

# Question and Answer List

## Version 8.0

20 November 2023

**Please note: all questions published before 10<sup>th</sup> of November are in reference to version 1.0 of the GTCCS and the Storage Agreement. All questions published on and after 10<sup>th</sup> November are in reference to Version 1.1 of the GTCCS and the Storage agreement.**

### **Questions published – 27<sup>th</sup> October 2023**

- 1. Please elaborate on costs related to the injection of CO<sub>2</sub>, and how they are calculated and determined?**

Please refer to Clause 2.2 in the GTCCS.

“A payment for the injection of CO<sub>2</sub> into the Stenlille Facility based on a unit price (DKK per tonne). The price for injection is based on the projected cost of electricity consumption.”

GSD are currently undertaking an assessment so that we can provide an estimate for the Bidders as part of this tender process. This question will be updated once this estimate is finalised.

- 2. Please confirm that the desired Firm Volume Capacity can vary from 1 – 10 years as long it starts no later than the end of 2026 and whether the decided capacity can vary from year to year?**

The length of the Storage Period can vary from 1 to 10 years as long as it starts before 1 Jan 2027. The Firm Volume Capacity provided in the bid can vary from year to year to allow for ramp-up or ramp-down.

- 3. Please clarify whether the Firm Volume Capacity allocated to a customer may vary year by year within the values of MIN and MAX Firm Volume Capacity provided in a bid.**

The allocated Firm Volume Capacity can vary from year to year, however, a bidder’s allocated capacity will always be equal to or larger than the previous year, unless the bid profile indicates a ramp down of capacity. Please refer to the last example in Clause 8.2 of the Tender Specification Document.

- 4. Could you please specify whether the credit guarantee related to the financial robustness needs to be exclusively linked to the bid or not?**

The demand or third-party guarantee provided as part of a Bid (or the declaration of intent to provide one) will be related to the counterpart that is submitting the Bid/Bids and thus not directly related to the Bid/Bids itself/themselves.

However, the guarantee must be based on larger of:  
i. 25% of the Total Contract Value provided in a Bid; or  
ii. 12 months payment based on the monthly average of the Total Contract Value

**5. What is the format of the guarantee you require from a bank or parent company?**

For Bidders that chose to demonstrate Financial Robustness with a bank or parent company guarantee:

Bidders should include a declaration of intent for a bank/third party guarantee as part of their bid submission by the 17<sup>th</sup> November. The format of this is included as Appendix C and Appendix D of the Tender Specification Document.

Once the Storage Agreement is signed the Storage Customers must provide an actual bank/third party guarantee no later than 5 days after the contract is signed. The format for the guarantee will be included as an appendix to the updated GTCCS, which will be shared with the Bidders on 10<sup>th</sup> November.

**6. Confirm that if MIN and MAX Firm Volume Capacity differ, the MAX value is used to rank the Bidders.**

Yes – that is correct.

**7. Can you confirm that the flexibility of the bid is mainly through MAX and MIN Firm Volume Capacity provided in the Bid?**

Yes – that is correct.

**8. Could you specify in the tender document any other type of flexibility (e.g. delivery schedule)?**

Flexibility in relation to the Firm Volume Capacity will only be signaled through the MIN and MAX Firm Volume Capacities provided in the bid.

GSD encourage Bidders to provide an overview of their delivery profiles throughout the year as part of Section D of the Bidder Template. However, please note, that flexibility is not included as part of the evaluation process.

**9. When does GSD expect to have a firm decision (FID) to build the storage capacity and obtaining the licence?**

All conditions precedent and their deadlines can be found in the Storage Agreement, Section 3.

**10. Reservations - could you provide examples of what type of reservations link to what scoring?**

Further information regarding reservation scores is provided in Section 8.1.1 in the Tender Specification Document.

- 11. Could you confirm that this price covers the full costs, including: intermediate storage, injection, monitoring and reporting? And that no other costs will be incurred by the bidder? (considering that offloading & weighing is done by the truck drivers)**

The breakdown of the Storage Customer's fees are outlined in Section 2.2 of the GTCCS.

The Bid Price provided in the Bidder Template relates only the firm unit price (DKK per tonnes of CO<sub>2</sub>) and an unit price for injection will be paid in addition to this. The price for injection is based on the projected cost of electricity consumption.

The Storage Operator is responsible for the metering system used to measure the CO<sub>2</sub> that is delivered.

- 12. Does the bid price incl or excl. VAT?**

The bid price is excl. VAT.

- 13. Could you clarify in the tender documents whether it is allowed for one bid to cover more than one emitter? (Aggregation of emitters)**

Yes – that is allowed.

- 14. In this case (multiple emitter sources), could you confirm if several guarantees cumulatively guaranteeing 25% of the contract size would work?**

In case of multiple emitter sources, the Bidder shall still be the sole provider of guarantee towards GSD based on the aggregate contract value of all emitter sources. The bank/parent company guarantee, or credit rating is related to the counterpart that is submitting the Bid/Bids and thus not directly related to the individual emitter sources behind the Bid/Bids itself/themselves.

- 15. Section 3, Financial Robustness: Will it be acceptable with a year-by-year bank guarantee for the annual contract value?**

No, a bank guarantee must cover the larger of:

- i. 25% of the total contract value ("Total Contract Value") provided in a Bid; or
- ii. 12 months payment of average Firm Volume Capacity provided in a Bid.

The Total Contract Value covers the life span of the Storage Agreement.

- 16. Section 3, Financial Robustness: Among the minimum requirements is the requirement to financial robustness. When shall this robustness be demonstrated? Can we expect that it we will meet the minimum requirement with a letter expressing the intention of a bank to give us bank guarantee for the required amount from the start of operations, or must the guarantee be in place already in November 2023? (which would**

**be difficult due to lack of complete agreement text plus come with a significant cost).**

A declaration of intent for the bank guarantee is sufficient for the submission of the Bid on the 17<sup>th</sup> November.

Once the Firm Volume Capacity has been awarded and the Storage Agreements are signed on the 1<sup>st</sup> December, then the Storage Customer must provide the actual bank guarantee within 5 days. Please refer to clause 9.1 of the GTCCS.

**17. Can separate bids have the same reservations?**

Yes – that is allowed

**18. Does the evidence of Financial Robustness need to cover the total volume of all the bids or just the largest individual bid?**

The evidence of Financial Robustness needs to cover the larger of:

- i. 25% of the total contract value (“Total Contract Value”) provided in a Bid; or
- ii. 12 months payment of average Firm Volume Capacity provided in a Bid.

If a Bid has multiple price steps, the Bidder must provide a declaration of intent that covers a guarantee for the highest possible Total Contract Value in that Bid (i.e. the MAX Firm Volume Capacity for Price Step 1).

If a Bidder has submitted multiple Bids, which they have indicated can be combined, then the sum of the highest possible Total Contract Values across all the Bids must be used.

**19. Is the unloading station facility equipped with some pumps in order to transfer the CO<sub>2</sub> from the CO<sub>2</sub>-Trucks (or Iso-Tanktainers) to the intermediate storage tanks?**

Please refer to Clause 6.2 of the GTCCS. The Storage Customers must provide their own pump capacity required for unloading the CO<sub>2</sub> into the intermediate storage.

**20. Is it sufficient for the bidder to provide CO<sub>2</sub> fulfilling the quality specifications or should there be an analysis confirmation (analyzed e.g. by a Unisensor Carboscan) for each batch?**

Any CO<sub>2</sub> delivered to the Stenlille Facility must have valid documentation proving the quality requirements have been met. Please see Clause 6 in the GTCCS for further details.

**21. Possible exit mechanism: It may be advantageous to consider incorporating the possibility of an exit (termination of convenience). Such a clause could make it is possible to bid in a quantity for CO<sub>2</sub> storage over a given number of years, but with an option to exit earlier than stipulated**

**in the bid. Concretely, it could be considered to entitle the bidder to terminate the contract with a written notice of [1] year. Such a mechanism would contribute to making the tender relevant to bidders who in the long term intend to use CO2 in connection with other value chains within the green transition. The suggestion should also be seen in the light that the technological and market is developing rapidly in this field.**

This is not a clause that GSD can accept, however we encourage future storage customers to incorporate these needs into their bids by ramping their CO2 down at the end of their Storage Period, or to provide a bid for a shorter Storage Period.

**22. In the Tender Specification Document, the start date is set as 1 April 2026, but with a possibility for GSD to postpone by 6 months. This may have significant consequences for a customer installing CO2 capture equipment and making transport arrangement so how will GSD compensate customers in case of delays?**

Please refer to Section 4 for the Storage Agreement.

Both parties will have the right to postpone the Storage Period up to 6 months as long as it still starts in 2026. This period should be viewed as a 'grace period' and has been included given the immaturity of the sector at the time of contract signature. This means that both parties can delay with no liability. The Storage Period will be shifted in its entirety, so any delays will not prevent the Storage Customer from injecting their full Firm Volume Capacity. After 6 months, or from the start of 2027 (whichever comes first), GSD must compensate the Storage Customer for any Firm Volume Capacities that cannot be injected, as outlined in Section 11.4 in the GTCCS.

**23. Should the Price Steps in the Bidder Template be considered mutually exclusive of each other?**

Yes, each Price Step will be regarded as mutually exclusive rather than additive. Firm Volume Capacity will only be allocated using the capacities in one price step, rather than the sum of two.

For example:

Price Step	Price per tonnes of CO <sub>2</sub> (DKK)		2026 Ton. CO <sub>2</sub>	2027 Ton. CO <sub>2</sub>	2028 Ton. CO <sub>2</sub>	2029 Ton. CO <sub>2</sub>	2030 Ton. CO <sub>2</sub>	2031 Ton. CO <sub>2</sub>	2032 Ton. CO <sub>2</sub>	2033 Ton. CO <sub>2</sub>	2034 Ton. CO <sub>2</sub>	2035 Ton. CO <sub>2</sub>	2036 Ton. CO <sub>2</sub>	Contract value ('000 DKK)	
1	320	Max	150,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	50,000	640,000	
		Min	90,001	90,001	90,001	90,001	90,001	90,001	90,001	90,001	90,001	90,001	90,001	40,001	300,803
2	294	Max	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	40,000	276,360
		Min	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	40,000	158,760

In the Bid outlined above, for 2026, the Storage Customer could be allocated between 50,000 and 150,000 tonnes.

The Storage Customer would not be allocated 90,000 (from Price Step 2) + 150,000 (from Price Step 1) = 240,000 tonnes.

If the Storage Customer is allocated 150,000 tonnes in 2026, the Contract Value for 2026 would be  $150,000 \times 320 = 48,000,000$  DKK.

It would not be  $(50,000 \times 294) + (100,000 \times 320) = 46,700,000$  DKK.

## **Questions published – 2 November 2023**

- 24. The GTCCS states “The Storage Customer’s obligation to pay for services under the Storage Agreement shall remain unaffected during such unplanned repair and maintenance.” Does this imply that the Customer must pay even if the service cannot be performed?**

In the event of unplanned repair or maintenance and a Reduced Capacity Notice is issued, the Storage Customer must continue to pay their Firm Volume Capacity under the obligations set out in Clause 2.2 in the GTCCS. The Storage Customer furthermore pays for the injection costs associated with the injected quantity of CO<sub>2</sub> (if any).

GSD has designed the top site in such a way, that there are more unloading stations (six in total) than required to meet all Storage Customers’ Firm Injection Capacity Requirements (calculated based on 4 unloading stations), which should offer some flexibility for Storage Customers and reduce the potential impact of unplanned maintenance on the Storage Customer’s ability to deliver CO<sub>2</sub>.

Likewise, Firm Injection Capacity is calculated based on 200 Business Days, however it is anticipated that the Stenlille Facility will be open on all Business Days which should support the Storage Customers to continue to meet their annual Firm Volume Capacity even in the event of a full temporary shutdown of the site.

If the Storage Customer is unable to access the Stenlille Facility for 3 months or more, then they have the right to terminate the contract, as outlined in Clause 11.3 in the GTCCS.

- 25. In Section 6.3 of the GTCCS, is the CO<sub>2</sub> quality analyzed by the Storage Operator?**

Any CO<sub>2</sub> delivered to the Stenlille Facility must have valid documentation proving the quality requirements have been met. The Storage Customer is responsible for ensuring that the CO<sub>2</sub> complies with the delivery and quality specifications in Appendix A of the GTCCS. The Storage Operator will measure and analyse CO<sub>2</sub> quality via the metering system outlined in Clause 5.1 in the GTCCS.

- 26. In Section 6.4 of the GTCCS, what is intended with “cross-customer liability”?**

GSD reserves the right to introduce a cross customer liability clause if there is a future need for one. The cross-customer liability will ensure that if e.g. the intermediary storage becomes contaminated with low-quality CO<sub>2</sub>, the Storage Customer that is responsible will compensate other Storage Customers if their CO<sub>2</sub> is impacted.

**27. In Section 11.2 of the GTCCS, is the Storage Customer entitled to indemnification in case the Storage Operator is not ready to receive the CO<sub>2</sub> at the beginning of the Storage Period?**

Please refer to Question 22 of the Q&A list.

**28. “The project should be commercially viable and result in a net positive business case for GSD.” – how can bidders ensure this if GSD plan to combine bids? What if a bid is won together with another customers who later pulls out?**

The evaluation criteria laid out in Section 8 of the Tender Specification Document has been designed to favour Bids that have no, or the lowest, reservations (i.e. are the lowest risk to GSD). Furthermore, the Storage Agreements are binding from point of signature. If one Storage Customer terminates their contract early, it will not impact the contracts signed with other Storage Customers. GSD must continue to honour all their obligations within them.

**29. Can Storage Customers transfer their storage capacity in case their plant does not reach FID?**

The right to transfer storage capacity is not included within the current version of the GTCCS. GSD will include this question within the feedback and review process for the GTCCS.

**30. In Section 4.3 of the GTCCS - in the event of a Reduced Capacity Notice, is the Storage Customer entitled to any indemnification?**

The Storage Customer is not entitled to any indemnification in the event of unplanned maintenance or repair, and the resulting Reduced Capacity Notice. Please refer to question 24 of the Q&A list for further details related to this question.

**31. In Section 7.4 of the GTCCS - in case of force majeure, what are the “payable charges” envisioned?**

The payable charges refer to the fees outlined in clause 2.2. The Storage Customer must continue to pay for their Firm Volume Capacity during a Force Majeure (2.2 (i)).

**32. What is included under “any other charges” in Section 2.2 of the GTCCS? Are these charges not capped?**



Given the immaturity of the market, these costs relate to any future services that may become available to the Storage Customer but that are not yet included in Storage Agreement. Alternatively, it may relate to any future passthrough costs.

**33. In Section 7.2 - Could GSD kindly provide a draft wording that the beneficiary would prefer for the needed Demand guarantee?**

A template will be provided as an appendix to the new version of the GTCCS when it is reissued on the 10<sup>th</sup> November.

**Questions published – 8<sup>th</sup> November 2023**

**34. Will GSD ensure that the requirements set out by the NECCS scheme can be adhered to, including requirements relating to the:**

- **Measurement of injections**
- **Operation of the storage site**
- **Reporting**

If required by a Storage Customer, GSD will strive to work together with the Storage Customer to ensure the design and operation of the Storage Facility can meet the current and future requirements set out by NECCS.

**35. Please specify requirements for the pump capacity. How large should it be?**

The Storage Customers should use a pump capacity that can meet the specifications of the intermediate storage and Firm Injection Capacity assumptions, i.e. the ability to inject 25 tonnes of CO<sub>2</sub> in an hour, held at a pressure of 15 bar and a temperature of -26 degrees Celsius.

**36. Can you provide more detail on what is considered "valid documentation" on the quality specs? Specific type of scan? Scan of each batch or regular scan is sufficient?**

Given the immaturity of the market, GSD aims to work together with its third-party delivery partners and the Storage Customers throughout the development phase of the project to define what will constitute as "valid documentation". GSD's starting assumption in this regard will be to require documentation for each batch of CO<sub>2</sub> that is delivered to the Storage Facility, i.e each iso container or tank truck that enters the Facility.

**37. Please specify what standards are used for fiscal metering and allocation and how the amounts will be calculated**

The specific design criteria for allocation and metering are still being defined. GSD will work with its third-party delivery partners during the development phase of the project to agree a detailed and specific approach. GSD will ensure to regularly inform and update the Storage Customers of any decisions made in this regard.

**38. May the Storage Customer share all reporting provided by the Storage Operator with the DEA, and other third parties in order to market and sell CDR credits?**

Yes

**39. Is there a start-up/ramp-up profile or sequence foreseen at the onset of storage operations? How is this managed?**

There is not assumed to be any ramp-up period at the onset of the Storage Period. The Storage Customers should be able to deliver up to the maximum possible Firm Volume Capacities (as outlined in the Tender Specification Document and Bidder Template) from the start of their Storage Period. If the Storage Customer requires their own ramp up phase, they should indicate this in the Bidder Template.

**40. In the Storage Agreement – Should Clause 6a be DKK/year?**

Clause 6a refers to the Total Contract Value across the full Storage Period, rather than the yearly amount.

**41. If a Bidder is awarded a certain Volume but decided to not sign the contract, what is the associated penalty?**

If the Bidder is awarded Firm Volume Capacity no later than (1) month after the Bid Deadline, and the Bidder decides not to sign the Storage Agreement, the Bidder will be liable against GSD for damages.

**42. Is it possible to operate the storage facilities at Stenlille and to transport CO2 also on Saturday mornings? Will the full possibility for deliveries be included in the contract?**

It is not currently possible to operate, nor deliver CO2 at the Stenlille Facility on Saturdays. Saturday is not currently defined as a Business Day in the GTCCS. All possible delivery slots for each Storage Customer will be provided in Appendix A of their Storage Agreements. If GSD, at a later stage, can be open during weekends, the GTCCS can be amended to provide this additional flexibility to the Storage Customers.

**43. Concerning Minimum Requirement MR1, in case the declaration of intent is provided by a public institution, which does not have a credit rating, would this be accepted?**

The public institution must have an approved credit rating and must provide a declaration of intent to provide a third party guarantee, meeting the conditions set out in MR1.

**All questions published on and after the 10<sup>th</sup> November are in reference to Version 1.1 of the GTCCS and Storage Agreement.**

**Questions published – 10<sup>th</sup> November 2023**

- 44. Could you please inform what size storage tank you are planning to install on the topside at Stenlille?**

The current design of the top site includes an intermediate storage capacity of 600 m<sup>3</sup>.

- 45. Section 2.2: Could you provide an estimate of the payment for the injection of CO<sub>2</sub>? Could you state the average electricity consumption for each ton of CO<sub>2</sub> injected?**

Based on the current design of the storage facility, the expected power consumption for storing one ton of CO<sub>2</sub> is approx. 10 kWh. The payment for the injection of CO<sub>2</sub> is based on the actual consumption of electric power (kWh) multiplied by the price of electricity in Eastern Denmark (NordPool Price Area named "DK2") including relevant taxes and tariffs.

- 46. Can you include a reservation in the bid stating that, provided being awarded a storage agreement, the demand guarantee will be provided in the beginning of 2024?**

No, as such reservation would be in conflict with MR4 in the Tender Specification Document stating that no Reservations must be made against the Minimum Requirements, the Storage Agreement nor the GTCCS.

As laid out in Section 7 in the Storage Agreement, if a Storage Customer has to provide credit support, such credit support must be provided no later than five (5) Business Days after signing the Storage Agreement.

- 47. What is the value of the VAT? Could you confirm the VAT that applies and to which entities you believe it will apply?**

GSD provides a standard service to its Storage Customers from a VAT perspective in terms of permanently storing CO<sub>2</sub>. From a Danish perspective, standard services delivered B2B are subject to VAT in the country where the Storage Customer is established.

This means that 25% VAT will be due when invoicing Danish Storage Customers and that sales to non-Danish Storage Customers is encompassed by reverse charge, implying that no VAT should be settled in Denmark (GSD will issue a zero-rated invoice) and the Storage Customer is responsible for settling VAT according to the local rules in the Storage Customer's country of establishment. As such, the "value of the VAT" depends on the local legislation in the country where the Storage Customer is established.

Please note that the VAT handling as described above presupposes that the Storage Customer has brought the CO<sub>2</sub> in free circulation within the EU for customs duties purposes and has the appropriate ownership rights of the CO<sub>2</sub> to transfer it to GSD.

**48. What qualifies as "passthrough cost"? What is your annual estimate of these "passthrough cost"?**

Please refer to clause 1.1 in the GTCCS (definitions). Passthrough costs are any costs that could be/become payable to a competent national authority as a result of permanently storing CO<sub>2</sub> under the Storage Agreement.

As of today, GSD is not aware of any passthrough costs that can be included as an example in this definition. The definition reflects the current state of CCS-related regulations and laws in Denmark.

**49. How stringent are the opening hours of the Storage Facility?**

GSD must abide by the noise restrictions placed on the Stenlille Facility. This means trucks may not enter the Stenlille Facility before 7:00 (CET) and must have left the Stenlille Facility by no later than 18:00 (CET) on Business Days. Please refer to clause 3.1

**Questions published – 13<sup>th</sup> November 2023**

**50. How is "25% of the Total Contract Value provided in a Bid" calculated? Is it assumed, for example, that the bid price is indexed?**

**The value required for the Declaration of Intent** and the submission of the bid will be calculated on the basis of the Total Contract Value using the formula outlined in section 8.1.2 of the Tender Specification Document. The Total Contract Value will then be used to find the larger of 25% of the Total Contract Value; or 12 months payment based on the monthly average of the Total Contract Value).

**The value required for the actual guarantee** will be calculated using the Firm Volume Capacity allocated to successful Storage Customer. On this basis a new Total Contract Value will be calculated and the MR1 requirements applied (larger of 25% of the Total Contract Value; or 12 months payment based on the monthly average of the Total Contract Value).

Although the guarantee will be renewed on an annual basis, the value will not change over the length of the contract and no indexation will be applied to the guarantee. The value will be written in the placeholder in clause 7 of the Storage Agreement.

**51. Would a credit rating from Dun & Bradstreet be valid? If so, what would be the minimum required rating?**

No, Dun & Bradstreet is not an accepted credit rating provider by GSD.

**52. Can a separate third party (who is neither a parent company nor a bank) provide the guarantee?**

Yes, as long as the third party satisfies the requirements laid out in MR1 in relation to creditworthiness (credit rating of at least BBB- from S&P, Fitch or Creditreform, or Baa3 from Moody's).

**53. Will the postponement of the NECCS deadline announced by the DEA on the 10th November have any impact on the tender?**

We are looking at possible impacts of the latest news published by the DEA regarding the NECCS tender. We will ensure to communicate on this as soon as possible.

**Questions published – 16<sup>th</sup> November 2023**

**54. For capital purposes would it be possible to adapt the demand guarantee to be with annual renewal including extension 60-90 days prior to each expiry? Instead of basically the 10Y contract which in fact would be deemed as evergreen by the banks.**

Version 1.1 for the GTCCS (Clause 9) has been updated to reflect this change and reduce the overall risk exposure for the bank. The guarantee is only required to be valid for one year at a time, with a renewal required 3 months before, as set out in Section 9.3 of the GTCCS. Annual renewable will also enable Storage Customers to change the provider of their guarantee, either between different banks, or to a third party/ parent company. The guarantee should still cover the larger of 25% of the Total Contract Value or 12 months average of the Total Contract Value.

**55. Can you confirm if the guarantee amount will stay the same throughout the contract or reduce during operations, reflecting the payments made?**

The guarantee amount will stay the same throughout the length of the contract. The reason for this is that it is important for GSD to have a certain level of security on any liabilities that may result from damage caused to the Stenlille Facility.

**Questions published – 17<sup>th</sup> November 2023**

- 56. Our bank is not able to accept certain aspects of the language used in the Letter of Credit template and may be legally obligated to change it. Is this acceptable?**

The issuance of a guarantee is quite significant for GSD. The guarantee shall entail provisions as described in the template letter of credit, i.e. being irrevocably and unconditionally, payable on first written demand without objections, covering any claims under the agreement up to a certain amount, certain duration, specific credit rating of the guarantor, transferable and governed by Danish law and venue. We are not aware of any mandatory, legal requirements that makes the requested template wording of the guarantee unusable for a Danish issuing bank. If it is required by the bank to use their own format and standard template – or another heading of the guarantee than “letter of credit” - Bidders are encouraged to share this information with GSD for evaluation before the Bid Deadline, always provided their own template entails the provisions of the guarantee described in the template letter of credit. If Bidders choose not to do so, then they risk that their Bid cannot be accepted by GSD.

- 57. Could you please confirm that the spec for H2O is < 30 ppm mol (not volume)?**

Yes, we can confirm that.

- 58. As a minimum, the storage customer should use a pump that meets the requirements of the intermediate storage and Firm Injection Capacity as stated in the answer for Q&A item no 35 (see below). However, what is the upper limit for the flow rate which the customer may deliver the CO2 to the intermediate storage (if any)?**

**Example: Would it be possible to use a 44 ton/h pump to transfer 30 tons of CO2 to the intermediate storage in 40 min? – As long as this does not result in the intermediate storage to be filled. Or is the storage customer limited to the meet 25 ton/h flow rate for the intermediate storage exactly?**

To the question of the upper limit to the flow rate between truck and intermediate storage: The current design of the top site includes unloading stations with a capacity to receive 25 tons of CO2 per hour each. While we believe it will be technically feasible to increase this capacity, at this stage we do not know how it would impact the CAPEX for the top site and, in turn, the cost for the storage. As the work with the detailed design of the top site is ongoing, GSD will aim to include the winning bidder(s) in this process to ensure the best possible technical fit between the top site at the Stenlille Facility and the delivery of CO2 by the future storage customer(s).

To the example: For now, the capacity to receive CO2 at each unloading station is expected to be 25 tonnes of CO2 per hour. In principle it would be possible to

unload CO<sub>2</sub> at a higher rate than 25 tonnes per hour, if, as laid out above, the design of the top site is adjusted to accommodate for this and only as long as the amount of CO<sub>2</sub> unloaded is in accordance with the Storage Customers Firm Injection Capacity (tonnes per Business Day) laid out in Section 5.3 of the Storage Agreement.

- 59. Will it be acceptable to submit 2 or 3 bids with financial guarantees from different financial institutions? To be clear, we do not anticipate using more than one guarantor for any single bid. But we would like to combine the bids if more than one is successful.**

Yes, if a Bidder wishes to submit multiple (combinable) Bids to the tender, it is possible to do so with different guarantors for each Bid. If more than one Bid is accepted, the Bidder will be awarded separate Storage Agreements for each Bid.

- 60. GTCCS 2.2. (iii): Could you give examples what other charges associated with optional services provided by the Storage Operator are including? Can the scope of these additional fees be specified (e.g., a percentage of the storage costs)?**

In the new version of the GTCCS published on the 10 November, it is specified that "other charges" relates to any optional services provided by the Storage Operator.

Please also refer to the answer to question no. 32 of this Q&A-list.

- 61. Your bidder template has been protected. Please provide the password to unprotect in order for us to be able to add reservations as well as fit the explanations in the boxes provided.**

The Bidder Template has been intentionally protected, except for all input cells. Unfortunately, the format of the input cells in column D and E of the sheet "B - Reservations" was not suitable for the purpose. The format has now been changed (alignment = "wrap text") so that it is now possible to both write and read the short and long versions of each reservation.

NB: The above-mentioned formatting is the only alteration of the Bidder Template!