see ~~e~~Clause 5.2.

Offered Firm Capacity is published on GSD's website and a notification ~~is shall be~~ forwarded by direct mailing to all Storage Customers on the day of the publication.

6.2 *Information concerning Sale*

In due time before the Sale, GSD publishes the following information:

- a) the date and starting time of the Sale;
- b) the total Firm Capacities for sale, including the composition of the Standard Bundled Unit and the type of Unbundled Capacity, if relevant;
- c) the Storage Period for Firm Capacity offered;
- d) any Injection Restrictions, see Clause 5.6;
- e) any Withdrawal Restrictions, see Clause 5.6;
- f) the Reservation Price or the price under the FCFS principle, if relevant;
- g) GSD's contact details regarding the Sale; and
- h) any other terms and conditions for the implementation of the Sale if such terms and conditions deviate from the rules in RGS. GSD may at its own discretion make such deviations from RGS as it considers appropriate.

Prior to the commencement of a Sale, the Storage Customer shall provide GSD with the contact details for the employee who is responsible for the Sale in case such contact details differ from the ones provided in the Master Data, see Clause 5.1 d)(i).-

6.3 ***Auction***

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- 6.3.1 The purchase of Firm Capacity put up for an Auction shall be effected by means of an ascending clock or a sealed bid auction.
- 6.3.2 An ascending clock auction is an auction mechanism, where the price gradually rises as determined by GSD in the "Auction Rules". The Storage Customer can drop out of the Auction at any price level.
- 6.3.3 A sealed bid auction is an auction mechanism, where the Storage Customers simultaneously submit anonymous Bid(s) to GSD stating the requested quantity of Standard Bundled Units and the corresponding price.
- 6.3.4 Prior to an Auction, GSD will publish the "Auction Rules" containing detailed terms and conditions for the relevant Auction, including the choice of pricing methods (pay-as-bid or market-clearing-price).
- 6.3.5 GSD is entitled to make decisions at its sole discretion on any matter regarding the conduction of the Auction, including whether or not to cancel, postpone, suspend or restart the Auction ~~due to technical or operational reasons or in the event of obvious market errors regarding the bidding~~. In such case, GSD shall promptly inform all Storage Customers and the market.
- 6.3.6 No Storage Customer shall have any claim for damage or losses or any right for conduction of the Auction in the event of cancelation, postponement, suspension or restart.
- 6.3.7 When the Auction is closed, each Storage Customer having successfully participated in the Auction shall be informed about allocated Firm Capacity and the price. The remaining participants will be informed about the weighted average price for the Firm Capacity allocated in the Auction and the total amount of Standard Bundled Units allocated.
- 6.3.8 Following the Auction, GSD will inform the market about the weighted average price for the Firm Capacity and the total amount of Standard Bundled Units allocated.

6.4 ***FCFS Principle in the Online Procedure***

Through GSD's Online System the Storage Customer may purchase online Firm Capacity on short terms, based on FCFS Principle and subject to the availability of the requested Firm Capacity.~~In accordance with the FCFS Principle, GSD deals with orders for the purchase of Firm Capacity in the order in which they are received.~~

When purchasing Firm Capacity online, the Storage Customer follows the Online Procedure set up in GSD's Online System. The time stamp for the Storage

Customers' requests in GSD's Online System determines the order of processing the Storage Customers' requests by GSD.

~~In accordance with the Capacity Ordering Procedure, Standard Storage Agreements are concluded by the Storage Customer submitting a Capacity Order to GSD through the Online System. Standard Storage Agreements concluded by using the Capacity Ordering Procedure include a Standard Bundled Unit or Unbundled Capacity with a Storage Period as specified by GSD.~~

6.4.1 Terms and conditions for ~~placing orders~~the Online Procedure

~~The Capacity Ordering Procedure may be used if Firm Capacity is available.~~

Use of the ~~Capacity Online Procedure~~Ordering Procedure shall be conditional on:

a) The Storage Customer has concluded an Online Agreement (Appendix 5);

~~a) b) The order requested Firm Capacity has been based on a Standard Storage Agreement, however, with the a short term Storage Period consisting being in of multiples of Months, Gas Days or Hours;~~

~~b) The Storage Customer in pursuance of its Storage Customer Agreement may use the Capacity Ordering Procedure. When the Storage Customer accepts the use of the Capacity Ordering Procedure in the Storage Customer Agreement, the Storage Customer also accepts that all Capacity Orders submitted in accordance with the described procedure are binding on the Storage Customer unless a pro rata reduction is necessary due to lack of Firm Capacity;~~

~~c) The Capacity Order having been sent through the Online System;~~

~~d) The requested Firm Capacity being must be within the Storage Customer's Credit Limit;~~

c)

d) The deadline for receiving the request is in compliance with the announced deadlines on GSD's website or in Clause 6.4.3; and

Requests are binding for the Storage Customer when accepted and confirmed by GSD. Each confirmed request constitutes a concluded Standard Storage Agreement between the Storage Customer and GSD.

~~and~~

~~e) The Capacity Order having been received within the deadline announced on GSD's website or in Clause 6.4.3.~~

6.4.2 ~~Information Required input information for the Online Procedure to be included in the Capacity Order~~

~~Upon an online request for purchasing Firm Capacity, the In accordance with the FCFS Principle, the Capacity Order shall be based on the Firm Capacities available for Sale.~~

~~The Capacity Order shall~~Storage Customer shall submit the ~~in any case include the~~ following information:

a) The requested Storage Period in multiples of Months, Gas Days or Hours;

~~b) The size of the required Firm Volume Capacity, expressed in kWh; and~~

~~b)~~

~~c) The size of the required Firm Injection and/or Withdrawal Capacityies, expressed in kWh/Hour.~~

~~e) , and~~

~~d) The Storage Customer's name, CVR number, VAT number and GLN number.~~

~~If the Storage Customer has several Storage Agreements, the Storage Customer may pool Firm Volume Capacity, Firm Withdrawal Capacity and Firm Injection Capacity for these Storage Agreements if the Storage Periods overlap.~~

6.4.3 Deadlines ~~for using the Online Procedure concerning shorter term capacity~~

GSD ~~can may~~ offer Firm Capacity for sale based on Contract for Rest-of-Storage Year, Month, Day or Within-Day. The Storage Customer ~~can may~~ order such capacity to the extent that it is offered by GSD in accordance to the following deadlines:

a) Deadline for capacity based on Contract for Rest-of-Storage Year is set to 13:30 on the 6th last Gas Day of the Month before start of the contract ~~at 13:30~~.

Contract for Rest-of-Storage Year ~~can may~~ only be ordered for the period running from the following Month and until the end of the Storage Year;

b) Deadline for capacity based on Contract for Month is set to 13.30 on the 3rd last Gas Day of the Month before start of the contract ~~at 13.30~~ unless another deadline is published on GSD's website.

If GSD has reserved capacity ~~has been reserved~~ for Contract for Month from the beginning of the Storage Year, one or more Contracts for Month ~~can may~~ be ordered for the following Months. Otherwise, a Contract for Month ~~can may~~ only be ordered for the following Month when the deadline for Contract for Rest-of-

Storage Year terminates and there is still capacity available for the following Month;

- c) Deadline for capacity based on Contracts for Day is set to 04:00 on the Gas Day before start of the contract ~~04:00~~.

- d) Deadline for capacity based on Contract for Within-Day is set to 2 (two) hours before the start of the contract.

The first Contract for Within-Day which has duration of 23 Hours, may ~~can~~ be ordered between 04:00 and 05:00 the Gas Day before and the last Contract for Within-Day which has duration of 1 Hour, may ~~can~~ be ordered between 02:00 and 03:00 on the same Gas Day.

Contract for Day ~~can~~ may only be ordered when the deadline for Contract for Month terminates and there is still capacity available for the following month. One or more Contract for Day ~~can~~ may be ordered for the following Gas Day(s) until the last Gas Day of the Month. Correspondingly Contract for Within-Day ~~can~~ may only be ordered when the deadline for Contract for Day terminates and there is still capacity available for that particular Gas Day.

6.4.4 ~~Order-Online C~~onfirmation

If the short term Firm capacity ordered-requested by the Storage Customer ~~capacity is available and the Capacity Order complies with the provisions of Clauses 6.4.1, and includes the information listed in Clause 6.4.2 and 6.4.3 are complied with,~~ GSD shall issue a Standard Storage Agreement and send an as an order Online Confirmation ~~confirmation~~ by email to the Storage Customer's contact person, see Clause 5.1 d) d)(i) for contracts and Transfers.

If the ordered capacity is not available or only part of the capacity is available, the Storage Customer will receive information thereof. In such case the Storage Customer may send request the a new Capacity Order on the ~~available capacity.~~

6.5 FCFS Principle as basis for Negotiated Storage Agreements

GSD may conduct negotiations on the FCFS Principle that may result in Negotiated Storage Agreements. The time of GSD's reception of the Storage Customer's signed Negotiated Storage Agreement or the Storage Customer's written (sent by email to GSD) and unambiguous acceptance of the terms of the Negotiated Storage Agreement determines the order of concluding Negotiated Storage Agreements with GSD.

6.5.6 Firm Capacity extraordinarily becoming available

To the extent that Firm Capacity is still available after the conclusion of a Sale, GSD may choose to either:

- a) Keep all or part of the Firm Capacity to itself;
- b) Offer available Firm Capacity in accordance with the FCFS Principle;
- c) Offer available Firm Capacities ~~at an~~ Auction; or
- d) Offer available Firm Capacities in the form of Negotiated Storage Agreements.

If Firm Capacity is available after an Auction, GSD shall publish this information on its website, stating whether the available Firm Capacity will be offered to the ~~Players~~Storage Customers, and give the reasons for this. If the available Firm Capacity is offered to the ~~Players~~Storage Customers, GSD shall moreover state whether this will take place on the basis of the FCFS Principle, an Auction or Negotiated Storage Agreements.

~~6.66.7~~ **Lack of use of storage capacity**

GSD reserves the right to demand an explanation if ~~storage-Firm Capacity~~capacity is purchased, but not used and to involve the Danish ~~Energy-Regulatory Authority~~Utility Regulator ("DUR") if GSD is of the opinion that there is no coherence between the Storage Customer's Firm Capacities and the Storage Customer's actual use of them.

~~6.76.8~~ **Expiry ~~and-or~~ termination of Storage Agreements**

The Storage Agreement expires at the end of the Storage Period unless the Storage Agreement has been terminated or cancelled beforehand in accordance with:

- a) Clause 4.3 ~~Expiry-Termination~~ of Storage Customer Agreement;
- b) Clause 15.5 Prolonged Force Majeure;
- c) Clause 17.5 b) Termination due to failure to pay; or
- d) Clause 20.1 Termination

Storage Agreements cannot be terminated for convenience during the Storage Period.

7 Nomination, Renomination and ~~Allocation~~

On the basis of the Storage Agreements concluded and the Storage Customer's ~~wish for rights to use~~ Interruptible Capacities, the Storage Customer shall ~~send an order to notify~~ GSD by sending in a timely manner a Nomination about the quantities of ~~with a view to having~~ Natural Gas to be injected into or withdrawn from the Storage Facilities in each Hour of the Gas Day. ("Nominations"). The Storage Customer shall ~~also also notify send an order to~~ Energinet ~~with a view to having Natural Gas delivered/redelivered to and from the Storage Point, see RfG about the corresponding quantities Natural Gas in accordance with RfG. GSD and Energinet shall coordinate the quantities of the nominated Natural Gas in each Hour of the Gas Day by matching the corresponding Nominations.~~

~~Storage Customers may choose between the following nomination methods: 1) the AS2-protocol for transfer and security of Edig@s messages in an XML format as described in Edig@as 4 XML ("XML Nomination System"); or 2) the Online System.~~

~~The Storage Customer shall undertake the necessary test procedures before starting communicating, see further in the Nomination Guide.~~

~~Please note that the Nominations may be reduced pro rata if Energinet in accordance with RfG demands that GSD take such actions as may entail the need to reduce or cancel Nominations, e.g. due to reduced capacity in the Danish Gas System or an Emergency. If such an event entails reduced capacity in the Storage Facilities, Clause 13 will apply.~~

7.1 **Nomination Contracts**

To nominate Natural Gas ~~for injection into or withdrawal from the Storage Facilities,~~ the Storage Customer shall conclude a Nomination Contract Order (Appendix 2) with GSD, governing the following ~~issues/matters~~:

- a) The start time for the Nominations at 06:00 on the first Gas Day of the month;
- ~~a) b) The Counterparties' Shipper Code(s) of the to which the Storage Customer's Counterparties in Energinet's Transmission System wants to make Nominations in the given agreement period;~~
- b) The Reduction Principle requested by the Storage Customer in case the Storage Customer will nNominate/renominate by using The Gas Day from which the chosen Shipper Codes shall apply. This date shall be the same for all Shipper Codes covered by the Nomination Contract;
- c) Whether Nominations for several/multiple Shipper Codes in Energinet's Transmission System. Shipper Code Pairs shall be reduced either pro rata to submitted Nominations or in prioritised order chosen by the Storage Customer;

~~In case of pro rata reduction being used, the Nominations shall be reduced by the same proportionate share for each Shipper Code Pair, see Clause 7.4. In case of prioritised reduction being used, the Nominations shall be reduced in accordance with the prioritised list of Shipper Code Pairs chosen by the Storage Customer; and~~

d) The Storage Customer's acceptance of the Nomination Guide.

7.1.1 Creation, modification and termination of Nomination Contracts

A Nomination Contract can be created, ~~modified and or~~ terminated either ~~by using through GSD's Online System the online procedure or by following~~ the manual procedure in accordance with ~~the provisions of the version of~~ the Nomination Guide applicable at any time.

- (i) Online procedure: The Storage Customer may (i) create a Nomination Contract ~~Order and or~~ (ii) terminate a Nomination Contract through the Online System not later than at 13:00 on the day before the ~~Gas Day from which the Nomination Contract or termination shall have effect~~ive commencement of the contract.
- (ii) Manual procedure: The Storage Customer may (i) create a ~~Nomination Contract Order~~ by completing Nomination Contract Order (Appendix 2) and sending ~~the PDF-version by email to contact@gasstorage.dk; it to GSD at lageranmodning@energinet.dk and or~~ (ii) terminate a Nomination Contract by sending an email notification ~~by email to GSD at contact@gasstorage.dk; lageranmodning@energinet.dk, in In~~ both cases the contract shall be received by GSD not later than 6 (six) Business Days before the ~~Gas Day from which the Nomination Contract or the termination of the Nomination Contract shall have effect~~ effective commencement of the contract.

An existing Nomination Contract can only be changed by creating a new Nomination Contract ~~Order. After sent confirmation by~~ When GSD, the new Nomination Contract shall replace the ~~has sent an order confirmation for the new Nomination Contract Order, see Clause 7.1.2, the~~ previous Nomination Contract automatically from the requested start date of the new Nomination Contract, see Clause 7.1 a). ~~will automatically be replaced with the new Nomination Contract from the commencement date of the new Nomination Contract.~~

The A Nomination Contract shall take effect from the commencement date indicated in the Nomination Contract Order, see Clause ~~7.1 b)~~7.1 a) and remains in effect until the Nomination Contract is terminated or replaced by a new Nomination Contract.

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~~If, after the expiry of a Nomination Contract, a Storage Customer still has Storage Agreements in force, the termination of the Nomination Contract entails that the Storage Customer cannot use its Storage Agreements for injection into or withdrawal from the Storage Facilities as the Storage Customer cannot make Nominations without a Nomination Contract.~~

7.1.2 Conclusion of Nomination Contracts

~~a) A Nomination Contract is concluded by the Storage Customer submitting an order ("Nomination Contract Order") either by using the online procedure, cf. Clause 7.1.1 (i), or the manual procedure, cf. clause 7.1.1 (ii), and in accordance with the provisions of the version of the Nomination Guide applicable at any time.~~

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~~b) After receiving the Nomination Contract Order, GSD shall send:~~

~~(i) An order confirmation for the Nomination Contract Order.~~

~~If the Nomination Contract Order is completed correctly and received within the deadline stated in Clause 7.1.1, GSD shall send an order confirmation accepting the Nomination Contract Order, or~~

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~~(ii) A refusal of the Nomination Contract Order.~~

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~~A Nomination Contract Order may be refused if:~~

~~(1) It has not been received by GSD within the time limit stated in Clause 7.1.1;~~

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~~(2) It does not contain the information stated in Clauses 7.1 a) d) or is not otherwise correctly completed; or~~

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~~(3) The Storage Customer does not fulfil the conditions described in Clause 3.1 for acting as a Storage Customer at the time of commencement of the Nomination Contract.~~

~~The reason for refusing a Nomination Contract Order shall be given.~~

~~e) A Nomination Contract shall be regarded as concluded when GSD has sent an order confirmation for of the Nomination Contract Order to the Storage Customer.~~

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~~d) When following the manual procedure GSD shall not later than 3 (three) Business Days after receipt of the Nomination Contract Order decide whether the received Nomination Contract Order can be accepted or must be refused. GSD shall send an order confirmation or a refusal by email to the Storage Customer's contact person for contracts and Transfers.~~

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7.2 **Storage Nomination**

7.2.1 Deadline for Nomination

Not later than at 14:00 on each Gas Day, the Storage Customer ~~can may~~ submit a **Storage** Nomination providing information about the Natural Gas quantities, expressed in kWh/Hour, which the Storage Customer ~~wants requests~~ GSD to ~~have~~ injected into or withdrawn from the Storage Facilities during each Hour of the

following Gas Day with effect from 06:00 on the following Gas Day ("~~Storage~~ Nomination").

The Storage Customer may conduct a Nomination for each Hour for an extended period of time (e.g. weekend, week, Month or Year) before the expiry of the deadline mentioned above.

- ~~a) If submitted via the XML Nomination System, the Storage Nomination shall be made for all Shipper Code Pairs collectively (specifying the nomination for each Shipper Code Pair in the collective Storage Nomination) and shall cover a validity period of no less than one Gas Day. The validity period shall be divided into time intervals of not less than one Hour and not more than the validity period. For each time interval the Storage Customer shall state whether it wishes to withdraw natural gas or inject natural gas. The time intervals shall cover the total validity period and may not overlap. It is possible to make a nomination for more than one Gas Days at a time, if the Gas Days are in continuation of each other and the above mentioned rules are taken into account.~~
- ~~b) If submitted via the Standard Nomination System, the Storage Nomination shall be made for each Shipper Code Pair and thus separately for injection and withdrawal. If the Storage Customer's Shipper Code is stated first in the Shipper Code Pair, the Storage Customer thereby nominates withdrawal of Natural Gas from the Storage Facilities. If the Counterparty's Shipper Code is stated first in the Shipper Code Pair, the Storage Customer thereby nominates injection of Natural Gas into the Storage Facilities.~~
- ~~c) If the Storage Customer has not sent Storage Nomination at 14:00 on each Gas Day in respect of the following Gas Day, GSD shall nominate 0 (zero) on behalf of the Storage Customer.~~
- ~~d) If the Storage Nomination submitted by the Storage Customer does not comply with GSD's Nomination Guide, the Storage Nomination shall be treated as it has not been received and GSD shall nominate 0 (zero) on behalf of the Storage Customer.~~

7.2.2 Accepted Nomination

Before 16:00 on each Gas Day, GSD shall notify the Storage Customer whether:

- (i) The ~~Storage~~ Nominations ~~has~~ve been approved;
- (ii) ~~One The or more Storage~~ Nominations ~~s~~ has/have been reduced or refused in accordance with Clause ~~_7.47.5.~~ 7.47.5. ~~The Storage Customer is obliged to accept Storage Nominations reduced in accordance with Clause 7.4; or~~

~~(iii) The One or more Storage Nominations~~ has/have been reduced or refused in connection with GSD's Matching with Energinet, see Clause ~~7.5~~ 7.6. The Storage Customer is obliged to accept Storage Nominations reduced in accordance with Clause 7.5.

Storage Nomination approved in accordance with ~~this Clause 7.2 b)~~ 7.2.2 (i) (i) or reduced in accordance with ~~this Clauses 7.2 b) (ii) or (iii)~~ 7.2.2 (ii) or (iii), are is in the following referred to considered by GSD as as "Accepted Nomination".

- ~~e) If the Accepted Nomination is for Interruptible Capacity, the acceptance of Interruptible Capacity shall not be final until it is no longer possible to change the Nomination for the Hour concerned by using Renomination(s) and until GSD has processed the last possible Renomination for the Hour to which the Nomination covering Interruptible Capacity relates in accordance with Clauses 7.3 b) and c). Any action by the Storage Customer based on an Accepted Nomination for Interruptible Capacity shall thus be at its own risk and responsibility until the Accepted Nomination for Interruptible Capacity is final. GSD shall inform Energinet of the Storage Customer's Storage Nominations to the extent necessary for the purpose of Matching, see Clause 7.5.~~
- ~~f) The Storage Customer may conduct a Nomination for each Hour for an extended period of time (e.g. weekend, week, Month or Year) before the expiry of the time limit set out in Clause 7.2 a).~~

7.3 Renomination

The Storage Customer may change already Accepted Nomination for an Hour by using Renomination(s).

7.3.1 Deadline for Renomination

~~For a period to be fixed by the Storage Customer, a Storage Customer's Accepted Nomination can be changed by using Renomination(s) in accordance with the rules below ("Renomination Period"). The Renomination Period shall lie within one Gas Day, and the Renomination shall cover all Hours in the Renomination Period.~~

At 16:00 on the day before the Gas Day and from 18:00 on the day before the Gas Day until 03:00 on the Gas Day ("Renomination Period"), the Storage Customer ~~can~~ may revise ~~at fully or partly of its an~~ Accepted Nomination with a 2-Hour lead time prior to the requested effective commencement for the Renomination ("Lead Time"). For example, a Renomination received at 18:25 shall be confirmed and executed at 21:00 on the same Gas Day. ~~Renomination is optional.~~

7.3.2 Accepted Renomination

~~If the Renomination does not comply with the Nomination Guide, GSD shall deem such Renomination to be null and void. GSD will inform the Storage Customer if its Renomination does not comply with the Nomination Guide.~~

Within ~~the said 2-Hour lead time~~ after the beginning of each whole Hour ~~on each Gas Day~~, GSD shall notify the Storage Customer as to whether:

- (i) The Renominations for the Hour have been approved;
- (ii) ~~One-The or more~~ Renominations for the Hour has/~~have~~ been reduced or refused—in accordance with Clause 7.57.4; ~~The Storage Customer is obliged to accept Renominations reduced in accordance with Clause 7.4;~~
or
- (iii) ~~One-The or more~~ Renomination for the Hours has/~~have~~ been reduced in connection with GSD's Matching with Energinet, see Clause 7.67.5.

Renomination approved in accordance with this Clause 7.3.2 d)(i) or reduced in accordance with this Clause 7.3.2 d)(ii) or d)(iii), is considered by GSD as an Accepted Renomination.

7.4 Communication of Nomination/Renomination

Storage Customers may use the following methods to Nominate/Renominate to GSD:

- a) Ediq@s messages in XML format as described in Ediq@as 4 XML by using the AS2 protocol for transfer and security ("XML Nomination System"); and/or
- b) GSD's Online System.

In order to Nominate/Renominate by using the XML Nomination System, the Storage Customer shall undertake the necessary test procedures before starting communication as further described in the Nomination Guide published on GSD's website².

In order to Nominate/Renominate by using GSD's Online System the Storage Customer shall conclude the Online Agreement (Appendix 5).

² <https://gasstorage.dk/Contact-and-communication#Messageexchange>

7.4.1 Communication via the XML Nomination System

If submitted via the XML Nomination System, the Nomination/Renomination shall be made for all Shipper Code Pairs collectively, specifying the Natural Gas quantity per Hour for each Shipper Code Pair in the collective Nomination/Renomination and shall cover a validity period of no less than one Gas Day. The validity period shall be divided into time intervals of not less than one Hour and not more than the validity period. For each time interval the Storage Customer shall request either withdrawal or injection of Natural Gas quantity. The time intervals shall cover the total validity period and shall not overlap.

It is possible to nNominate/rRenominate for more than one Gas Day at a time, if the Gas Days are in continuation of each other and the above-mentioned rules are complied with.

7.4.2 Communication through GSD's Online System

If submitted through GSD's Online System, the Nomination/Renomination shall be made for each Shipper Code Pair and specified separately for injection and withdrawal.

If the Storage Customer's Shipper Code is stated first in the Shipper Code Pair, the Storage Customer thereby nNominates/rRenominates withdrawal of Natural Gas from the Storage Facilities. If the Counterparty's Shipper Code is stated first in the Shipper Code Pair, the Storage Customer thereby nNominates/rRenominates injection of Natural Gas into the Storage Facilities.

7.4.3 Zero Nomination

If the Storage Customer has not submitted a Nomination at 14:00 on each Gas Day in respect of the following Gas Day, GSD shall nominate 0 (zero) on behalf of the Storage Customer.

7.4.4 Compliance with the Nomination Guide

If the Nomination/Renomination submitted by the Storage Customer does not comply with GSD's Nomination Guide³, the Nomination/Renomination shall be deemed null and void and shall be treated as it has not been received. ~~GSD shall inform the Storage Customer if the Nomination/Renomination does not comply with GSD's Nomination Guide.~~

~~(iii) The Storage Customer is obliged to accept Renominations reduced in accordance with Clause 7.5.~~

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³ <https://gasstorage.dk/Contact-and-communication>

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~~If the Storage Customer's Renomination is refused in accordance with Clause 7.4.8 b), the Storage Customer will not receive notification based on its Renomination as the Renomination is considered as not having been received by GSD.~~

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~~g) The accepted or reduced Renomination shall subsequently be regarded as the Accepted Nomination for the Gas Day in question with respect to the parts of the previously Accepted Nomination to which the Renomination relates. If the Accepted Nomination is for Interruptible Capacity, the acceptance of the Interruptible Capacity shall not be final until it is no longer possible to change the Nomination for the Hour concerned by using Renominations and until GSD has processed the last possible Renomination for the Hour to which the Nomination for Interruptible Capacity relates in accordance with Clauses 7.3 a) and c). Any action by the Storage Customer based on an Accepted Nomination for Interruptible Capacity shall thus be at its own risk and responsibility until the Accepted Nomination for Interruptible Capacity is final. GSD shall inform Energinet of the Storage Customer's Renominations to the extent necessary for the purpose of Matching, see Clause 7.5.~~

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~~7.47.5~~ **Conditions for performing Nominations/Renomination**

~~7.5.1~~ **The Storage Customer's obligation to accept reduced Nomination/Renomination**

~~The Storage Customer is obliged to accept a Nomination/Renomination, which has been accepted by GSD regardless of whether the Nomination/Renomination has been reduced in accordance with Clause 7.2.2 d)(ii) or d)(iii) or Clause 7.3.2 d)(ii) or d)(iii).~~

~~7.5.2~~ **Suspension of the option to renominate or extension of the Lead Time**

~~GSD is entitled to suspend a Storage Customer's option to renominate or to extend the 2-Hour Lead Time notified in Clause 7.3.1. GSD shall inform the Storage Customers of this by sending an email to the contact person for Nominations and Operations, see Clause 5.1 d) d)(ii) and d)(iv).~~

~~7.5.3~~ **Nomination/Renomination based on use of Interruptible Capacity**

~~If an Accepted Nomination/Renomination is fully or partly based on use of Interruptible Capacity in an Hour, the acceptance of the use of the Interruptible Capacity shall not be final until it is no longer possible to change the Nomination/Renomination for this Hour by using Renomination(s) in accordance with Clause 7.3.1 and until GSD has processed the last possible Renomination for the Hour in accordance with Clause 7.3.2.~~

~~Any action by the Storage Customer based on an Accepted Nomination/Renomination for use of Interruptible Capacity shall thus be at the~~

Storage Customer's own risk and responsibility until the Accepted Nomination/Renomination for Interruptible Capacity has become final.

~~7.4.1~~ ~~Suspension of Renomination option or extension of lead time~~

~~In special circumstances, GSD is entitled to suspend a Storage Customer's Renomination options in accordance with Clause 7.3 and to extend the 2 Hour lead time for Renominations. GSD shall inform the Storage Customers of this by email to the contact person for Nominations and operations.~~

~~7.4.2~~ ~~Requirement for collective Nomination for the same Shipper Code Pair~~

~~If the Storage Customer has chosen the XML Nomination System, Storage Nomination and/or Renominations shall be made for all Shipper Code Pairs collectively (specifying the nomination for each Shipper Code Pair in the collective Storage Nomination).~~

~~If the Storage Customer has chosen the Standard Nomination System, the Storage Customer shall make one collective Storage Nomination and, if relevant, Renomination for each applicable Shipper Code Pair.~~

~~7.4.3~~ ~~7.5.4~~ ~~Reduction in~~ due to Nominations ~~exceeding the~~ Storage Customer's rights to use Firm or Interruptible Capacity ~~iesy~~

~~a)~~ ~~Lack of access to Interruptible Capacity~~

If a Storage Customer has no ~~access rights~~ to use Interruptible Capacity under its Storage Customer Agreement, the Storage Customer's ~~Storage~~ Nominations ~~and~~ Renominations ~~hereof~~ shall never in any Hour exceed the total Firm Capacity set forth in the Storage Customer's Storage Agreements adjusted for:

(i) Withdrawal Restrictions and Injection Restrictions, see Clause 5.6;

(ii) and Transfers, see Clause 8;

(iii) Reduced Capacity Notice, see Clause 13;

(iv) Reduced Capacity due to declared Force Majeure, see Clause 15; and

(v) Reduces Capacity due to declared Emergency, see Clause 16.

~~set forth in the Storage Customer's Storage Agreements.~~

To the extent the Storage Customer's ~~Storage~~ Nominations ~~or~~ Renominations ~~thereof~~ exceed the Storage Customer's total Firm Capacities adjusted in accordance with this Clause 7.5.4 (i) - (v) ~~for Withdrawal Restrictions, Injection Restrictions and Transfers~~, GSD shall reduce the ~~Storage~~ Nominations ~~or~~ Renominations so they no longer exceed ~~thereof to~~ the Storage Customer's total Firm Capacities adjusted ~~for~~

~~in accordance with Clause 7.5.4 (i) - (v) Withdrawal Restrictions, Injection Restrictions and Transfers.~~

~~If the Storage Customer has the right to use Interruptible Capacities, the part of the Storage Customer's Nominations/Renominations constituting Interruptible Capacities shall not exceed the Maximum Interruptible Capacities set out in the Storage Customer Agreement concluded with GSD. Otherwise, GSD shall reduce the Nominations/Renominations to the Maximum Interruptible Capacities.~~

~~If a Storage Customer has several Shipper Code Pairs, GSD shall make a pro rata or prioritised reduction in accordance with the Storage Customer's Nomination Contract, see Clause 7.1 c).~~

7.4.47.5.5 ~~Reduction due to Access-lack of to~~ Interruptible Capacity

~~If a Storage Customer has access to Interruptible Capacity under its Storage Customer Agreement, the part of the Storage Customer's Storage Nomination or Renominations thereof constituting Interruptible Capacity shall not exceed the Storage Customer's maximum Interruptible Capacity set out in the Storage Customer's Storage Customer Agreement. Otherwise, GSD shall reduce the Storage Nomination or Renominations thereof to the Storage Customer's maximum Interruptible Capacity set out in the Storage Customer's Storage Customer Agreement.~~

~~If a Storage Customer has several Shipper Code Pairs, GSD shall make a pro rata or prioritised reduction in accordance with the Storage Customer's Nomination Contract, see Clause 7.1 c).~~

~~Furthermore, GSD may reduce the part of the Storage Customer's Storage Nominations/-and-RRenominations-thereof constituting Interruptible Capacity if the requested Interruptible Capacity is not available. In this case GSD shall distribute the total available Interruptible Capacity among the Storage Customers having nominated Interruptible Capacity on a pro rata basis in relation to their nominated Interruptible Capacity in accordance with Clause 5.3.1 that does not exceed the maximum Interruptible Capacity set out in their Storage Customer Agreements.~~

~~If a Storage Customer has several Shipper Code Pairs, GSD shall make a pro rata or prioritised reduction in accordance with the Storage Customer's Nomination Contract, see Clause 7.1 c).~~

A Storage Customer's Accepted Nominations for Interruptible Capacity can be changed as a result of other Storage Customers' subsequent Accepted Nominations. ~~GSD shall change the part of the Storage Customer's Accepted Nomination constituting Interruptible Capacity in order to ensure a pro rata distribution of the Interruptible Capacity among the Storage Customers, see Clause 5.3.1.~~

~~If a Storage Customer has several Shipper Code Pairs, GSD shall make a pro rata or prioritised reduction in accordance with the Storage Customer's Nomination Contract, see Clause 7.1 c).~~

~~7.4.5~~7.5.6 Reduction due to Filling Requirements

On Storage Customer's request, GSD offers a service to monitor that the Storage Customer is in compliance with the agreement with Energinet on Filling Requirements. In order to take effect, the Storage Customer must inform an amount and a period for the monitoring service in a written message to GSD sent by e-mail to contact@gasstorage.dk ~~lageranmodning@energinet.dk~~.

During the monitoring period, any Nomination ~~/or~~ Renomination for withdrawal that causes the Filling Requirements of the Storage Customer to be exceeded will be reduced automatically by GSD to the extend whereby the Filling Requirements is no longer exceeded.

~~If the Storage Customer has several Shipper Code Pairs, GSD shall make a pro rata or prioritised reduction in accordance with the Storage Customer's Nomination Contract, see Clause 7.1 c).~~

~~7.4.6~~7.5.7 Reduction due to failure to comply with Quality and Delivery Specifications

If, in accordance with Clause ~~11.211.211.2 b)b)b) or c)c)c)~~, Energinet or GSD refuses to ~~receive redelivery/delivery of inject~~ Natural Gas ~~into the Storage Facilities~~ because the Natural Gas does not comply with or is not expected to comply with the Quality and Delivery Specifications ~~defined in RfG or RGS (Appendix 3), Energinet or~~ GSD may reduce the Storage Customer's Accepted Nominations ~~/or~~ Renominations ~~thereof~~ for the number of Hours/Gas Days the ~~situation exists~~.

~~7.4.7~~7.5.8 Reduction due to ~~repair, maintenance or~~ Reduced Capacity Notice

As far as any reduction of Nominations ~~/or~~ Renominations ~~is~~ due to ~~either repair and maintenance activities or a~~ Reduced Capacity Notice, reference is made to Clauses ~~10.1 b) and~~ 13.

~~7.4.8~~7.5.9 Reduction due to Emergency or Force Majeure

In case of Force Majeure, see Clause 15, or Emergency, see Clause 16, GSD is entitled to impose further restrictions on the Storage Customers' Nominations of Natural Gas quantities for injection into or withdrawal from the Storage Facilities or to reduce Accepted Nominations ~~/or~~ Renominations ~~thereof~~.

Furthermore, a Force Majeure or an Emergency may result in a transfer of the rights to use Stored Natural Gas ~~quantities from the Storage Customer~~, subject to Filling

Requirements ~~7. from the Storage Customer~~ to Energinet in accordance with RfG. In this case, Energinet must nominate in accordance with Clause 7.

~~7.4.9~~ Nomination Guide

~~The Storage Customer's Nominations shall comply with the Nomination Guide. If a Storage Nomination or a Renomination does not comply with the Nomination Guide, and it is not possible to use a previously submitted Storage Nomination or Renomination, as described in Clauses 7.2 a) and 7.3 a), the following shall occur:~~

~~a) The Storage Nomination shall be set to zero in all Hours covered by the Storage Nomination; and~~

~~a) The Renomination shall be refused and considered as not having been received by GSD.~~

~~7.4.10~~ 7.5.10 Latest received Nomination

If the Storage Customer sends multiple Nominations/Renominations prior to the deadline for GSD's receipt hereof, see Clauses ~~7.2.1~~ 7.2 a) and ~~7.3.1~~ 7.3 a), the latest received Nomination/Renomination shall apply. ~~For example, a Nomination received at 13:38 shall apply instead of an earlier Nomination/Renomination received at 13:05.~~

7.5.11 Reduction due to repair and maintenance

As far as any reduction of Nominations/Renominations is due to either repair or maintenance activities, reference is made to Clause 10.

Automatic procedures

7.5.12 Automatic procedures

All Nomination/~~and~~ Renomination procedures are fully automatic. Therefore, GSD cannot meet a Storage Customer's extraordinary request for changes to Nominations, Accepted Nominations/~~and~~ Renominations ~~thereof~~.

If the Storage Customer has chosen the XML Nomination System, in addition to the messages required in ~~sections Clauses 7.2, 7.2 and 7.3 and the terms described in Clause 7.4.1 and 7.4.3~~ 7.2, 7.2 and 7.3 and the terms described in Clause 7.4.1 and 7.4.3, the party receiving a Nomination message shall within 10 minutes after receipt confirm the receipt and inform whether the message complies with the requirements of the XML Nomination System by returning an ~~(APERAK message to the party who submitted the Nomination message)~~. If the party who submitted the Nomination message does not receive an APERAK message within such deadline, such party shall contact the other party for clarification, i.e. the submitting party carries the submission risk.

~~If the Storage Customer has chosen the Standard Nomination System, Storage Customers are, on a best efforts basis, obliged to check the Accepted Nominations, see Clauses 7.2 c) and 7.3 c), and shall endeavour to correct all errors in due time by making Renominations in accordance with Clause 7.3.~~

7.57.6 **Matching**

~~GSD and Energinet shall compare the quantities of the Nominated/Renominated Natural Gas in each Hour of the Gas Day by matching the A Storage Customer's most recent Storage Nominations/and Renominations thereof received from the Storage Customers shall be compared ("Matching").~~

~~Matching will occur continuously before and during the Gas Day in respect of each Hour of the Gas Day with the latest Nominations and Renominations made by the Storage Customer's Counterparty to Energinet in respect of the Storage Facilities.~~

~~If the Storage Customer's latest Storage Nominations/and Renominations thereof does not correspond to the latest Nominations/and Renominations made by the Storage Customer's Counterparty in the Transmission System (the Shipper) in respect of the Storage Point, the Storage Customer's latest Storage Nominations/and Renominations thereof shall be reduced in accordance with the "Lesser of" Principle.~~

~~Matching shall be based on the parties' intention, which means that Matching due to Renomination on the part of the Storage Customer or the Shipper shall be based on the Counterparty's latest Nomination/or Renomination and not on the Counterparty's latest Matched Nomination/or Renomination. For example, if Counterparty A's latest Nomination of 250 was reduced in accordance with the "Lesser of" Principle to 200 due to a lower Nomination on the part of Counterparty B, is followed by a Renomination, where Counterparty B adjusts upwards to 250, the new, matching as a result of after a subsequent the Renomination of 250 from Counterparty B shall therefore be based on Counterparty A's original nomination of 250, giving-admitting A-the Matched Nomination of 250 to Counterparty A.~~

7.67.7 **Allocation of Natural Gas quantities at the Storage Point**

~~The Natural Gas quantity allocated to a Storage Customer at the Storage Point in each Hour ("Allocation") shall be equal to the Accepted Nomination/Renomination in this Hour. At the Storage Point, a Natural Gas quantity corresponding to the Accepted Nominations in each Hour shall be allocated to the Storage Customers each Hour.~~

~~At the end of each Gas Day before 06:00, GSD shall inform the Storage Customer of the Natural Gas quantities allocated for the Gas Day by sending an ALOCAT message containing the hourly Allocation in each Hour of the Gas Day.~~

~~If the final allocation has not been made, GSD shall send an email in this regard to the Storage Customer's contact person for operations. GSD shall send the final allocation by e-mail to the Storage Customer's contact person for operations as soon as it becomes available.~~

GSD shall also send a status on the Storage Customer's account for Stored Natural Gas ~~(ACCPOS message)~~ at the same time as the ~~allocation~~ ALOCAT message.

The final allocation of Natural Gas quantities at the Storage Point forms the basis of GSD's settlement of charges for Injection Capacity, ~~capacity~~ charges for used Interruptible Capacities and , if relevant, GSD's crediting of purchases of Natural Gas.

8 Transfers

8.1 General about Transfers

GSD facilitates secondary trades^s between Storage Customers via ~~(i) Transfer of Stored Natural Gas, (ii) Transfer of Capacity and~~ and ~~(iii) Transfer of Capacity and Stored Natural Gas, (iv) Transfer of Withdrawal Restrictions and (v) Transfer of Injection Restrictions~~ ("Transfers").

Transfers can be concluded online through GSD's Online System.

The conditions and procedures for performing Transfers are set out in this Clause ~~Clauses 8.2–8.11~~ 8. ~~Furthermore~~ The procedure how to request Transfers is described in the User Manual for Transfers, the user manual for the Online System published on GSD's website⁴ on GSD's website contains descriptions of the Transfers. Transfers are concluded through the Online System.

~~Furthermore~~, Storage Customers ~~can have the opportunity to~~ use GSD's Bulletin Board to find Counterparties for Transfers by advertising on the Bulletin Board ~~and wish to for~~ purchase ~~ing~~ or sell ~~ing one or more of the following services:~~

- a) ~~Purchase/sale of~~ Stored Natural Gas, ~~(see Clause 8.2~~ Transfer of Stored Natural Gas);
- b) ~~Purchase/sale of~~ Firm Volume Capacity, Firm Injection Capacity and/or Firm Withdrawal Capacity, ~~(see Clause 8.3~~ Transfer of Capacity);
- c) ~~Purchase/sale of~~ Firm Volume Capacity, Firm Injection Capacity and/or Firm Withdrawal Capacity as well as Stored Natural Gas, ~~(see Clause 8.4~~ Transfer of Capacity and Stored Natural Gas);
- d) ~~When advertising o~~ Purchase/sale of Withdrawal Restrictions (Transfer of Withdrawal Restrictions); and
- e) ~~Purchase/sale of Injection Restrictions (Transfer of Injection Restrictions).~~

~~On~~ the Bulletin Board, the Storage Customer may choose to be anonymous in relation to other Storage Customers, ~~but the Storage Customer shall always inform GSD of its identity.~~ Potential buyers or sellers shall ~~in such case~~ contact GSD if they are interested in conducting a Transfer with ~~the~~ an anonymous Storage Customer, ~~after which GSD shall establish the contact between the parties, potential buyer or seller and the anonymous Storage Customer.~~

⁴ <https://gasstorage.dk/Bilateral-trading>

The Bulletin Board is ~~only~~ available for active use via GSD's ~~website~~Online System. ~~A read-only copy of each advertisement will be published on GSD's website~~⁵. A further description of the function of the Bulletin Board is available in the User Manual for ~~GSD's Online System~~the Online System on GSD's website.

8.2 **Transfer of Stored Natural Gas**

~~Stored~~ A Natural Gas ~~quantity injected into the Storage Facilities under a Storage Agreement can~~may be transferred by ~~one~~the Storage Customer ("Transferring Storage Customer") to another Storage Customer ("Receiving Storage Customer") by means of a Natural Gas transfer ("Transfer of Stored Natural Gas").

A Transfer of Stored Natural Gas entails that the Transferring Storage Customer's quantity of Stored Natural Gas is reduced by the Natural Gas quantities transferred and that the Receiving Storage Customer's quantity of Stored Natural Gas is increased by a corresponding quantity of Natural Gas. ~~The quantity transferred is fixed in the orders placed by the Transferring Storage Customer and the Receiving Storage Customer for the Transfer of Stored Natural Gas.~~

A Transfer of Stored Natural Gas shall take effect from ~~the beginning of the~~06:00 on the Gas Day ("Transfer Time") specified in the ~~order request for Transfer~~ made by the Transferring Storage Customer and the Receiving Storage Customer ~~for the Transfer of Stored Natural Gas~~.

~~Not later than at the time of execution of the Transfer of Stored Natural Gas:~~

- ~~a) The Transferring Storage Customer and the Receiving Storage Customer shall fulfil the conditions for acting as Storage Customers, see Clause 3.13.1;~~
- ~~a) The Transferring Storage Customer shall have sufficient Stored Natural Gas available to be able to transfer the Natural Gas quantities specified in the Transfer order and to be able to fulfil the Filling Requirements applying to the Transferring Storage Customer after the Transfer; and~~
- ~~b) The sum of the Natural Gas quantities transferred and any already stored Natural Gas quantities belonging to the Receiving Storage Customer shall not exceed the Firm Volume Capacity under the Receiving Storage Customer's Storage Agreements adjusted for any previous Transfers, unless:~~
 - ~~(i) The Receiving Storage Customer has access to Interruptible Volume Capacity under its Customer Storage Agreement;~~
 - ~~(ii) The maximum Interruptible Volume Capacity under the Customer Storage Agreement can accommodate the Natural Gas quantities exceeding the~~

⁵ <https://gasstorage.dk/Operational-data>

~~Receiving Storage Customer's Firm Volume Capacity adjusted for any previous Transfers; and~~

~~(iii) GSD has the necessary Interruptible Volume Capacity available to execute the transfer.~~

~~The transfer shall be executed in accordance with the procedure set out in Clause 8.68.7.~~

8.3 **Transfer of Capacity**

Firm Capacity acquired in accordance with a Storage Agreement can be transferred in full or in part from the Transferring Storage Customer to the Receiving Storage Customer ("Transfer of Capacity").

A Transfer of Capacity entails that the Transferring Storage Customer's Firm Capacity under its Storage Agreement is reduced by the Firm Capacities transferred and that the Receiving Storage Customer's Firm Capacity ~~under its Storage Agreements~~ is increased by the corresponding Firm Capacities. ~~The Firm Capacities transferred shall be fixed in the orders for the Transfer of Capacity made by the Transferring Storage Customer and the Receiving Storage Customer.~~

~~To the extent that the Capacity to be transferred is subject to Filling Requirements, such Filling Requirements are also transferred. A Transfer of Capacity without Filling Requirements can thus only be agreed to provided the Transferring Storage Customer is not subject to Filling Requirements in the Storage Agreement under which the Firm Capacity is transferred.~~

~~After the transfer, the Receiving Storage Customer's Firm Capacities constitute the sum of the Firm Capacities transferred by the Transferring Storage Customer and the Receiving Storage Customer's Firm Capacities under the Receiving Storage Customer's Storage Agreements adjusted for any previous Transfers.~~

~~After the transfer, the Transferring Storage Customer's Firm Capacities constitute the Transferring Storage Customer's Firm Capacities in accordance with the Transferring Storage Customer's Storage Agreements adjusted for any previous Transfers less the Firm Capacities transferred by the Transferring Storage Customer.~~

A Transfer of Capacity shall have effect during the period of time requested fixed in the orders placed by the Transferring Storage Customer and the Receiving Storage Customer ~~for the Transfer of Capacity~~ ("Transfer Period"). ~~The Transfer Period shall commence at the beginning of a Gas Day and shall be calculated as number of Gas Days.~~ At the end of the Transfer Period, the Firm Capacities transferred ~~are shall be~~ automatically transferred back to the Transferring Storage Customer's ~~Storage Agreements~~ unless the end of the Transfer Period coincides with the expiry of the

Transferring Storage Customer's Storage Agreement, in which case the transferred Firm Capacities shall cease at the end of the Transfer Period.

~~Not later than at the time of execution of a Transfer of Capacity and during the Transfer Period:~~

~~a) The Transferring Storage Customer and the Receiving Storage Customer shall fulfil the conditions for acting as Storage Customers, see Clause 3.1;~~

~~a) Volume capacity: the Transferring Customer's quantity of Stored Natural Gas shall not exceed the Firm Volume Capacity under the Transferring Storage Customer's Storage Agreement adjusted for any previous Transfers less any Firm Volume Capacity transferred unless:~~

~~(i) The Transferring Storage Customer has access to Interruptible Volume Capacity in accordance with its Storage Customer Agreement;~~

~~(ii) The maximum Interruptible Volume Capacity under the Storage Customer Agreement can accommodate the Natural Gas quantities exceeding the Transferring Storage Customer's Firm Volume Capacity after the transfer; and~~

~~(iii) GSD has the necessary Interruptible Volume Capacity available to execute the transfer.~~

~~b) Firm Volume Capacity: the Receiving Storage Customer shall as a minimum have Stored Natural Gas complying with the Receiving Storage Customer's Filling Requirements (adjusted for any previous Transfers) plus any previous Filling Requirements resulting from the Transfer of Capacity, and~~

~~c) The Transferring Storage Customer shall have concluded one Storage Agreement whose Storage Period includes the Transfer Period and whose total Firm Capacities are equal to or larger than the Firm Capacities to be transferred.~~

~~The transfer shall be carried out in accordance with the procedure outlined in Clause 8.68.7.~~

8.4

Transfer of Capacity and Stored Natural Gas

Firm Capacity and Stored Natural Gas ~~quantity injected into the Storage Facilities~~ under a Storage Agreement can be transferred collectively from the Transferring Storage Customer to the Receiving Storage Customer using a combined Transfer of Firm Capacity and ~~a Transfer of~~ Stored Natural Gas ("Transfer of Capacity and Stored Natural Gas").

The consequences of a Transfer of Capacity and Stored Natural Gas are described in Clauses 8.2 and 8.3.

The Transfer of Capacity shall have effect in the Transfer Period, see Clause 8.3, and the Transfer of Stored Natural Gas shall have irreversible effect from the beginning of the first Gas Day of the Transfer Period, see Clause 8.2.

8.5 Conditions for performing Transfers

Not later than at the time of execution of a Transfer, GSD shall verify that the each of following conditions in Clauses 8.5.4 is met of Capacity and Stored Natural Gas and during the Transfer Period:

8.5.1. Access to GSD's Online system

The Transferring Storage Customer and the Receiving Storage Customer ~~shall have fulfil concluded an Online Agreement (Appendix 5) each in order to request a Transfer.~~

8.5.2. Sufficient credit

The Receiving Storage Customer shall have sufficient credit in order to undertake the additional obligation associated with the Transfer, see Clause 18.

1.1.1-8.5.3. Transfer of Stored Natural Gas the conditions for acting as Storage Customers, see Clause 3.1;

a) The Transferring Storage Customer shall have sufficient available Stored Natural Gas in order to be able to transfer the Natural Gas specified in the request for Transfer; and The Transferring Storage Customer shall have sufficient Stored Natural Gas available to be able to transfer the Natural Gas quantities stipulated in the transfer order and following the Transfer of Capacity and Stored Natural Gas to be able to meet the Filling Requirements applying to the Transferring Storage Customer (adjusted for any previous Transfers) and the Transfer of Capacity and Stored Natural Gas as far as Firm Volume Capacity is concerned;

a)b) The Transferring Storage Customer shall have sufficient available Stored Natural Gas in order to fulfil any Filling Requirements applicable after the Transfer; and

c) The Receiving Storage Customer shall have sufficient Firm Volume Capacity subject to Storage Agreements concluded with GSD adjusted for any previous Transfers, in order to accommodate the new sum of the transferred Stored Natural Gas, unless:

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(i) The Receiving Storage Customer has access to Interruptible Volume Capacity subject to the Customer Storage Agreement concluded with GSD; and

(ii) The Receiving Storage Customer's Maximum Interruptible Volume Capacity is sufficient to accommodate the Stored Natural Gas exceeding the Receiving Storage Customer's Firm Volume Capacity adjusted for any previous Transfers;

(iii) GSD has the necessary Interruptible Volume Capacity available to execute the Transfer; and

In case the Transfer can only be executed, if the Receiving Storage Customer is allocated Interruptible Volume Capacity, the request for Transfer submitted by the Receiving Storage Customer shall be regarded as a request for use of Interruptible Volume Capacity, cf. Clause 5.3. In accordance with Clause 5.3.3, GSD may terminate the Receiving Storage Customer's right to use Interruptible Volume Capacity. If relevant, the provisions of Clause 5.3.4 may apply. The sum of the Natural Gas quantities transferred and any already stored Natural Gas quantities belonging to the Receiving Storage Customer shall not exceed the Firm Volume Capacity under the Receiving Storage Customer's Storage Agreements adjusted for any previous Transfers and the Transfer of Capacity and Stored Natural Gas as far as Firm Volume Capacity is concerned unless:

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The Receiving Storage Customer has access to Interruptible Volume Capacity under the Receiving Storage Customer's Customer Storage Agreement;

The maximum Interruptible Volume Capacity under the Storage Customer Agreement can accommodate the Natural Gas quantities exceeding the Receiving Storage Customer's Firm Volume Capacity after the transfer; and

(iv) GSD has the necessary Interruptible Volume Capacity available to execute the transfer.

8.5.4. Transfer of Firm Volume Capacity, Firm Injection Capacity and/or Firm Withdrawal Capacity

a) The Transferring Storage Customer shall have sufficient Firm Capacities subject to Storage Agreements concluded with GSD adjusted for any previous Transfers, in order to be able to transfer the Firm Capacities for a period equal to the Transfer Period.

b) The Transferring Storage Customer shall have sufficient Firm Volume Capacity subject to Storage Agreements concluded with GSD adjusted for any previous

Transfers, in order to accommodate any Stored Natural Gas remaining after the Transfer, unless:

- (i) The Transferring Storage Customer has access to Interruptible Volume Capacity subject to the Customer Storage Agreement concluded with GSD; and
 - (ii) The Transferring Storage Customer's Maximum Interruptible Volume Capacity is sufficient to accommodate the Stored Natural Gas exceeding the Transferring Storage Customer's Firm Volume Capacity adjusted for any previous Transfers;
 - (iii) GSD has the necessary Interruptible Volume Capacity available to execute the Transfer; and
 - (iv) In case the Transfer can only be executed if the Transferring Storage Customer is allocated Interruptible Volume Capacity, the request for Transfer submitted by the Transferring Storage Customer shall be regarded as a request for use of Interruptible Volume Capacity, cf. Clause 5.3. In accordance with Clause 5.3.3, GSD may terminate the Transferring Storage Customer's right to use Interruptible Volume Capacity. If relevant, the provisions of Clause 5.3.4 may apply.
- ~~a) Firm Volume capacity: the Natural Gas quantity stored by the Transferring Storage Customer in the Storage Facilities less the Natural Gas transferred shall not exceed the Firm Volume Capacity under the Transferring Storage Customer's Storage Agreements adjusted for any previous Transfers and the Transfer of Capacity and Stored Natural Gas as far as Firm Volume Capacity is concerned unless:~~
- ~~(i) The Transferring Storage Customer has access to Interruptible Volume Capacity under the Transferring Storage Customer's Storage Customer Agreement;~~
 - ~~(ii) The maximum Interruptible Volume Capacity in accordance with the Storage Customer Agreement can accommodate the Natural Gas quantities exceeding the Transferring Storage Customer's Firm Volume Capacity after the transfer; and~~
 - ~~(iii) GSD has the necessary Interruptible Volume Capacity available to implement the transfer.~~
- ~~b) Volume capacity: the Receiving Storage Customer shall as a minimum have Stored Natural Gas available, which with the addition of the Natural Gas quantities received through the Transfer of Capacity and Stored Natural Gas complies with the Receiving Storage Customer's Filling Requirements with the addition of any previous Filling Requirements resulting from the Transfer of Capacity and Stored Natural Gas; and~~

~~c) The Transferring Storage Customer shall have one Storage Agreement whose Storage Period comprises the Transfer Period and whose total Firm Capacities are equal to or larger than the Firm Capacities to be transferred.~~

~~The~~Each Transfer shall be carried out in accordance with the procedures outlined in Clause ~~8.68-7~~.

~~8.5~~ **~~Transfer of Withdrawal Restrictions~~**

~~Withdrawal Restrictions imposed on Storage Customers in accordance with Clause 5.6 can be transferred in part or in full by the Transferring Storage Customer to the Receiving Storage Customer ("Transfer of Withdrawal Restrictions").~~

~~A Transfer of Withdrawal Restrictions entails an increase in the Natural Gas quantities which the Transferring Storage Customer is entitled to withdraw from the Storage Facilities under the Transferring Storage Customer's Storage Agreements and Clause 5.6 and a corresponding reduction in the Natural Gas quantities which the Receiving Storage Customer is entitled to withdraw from the Storage Facilities under the Receiving Storage Customer's Storage Agreements and Clause 5.6.~~

~~The transfer shall be carried out by transferring a quantity of the Transferring Storage Customer's Withdrawal Restrictions, expressed in kWh/Hour, to the Receiving Storage Customer. The quantity shall be specified in the orders placed by the Transferring Storage Customer and the Receiving Storage Customer for the Transfer of Withdrawal Restrictions.~~

~~Withdrawal Restrictions shall be transferred in the following ways:~~

- ~~a) With a fixed quantity independent of the interval of Withdrawal Restrictions applying in the Transfer Period. The maximum quantity a Transferring Storage Customer is entitled to transfer shall correspond to the smallest Withdrawal Restriction imposed on the Transferring Storage Customer in the Transfer Period, expressed in kWh/Hour, see Clause 5.6. The maximum quantity which a Receiving Storage Customer is entitled to receive shall be less than or equal to the Receiving Storage Customer's smallest Withdrawal Capacity in the Transfer Period adjusted for the largest possible Withdrawal Restriction, see Clause 5.6, or~~
- ~~a) With varying quantities depending on the interval of Withdrawal Restrictions applying to the Transfer Period. The maximum quantity which a Transferring Storage Customer is entitled to transfer in each interval of Withdrawal Restrictions shall correspond to the smallest Withdrawal Restriction imposed on the Transferring Storage Customer in the relevant interval expressed in kWh/Hour. The maximum quantity which a Receiving Storage Customer is entitled to receive in each interval of Withdrawal Restrictions shall be less than or equal to the Receiving Storage Customer's smallest Withdrawal Capacity in~~

~~the Transfer Period adjusted for the Withdrawal Restriction in the relevant interval.~~

~~After the transfer, the Receiving Storage Customer's Withdrawal Restrictions constitute the sum of the Receiving Storage Customer's Withdrawal Restrictions, expressed in kWh/Hour, (adjusted for previous Transfers) in accordance with the Receiving Storage Customer's Storage Agreements and Clause 5.6 plus the transferred Withdrawal Restrictions, expressed in kWh/Hour.~~

~~After the transfer, the Transferring Storage Customer's Withdrawal Restrictions constitute the sum of the Transferring Storage Customer's Withdrawal Restrictions, expressed in kWh/Hour (adjusted for previous Transfers), in accordance with the Transferring Storage Customer's Storage Agreements and Clause 5.6 less the transferred Withdrawal Restrictions, expressed in kWh/Hour.~~

~~b) A Transfer of Withdrawal Restrictions has effect during a Transfer Period. The Transfer Period shall be specified in the orders placed by the Transferring Storage Customer and the Receiving Storage Customer for the Transfer of Withdrawal Restrictions. A Transfer of Withdrawal Restrictions may only be executed for those periods when the Withdrawal Capacity is not 100 per cent.~~

~~At the end of the Transfer Period, the transferred Withdrawal Restrictions are automatically transferred back to the Transferring Storage Customer's Storage Agreements unless the end of the Transfer Period coincides with the expiry of the Transferring Storage Customer's Storage Agreements in which case the transferred Withdrawal Restrictions shall cease to have effect at the end of the Transfer Period.~~

~~Not later than at the time of execution of the Transfer of Withdrawal Restrictions:~~

~~c) And during the Transfer Period, the Transferring Storage Customer and the Receiving Storage Customer shall fulfil the conditions for acting as Storage Customers, see Clause 3.1; and~~

~~d) Clauses 8.5 a) or b) as well as c) d) shall be fulfilled.~~

~~The transfer shall be carried out in accordance with the procedure outlined in Clause 8.7.~~

~~8.6~~ **~~Transfer of Injection Restrictions~~**

~~Injection Restrictions imposed on Storage Customers in accordance with Clause 5.7 can be transferred in full or in part by the Transferring Storage Customer to the Receiving Storage Customer ("Transfer of Injection Restrictions").~~

~~A Transfer of Injection Restrictions entails an increase in the Natural Gas quantities which the Transferring Storage Customer is entitled to inject into the Storage Facilities in accordance with its Storage Agreements and Clause 5.7 and a~~

~~corresponding reduction in the Natural Gas quantities which the Receiving Storage Customer is entitled to inject into the Storage Facilities under its Storage Agreements and Clause 5.7.~~

~~The Transfer shall be effected by transferring a quantity of the Transferring Storage Customer's Injection Restrictions, expressed in kWh/Hour, to the Receiving Storage Customer. The quantity shall be specified in the orders for the Transfer of Injection Restrictions placed by the Transferring Storage Customer and the Receiving Storage Customer.~~

~~Injection Restrictions shall be transferred in the following ways:~~

- ~~a) With a fixed quantity independent of the interval of Injection Restrictions applying in the Transfer Period. The maximum quantity which a Transferring Storage Customer is entitled to transfer shall correspond to the smallest Injection Restriction imposed on the Transferring Storage Customer in the Transfer Periods, expressed in kWh/Hour, see Clause 5.7. The maximum quantity which a Receiving Storage Customer is entitled to receive shall be less than or equal to the Receiving Storage Customer's smallest Injection Capacity in the Transfer Period adjusted for the largest possible Injection Restriction, see Clause 5.7, or~~
- ~~a) With varying quantities depending on the interval of Injection Restrictions applying in the Transfer Period. The maximum quantity which a Transferring Storage Customer is entitled to transfer in each interval of Injection Restrictions shall correspond to the smallest Injection Restriction imposed on the Transferring Storage Customer in the relevant interval expressed in kWh/Hour. The maximum quantity which a Receiving Storage Customer is entitled to receive in each interval of Injection Restrictions shall be less than or equal to the Receiving Storage Customer's smallest Injection Capacity in the Transfer Period adjusted for the Injection Restriction in the relevant interval.~~

~~After the transfer, the Receiving Storage Customer's Injection Restrictions constitute the sum of the Receiving Storage Customer's Injection Restrictions, expressed in kWh/Hour, (adjusted for previous Transfers) in accordance with the Receiving Storage Customer's Storage Agreements and Clause 5.7, plus the transferred Injection Restrictions, expressed in kWh/Hour.~~

~~After the transfer, the Transferring Storage Customer's Injection Restrictions constitute the Transferring Storage Customer's Injection Restrictions expressed in kWh/Hour, (adjusted for previous Transfers) in accordance with the Transferring Storage Customer's Storage Agreements and Clause 5.7, less the transferred Injection Restrictions, expressed in kWh/Hour.~~

~~A Transfer of Injection Restrictions has effect during a Transfer Period. The Transfer Period shall be specified in the orders for the Transfer of Injection Restrictions placed by the Transferring Storage Customer and the Receiving Storage Customer. A~~

~~Transfer of Injection Restrictions may only be executed for those periods when the Injection Capacity is not 100 per cent.~~

~~At the end of the Transfer Period, the Injection Restrictions are automatically transferred back to the Transferring Storage Customer's Storage Agreements unless the end of the Transfer Period coincides with the expiry of the Transferring Storage Customer's Storage Agreements in which case the transferred Injection Restrictions shall cease to have effect at the end of the Transfer Period.~~

~~Not later than at the time of execution of the Transfer of Injection Restrictions:~~

~~b) And during the Transfer Period, the Transferring Storage Customer and the Receiving Storage Customer shall fulfil the conditions for acting as Storage Customers, see Clause 3.1; and~~

~~c) Clauses 8.6 a) or b) as well as c) d) shall be fulfilled.~~

~~The transfer shall be effected in accordance with the procedure outlined in Clause 8.7.~~

8.78.6 **Deadline and content of request for Transfer orders**

Transfers shall be ~~effected~~ initiated by the Receiving Storage Customer and the Transferring Storage Customer, each sending a request for ~~Transfer order~~ to GSD through GSD's Online System. The ~~two orders requests~~ shall be identical except for the Shipper Code for the other party to the Transfer and the function of the ~~ordering requesting party parties as either~~ "~~as a~~ Transferring" or "Receiving" Storage Customer.

The ~~two requests, one made by the~~ Transferring Storage Customer's and ~~the other made by~~ the Receiving Storage Customer's ~~orders~~ shall be ~~sent entered into to~~ GSD's Online System within a maximum time interval of ~~one-1 (one) h~~ Hour. ~~The deadline for receiving requests for Transfer is with effect start time at 06:00 on the Gas Day ("Transfer Time") is, and GSD shall be in receipt of the last submitted order not later than at 11:00 on the preceding Gas Day-. This deadline can be extended at the sole discretion of GSD, provided that the Receiving Storage Customer and the Transferring Storage Customer contact GSD with identical requests in writing prior to end of the Business Day on the Day before the Transfer Time, before the Transfer Time or the Transfer Period.~~

The requests for ~~Transfer orders~~ shall include the following information:

a) The Storage Customers' function in the Transfer ("Transferring" or "Receiving");

b) The Shipper Code of the other party to the Transfer;

c) Starting Gas Day for the Transfer;

d) Closing Gas Day for the Transfer (only in case of Transfer of Capacity):

a) Stored Natural Gas to be transferred, expressed in kWh (if relevant):

b) Firm Volume Capacity to be transferred, expressed in kWh (if relevant):

c) Firm Injection Capacity to be transferred, expressed in kWh/h (if relevant):

a) Firm Withdrawal Capacity to be transferred, expressed in kWh/h (if relevant). The size of the desired Transfer, expressed in kWh or kWh/Hour;

b) The Transfer Time or Transfer Period;

c) Whether the Storage Customer is a Transferring or a Receiving Storage Customer;

d) The Shipper Code of the other party to the Transfer;

The Transferring and the Receiving Storage Customers shall each inform GSD, whether the Transferring Storage Customer or the Receiving Storage Customer shall pay the Transfer fee, cf. Clause 9.2 b).

e) In connection with Transfers of Capacity and Transfers of Capacity and Stored Natural Gas, the Transferring Storage Customer shall state the contract id of the Storage Agreement under which the Transfer shall take place; and

f) In connection with Transfers of Withdrawal Restrictions and Injection Restrictions, information as to whether a fixed quantity shall be transferred, see Clauses 8.5 a) and 8.6 a) or whether the quantity to be transferred shall be interval dependent, see Clauses 8.5 b) and 8.6 b).

In the event that a Transfer can only be executed if one of the parties to the Transfer is allocated Interruptible Volume Capacity, see Clauses 8.2 — 8.4, the Transfer order made by such party shall be regarded as a request for the required Interruptible Volume Capacity.

8.8.7 Validation and Confirmation of requests for a Transfer order

8.7.1. Validation of requests for Transfer

Requests for Transfer orders received not later than at 11:00 on the Gas Day before the Transfer Time or the Transfer Period shall be validated, cf. Clause 8.5 and matched provided the conditions given in Clause 8.6.7 are fulfilled.

The Matching of Transfer orders can be refused if:

The provisions of Clause 8.7 are not fulfilled; or

~~The Transferring or Receiving Storage Customer does not fulfil the conditions for acting as a Storage Customer, see Clause 3.1.~~

After ~~performed validation and match~~receiving the Transfer orders, GSD shall either confirm or refuse ~~Matching of the Transfers. A Transfer refused by GSD shall be cancelled and deemed null and void.~~

Confirmation or refusal shall be sent by email to the Transferring Storage Customer's and the Receiving Storage Customer's contact persons ~~for contracts and Transfers, cf. Clause 5.1 d) d)(i),~~ not later than 2 (two) Hours after receipt of the ~~orders~~requests. In case of refusal, GSD shall state the reason.

~~1.1.2. If GSD refuses to match the Transfers, the Transfer concerned shall be cancelled and cannot be executed.~~

~~1.1.3.8.7.2. Order for processing Transfers The reason for refusing to meet Transfer orders shall be given:~~

If GSD confirms several shall process confirmed requests for Transfers to be executed on orders the same Gas Day, GSD shall process the Transfers to be executed on the same Gas Day in the following order:

- (i) Transfers of Capacity and Stored Natural Gas;
- (ii) Transfers of Stored Natural Gas;
- (iii) Transfers of Capacity;

~~(iv) Transfers of Withdrawal Restrictions and Injection Restrictions.~~

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If GSD receives several ~~orders~~requests for Transfers of the same type to be executed on the same Gas Day, GSD shall process the Transfers in accordance with the FCFS Principle.

8.7.3. Confirmation of request for Transfer

~~If GSD Matches the Transfer orders, the Transfer shall be executed at the Transfer Time or in the Transfer Period provided the relevant conditions for the Transfer given in Clauses 8.2 — 8.6 are fulfilled. If the conditions given in Clauses 8.2 — 8.6 are not fulfilled on the day of execution, the Transfer shall be cancelled and deemed null and void. At 12:00 on the Gas Day before the Transfer Time or the Transfer Period and the beginning of the Transfer Period, GSD shall confirm (if the conditions hereof are met) the Transfer check whether the conditions have been fulfilled. Immediately afterwards GSD shall inform the Storage Customers by email to the Transferring Storage Customer's and the Receiving Storage Customer's contact~~

~~personse, cf. Clause 5.1 d) d)(i), by email sent to the contact persons for contracts and Transfers whether or not the Transfer can be executed.~~

~~If the Transfer requires that one of the parties to the Transfer be allocated Interruptible Volume Capacity and the conditions for allocating Interruptible Volume Capacity have been met, see Clauses 8.2—8.4, GSD's execution of the Transfer shall constitute GSD's acceptance of allocating the required Interruptible Volume Capacity at the price stated in Clause 9.1 c). Subsequently GSD may demand the Interruptible Volume Capacity back in accordance with Clause.~~

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8.9 ~~Resetting the Natural Gas upon the expiry of Transfers~~

~~If relevant, apply~~ If the Receiving Storage Customer at the expiry or conclusion of a Transfer of Capacity or Transfer of Capacity and Stored Natural Gas in respect of Firm Volume Capacity still has Stored Natural Gas, GSD shall transfer the remaining Natural Gas quantity to either

- ~~a) One of the Storage Customer's Storage Agreements to the extent that the Storage Agreement has sufficient Firm Volume Capacity to cover all or part of the remaining Natural Gas quantity and has a Storage Period directly following the Transfer Period now expired/ended; or~~
- ~~b) Firm Volume Capacity received by the Storage Customer through another Transfer of Capacity or Transfer of Capacity and Stored Natural Gas to the extent this is sufficient to cover all or part of the remaining Natural Gas quantity (and any Natural Gas quantities transferred) and provided the Transfers cover Transfer Periods directly following the Transfer Period now expired/ended.~~

~~If it is not possible to transfer all or part of the remaining quantity of Stored Natural Gas to a Storage Agreement or another Firm Volume Capacity transferred, GSD shall treat the Stored Natural Gas as stored by using Interruptible Volume Capacity if:~~

- ~~n) The Storage Customer has access to Interruptible Volume Capacity under the Storage Customer's Storage Customer Agreement, and~~
- ~~e) The Storage Customer's Natural Gas stored in accordance with the Transfer expired/ended can be accommodated in full or in part within the Storage Customer's maximum Interruptible Volume Capacity agreed upon in the Storage Customer's Customer Storage Agreement.~~

~~The Storage Customer can be forced to transfer the Interruptible Volume Capacity back in accordance with Clause 5.3.3.~~

~~If it is not possible to store the entire remaining Natural Gas quantity in the Storage Facilities on the basis of Interruptible Volume Capacity, the Storage Customer shall sell to GSD the surplus Natural Gas at the price specified in accordance with Clause 9.2 a). The sale shall be executed at 06:00 at the end of the last Gas Day of the Transfer Period. Ownership of the Natural Gas thereby passes to GSD.~~

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8.108.8 **Assignment of ~~certain~~ Storage Agreements**8.8.1. **Collective assignments of rights and obligations**

The Storage Customer's rights and obligations under Storage Agreements can be assigned collectively to another Storage Customer with the consequence that the accepting Storage Customer (assignee) enters into the contractual relationship with GSD and that the assigning Storage Customer and GSD shall have no rights and obligations towards each other under the Storage Agreements assigned, effective from the point in time of the assignment ~~where the Storage Agreement is assigned.~~

Assignment, including assignment in connection with mergers and demergers, shall not take place without GSD's prior consent. GSD's consent is, among other things, conditional on the accepting Storage Customer complying with the conditions set out in Clause 3.1 for acting as a Storage Customer and the accepting Storage Customer's Credit Limit being capable of accommodating the obligations associated with the Storage Agreements to be assigned.

Storage Customer Agreements and Nomination Contracts cannot be assigned. This stipulation shall also apply to assignments in connection with mergers and demergers.

8.8.2. **Assignments which includes Stored Natural gas**

Assignments s can be effected with or without the assigning Storage Customer's Stored Natural Gas. The assigning Storage Customer and the accepting Storage Customer shall inform GSD about any Stored Natural Gas ~~which included in the parts of the assigning Storage Customer's Stored Natural Gas the assignment concerns.~~

In the event that the assignment does not include any Stored Natural Gas, the assignment of the Storage Agreement is conditional on the assigning Storage Customer prior to the Transfer Time arranging for the Stored Natural Gas to be withdrawn from the Storage Facilities, transferred to other Storage Customers in accordance to Clause 8.2 or to be handled in accordance with Clause 7.04

~~Assigned to another Storage Customer in accordance with Clause 8.2 or 8.4; or Stored on the basis of Interruptible Volume Capacity. However, Storage Customer may be forced to transfer the Interruptible Volume Capacity back in accordance with Clause 5.3.3-8.5.4 b).~~

8.8.3. **Impartiality**

~~If the assignment includes Stored Natural Gas, the assignment is conditional on the Transfer Time being at the beginning of a Gas Day and the provisions of Clauses 8.2 b) – c) being fulfilled not later than at the time when the assignment is executed.~~

Any agreements between the assigning Storage Customer and the accepting Storage Customer in respect of the assignment shall be of no concern to GSD.

~~Storage Customer Agreements and Nomination Contracts cannot be assigned. This stipulation shall also apply to assignments in connection with mergers and demergers.~~

8-118.9 **Charges and fees**

Transfers do not change the charges and fees which the Transferring Storage Customer or the Receiving Storage Customer is liable for towards GSD.

The prices and charges for Transfers and other contractual terms between the Transferring Storage Customer and the Receiving Storage Customer are a matter between the Storage Customers and of no concern to GSD.

GSD is entitled to charge a fee for Transfers in accordance with Clause 9.2 ~~a)(ii)b)~~.

8-128.10 **Assignment performed by GSD**

GSD may by notification and without consent from the other party, assign its rights and obligations under the Agreements as a whole to a third party which performs the gas storage activities pursuant to applicable law at that time, including the Danish Natural Gas Supply Act, or to a wholly owned legal entity in the Energinet group which performs the gas storage activities~~to which the licence of the enterprise concerned may be assigned with the relevant minister's permission in pursuance of Section 32 of the Danish Natural Gas Supply Act.~~

9 Tariffs and fees

The tariffs and fees applicable at any time can be reseen-viewed on GSD's website⁶. Tariffs and fees shall be paid in accordance with Clause 17.

9.1 Tariffs

a) Charges for Firm Capacity

Storage Customers shall pay for the Firm Capacity made available by GSD during the Storage Period. The payable charges may be defined as one or more of the following charges:

(i) Fixed charge

~~GSD's Firm Capacity~~The fixed capacity charge may be ~~charges consist of a fixed capacity charge~~ determined by means of an ~~the~~ Auction or ~~the~~ FCFS Principle and shall be ~~to be~~ paid by the Storage Customers each Month for having Firm Volume, Injection and Withdrawal Capacity at ~~their own~~ disposal.

If Storage Customers ~~want request~~ to conclude a Negotiated Storage Agreement with GSD, all terms and conditions, including the fixed capacity charges, shall be negotiated directly between the Storage Customer and GSD. ~~GSD's general criteria for pricing a Negotiated Storage Agreement can be seen on GSD's website when this type of service is offered.~~

~~(i)~~ (ii) Indexed charge ~~Firm Capacity charges indexed by forward spreads~~

~~GSD's charge for Firm Capacity~~ may be determined by using a formula, where forward spreads and constant parameters are combined in a specific algorithm.

The formula may be determined partly by GSD and the Storage Customer by means of an Auction or in negotiation between the Storage Customer and GSD.

(iii) Other charge for Firm Capacity

The Storage Customer and GSD may agree on other type of Firm Capacity charge than the specified in this Clause 9.1 a), (i) and (ii).

⁶ <https://gasstorage.dk/About-our-products>

~~in connection with a sealed bid auction or via FCFS use a Firm Capacity charge which is fixed according to the following formula:~~

~~$P = A * X + B$, where~~

~~P = the Firm Capacity Charge.~~

~~A = a factor.~~

~~X = the forward spread for a given period of time.~~

~~B = a constant.~~

~~A and/or B may be determined by GSD or by the relevant sealed bid auction. Once the values for A and B are set they remain fixed for the entire Storage Period.~~

~~The forward spread will be determined by GSD each Storage Year in relation to the development in the relevant spread(s).~~

~~The exact determination of the forward spread etc. will be further specified in due time before the introduction of the sealed bid auction.~~

b) Charges for Interruptible Capacity

GSD's tariffs for Interruptible Capacity consist of a charge for Interruptible Volume Capacity, Interruptible Injection Capacity and Interruptible Withdrawal Capacity, ~~respectively~~, to be paid in the periods in which the Storage Customer uses Interruptible Volume Capacity, Interruptible Injection Capacity and Interruptible Withdrawal Capacity, respectively.

c) Charges for Injection Capacity

~~Storage Customers shall pay. In addition to the Firm Capacity charge, payment shall be made~~ for the injection of Natural Gas into the Storage Facilities. If GSD offers optional pricing methods for Injection Capacity, the method selected by the Storage Customer will apply for all Storage Agreements.

d) Adjustment

GSD publishes the tariffs applicable for Interruptible Capacity and other products offered for sale as well as variable charges. The tariffs may, however, be adjusted on an ~~ongoing~~on-going basis by GSD.

~~The tariffs and charges are published on GSD's website.~~

9.2

Other charges and fees

a) GSD's purchase of Natural Gas

GSD purchases Natural Gas from ~~and sells Natural Gas to~~ the Storage Customer in accordance with Clause ~~5.3.4s 4.2.1, 5.3.3, 5.10 and 8.9~~ by crediting ~~or debiting~~

the ~~purchase price~~total amount for the purchased Natural Gas in the invoice ~~sent~~issued to the Storage Customer for the next Month after the Gas Day on which the purchase has been executed~~in question~~. GSD's ~~price or reference to this~~ price for the purchase ~~and sale~~ of Natural Gas applicable at any time can be ~~seen~~reviewed on GSD's website⁷.

b) Transfers

Fees for Transfers can be ~~reviewed~~seen on GSD's website.

c) Charges and fees for other storage services

Charges and fees for other storage services offered by GSD and utilized by the Storage Customer, which are explicitly agreed and notified in the Negotiated Storage Agreements between Storage Customers and GSD.

~~e)~~d) Adjustment

Before 1 April each Year, GSD publishes the fees and charges that shall apply from 1 May in the Year concerned. The fees and charges shall be published on GSD's website.

Notwithstanding anything to the contrary in the above, GSD may on an on-going basis adjust any fees and charges. New fees and charges are published on GSD's website.

⁷ See "Other payments" on <https://gasstorage.dk/About-our-products#Priceandfee>

PART III: OTHER TERMS AND CONDITIONS

10 Repair and maintenance

~~10.1~~ ***Repair and maintenance***

- a) GSD and Energinet shall be wholly or partially exempted from their obligations according to Clause 5.5 to inject/withdraw Natural Gas and respectively deliver/redeliver, ~~respectively~~, Natural Gas to Storage Customers /Shippers at the Storage Point to the extent this is necessitated by repair and maintenance activities in the Danish Gas System. GSD shall wherever possible seek to place repair and maintenance activities regarding the Storage Facilities in the period from 1 May to 31 October (both included), if the activities affect the withdrawal capabilities and in the period from 1 November to 30 April (both included), if the activities affect the injection capabilities.
- b) GSD is entitled to interrupt or reduce a Storage Customer's Storage Nominations ~~/and~~ Renominations for the number of Hours/Gas Days ~~which~~ the repair and maintenance activities last.
- c) GSD shall endeavour to carry out repair and maintenance activities as quickly as possible and with as little impact as possible on the fulfilment of the Storage Customer's storage requirements. GSD shall to the extent possible coordinate repair and maintenance activities with Energinet.
- d) Before 1 April each Year, GSD shall provide information about the planned periods for repair and maintenance activities in the following period from 1 May of the Year to 1 May of the next Year. The Maintenance plan⁸ can be reviewed on GSD's website.
- e) The Storage Customer shall, pursuant to Clause 9.1 ~~e)~~ b), not pay for Interruptible Capacity allocated to the Storage Customer as long as repair and maintenance work is carried out to the extent such Interruptible Capacity can be accommodated within the Storage Customer's Firm Capacity which has been reduced due to the repair and maintenance ~~work~~ activities implemented.

⁸ <https://gasstorage.dk/Operational-data>

11 Quality and Delivery Specifications

11.1 *Quality and Delivery Specifications*

- a) Energinet shall ensure that Natural Gas delivered to a Storage Customer at the Storage Point with a view to injection into the Storage Facilities complies with the version of the Danish Gas Regulation applicable at any time as well as the Quality and Delivery Specifications included in Appendix 3 applicable at any time ("Quality and Delivery Specifications").
- b) GSD shall ensure that Natural Gas delivered to a Storage Customer at the Storage Point after withdrawal from the Storage Facilities complies with the Quality and Delivery Specifications.

11.2 *Non-compliance at the Storage Point*

- a) If Energinet or GSD receives information or is aware that the Natural Gas intended for delivery to the other party's system at the Storage Point is not expected to comply with the Quality and Delivery Specifications, the transferring party shall immediately inform the receiving party and Storage Customers expected to be affected by the matter hereof. Such information shall include the expected extent, nature and duration of the deviation.
- b) If the Natural Gas made available by Energinet for delivery at the Storage Facilities does not comply with or is not expected to comply with the Quality and Delivery Specifications, GSD, acting on behalf of the Storage Customers/Shippers in connection with the delivery of Natural Gas to the Storage Facilities from the Transmission System, is entitled without giving notice to refuse to receive the Natural Gas.
- c) If the Natural Gas made available by GSD for redelivery at the Storage Facilities does not comply with or is not expected to comply with the Quality and Delivery Specifications, Energinet, acting on behalf of the Storage Customers/Shippers in connection with the redelivery of Natural Gas from the Storage Facilities to the Transmission System, is entitled without giving notice to refuse to receive the Natural Gas.

12 Technical facilities

12.1 *Technical facilities*

GSD and the Storage Customer shall establish the technical facilities required in order for GSD and the Storage Customer to comply with these RGS and the other obligations set out in the associated contracts. Such facilities shall be operational at the time when they are required to fulfil the obligations under RGS and the associated contracts.

13 Reduced capacity

If physical or operational issues result in temporarily reduced capacity in the Storage Facilities, including due to maintenance of the Storage Facilities, GSD is entitled to issue a Reduced Capacity Notice to the Storage Customers.

In the event of a Reduced Capacity Notice being issued, GSD is entitled to demand Storage Customers, on non-discriminatory terms, to reduce or interrupt the injection of Natural Gas into and the withdrawal of Natural Gas from the Storage Facilities as long as there is reduced Capacity in the Storage Facilities.

If a Storage Customer does not comply with GSD's demand to reduce or interrupt the injection or the withdrawal of Natural Gas according to issued Reduced Capacity Notice, GSD is entitled to reduce the Storage Customer's Storage Nominations ~~/and Renominations~~ in accordance with GSD's demand.

GSD shall allocate the Firm Capacity available in the Storage Facilities on a pro rata basis among the affected Storage Customers in proportion to their ~~Firm Capacities~~ Nominations/Renominations. The Storage Customers' Nominations exceeding the available Firm Capacity shall be treated as requests for Interruptible Capacity, see Clause 5.3. ~~If remaining capacity is available, after the allocation of capacity on a pro rata basis, this capacity is allocated among the affected Storage Customers in proportion to their Nominations. The allocation cannot exceed the Storage Customer's Nominations.~~

During a period of Reduced Capacity, the Storage Customer shall, pursuant to Clause 9.1 ~~-e)~~ b), not pay for Interruptible Capacity allocated to the Storage Customer to the extent such Interruptible Capacity can be accommodated within the Storage Customer's Firm Capacity which has been reduced in accordance with a Reduced Capacity Notice.

14 Compensation Scheme

14.1 The Compensation Scheme

In case GSD interrupts or reduces the Storage Customers' ~~n~~ⁿNominated/~~or~~^rRenominated Firm Capacity more than 336 accumulated Hours per Storage Year (corresponding to 14 Gas Days) the Storage Customer is entitled to compensation under the conditions set out in this Clause 14 unless the interruption or reduction is caused by:

- a) Delivering of Natural Gas at the Storage Point which does not comply with the Quality and Delivery Specifications, see Clause 11,
- b) Instructions from Energinet, e.g. due to reduced capacity in the Danish Gas System, see Clause 7 and 13,
- c) Technical or IT-related errors made on the part of Energinet or too high or low pressure in the Transmission System.
- d) Force Majeure, see Clause 15.
- e) ~~An~~ Emergency, see Clause 16.

Under this Clause 14 ~~thean~~ interruption or reduction occurs in case of:

(i) ~~(i)~~ the Storage ~~Facilities are~~^{is} wholly closed due to the yearly repair and maintenance, see Clause 10 a); or

~~(i)(ii)~~ ~~(ii)~~ the Storage Customers' allocated quantities of Natural Gas at the Storage Point are less than the Storage Customers' ~~n~~ⁿNominated/~~or~~^rRenominated quantities and the interruption or reduction is not made in accordance with the "Lesser of" Principle under Matching, see Clause ~~7.67-67.5~~.

14.2 Compensation Account

GSD will establish a compensation account for each Storage Customer in order to calculate the number of Hours ~~that with which~~ the Storage Customer's ~~n~~ⁿNominated/~~or~~^rRenominated Firm Capacity ~~is has been~~ interrupted or reduced ~~per during the~~ Storage Year. GSD will reset the Storage Customer's compensation account to 0 (zero) at the beginning of ~~each the~~ Storage Year.

Hours will be added to the Storage Customers compensation account during the Storage Year under the following conditions:

- a) Each number of Hours of GSD's yearly repair and maintenance activities causing ~~see Clause 10.1, closure of in which~~ the Storage Facilities in accordance with ~~Clause 10 a) are partly closed,~~ will be added to the Storage Customer's compensation account regardless of whether or not the Storage Customer has made any Nominations ~~/or Renominations~~ in these hours.
- b) Each number of Hours the Storage Customer's Nomination ~~/or Renomination~~ of Firm Capacity is has been interrupted or reduced due to other reasons than those specified in Clauses 14.1 a) - e) and 14.2 a) will be added to the Storage Customer's compensation account, unless the Storage Customer receives interruptible capacity free of charge up to the level of the n~~Nominated or~~ /r~~Renominated~~ Firm Capacity.

~~In that case GSD is in fact able to deliver the Nominated or Renominated Capacity. Consequently, GSD will not add any Hours to the Storage Customer's compensation account.~~

~~It is a precondition for~~ GSD's compensation in respect to an Hour is conditional on adding of an Hour to the Storage Customer's compensation account ~~that the~~ Storage Customer's n~~Nominated /or r~~Renominated Firm Capacity ~~in that specific Hour~~ does not exceed the total Firm Capacity available to the Storage Customer in that specific Hour, subject to concluded Storage Agreements with GSD and adjusted for ~~withdrawal Restrictions, see Clause 5.6, Injection Restrictions~~ and Transfers, see Clause 8 set forth in the Storage Customer's Storage Agreements.

14.3 **Calculation of Compensation**

The Storage Customer will be compensated for each added Hour on the Storage Customer's compensation account that exceeds 336 accumulated Hours in a Storage Year.

Compensation per Hour is calculated as: $((N-A) / T) \times V$

Where

- N = the Nominated Capacity for injection or withdrawal.
 A = the Allocated Capacity for injection or withdrawal.
 T = the total Firm Capacity of the Storage Customers' contracts for injection or withdrawal in the relevant Hour.
 V = value of all the Storage Customers' contracts in the relevant Hour for both injection and withdrawal capacity.

If $N > T$, N is reduced to the value of T.

T is calculated as the sum of Firm Capacity, of each of the Storage Customer's contracts for injection or withdrawal in the relevant Hour, e.g. if N and A are related

to injection capacity, T is the Total Firm Capacity of the Storage Customers' contracts for injection in the relevant Hour.

V is calculated as follows:

First, the hourly value of each of the Storage Customer's contracts applying for the relevant Hour is calculated. Calculation is made by dividing the price of the contract, with the total number of Hours of that contract, e.g. one year is 8760 Hours.

Second, the value per Hour of each of the Storage Customer's contracts in the relevant Hour is summed up to the total hourly value of capacity.

If the Storage Customer's compensation account exceeds 336 accumulated Hours before or during a period in which the Storage is wholly closed, see Clause 14.2 a), the Storage Customer will be compensated for each Hour that exceeds 336 accumulated Hours during this period as if the Storage Customer has nominated the total Firm Capacity adjusted for Withdrawal Restrictions, Injection Restrictions and Transfers set forth in the Storages Customer's Storage Agreements.

Examples of compensation calculations are presented [in a Compensation Scheme⁹](#) ~~on~~ GSD's website.

⁹ <https://gasstorage.dk/Rules>

15 Force Majeure

15.1 *General*

The term "Force Majeure" means extraordinary circumstances arising after the signing of the Agreements and being outside the control of the party in question provided that such party has exercised due care as is required within the oil and gas industry and that such circumstances could not reasonably be overcome.

Without prejudice to the foregoing, the following events shall always be regarded as Force Majeure:

Extraordinary natural forces (including landslides, lightning, earthquakes, extraordinary storms, tidal waves, floods and flood erosion), lack of the necessary permits for construction or operation, measures taken by any government authority or other public authority or representative of such, whether the measures are valid or not, decisions made by a competent court, anti-social acts, wars, blockades, insurrections, disturbances, malicious damage, epidemics, quarantine provisions, fires, civil or military unrest, explosions, collapse of or damage to platforms, machines or pipelines and ancillary installations, freezing or hydrate formation in wells, valves and pipelines, failure of gas or oil wells, failure of storage facilities, failure or delay on the part of Shippers, delay on the part of subcontractors, delayed delivery of plant and equipment, the dangers involved in sailing and navigation, impossibility of obtaining necessary manpower, machines, supplies, materials or subcontractors, computer breakdowns and labour disputes (strikes, lockouts and any similar unrest on the labour market). Labour disputes shall be settled at the sole discretion of the party involved in the dispute.

Lack of funds does not constitute Force Majeure.

Eventually, a party may claim Force Majeure, if Energinet declares Force Majeure in the Transmission System and ~~such Force Majeure prevent the party to perform its this affects the~~ obligations ~~under of the party in question under RGS and/or the the concluded~~ Agreements.

15.2 *General consequences of Force Majeure*

If a party becomes totally or partially unable to fulfil its obligations under one or more of the Agreements ~~because of due to~~ Force Majeure, the fulfilment of the obligations resting on the party concerned in accordance with the Agreements in question shall be suspended in so far as and as long as the impediment to fulfilment persists provided that the party affected promptly notifies the other parties of such Force Majeure ~~in compliance with Clause 15.3 by (a) phone and (b) telefax or (c) email and at the same time or within a reasonable period of time reports in writing on the specific details and the expected duration of the Force Majeure event.~~

If ~~as a result in consequence~~ of a Force Majeure event, a party is only able to fulfil its obligations at disproportionately high costs, such party shall be regarded as being unable to fulfil its obligations in full or in part.

The party claiming Force Majeure shall seek to overcome the impediment to the fulfilment of its obligations and resume the fulfilment of its obligations as soon as ~~can reasonably be demanded possible~~, provided that this can be done without disproportionately high costs.

15.3 **Information**

In the event of a Force Majeure event (including Emergency) GSD shall inform the relevant Storage Customers ~~s without undue delay by telephone and in writing, by sending an email to the Storage Customer's contact person, see Clause 5.1 d) d)(i), about of~~ the situation and ~~of how and~~ to what extent the Storage Customer ~~is expected to be s will be~~ affected by the ~~situation~~ Force Majeure event.

A Storage Customers affected by Force Majeure shall immediately inform GSD of such an event by ~~(a) telephone and in writing by sending an, (b) telefax or (c) email to contact@gasstorage.dk. And at~~ the same time or within a reasonable period of time ~~after the beginning of the Force Majeure event, the Storage Customer shall report to GSD in writing on about~~ the specific circumstances and the expected duration of the Force Majeure event.

~~GSD and the Storage Customer shall keep informing each other about any significant changes for the full duration of Force Majeure event.~~

15.4 **GSD's Force Majeure**

~~During Force Majeure The Storage Customer is obliged to pay all payable charges shall continue to fulfil its conditions in accordance with Clauses 9 and 17 as long as GSD fulfils its obligations towards the Storage Customer in a Force Majeure event.~~

In the event of GSD being unable for a period of time to fulfil its obligations under a Storage Agreement as a consequence of Force Majeure, the ~~capacity charges~~ payable by the Storage Customer in accordance with Clause ~~9 and 179.1 a) and b)~~ shall be reduced ~~in proportion to the actually delivered storage services by GSD during this correspondingly for such a period.~~

15.5 **Prolonged Force Majeure**

If it is foreseen that Force Majeure or ~~repeated-repeating~~ Force Majeure events will wholly or partially prevent the fulfilment of a party's obligations for a period of more than a total of 60 (sixty) Business Days, the parties shall endeavour to reach a negotiated solution which is acceptable to both parties. If the parties fail to agree on a solution within 30 (thirty) Business Days after the presentation of a request for a

negotiated solution, the party or parties not having claimed Force Majeure is entitled to terminate the Agreements affected by the Force Majeure event.

15.6 ***Force Majeure and Emergency***

If Energinet declares Emergency in the Transmission System as an immediate result of a Force Majeure event ~~occurs that causes an Emergency~~, the provisions in Clause 16 shall also apply.

16 Security of supply

Energinet ~~carries is responsible for out~~ the security of supply ~~for in~~ the Danish Natural Gas Market pursuant to the Danish Natural Gas Supply Act. In an abnormal state of operation, Energinet is entitled to activate each of the three crisis levels (~~Early W~~arning, ~~A~~lert and Emergency) depending on the supply situation. ~~RfG governs the The three crisis levels and Energinet's handling of such the three crisis levels by Energinet are regulated by and described in detail in RfG.~~ The Storage Facilities ~~is are part of an element of~~ Energinet's ~~security of supply preparedness to maintain security of supply.~~ ~~The consequences of this are described in detail below.~~

If, as a result of ~~an~~ Emergency, GSD during and after ~~the the~~ Emergency is unable to fulfil in full or in part its obligations under the Agreements and ~~the~~ RGS, the fulfilment of GSD's obligations shall be suspended for as long as and to the extent necessary depend ~~ingent~~ on the duration and the impact of the Emergency.

In the event of Emergency, GSD shall in its reply to the Storage Customers' Nominations inform them that due to Emergency the Storage Customers will not receive Accepted Nominations. Each Gas Day during the Emergency, GSD shall inform the Storage Customers about In connection with the allocation on the Gas Day after the Gas Day to which the Nominations relate, the Storage Customers shall be informed of their Accepted Nominations and thus the Firm and Interruptible Capacities allocated to them in respect of the previous Gas Day.

In the event of Emergency, Energinet has the right to use Firm Withdrawal Capacity ahead of the Storage Customers, provided Energinet has agreed on this with GSD. If Energinet exercises this right, GSD's obligations towards the Storage Customers to make Firm Withdrawal Capacity available to them, shall be suspended to the extent this is necessary in order to comply with Energinet's demand for Firm Withdrawal Capacity according to Energinet's agreement with GSD. If Energinet does not utilize in full its right to use Firm Withdrawal Capacity upon claimed Emergency, the remaining withdrawal capacity shall be allocated to the Storage Customers on a pro rata basis in proportion ~~to the Firm Withdrawal Capacity agreed upon between the Storage Customers and GSD. If remaining capacity is available, after the allocation of Firm Withdrawal Capacity on a pro rata basis, the remaining capacity is allocated among the affected Storage Customers in proportion to~~ their Nominations. ~~The allocation cannot exceed the Storage Customer's Nominations.~~

17 Invoicing and payment

17.1 Invoicing of the Storage Customer

GSD shall ~~issue a monthly invoice to each Month send~~ the Storage Customer ~~an invoice~~ containing the following information:

- a) Capacity charge for the relevant period to be paid by the Storage Customer to GSD in accordance with Clause ~~9.1 a) and b)~~ 9.1 a);
- b) Charge for the use of Interruptible Capacity in the relevant period in accordance with Clause ~~9.1 c)~~ 9.1 b);
- c) Charge for injection of Natural Gas into the Storage Facilities in the relevant period in accordance with Clause 9.1 c) ~~9.1 d)~~;
- d) Natural Gas quantities purchased by GSD in the preceding Month for which the Storage Customer shall be credited in accordance with Clause 9.2 a);
- e) Charge for Transfers executed in the relevant period, see Clause 9.2 b);
- ~~e)~~ f) Charges and fees for other storage services delivered in one or more of the preceding Months for which the Storage Customer shall be debited in accordance with Clause 9.2 c);
- ~~f)~~ g) Compensation if the Storage Customer is entitled to compensation in accordance with Clause 14;
- ~~g)~~ h) Correction of errors in invoices for the previous Month(s);
- ~~h)~~ i) Other interest charges in accordance with Clause 17.4, and
- ~~i)~~ j) A statement of all prices relating to charges and fees in the monthly invoice and the total sum, expressed in DKK, which the Storage Customer shall pay to GSD.

The Storage Customer shall be invoiced in accordance with this Clause 17.1 only if there is an amount to invoice in the Month in question.

17.2 Payments

All payments from the Storage Customer to GSD shall be made by bank transfer to the bank account specified by GSD.

All payments from GSD to the Storage Customer shall be made by bank transfer to the Storage Customer's bank account at the bank specified by the Storage Customer.

Each party may choose another bank giving 30 (thirty) Business Days' notice before a due date.

A payment shall be regarded as punctual if the amount is transferred to the party's bank before 11:00 on the due date. Any costs related to the transfer of amounts to a party's bank shall be borne by the party transferring the money.

All payments in accordance with RGS shall be made in DKK, unless otherwise explicitly agreed between the Storage Customer and GSD.

17.3 **Due dates**

The due date for the payment of monthly invoices in accordance with Clause 17.1 is 30 calendar days after the date of the invoice.

The due date for the payment of interest invoiced in accordance with Clause 17.4 is 3 (three) Business Days after dispatch of the interest invoice.

If the due date is not a Business Day, payment shall be effected on the Business Day falling immediately before the due date.

17.4 **Late payment**

In the event of late payment, GSD is entitled to charge reminder fees and default interest. Such default interest shall be calculated from the date of payment until and including the date on which the payment is received, with an annual interest rate equivalent to the Danish central bank's discount rate applicable at any time with an addition of 5 (five) percentage points. Such reminder fees and default interest shall be invoiced separately and as quickly as possible.

17.5 **Disputes concerning charges and payments**

a) If the Storage Customer disputes the accuracy of an invoice issued by GSD, the Storage Customer shall, on or before the due date of the invoice provide a written explanation of the basis for the dispute and shall pay the full amount invoiced no later than the due date of the invoice.

The Storage Customer and GSD shall in good faith solve the dispute and if possible, In the event of a dispute arising as to the amount invoiced by GSD and after reach an agreement has been reached or make a decision has been made regarding such payment. A any difference between the amount stated in the invoice and the amount agreed or decided upon shall be settled in accordance with Clause 17.6.

a) In the event of the Storage Customer's non-payment or failure to provide documentation of the issue of a credit approval compliance or failure to provide

~~GSD's requested credit-enhancing~~with security for more than 5 (five) Business Days, GSD is entitled to terminate the ~~Storage Agreement or Customer Storage Agreement in question~~Agreements with the Storage Customer giving 1 (one) Business Days' notice, see Clause 20.1.

- b) GSD is entitled to seek full or partial satisfaction for every outstanding claim in any of the Storage Customer's Stored Natural Gas~~stored in the Storage Facilities~~. Satisfaction shall be gained by written notification to the Storage Customer and at the highest price which GSD can obtain by selling the Natural Gas.

17.6 **Errors or inaccuracies**

- a) Each party is entitled by giving reasonable notice to obtain access to the data used for calculation of an invoice with a view to verifying the invoice. If such verification reveals inaccuracies, the invoice shall be corrected in accordance with Clause 17.6 b).
- b) If an error is found in an invoice, the ~~invoice error~~ shall be corrected by GSD by debiting/crediting the erroneous amount in the next invoice issued to the Storage Customers~~after the error has been adjusted by GSD, provided that although only if~~ the adjustment concerns a period of no more than one year from the due date determined in, ~~cf.~~ Clause 17.3. Corrective payments, including interest in accordance with Clause 17.4, shall be made in accordance with Clause 17.3.
- c) All invoice data shall be kept for 5 (five) Years. Data subject to dispute or forming the basis for a legal dispute shall, however, be kept for at least 1 (one) ~~y~~Year after the settlement of such dispute.

18 Credit approval

In order to conclude ~~a Storage Customer Agreement and Storage~~ Agreements, a Storage Customer shall be credit approved and have provided any security required, see Clauses 4 c).

In the context of the request for a Storage Customer Agreement, the Storage Customer shall submit a request for credit approval specifying the requested Credit Limit to GSD, see Clause 4.1 b). The request shall be accompanied by documentation in the form of the Storage Customer's latest annual statement and all subsequently published financial notifications which shall form a true and fair view of the Storage Customer's creditworthiness. The Storage Customer guarantees that the documentation gives a true and fair view of the Storage Customer's creditworthiness at the time of the request and shall provide GSD with detailed information about matters which do not appear from the documentation forwarded but which is necessary in order to give GSD a true and fair view of the Storage Customer's creditworthiness. As soon as GSD is in possession of adequate information to assess the creditworthiness of the Storage Customer, GSD will within 3 (three) Business Days inform the Storage Customer of the result of such assessment, including the Credit Limit and whether security must be provided.

If GSD has questions regarding the forwarded information, the Storage Customer shall answer such questions in detail and without undue delay. If GSD has questions regarding the Storage Customer's annual statement or other accounting material, the Storage Customer shall give GSD permission to have such questions answered by the Storage Customer's auditor. Any expenses to the auditor shall be borne by the Storage Customer.

GSD may forward and disclose all relevant information and documentation received from the Storage Customer to a third party, if needed, in order to assess the creditworthiness of the Storage Customer. The creditworthiness of the Storage Customer is based on the equity ratio and the equity.

18.1 **Credit Limit**

In the context of the request for a Storage Customer Agreement, the Storage Customer shall specify the Credit Limit within which the Storage Customer wants to conclude Storage Agreements. The Credit Limit shall apply collectively to all the Storage Customer's expected Storage Agreements. The Credit Limit shall be calculated on the basis of the following principles:

- a) The Credit Limit shall cover the total payment of:
 - (i) The Storage Customer's expected charges for Firm Capacity in the Month in which the charge in accordance with the Storage Customer's Storage Agreement for Firm Capacity is highest; and

- (ii) The Storage Customer's expected charges for Interruptible Capacity in the consecutive period of 2 (two) Months in which the charges in accordance with the Storage Customer's Storage Agreements for Interruptible Capacity, collectively, are highest.
- b) The Storage Customer is entitled to request that the Credit Limit is adjusted. However, the Credit Limit shall at all times at least cover:
 - (i) Expected charges under the Storage Customer's Storage Agreements for Firm Capacity.
 - (ii) 25 per cent of the maximum expected purchase of Interruptible Capacity under the Storage Customer's Storage Customer Agreement, see Clause 5.3.

The Storage Customer may A-request for a new Credit Limit ~~shall be made~~. On the basis of such request, GSD shall carry out a new credit assessment.

The minimum Credit Limit is DKK 2,000,000, and a Credit Limit of more than DKK 25 million may be conditional on the prior explanation of the need for such a Credit Limit.

Notwithstanding the above, the Credit Limit shall cover all the Storage Customer's outstanding amounts, fees and charges as well as GSD's expectations in this regard. On this basis GSD is entitled to demand immediately that the Credit Limit is to be increased within a reasonable deadline specified by GSD ~~without notice~~.

18.2 **Security**

If required, the Storage Customer shall provide ~~credit-enhancing security~~ ~~partial or full, security for the requested Credit Limit~~. GSD shall A-request for the provision of security ~~shall be made~~ not later than 5 (five) Business Days after receipt of the Storage Customer's request for a Credit Limit or at the time when GSD ascertains that the Storage Customer must provide security.

The Storage Customer shall furnish the requested security as quickly as possible and, in all events, within the time limit set by GSD. However, the security must have effect from 06:00 on the first Gas Day of the agreement period of the Storage Customer Agreement.

a) Forms of security

The Storage Customer may provide GSD with security (in DKK) in one of the following forms:

- (i) The payment of a deposit corresponding to the amount of the security required by ~~to~~ GSD. GSD shall not pay interest on the deposit;

- (ii) An unconditional, irrevocable and, in the opinion of GSD, satisfactory on-demand guarantee (see Appendix 4) provided by a bank acceptable to GSD;
- (iii) An unconditional, irrevocable and, in the opinion of GSD, satisfactory deposit of a sum equivalent to the amount of the security and payable on demand in a bank acceptable to GSD;
- (iv) An unconditional irrevocable and, in the opinion of GSD, satisfactory guarantee from a third party (including a guarantee from the Storage Customer's parent company in the form provided in Appendix 4). In this connection GSD shall assess the third party's creditworthiness and is entitled to demand another form of security if the third party's creditworthiness changes. In connection with this type of security GSD may require an external legal opinion of the guarantee for the Storage Customer's account;
- (v) Offsetting of other fixed owed amounts in favour of the Storage Customer; or
- (vi) Other similar and adequate security.

All costs of providing the security shall be paid by the Storage Customer.

Security in the form of a bank guarantee, Clause 18.2 a) (ii), or a bank deposit, see Clause 18.2 a) (iii), can only be paid out at GSD's written request to the provider of the security without further documentation being required.

GSD can only use amounts paid out under the security to pay due, unpaid claims from GSD towards the Storage Customer in accordance with RGS. GSD shall inform the Storage Customer of GSD's use of the security and of the due, unpaid claims which the amount in question is to cover. GSD shall be liable to the Storage Customer for releasing the Storage Customer from the claims paid out from the security.

Notwithstanding the expiry of the Storage Customer Agreement, the Storage Customer shall maintain the security until all claims against the Storage Customer under RGS have been settled.

b) Failure to comply with requirements for security

If the Storage Customer no longer fulfils the requirements for security, GSD shall inform the Storage Customer of this and set a time limit for compliance with the requirements. If the Storage Customer does not provide documentation within such time limit that the requirements for security have been fulfilled, the Storage Customer shall be regarded as having materially breached the ~~Storage Customer Agreement and Storage~~ Agreements with the consequences given in Clause 17.5 b).

c) Release of security

Upon expiry of the Storage Customer Agreement, GSD shall release the security when all claims against the Storage Customer under RGS have been settled.

Where security is provided in the form of a deposit, GSD shall make full or partial repayment of any remaining deposit, thus offsetting the remaining deposit against GSD's outstanding claims under RGS. Repayment shall be made in accordance with the rules given in Clause 17.

Where security is provided in the form of a bank guarantee, see Clause 18.2 a)(ii), bank deposit, see Clause 18.2 a)(iii), or a third-party guarantee, see Clause 18.2 a)(iv), GSD shall approve the release of the security to the provider thereof.

19 Venue, applicable law and language

19.1 ***Venue***

The parties shall seek to resolve by negotiation all disputes arising between the parties on the interpretation or breach of the Agreements, including any claims raised as a consequence of the disputes.

If the parties are unable to resolve a dispute by negotiation within 20 (twenty) Business Days of the date on which a request for negotiation was presented, such dispute shall be settled by the Maritime and Commercial Court (Sø- og Handelsretten) in Copenhagen unless the dispute falls within the jurisdiction of another court or a public authority. If disputes are to be settled by a municipal court, they shall be settled by the Copenhagen City Court.

19.2 ***Applicable law***

The Agreements are governed by Danish law.

19.3 ***Language***

RGS has only been prepared in an English version.

20 Termination and damages

20.1 *Termination*

Each party is entitled to terminate the Agreements, if the other party commits a material breach of its obligations under the Agreements. Such termination shall apply to all Agreements in force.

The liability for damages by the parties is governed by Clause 20.2.

Failure to fulfil the conditions for acting as a Storage Customer, see Clauses 3.1 and 4.3, and failure to fulfil Energinet's conditions for handling the delivery and redelivery of Natural Gas to and from the Storage Facilities in accordance with Clause 5.5 shall be regarded as material breaches of the Agreements to which the issues relate.

Failure to pay any outstanding amounts under a Storage Agreement and a lack of or insufficient documentation of credit approval and/or the provision of security under a Storage Customer Agreement shall be regarded as a material breach and may acc. to Clauses 17.5 b) and 18.2, lead to a termination of the Storage Agreement.

Material breach of a Storage Customer's Storage Customer Agreement shall be regarded as a material breach of the Agreements concluded on the basis of the Storage Customer Agreement.

Each party is furthermore entitled to terminate one or more of the Agreements if the other party becomes insolvent, suspends its payments or is subject to compulsory or voluntary liquidation or similar, provided the party/estate has not provided the necessary security within a time limit set by the other party.

In situations other than failure to pay amounts due and failure to provide adequate documentation of a credit approval and/or the provision of security, an Agreement can be terminated, if the terminating party has demanded in writing that the breach be remedied and the other party has not remedied such breach within 10 (ten) Business Days of receiving such demand.

If, as a consequence of a material breach by the Storage Customer, GSD terminates a Storage Agreement, GSD is entitled to cancel Transfers related to the terminated Storage Agreement so that the Transferring Storage Customer and the Receiving Storage Customer shall be in a position in relation to GSD as if the Transfer had not taken place.

20.2 *Damages*

A party which does not fulfil its obligations under one or more of the Agreements ("Liable Party") shall compensate the other party ("Injured Party") for all directly

documented losses incurred by the Injured Party as a consequence of this. The Liable Party shall not be held liable for the Injured Party's operating losses and other indirect losses, including recourse claims from the party's co-contractors, unless the Liable Party acted wilfully or grossly negligent.

If GSD is the Liable Party, ~~and~~ claims that ~~a claim~~are brought against GSD shall not be covered finally by GSD, but by a liable third party or at an even earlier level, the Injured Party having brought the claim against GSD shall not make such a claim against GSD, but against the natural person or persons or legal person or persons named by GSD ("Liable Third Party/Parties"). GSD shall in this connection assign to the Injured Party any contractual powers against the ~~Liable Third Party~~, including any powers according to RGS, and GSD is in this connection entitled to follow the case and present comments on the conduct of the case against the Liable Third Party/~~(Parties)~~~~party or parties indicated~~. If, in a claim raised in a court of law against ~~one or more parties named by GSD~~the Liable Third Party/P-(parties), the court does not fully uphold the Injured Party's claim, the Injured Party is entitled to bring the claim against GSD, with any limitation rules being regarded as suspended in relation to GSD from the time when the Injured Party first raised the claim against GSD.

If Natural Gas made available at the Storage Point complies with the Quality and Delivery Specifications, GSD shall not be held liable for the Natural Gas unless otherwise follows from mandatory legislation.

If the Storage Customer is liable to GSD in accordance with the above, GSD is entitled to draw on the security, if any, provided by the Storage Customer in accordance with Clause 18.2. The security cannot be released until such claim has been satisfied.

21 General provisions

21.1 Confidentiality

GSD shall treat the Agreements and the other Players' information as confidential.
~~Unless otherwise follows from the mutual cooperation procedures of GSD and Energinet, RGS, RfG, or legislation, GSD shall treat the Agreements and the other Players' information as confidential.~~

If in connection with the disclosure of information to Storage Customers GSD marks such information as confidential, the Storage Customer shall treat such information confidential and shall as such neither disclose such information to third parties nor use such information in any other ways than intended in connection with GSD's disclosure of such information.

However, GSD is entitled to publish anonymised information, including information about:

- a) The number of Capacity Requests;
- b) The extent of vacant, technical and sold Firm Capacity;
- c) The Firm Capacity for which Storage Agreements have been concluded;
- d) The historical use of the Storage Facilities;
- e) The number of Storage Agreements;
- f) The number of Transfers; and
- g) The number of Storage Customers.

Notwithstanding the above, the following information shall not be comprised by GSD's or the Storage Customers' confidentiality obligation:

- h) Information that is or becomes generally accessible provided that this is not due to the receiving party passing on confidential information in contravention of this provision;
- i) Information that must be published or passed on according to current legislation, applicable stock exchange regulations, or decisions made by the courts of law or other public authorities;
- j) Information that must be disclosed in connection with any litigation, arbitration or similar legal proceedings relating to the Agreements or RGS; or

- k) Information that is or becomes known to the receiving party through a third party entitled to disclose such confidential information.

Furthermore, the Storage Customer and GSD may disclose such information to its legal advisors or auditors or bona fide purchasers in connection with due diligence procedures provided such advisors, auditors or purchasers are subject to customary non-disclosure obligations.

21.2 ***Amendments to RGS or the Agreements***

GSD is entitled to make any amendments to RGS. Unless otherwise agreed in the Agreements, the Agreements are governed by the version of RGS applicable at any time and which has been notified to the authorities.

Furthermore, GSD is entitled to make any amendments to the Agreements in order to ensure that the Agreements correspond to the notified standard version of the Agreements and RGS applicable at any time unless otherwise expressly agreed in the Agreements.

21.3 ***Headings***

The headings in RGS and its Appendices are included for reasons of clarity only and are not part of the Agreements.

21.4 ***Inactivity***

If at any time a party fails to demand that the other party comply with a provision, this shall not affect the parties' right to demand compliance with such a provision at a later date. Failure by a party on one or more occasions to assert its rights shall not be taken to mean that the party relinquishes its rights in similar or other cases.