



General ~~Rules for Gas~~ ~~Storage~~Terms and Conditions Gas Storage

Version 16~~5~~.0

1 ~~May~~April 20212

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PREFACE

Energinet owns the Gas Storage in Lille Torup (Lille Torup Storage Facility) and in Stenlille (Stenlille Storage Facility) through its fully owned subsidiary Gas Storage Denmark A/S ("GSD"). Lille Torup and Stenlille are collectively referred to as the "Gas Storage".

~~The rules contained in~~ These Rules for Gas Storage General Terms and Conditions Gas Storage ("GTCGS") ~~are GSD's general rules for the storage of Natural Gas in the Storage Facilities. shall be governed by and interpreted and applied in accordance with the Danish Gas Supply Act.~~

In pursuance of the Danish ~~Natural~~ Gas Supply Act, everyone has the right to use the ~~Storage Facilities~~ Gas Storage 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~~ Gas Storage ~~are~~ is a part of the Danish Gas System, which furthermore consists of the Transmission System and the Distribution Systems. ~~RGS~~ GTCGS 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 the ~~Rules General Terms and Conditions~~ for Gas Transport (~~(Betingelser for Gastransport in Danish or "BfG")~~ "RfG"), which is drawn up by ~~Energinet Gas TSO~~ System Operator ("System Operator"), containing the general ~~rules terms and conditions~~ 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 ~~RfGBfG~~.

~~RfGBfG~~ and ~~RGS~~ GTCGS are prepared in close cooperation between ~~Energinet Gas TSO~~ System Operator 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 ~~14th~~ December 202~~10~~ to ~~1820th~~ December 202~~01~~, this version of ~~RGS~~ GTCGS was subject to consultation among relevant stakeholders with an interest in gas storage.

The purpose of this version 16.0 of GTCGS is:

- i. to change the name "Rules for Gas Storage" (RGS) to "General Terms and Conditions Gas Storage" (GTCGS) in order to follow the general change from "rules" to "terms and conditions" adopted by the System Operator in the related BfG;
- ii. to change the name of Energinet Gas TSO to Energinet System Operator or simply the System Operator;
- iii. to shift the start of the Storage Year from 1st May to 1st April;

- iv. to phase out the EDIq@s XML 4 format and the AS2 protocol for security communication per 1st May 2022;
- v. to integrate the Amendment sheet to RGS version 15 published on 6th October 2021 in connection with the launch of new and temporary Customer Portal including the description of the manual procedures to be performed by GSD as replacement of any disconnected self-service functionalities through the Customer Portal;
- i. to provide more comprehensible and streamlined guidelines for communication with GSD's gas storage management system for the purpose of re/nominations, matching and allocation, all operational guidelines have been removed from GTCGS and collected in Appendix 7, Operations Manual; Only few changes have been proposed in this version 15.0 of RGS with the view to improve the readability by language changes.
- vi. _____
- vii. to phase out section 14, Compensation Scheme;
- ii. to update the Definition list, clause 2.1;
- viii. _____
- ix. to made overall language improvements.

Reader's guide

~~RGS~~GT~~CGS~~ ~~are~~is 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~~GT~~CGS 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 or Stored Natural Gas and Firm Capacities collectively in the Gas Storage~~ 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 76 appendices.

PART I: INTRODUCTORY PROVISIONS

1 Commencement

This version 165.0 of ~~Rules for Gas Storage~~General Terms and Conditions for Gas Storage ("RSGTCS") comes into effect on 1 ~~May~~April 202~~21~~, replacing ~~Rules for Gas Storage ("RGS")~~ version 154.0 from this date.

2 Definitions

2.1 *Definitions used*

Accepted Nomination/Renomination means a Storage Customer's Nomination/Renomination that ~~shall have been confirmed and accepted by GSD. The terms and conditions for Accepted Nomination/renomination are described in the Operations Manual, Appendix 7. the meaning defined in Clause 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) - i).

~~**Allocation** shall have the meaning defined in Clause 7.7.~~ means the Natural Gas quantity allocated to a Storage Customer at the Storage Point in an Hour equal to the Accepted Nomination/Renomination in this Hour, cf. Clause 7.3.

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 ~~6.3.36.3.4.~~

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 with an Auction.

Biomethane is biogas which has been upgraded with a view to meeting the quality specifications for Natural Gas in the Danish Gas System.

BfG means the System Operator's General Terms and Conditions for Gas Transport (Betingelser for Gastransport in Danish or "BfG") in the version applicable at any time.

Business Day is any day between Monday to Friday between 10:00 and 16:00 CET with the exception of bank holidays as specified in the list of "Business days YYYY" published on GSD's website (www.gasstorage.dk).

°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.

~~**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, cf. Clause 6.4.3.~~

~~**Contract for Month** means a contract for capacity with duration of one Month, cf. Clause 6.4.3.~~

~~**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, cf. Clause 6.4.3.~~

~~**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, cf. Clause 6.4.3.~~

Counterparty is any natural or legal person in the Transmission System nominating Natural Gas for (1) delivering to a Storage Customer in the Storage Point (2) receiving from a Storage Customer in the Storage Point in pursuance of RfGBfG. A Counterparty is also referred to as a Shipper in the Transmission System.

Credit Limit is the maximum credit limit in DKK up to which a Storage Customer may undertake financial obligations in respect to Storage Agreements, cf. Clause 17.1.

Customer Portal shall have the meaning defined in Clause 5.10.

Danish Gas System means the collective designation of the Transmission System, the Distribution Network-System and the Storage Facilities Gas Storage in Denmark.

Danish ~~Natural~~ Gas Supply Act means the Danish ~~Natural~~ Gas Supply Act in the version applicable at any time. The Danish Energy Agency ("Energistyrelsen") is responsible for the Danish Gas Supply Act.

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

Daily contract means a short-term contract for Firm Capacity with duration of one Gas Day, cf. Clause 6.4.

Distribution System is the local or regional Natural Gas distribution network.

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 RfGBfG.

Energinet means Energinet A/S, CVR number 28 98 06 71, which is the owner of Gas Storage Denmark A/S. Energinet's owner is the Danish state, and its business purposes is to own and operate the vital gas and power infrastructure in Denmark.

~~Energinet Gas TSO~~System Operator means Energinet Energinet Gas TSOSystem Operator A/S, CVR number 39 31 ~~50-8449~~ 59, which manages the transmission function, security of supply, market facilitation and assumes the overall physical balance responsibility in pursuance of the ~~Danish Natural Gas Supply Act~~Danish Gas Supply Act and the Danish Act on Energinet. 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 storage the requests are agreements are signed by the Storage Customer and GSD entered into GSD's Online System, see Clause 6.4 and or when the contract is signed, see Clause 6.5.

Filling Requirements are the minimum quantities of Natural Gas, which the Storage Customer is obliged to maintain in storage within the limits of its Firm Volume Capacity, subject to a in so far the Storage Customer has concluded bilateral an agreement on Filling Requirements between the Storage Customer and the with Energinet Gas TSOSystem Operator 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 originating from Energinet Gas TSOSystem Operator, (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 ~~14~~15, or (7) in case of Emergency, see Clause ~~15~~16.

Firm Injection Capacity means the Maximum Injection CFirm Capacity per Hour ("kWh/h") in the form of the maximum hourly capacity agreed ~~by between the~~ Storage Customer and with GSD with a view to injecting Natural Gas under thea ~~S~~Storage ~~A~~Agreement.

Firm Volume Capacity means the ~~M~~maximum ~~V~~volume ~~C~~capacity ("kWh") agreed between the by a Storage Customer with and GSD with a view to storing Natural Gas under thea ~~S~~Storage ~~A~~Agreement.

Firm Withdrawal Capacity means ~~Firm Capacity in the form of the~~ Mmaximum hourly Withdrawal Ccapacity per Hour ("kWh/h") agreed between at the Storage Customer and GSD concerning with a view to withdrawing the withdrawal of Natural Gas from under the Storage Agreement~~the Storage Facilities in accordance with Storage Agreement(s)~~.

Force Majeure shall have the meaning defined in Clause ~~14~~15.

Gas Day is a period commencing at 06:00 a.m. ~~CET-Danish time~~ on any day and ending at 06:00 a.m. ~~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, ~~which is i.e. an~~the unique identification number assigned to ~~all each~~ Players in the Danish Gas System to ensure that ~~the~~ 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~~Gas Storage and handles all Storage Customer relations under ~~RGS~~GTCS. ~~GSD's owner is Energinet A/S.~~

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

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

Injection Restrictions shall have the meaning defined in Clause 5.6.

Injured Party shall have the meaning defined in Clause 19.2~~20.2~~.

Interruptible Capacity means ~~the~~capacity used in excess of ~~the total the~~Firm Capacity ~~purchased by a Storage Customer under its Storage Agreement(s)~~, cf. Clause 5.3.

Interruptible Injection Capacity means ~~the Interruptible-injection c~~Capacity ~~used in excess of the total Firm Injection Capacity purchased by a Storage Customer under its Storage Agreement(s) in the form of injection capacity~~, cf. Clause 5.3.

Interruptible Volume Capacity means ~~the Interruptible-volume c~~Capacity ~~used in excess of the total Firm Volume Capacity purchased by a Storage Customer under its Storage Agreement(s) in the form of volume capacity~~, cf. Clause 5.3.

Interruptible Withdrawal Capacity ~~means the withdrawal capacity used in excess of the total Firm Withdrawal Capacity purchased by a Storage Customer under its Storage Agreement(s) means Interruptible Capacity in the form of withdrawal capacity~~, cf. Clause 5.3.

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 ~~means the deadline for submitting Renomination in respect of an Hour. The Lead Time is shall have the meaning defined in Clause 7.3.1.~~ stipulated in the Operations Manual (Appendix 7) ~~and can be changed acc. to Clause 7.5.2.~~

"Lesser of" Principle means that two corresponding Nominations -- ~~(one Nomination in the Transmission System (sent by the Storage Customer to the System Operator) and one in the Storage Point (sent by the Storage Customer to GSD),)~~ are reduced to the lesser of the two Nominations by Matching between ~~the Energinet Gas TSO~~ System Operator and GSD, insofar the two Nominations are unequal in size, ~~cf. Clause 7.6.~~

Liable Party shall have the meaning defined in Clause ~~19.220.2.~~

~~**Lille Torup Storage Facility** is the gas storage facility at Lille Torup.~~

Liable Third Party/Parties shall have the meaning defined in Clause ~~19.220.2.~~

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

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 Clause 5.1.

Matching shall have the meaning defined in Clause ~~7.6.~~

Maximum Interruptible Injection Capacity means the maximum limit for use of ~~I~~interruptible ~~I~~injection ~~("capacity (expressed in kWh/h") Hour and)~~ specified in the Storage Customer Agreement concluded with GSD, cf. Clause 4 d).

Maximum Interruptible Volume Capacity means the maximum limit for use of ~~I~~interruptible ~~V~~volume ~~C~~capacity ~~("kWh/h") (expressed in kWh and)~~ specified in the Storage Customer Agreement concluded with GSD, cf. Clause 4 d).

Maximum Interruptible Withdrawal Capacity means the maximum limit for use of interruptible withdrawal capacity ("kWh/h") (expressed in kWh/Hour and) specified in the Storage Customer Agreement concluded with GSD, cf. Clause 4 d).

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

Monthly contract means a short-term contract for Firm Capacity with duration of one Month, cf. Clause 6.4.

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 the 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) Biomethane.

Negotiated Storage Agreement means an individually negotiated agreement between GSD and a Storage Customer ~~on the storage of Natural Gas in the Storage Facilities~~, cf. Clause 5.2 and 6.5.

Nomination ~~shall means submitted message by the have the meaning defined in Clause 7.2. Storage Customer providing information about the Natural Gas quantities, expressed in kWh/Hour, which the Storage Customer requests GSD to inject into or withdraw from the Gas Storage during each Hour of the following Gas Day with effect from 06:00 on the following Gas Day. The terms and conditions for submitting Nominations are described in the Operations Manual, Appendix 7.~~

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

Nomination Contract Order shall ~~have the meaning defined in Clause 7.1.~~ means Appendix 2.

Nomination Guide means GSD's guide ~~lines for re/nominations to the Gas Storage 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 Appendix 5, which set up the terms and conditions for an agreement between GSD and a Storage Customer in order to access to GSD's Online System Customer Portal, "Online".

~~**Online Confirmation** shall have the meaning defined in Clause 1.1.16.4.4.~~

~~**Online Procedure** shall have the meaning defined in Clause 6.46.4.~~

~~**Online System** shall have the meaning defined in Clause 5.10.~~

Players ~~are means the collective designation for the relevant~~ Storage Customers and their Counterparties in the Transmission System, also referred to as Shippers, as well as ~~transmission~~ the System Operator, the Distribution System Operator and other market players storage companies in the a given context.

Pro rata is a term used to describe a proportionate allocation of Firm Capacity or Interruptible Capacity to ~~one the~~ Storage Customer according to the Storage Customer's share of the total n Nomination ~~(e.g. for I~~ injection or ~~w~~ Withdrawal) received by GSD for the Hour, cf. Clauses 5.3.1, 5.6, 7.1 and, 13 ~~and 16~~.

Quality and Delivery Specifications ~~shall means have the meaning defined in Clause 11.1 a).~~ Appendix 3.

Quarter means a three-month period commencing at 06:00 a.m. Danish time 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 c).

Register of Players means the register in which all ~~gas suppliers, Storage Customers, Shippers as well as distribution, storage and transmission companies~~ players in the Danish Gas System ~~must are~~ be registered. The Energinet

~~Gas TSO~~**System Operator** is responsible for keeping and developing the Register of Players in accordance with ~~RfGBfG~~.

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 ~~Appendix 6, which is the an~~ agreement between GSD and a Storage Customer to for the use of make use of GSD's services for fundamental data reporting ~~service 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 decrease of in~~ a previously Accepted Nomination ~~carried out with effect from the following Gas Day or during the Gas Day. The terms and conditions for submitting Renominations are described in the Operations Manual, Appendix 7. The Renomination principles are set out in Clause 7.3.~~

~~**Renomination Period** shall have the meaning defined in Clause 7.3.~~

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

~~**RGS**~~**GTCSG** means ~~GSD's Rules for Gas Storage~~General Terms and Conditions 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 ~~a~~Auction, ~~FCFS Principle~~ or based on negotiations.

Shipper is any natural or legal person in the Transmission System nominating Natural Gas ~~in the Storage Point with a view to for~~ (1) ~~deliver~~delivering the Natural Gas to a Storage Customer in the Storage Point; ~~or~~ (2) ~~receiv~~ing the Natural gas from a Storage Customer in the Storage Point in pursuance of ~~RfGBfG~~. A Shipper in the Transmission System is also referred to as a "Counterparty" to a Storage Customer.

Shipper Code means the code for a Storage Customer in the Storage Point or the code for a Storage Customer's Counterparty in the Transmission System. The Shipper Codes are used for communication of Nomination, ~~and~~ Matching and Allocation. GSD assigns ~~a unique shipper code to each the~~ Storage Customer upon the conclusion of its Shipper Code when the Storage Customer Agreement ~~is concluded~~.

Shipper Code Pair comprises ~~a combination of the a~~ Storage Customer's Shipper Code and ~~the its~~ 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~~ based on an ~~a~~ Auction or ~~short-term capacity offered on the~~ -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.

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

Storage Agreement means an agreement between GSD and a Storage Customer on the storage of Natural Gas in the ~~Storage Facilities~~ Gas Storage. ~~The A~~ Storage Agreement can be either ~~a~~ a Standard Storage Agreement or ~~a~~ a Negotiated Storage Agreement.

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

Storage Customer Agreement means Appendix 1, which is the a framework agreement ~~between-concluded between~~ GSD and ~~the a~~ Storage Customer upon the registration of the ~~for the~~ Storage Customer as such ~~to act as a Storage Customer~~.

~~Storage Facilities~~ Gas Storage is the collective ~~term-designation offer~~ the Stenlille Storage Facility and the Lille Torup Storage Facility.

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~~ Gas Storage or from the ~~Storage Facilities~~ Gas Storage to the Transmission System, and at which points the ownership of the natural gas pipelines passes from ~~Energinet-Gas TSO~~ System Operator to GSD or from GSD to ~~Energinet-Gas TSO~~ System Operator.

Storage Year shall mean a period commencing at 06:00 a.m. ~~CET-Danish time~~ on 1 ~~May-April~~ and ending at 06:00 a.m. ~~CET-Danish time~~ on 1 ~~May-April~~ in the following year.

Stored Natural Gas is the quantity of Natural Gas stored ~~by the Storage Customer~~ in the ~~Storage Facilities~~ Gas Storage ~~by the Storage Customer~~ at ~~the start of any given time-Hour, subject to Agreements with GSD on the basis of the Storage Customer's Allocations in accordance with Clause 7.7, 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 sum of all Storage Customers' Stored Natural Gas at the start of an Hour~~ quantity of Natural Gas stored at any given time in the Storage Facilities with reference to an agreement with GSD.

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 Stored Natural Gas shall have the meaning defined in Clause 8.2

Transfer Period means the period for which a Transfer of Capacity or a Transfer of Capacity and Stored Natural Gas is effective. A Transfer Period can have a duration of one Gas Day or multiples hereof and commences at 06:00 a.m. ~~CET~~ Danish time on the first Gas Day of the Transfer Period, cf. Clause 8.3 and 8.4.

Transfer Time shall have the meaning defined in Clause 8.6.

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 ~~the Energinet Gas TSO~~ System Operator in pursuance of the Danish Act on Energinet.

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

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 means system for message exchange by using Edig@s XML 5.1 with AS4 protocol for security communication.

~~**XML Nomination System** shall have the meaning defined in Clause 7.4.~~

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

Unless otherwise indicated by the context, the terms used in [RSGTCS](#) - 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 [RSGTCS](#).

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**

To act as a Storage Customer and conclude Storage Agreements with GSD, a Storage Customer shall enter into two separate framework agreements – one with ~~Energinet Gas-TSO~~System Operator and one with GSD. Additionally, the Storage Customer shall be registered ~~by Energinet Gas-TSO~~ as a Storage Customer in the Register of Players. The execution of the two framework agreements is based on agreed credit limit with ~~Energinet Gas-TSO~~System Operator and GSD each, based on the Storage Customer's public credit rating and/or provided additional security.

~~RfGBfG~~ governs ~~Energinet Gas-TSO~~System Operator's terms and conditions for being a Storage Customer.

~~RGS~~GTCGS governs GSD's terms and conditions for being a Storage Customer.

3.2 **Contractual basis**

Aside from ~~RGS~~GTCGS, the entire contractual basis for Storage Customers consists of:

- a) The provisions in ~~RfGBfG~~ concerning the conditions for acting as a Storage Customer (mandatory);
- b) A framework agreement with ~~Energinet Gas-TSO~~System Operator setting out, among other things, the framework conditions which a Storage Customer must comply with to act as a Storage Customer in the Danish Gas System (mandatory);
- c) A Storage Customer Agreement concluded with GSD setting out the conditions a Storage Customer must comply with to act as a Storage Customer in the ~~Storage Facilities~~Gas Storage, including the access to Interruptible Capacities, see Appendix 1 (mandatory);
- d) Nomination Contract regulating the Storage Customer's nomination ~~for injection or withdrawal of Natural Gas into or withdrawal of Natural Gas from the Storage Facilities~~, see Appendix 2 (mandatory);
- e) Storage Agreements regulating the purchase of Firm Capacity in the ~~Storage Facilities~~Gas Storage (voluntary);
- f) Transfer of Stored Natural Gas whereby a Transferring Storage Customer transfers Stored Natural Gas to a Receiving Storage Customer (voluntary);
- g) Transfer of Capacity whereby a Transferring Storage Customer transfers Firm Capacity to a Receiving Storage Customer (voluntary);

- h) 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);
- i) An Online Agreement concluded with GSD setting out the terms and conditions a Storage Customer must comply with in order to obtain for access to GSD's Online System Customer Portal (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).

4 Storage Customer Agreements

To act as a Storage Customer, the Storage Customer shall have concluded a Storage Customer Agreement with GSD, accepted RGS~~GT~~CGS and obtained credit approval from GSD.

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 1718;
- d) The access to Interruptible Capacity, and if so, the applicable Maximum Interruptible Volume Capacity, Maximum Interruptible Injection Capacity and the Maximum Interruptible Withdrawal Capacity, see Clause 5.3; and
- e) The Storage Customer's acceptance of RGS~~GT~~CGS.

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 the Energinet-Gas-TSO System Operator to register as a Storage Customer. For the purpose the Storage Customer will enter into a Storage Customer Framework Agreement with the Energinet-Gas-TSO System Operator not later than the deadline stated in RfGBfG; and
 - (ii) As a part of the registration process as a Storage Customer, the Storage Customer shall be registered by Energinet-Gas-TSO System Operator 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 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 a written agreement of a different deadline has been concluded by GSD and the Storage Customer.
- 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 1718.
- c) In accordance with Clause 1718, GSD will decide-assess whether the requested Credit Limit can be approved or whether the Storage Customer shall provide

additional security. A Storage Customer Agreement shall be regarded as concluded when the Storage Customer receives a mutually signed Storage Customer Agreement from GSD by letter or email. If emailed, the document will be included in PDF format.

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. Based on such request and in accordance with Clause 4.1 GSD assess whether the request for change can be accepted.

In accordance with Clause ~~17.2~~^{18.2}, changes to Storage Customer Agreements can also be effectuated 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 will 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 5.3.4 may apply.

4.2.2 Change of Master Data

A request to change Master Data may be submitted to GSD by email to ~~at~~ contact@gasstorage.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.

4.3 ***Termination of a Storage Customer Agreement***

The Storage Customer may terminate a Storage Customer Agreement to expire on the first Gas Day ~~o~~after the last f-a Month ~~in corresponding to~~ the longest Storage Period of the Storage Customer's Storage Agreements ~~concluded based on the Storage Customer Agreement, however, but~~ 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 ~~its~~a Storage Customer Agreement, the expiry of the Storage Customer Agreement shall be regarded as a material breach of the Storage Agreements ~~entered into on the basis of the Storage Customer Agreement~~, which may lead to the termination of such Storage 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~~(only relevant for Danish companies);
- b) The Storage Customer's VAT ~~number~~ (only relevant for non-Danish companies);
- c) The Storage Customer's GLN and EIC;
- d) Contact information in the form of name, address, telephone 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 3.2;
 - (ii) The Storage Customer's 24/7 Operations;
 - (iii) Invoicing and banking information;
 - (iv) Nominations; and
 - (v) ~~Banking information~~ REMIT.

Master Data are set out in the Storage Customer's Storage Customer Agreement. In accordance with Clause 4.2.2, it is the responsibility of the Storage Customer to 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 Standard Bundled Units or Unbundled Capacity. The conclusion of Standard Storage Agreements is governed by Clause 6.

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

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

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 will be included in PDF format. The deadline for submission of the signed Negotiated Storage Agreement is agreed between GSD and the Storage Customer.

5.3 **Interruptible Capacity**

The Storage Customer is entitled to make use of 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 in the Storage Customer Agreement.

5.3.1 Request for Interruptible Capacity

~~Storage Customers are entitled to their available Firm Capacities in respect of an Hour only if they submit a Nomination/Renomination for Firm Capacities in respect of the Hour. The Nomination procedure is described in Clause 77.~~

Unused Firm Capacity in ~~respect of~~ an Hour may be allocated to ~~another~~ Storage Customers as Interruptible Capacity, provided that the Storage Customers request Interruptible Capacity by sending a Nomination/Renomination ~~in excess of~~ ~~exceeding~~ ~~their the Storage Customer's~~ available Firm Capacity ~~yes in the Hour~~. GSD will consider the part of the Nomination exceeding the Storage Customer's ~~ss~~ Firm Capacity ~~yy~~ as a request ~~s~~ for Interruptible Capacity.

As its name indicates, Interruptible Capacity may be interrupted by GSD until 2 hours before the Hour in which the Interruptible Capacity is to take effect.

Storage Customers with or without available Firm Capacities are entitled to request Interruptible Capacities.

In addition, a Storage Customer may request Interruptible Capacity in any of the following occasions:

- (i) Transfer~~(s)~~ of Stored Natural Gas, Transfer~~(s)~~ of Capacity and Transfer~~(s)~~ of Capacity and Stored Natural Gas, see Clauses ~~8.5.28-5.3~~ c) and ~~8.5.38-5.4~~ b); or
- (ii) Roll-over of the Stored Natural Gas ~~quantities in the Storage Facilities~~ at the end of a Storage Period, see Clause 5.9 b) and c).

For any given Hour, GSD shall assess if the requested Interruptible Capacity is available. The assessment will be done rolling on hourly basis, last time 2 hours before the Hour begins. After each assessment GSD shall either refuse, reduce or accept and confirm the ~~requested-accepted~~ Interruptible Capacities ~~wholly or partly in accordance with Clauses 7.2.2 and 7.3.2~~ to the Storage Customers.

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

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

5.3.2 Ended use of Interruptible Volume Capacity

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

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

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

5.3.3 Compulsory termination of the right to use Interruptible Volume Capacity

GSD shall give at least 5 (five) Gas Days' notice ("Termination Notice") prior to demanding that the Storage Customer releases the used Interruptible Volume Capacity, when

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

The Storage Customer is obliged to comply with the Termination Notice by releasing the used Interruptible Volume Capacity during the following 5 (five) Gas Days after the notification period expires. At least 1/5 of the total Interruptible Volume Capacity must be released on each Gas Day ("Termination Profile") beginning at 06:00 am. A Storage Customer may choose to 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 subject to the current the~~ physical conditions ~~in the Gas Storage allowing doing so.~~

The Storage Customer has the following options to respond to ~~the a~~ Termination Notice ~~in order and to~~ release the Interruptible Volume Capacity in accordance with the Termination Profile:

- c) Nominating withdrawal of ~~the~~ Stored Natural Gas ~~in accordance with Clause 7.~~ The withdrawal rate is subject to the Storage Customer's Firm and Interruptible Withdrawal Capacity under its Agreements;
- d) Concluding additional Storage Agreement(s) for Firm Volume Capacity with GSD subject to the availability of Firm Volume Capacity;
- e) Concluding Transfer of Volume Capacity with another Storage Customer, acting as the Receiving Storage Customer of Firm Volume Capacity; or
- f) Concluding Transfer of Stored Natural Gas with another Storage Customer, acting as the Transferring Storage Customer.

5.3.4 Compulsory Sale of Stored Natural Gas to GSD

If the Storage Customer has not released the used Interruptible Volume Capacity in accordance with the provisions in Clause 5.3.3, the Stored Natural Gas, which should have been withdrawn from the ~~Storage Facilities~~ Gas Storage in accordance to Clauses 4.2.1, 5.9, ~~8.5.28-5.3~~ c) or ~~8.5.38-5.4~~ b), shall be sold to GSD at a price fixed in accordance with Clause 9.2 a). Such sale shall have effect at the end of the Gas Day on which the Interruptible Volume Capacity should have been released. The ownership of the Natural Gas thereby passes to GSD.

5.4 **Storage Period**

Each Storage Agreement specifies the Storage Period that shall apply to the Firm Capacities made available to the Storage Customer under valid ~~for~~ the 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~~Gas Storage***

On delivery of Natural Gas to the Storage Point, the hourly quantity of Natural Gas corresponding to the Accepted Nomination/Renomination ~~for Injection~~~~in accordance with Clauses 1.1.17.2.2 and 1.1.17.3.2~~, is allocated from the Transmission System to the ~~Storage Facilities~~Gas Storage and is regarded by GSD as having been injected into the ~~Storage Facilities~~Gas Storage in the Hour.

On redelivery from the ~~Storage Facilities~~Gas Storage, the hourly quantity of Natural Gas corresponding to the Accepted Nomination/Renomination ~~in accordance with Clauses 1.1.17.2.2 and 1.1.17.3.2~~for Withdrawal, is allocated from the ~~Storage Facilities~~Gas Storage to the Transmission System and is regarded by GSD as having been withdrawn from the ~~Storage Facilities~~Gas Storage in the Hour.

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

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 ~~RfGBfG~~ and carried out by ~~Energinet Gas TSO~~System Operator.

In connection with the Allocation of Natural Gas from the Transmission System to the ~~Storage Facilities~~Gas Storage 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 ~~in at~~ the Storage Point.

5.6 ***Withdrawal Restrictions and Injection Restrictions***

The Storage Customer shall comply with specific quantity restrictions ~~in an Hour~~ when withdrawing Natural Gas ("Withdrawal Restrictions") or injecting Natural Gas ("Injection Restrictions") in ~~the~~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 ~~any restrictions the Withdrawal Restrictions and Injection Restrictions~~relevant for the ~~offered capacity~~Sale.

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

If GSD is able to ease the Withdrawal Restrictions or Injection Restrictions during one or more specified periods, information in this regard will be made available on GSD's website.

No later than 14 days before the first day of a Month, GSD will publishes the expected Withdrawal Restrictions or Injection Restrictions for the Month. The expected Withdrawal Restrictions or Injection Restrictions published by GSD 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 a.m. before the relevant Gas Day.

GSD will continuously endeavour to optimise the Withdrawal Restrictions and Injection Restrictions 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 unless otherwise explicitly agreed in the Storage Agreement concluded between GSD and the Storage Customer.

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 withdrawal from or injection of Natural Gas in the Storage FacilitiesGas Storage in accordance with Clause ~~7.5.4 d)(i)d)(i)~~ 7.2.4.

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

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

The Storage Customer has no influence on whether GSD uses the Storage Facility in Lille Torup or Stenlille to fulfil its obligations under a Storage Agreement, unless otherwise has been agreed in writhing between the Storage Customer and GSD.

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

On daily basis, GSD informs the Storage Customer about the hourly storage position for the Stored Natural Gas allocated to the Storage Customer in each Hour of the

preceding Gas Day. The Storage Customer can also obtain the information from GSD's ~~Online System~~ Customer Portal, see Clause 5.10.1-f).

5.9 ***Roll-over of Stored Natural Gas at the end of a Storage Period***

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

- a) The Storage Customer has acquired Firm Volume Capacity either by concluding Storage Agreement(s) with GSD or through a Transfer of Volume Capacity with another Storage Customer to cover all or part of the remaining Stored Natural Gas ~~quantity~~ in the Storage Period directly following the expired Storage Period; or

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

- b) The Storage Customer has access to Interruptible Volume Capacity under its Storage Customer Agreement; and
- c) The remaining Stored Natural Gas can be accommodated in full or in part within the Storage Customer's Maximum Interruptible Volume Capacity set out in the Storage Customer Agreement.

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

5.10 ***The ~~Online System~~ Customer Portal***

5.10.1 Introduction

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

The ~~Online System~~ Customer Portal 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;
- c) Transfers in which the Storage Customer has participated and their status;

- d) Nominations and Allocations;
- e) Issued and pending invoices;
- f) Changes of the Storage Customer's Stored Natural Gas quantities in each Hour of the Gas Day; and
- g) The utilization of the purchased Storage Capacities specified as firm ~~L~~ interruptible ~~L~~ volume, withdrawal and injection capacities per ~~H~~ hour.

In addition, the Storage Customer may use the ~~Online System~~Customer Portal to ~~+~~

~~S~~submit Nominations/Renominations ~~+~~

Terms and conditions for access and use of GSD's Customer Portal are described in the Operations Manual, Appendix 7.

~~Submit online requests for purchase of storage capacity;~~

~~Submit Bids to Auctions;~~

~~Submit requests for Transfers; and~~

~~Place purchasing/selling announcements on the Bulletin Board.~~

5.10.2 Unavailability of the ~~Online System~~Customer Portal - fall-back procedures

In case the ~~Online System~~Customer Portal is unavailable and regardless of the reason for this, GSD will at its own discretion initiate appropriate fall-back procedures 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 ~~and Allocation, Transfers etc.s set up in -Operations Manual (Appendix 7),~~ including extension of any deadline set out in RGS GTCGS.

In case the unavailability of the ~~Online System~~Customer Portal is caused by a Force Majeure event, the provisions of Clause ~~1415~~ shall also apply.

5.11 ***Biomethane in storage***

On request by a Storage Customer, GSD may allocate storage capacity for storing of Biomethane in the ~~Storage Facilities~~Gas Storage. ~~In order to ensure~~ensures proper and complete documentation of the Storage Customer's Biomethane quantities, GSD shall issue a separate Shipper Code, which shall be used only for the purpose of ~~N~~omination/~~R~~enominations, Matching and ~~a~~Allocations of ~~the~~Biomethane.

6 Conclusion of Storage Agreements

6.1 *Conclusion of Storage Agreements*

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

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

~~Offered-Available for sale~~ Firm Capacity is published on GSD's website. GSD may also forward a notification by direct mailing to all Storage Customers on the day of the publication.

6.2 *Information concerning Sale*

In due time before a Sale, GSD publishes on its webpage 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 ~~P~~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 RSGTCS~~. GSD may at its own discretion make such deviations ~~if from RGS as~~ considered appropriate.

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

6.3 **Auction**

6.3.1 The purchase of Firm Capacity put up for Auction shall be completed 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 exit the Auction at any price level.~~

~~6.3.3~~ 6.3.2 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~~ 6.3.3 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~~ 6.3.4 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. In such case, GSD shall promptly inform all Storage Customers and the market.

~~6.3.6~~ 6.3.5 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~~ 6.3.6 When the Auction is closed, each Storage Customer having successfully participated in the Auction will be informed about allocated Firm Capacity ~~and Price as well as the price~~. The remaining participants will be informed about the volume weighted ~~average~~ price for the Firm Capacity allocated in the Auction and the total amount of ~~allocated~~ sold Standard Bundled Units.

~~6.3.8~~ 6.3.7 Following the Auction, GSD will inform the market about the volume weighted ~~average~~ price for the Firm Capacity and the total amount of ~~allocated~~ sold Standard Bundled Units.

6.4 **FCFS Principle as basis for Standard Storage Agreements in the Online Procedure**

~~Through GSD's Online System the~~ Storage Customers may purchase ~~online~~ Firm Capacity on short terms.

For the purpose, the Storage Customer may contact GSD by phone or email sent to contact@gasstorage.dk with request for Firm Capacity for a Daily or Monthly contact.

Deadlines for request for contracts are:

- a) prior to 13:00 on the last bank day before start of the Daily contract;
- b) prior to 13:00 on the last bank day before start of the Monthly contract.

The product prices are available on GSD's website under Product/Price&Fee/Firm Capacity.

If the short-term Firm Capacity requested by the Storage Customer is available, GSD shall confirm to the Storage Customer and issue a Standard Storage Agreement and made the Firm Capacity available to the Storage Customer.

Standard Storage Agreements for short-term Firm Capacity will be confirmed by GSD on FCFS Principle. The time of receival of signed Standard Storage Agreement or unambiguous acceptance of the terms of the Standard Storage Agreement send to GSD by email, determines the order of concluding Standard Storage Agreements with GSD.

~~, based on FCFS Principle and subject to the availability of the requested Firm Capacity.~~

~~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 GSDs order of processing the Storage Customers' requests.~~

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

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

- ~~a) The Storage Customer having concluded an Online Agreement (Appendix 5);~~
- ~~a) The requested Firm Capacity has a short term Storage Period consisting of multiples of Months, Gas Days or Hours;~~
- ~~b) The requested Firm Capacity must be within the Storage Customer's Credit Limit;~~
- ~~c) The deadline for receiving the request complies with the announced deadlines on GSD's website or in Clause 6.4.3~~

~~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.~~

~~6.4.2 Required information for the Online Procedure~~

~~Upon an online request for purchasing Firm Capacity, the Storage Customer shall submit the following information:~~

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

- ~~a) The size of the required Firm Volume Capacity, expressed in kWh; and/or~~
- ~~b) The size of the required Firm Injection or Withdrawal Capacity expressed in kWh/Hour.~~

~~6.4.3 Deadlines for using the Online Procedure~~

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

~~Contract for Rest of Storage Year 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, unless another deadline is published on GSD's website.~~

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

- ~~a) 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 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 be ordered between 02:00 and 03:00 on the same Gas Day.~~

~~Contract for Day 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 may be ordered for the following Gas Day(s) until the last Gas Day of the Month. Correspondingly Contract for Within Day 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 ~~Online Confirmation~~

~~If the short term Firm Capacity requested by the Storage Customer is available and the provisions of Clauses 6.4.1, 6.4.2 and 6.4.3 are complied with, GSD shall issue a Standard Storage Agreement and send an Online Confirmation by email to the Storage Customer's contact person, see Clause 5.1 d) (i).~~

~~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 request the available capacity.~~

6.5 ***FCFS Principle ~~as basis~~ for Negotiated Storage Agreements***

GSD may conduct bilateral negotiations and conclude Negotiated Storage Agreements ~~on the FCFS Principle leading to Negotiated Storage Agreements~~. The time of receipt of GSD receives the Storage Customer's signed Negotiated Storage Agreement or unambiguous acceptance of the terms of the 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.

6.6 ***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; or
- b) Offer the available Firm Capacity in accordance with the FCFS Principle;
- c) Offer the available Firm Capacity lies on Auction; ~~or~~
- d) Offer the available Firm Capacities upon bilateral negotiations in the form of ~~Negotiated Storage Agreements.~~

~~If Firm Capacity is available after an Auction, GSD will~~shall publish ~~this in~~ information about available Storage Capacity on its website, ~~stating whether the available Firm Capacity will be offered to the Storage Customers, and give the reasons for this. If it is offered to the Storage Customers, GSD shall state whether it will be based on the FCFS Principle, an Auction or Negotiated Storage Agreements.~~

6.7 ***Lack of use of storage capacity***

GSD reserves the right to demand an explanation if Firm Capacity is purchased⁷ but remains unused and to involve the Danish Utility Regulator ("DUR") if deemed necessary by GSD ~~due to a lack of coherence between the Storage Customer's Firm Capacities and the actual use of same.~~

6.8 ***Expiry 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 Termination of Storage Customer Agreement;
- b) Clause ~~14.5~~~~15.5~~ Prolonged Force Majeure;
- c) Clause ~~16.5~~~~17.5~~ b) Termination due to failure to pay; or
- d) Clause ~~19.1~~~~20.1~~ Termination

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

7 **Nomination, ~~Renomination~~, Matching and Allocation**

Storage Customers are entitled to use their available Firm Capacities for Injection or Withdrawal in each Hour subject to submitted Nomination/Renomination in respect of that Hour. Storage Customers are also entitled to use Interruptible Capacities subject to the agreed limits for Interruptible Capacities, cf. Clause 5.3.

~~Concurrently with the submitted Nomination/Renomination to GSD, tBased on the Storage Agreements concluded and the Storage Customer's rights to use Interruptible Capacities, the Storage Customer shall notify GSD by in due time sending a Nomination about the quantities of Natural Gas to be injected into or withdrawn from the Storage Facilities in each Hour of the Gas Day. The Storage Customer shall also submit Nomination/Renomination to the notify Energinet Gas TSOSystem Operator about the corresponding quantities Natural Gas in accordance compliance towith RfGBfG. GSD and the Energinet Gas TSOSystem Operator shall coordinate the quantities of the nominated Natural Gas in each Hour of the Gas Day by matching their respectively received Nominations ("Matching"). After the match, GSD will notify the Storage Customer whether a Nomination/Renomination has been approved, reduced, or refused.~~

The procedures and deadlines for Nomination/Renomination, Matching and Allocation and the communication requirements for message exchange between the Storage Customer and GSD are described in detail in the Operations Manual, Appendix 7.

7.1 **Nomination Contract**

To nominate Natural Gas, the Storage Customer shall conclude a Nomination Contract Order (Appendix 2), governing the following matters:

- a) The start time for the Nominations at 06:00 on the first Gas Day ~~of the month~~;
- b) The Shipper Code(s) of the Storage Customer's Counterparties in ~~Energinet Gas TSO~~ the's Transmission System;
- c) The Reduction Principle ~~- pro rata or prioritised~~, requested by the Storage Customer in case the Storage Customer has more than one Counterparty will nominate/renominate by using multiple Shipper Codes in the Energinet Gas TSO's Transmission System. ~~Shipper Code Pairs shall be reduced either pro rata to submitted Nominations or in prioritised order chosen by the Storage Customer;~~ and
- d) The Storage Customer's acceptance of the Nomination Guide.

7.1.1 Creation, modification ~~and or~~ termination of Nomination Contracts

~~A Nomination Contract can be created or terminated either through GSD's Online System or by following the manual procedure in accordance with the Nomination Guide applicable at any time.~~

~~(i) Online procedure: The Storage Customer may (i) create a Nomination Contract or (ii) terminate a Nomination Contract through the Online System not later than at 13:00 on the day before the effective commencement of the contract.~~

~~Manual procedure:~~ The Storage Customer may (i) create a Nomination Contract by completing Nomination Contract Order (Appendix 2) and sending the PDF-version by email to contact@gasstorage.dk; (ii) change an existing Nomination Contract by submitting a new Nomination Contract Order; or (iii) terminate a Nomination Contract by sending an email notification to contact@gasstorage.dk.

In both cases the contract shall be received by GSD not later than 16 (onesix) Business Days before the effective ~~commencement of the contract~~start date for the request.

An existing Nomination Contract can ~~only~~ be changed by creating a new Nomination Contract. ~~After sent confirmation by GSD, t~~The new Nomination Contract shall replace the previous Nomination Contract automatically from the requested start date of the new Nomination Contract, see Clause 7.1 a).

~~A Nomination Contract shall take effect from the commencement date indicated in the Nomination Contract Order and remains in effect until the Nomination Contract is terminated or replaced by a new Nomination Contract.~~

7.1.2 Conclusion of Nomination Contracts

A Nomination Contract shall be regarded as concluded when GSD has sent a confirmation of the Nomination Contract Order to the Storage Customer.

7.1.3 Options for communication of Nomination/Renomination

The Storage Customer has two options for communication of Nomination/renomination to GSD's gas storage management system – either by using Edig@s messages in XML format or the Customer Portal which GSD makes available to Storage Customers. All terms and conditions for communication are described in the Operations Manual, Appendix 7.

7.1.4 Customer Portal

Terms and conditions for access and use of GSD's Customer Portal are described in the Operations Manual, Appendix 7.

~~7.2~~ **~~Nomination~~**

~~7.2.1~~ Deadline for Nomination

~~No later than at 14:00 on each Gas Day, the Storage Customer may submit a Nomination providing information about the Natural Gas quantities, expressed in kWh/Hour, which the Storage Customer requests GSD to inject into or withdraw from the Storage Facilities during each Hour of the following Gas Day with effect from 06:00 on the following Gas Day ("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 abovementioned deadline.~~

~~7.2.2~~ Accepted Nomination

~~Before 16:00 on each Gas Day, GSD notifies the Storage Customer whether:~~

~~(i) The Nomination has been approved;~~

~~(i) The Nomination has been reduced or refused in accordance with Clause 7.5;
or~~

~~(ii) The Nomination has been reduced in GSD's Matching with Energinet Gas TSO, see Clause 7.6.~~

~~Nomination approved in accordance with this Clause 7.2.2 (i) or reduced in accordance with this Clause 7.2.2 (ii) or (iii), is considered by GSD as Accepted Nomination.~~

~~7.3~~ **~~Renomination~~**

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

~~7.3.1~~ Deadline for Renomination

~~At 16:00 the day prior to the Gas Day and from 18:00 on the day prior to the Gas Day until 03:00 on the Gas Day ("Renomination Period"), the Storage Customer may revise fully or partly an Accepted Nomination with 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.~~

~~7.3.2 Accepted Renomination~~

~~Within the Lead Time after the beginning of each whole Hour, GSD shall notify the Storage Customer as to whether:~~

~~(i) The Renomination for the Hour have been approved;~~

~~(i) The Renomination for the Hour has been reduced or refused in accordance with Clause 7.5; or~~

~~(ii) The Renomination for the Hour has been reduced in GSD's Matching with Energinet Gas TSO, see Clause 7.6.~~

~~Renomination approved in accordance with this Clause 7.3.2 (i) or reduced in accordance with this Clause 7.3.2 (ii) or (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) Edig@s messages in XML format as described in Edig@s XML 4 or Edig@s XML 5.1 by using either AS2 or AS4 protocol for transfer and security ("XML Nomination System"); and/or~~

~~b) GSD's Online System.~~

~~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).~~

~~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 at least 1 (one) Gas Day. The validity period shall be divided into time intervals of not less than one Hour and not more than the entire validity~~

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

~~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 nominate/renominate for more than one Gas Day at a time, provided that the Gas Days are in continuation of each other and the nomination/renomination is in compliance with the above mentioned rules.~~

~~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 nominates/renominates 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 nominates/renominates 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 treated as it has not been received.~~

7.5.2 **General Conditions for performing Nomination/Renomination**

7.5.17.2.1 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 by GSD. ~~reduced in accordance with Clause 7.2.2 (ii) or (iii) or Clause 7.3.2 (ii) or (iii).~~

7.5.27.2.2 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~~ change the Lead Time for Renomination stipulated in the Operations Manual (Appendix

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

~~7). I such case~~ ~~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) (ii) and (iv).

7.5.37.2.3 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 GSD's acceptance of the use of the Interruptible Capacity shall not be final ~~if until it is no longer it is~~ possible to change the Nomination/Renomination for this Hour by using Renomination. ~~(s)After —in accordance with Clause 7.3.1 and until~~ GSD has processed the last possible Renomination for the Hour in accordance with the applicable Lead Time, the Storage Customer may consider the last Accepted Nomination/Renomination for that Hour as final ~~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 becomes final.

7.5.47.2.4 Reduction due to exceeding the rights to use Firm or Interruptible Capacities

If a Storage Customer has no rights to use Interruptible Capacity under its Storage Customer Agreement in an Hour, the Storage Customer's Nominations/Renominations shall ~~never in any Hour not~~ exceed the total Firm Capacity set forth in the Storage Customer's Storage Agreements in that Hour, adjusted for:

- (i) Withdrawal Restrictions and Injection Restrictions, see Clause 5.6;
- (ii) Transfers, see Clause 8;
- (iii) Reduced Capacity Notice, see Clause 13;
- (iv) Reduced Capacity due to declared Force Majeure, see Clause ~~14~~15; and
- (v) Reduced Capacity due to declared Emergency, see Clause ~~0~~16.

To the extent the Storage Customer's Nominations/Renominations exceeds the Storage Customer's total Firm Capacities adjusted in accordance with this Clause ~~7.2.47.5.4~~ (i) - (v), GSD shall reduce the Nominations/Renominations until it to no longer exceeds the Storage Customer's total Firm Capacities adjusted in accordance with this Clause ~~7.2.47.5.4~~ (i) - (v).

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.

7.5.57.2.5 Reduction due to lack of Interruptible Capacity

GSD may reduce the part of the Storage Customer's Storage Nominations/Renominations constituting Interruptible Capacity if the requested Interruptible Capacity is not available. In this case, GSD shall distribute the total available Interruptible Capacity in accordance with Clause 5.3.1.

A Storage Customer's Accepted Nominations/Renomination for Interruptible Capacity can be changed ~~as a result of~~ due to other Storage Customers' subsequently Accepted Nominations/Renominations, see Clause 5.3.1.

7.5.67.2.6 Reduction due to Filling Requirements

On Storage Customer's request, GSD ~~may~~ offers a service to monitor that the Storage Customer complies with ~~the bilateral~~ agreement on Filling Requirements concluded between the with Energinet Gas TSO System Operator and the Storage Customer. on Filling Requirements. For the purpose the Storage Customer must inform GSD about the daily filling volumes of Natural Gas and the period for the monitoring service by sending ~~email a written message~~ to contact@gasstorage.dk.

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

7.5.77.2.7 Reduction due to failure to comply with Quality and Delivery Specifications

~~If, in~~ In accordance with Clause 11.2 b) or c), ~~the Energinet Gas TSO System Operator~~ or GSD may refuse to receive redelivery/delivery of Natural Gas ~~because if~~ the Natural Gas does not comply with or is not expected to comply with the Quality and Delivery Specifications defined in ~~RfGBfG~~ or ~~RGS GTCGS~~ (Appendix 3). In such case, the Energinet Gas TSO System Operator or GSD may reduce ~~or refuse at~~ the Storage Customer's Accepted Nominations/Renominations for the number of Hours/Gas Days the situation last exists.

7.5.87.2.8 Reduction due to Reduced Capacity Notice

As far as any reduction of Nominations/Renominations is due to a Reduced Capacity Notice, reference is made to Clause 13.

7.5.97.2.9 Reduction due to Emergency or Force Majeure

In case of Force Majeure, ~~cf. Clause 15,~~ or Emergency, cf. Clause 14 and Clause Clause 016, 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/Renominations.

~~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 1.1.17.2.1 and 1.1.17.3.1, the latest received Nomination/Renomination shall apply.~~

~~7.5.11~~ 7.2.10 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.

~~7.5.12~~ Automatic procedures

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

~~If the Storage Customer has chosen to communicate Nominations/Renominations to GSD by using the XML Nomination System, in addition to the messages required in Clauses 1.17.2 and 1.17.3 and the terms described in Clause 1.1.17.4.1 and 1.1.17.4.3, the Storage Customer and GSD must exchange APERAK messages—e.g. 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.~~

~~7.6~~ Matching

~~GSD and Energinet Gas TSO shall compare the quantities of the Nominated/Renominated Natural Gas in each Hour of the Gas Day by matching the most recent Nomination/Renomination received by GSD and Energinet Gas TSO from respectively the Storage Customer and its Counterparty in the Transmission System ("Matching").~~

~~Matching will occur continuously before and during the Gas Day in respect of each Hour of the Gas Day.~~

~~If the Storage Customer's latest Nomination/Renomination does not correspond to the latest Nomination/Renomination 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 Nomination/Renomination 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/Renomination and not on the Counterparty's latest Matched Nomination/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 result after the Renomination of Counterparty B shall be based on Counterparty A's original nomination of 250, admitting the Matched Nomination of 250 to Counterparty A.~~

7.7.7.3 ***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 end of each Gas Day before 06:00 am, GSD shall inform the Storage Customer of the Natural Gas quantities allocated for the Gas Day by sending an ALOCAT⁴ or MARSIT⁵ message containing the hourly Allocation in each Hour of the Gas Day.~~

~~GSD shall also send a status on the Storage Customer's account for Stored Natural Gas, ACCPOS⁴ or MARSIT 94G⁵ message, at the same time as the ALOCAT/MARSIT message.~~

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

⁴-Edig@s-XML-4.0

⁵-Edig@s-XML-5

8 Transfers

8.1 *General about Transfers*

GSD facilitates secondary trades between Storage Customers via Transfer of Stored Natural Gas (cf. clause 8.2), Transfer of Capacity (cf. clause 8.3) and Transfer of Capacity and Stored Natural Gas (cf. clause 8.4) ("Transfers").

~~Transfers will be performed manually by GSD on demand by the Transferring Storage Customer and the Receiving Storage Customer.~~

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

The conditions and procedures for performing Transfers are set out in this Clause 8. ~~The procedure how to request Transfers is described in the User Manual for Transfers published on GSD's website⁶.~~

Furthermore, ~~the Storage Customers may use the Customer List⁷ have the opportunity to use GSD's Bulletin Board to contact other storage customers for bilateral agreements in storage.~~

~~On demand by a Storage Customer GSD will facilitate anonymous and non-anonymous contact with other Storage Customers on behalf of the Storage Customer. For the purpose GSD may forwarding direct mail(s) to the Storage Customers or place an announcement on GSD's website. The Storage Customer may contact GSD by phone or send email to contact@gasstorage.dk with request for contact facilitation. find Counterparties for Transfers by advertising on the Bulletin Board for purchasing or selling of:~~

~~Stored Natural Gas, see Clause 8.2;~~

~~Firm Volume Capacity, Firm Injection Capacity and/or Firm Withdrawal Capacity, see Clause 8.3;~~

~~Firm Volume Capacity, Firm Injection Capacity and/or Firm Withdrawal Capacity as well as Stored Natural Gas, see Clause 8.4.~~

~~When advertising on the Bulletin Board, the Storage Customer may choose to be anonymous in relation to other Storage Customers. Potential buyers or sellers shall contact GSD if they are interested in conducting a Transfer with the anonymous Storage Customer. GSD establishes the contact between the parties.~~

~~The Bulletin Board is available for active use via GSD's Online System. A read only copy of each advertisement will be published on GSD's website⁸. A further description of the function of the Bulletin Board is available in the User Manual for GSD's Online System.~~

⁶ <https://gasstorage.dk/Bilateral-trading>

⁷ <https://gasstorage.dk/Customer-list>

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

8.2 ***Transfer of Stored Natural Gas***

Stored Natural Gas may be transferred by 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.

A Transfer of Stored Natural Gas shall take effect from 06:00 on the Gas Day specified in the request for Transfer made by the Transferring Storage Customer and the Receiving Storage Customer, cf. Clause 8.6.

8.3 ***Transfer of Capacity***

Firm Capacity acquired in accordance with Storage Agreement(s) concluded between the Transferring Storage Customer and GSD, 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 is increased by the corresponding Firm Capacities.

A Transfer of Capacity shall have effect during the ~~time~~-period requested by the Transferring Storage Customer and the Receiving Storage Customer ("Transfer Period"). At the end of the Transfer Period, the Firm Capacities transferred shall be automatically transferred back to the Transferring Storage Customer 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.

8.4 ***Transfer of Capacity and Stored Natural Gas***

Firm Capacity and Stored Natural Gas 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 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 is met:

~~8.5.1. Access to GSD's Online system~~

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

~~8.5.2.~~ 8.5.1. Transferring Storage Customer' liability

GSD considers a Transfer between two Storage Customers as a commercial deal without concern to GSD. The Transferring Storage Customer shall pay for the transferred Firm Capacity or any other storage services according to concluded agreements with GSD.

~~8.5.3.~~ 8.5.2. Transfer of Stored Natural Gas

- a) The Transferring Storage Customer shall have sufficient available Stored Natural Gas to be able to transfer the Natural Gas specified in the request for Transfer; and
- b) The Transferring Storage Customer shall have sufficient available Stored Natural Gas to fulfil any Filling Requirements, cf. clause ~~7.2.67.~~ 5.6, 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 be able to~~ accommodate the ~~additional new quantity~~ sum of ~~the~~ transferred Stored Natural Gas, unless:
 - (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 ~~any~~ 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

- (iv) 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.

8.5.4.8.5.3. 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, 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 be able 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 ~~tremaininghe~~ Stored Natural Gas exceeding the Transferring 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; 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.

Each Transfer shall be carried out in accordance with the procedures outlined in Clause 8.6.

8.6 ***Deadline and content of request for Transfer***

Transfers shall be initiated by the Receiving Storage Customer and the Transferring Storage Customer, each sending a request for Transfer ~~to GSD through GSD's Online~~

~~System. The two requests shall be identical except for the Shipper Code for the other party to the Transfer and the function of the requesting parties as either "Transferring" or "Receiving" Storage Customer, by mail sent to contact@gasstorage.dk containing the relevant information as described in this Clause 8.6 a)-h).~~

~~Deadlines for request of a Transfer is prior to 13:00 on the last bank day before effect start of the Transfer.~~

~~The two requests, one made by the Transferring Storage Customer and the other by the Receiving Storage Customer, shall be entered into GSD's Online System within a maximum time interval of 1 (one) hour. The deadline for receiving requests for Transfer with effective start time at 06:00 am on the Gas Day ("Transfer Time") is 11:00 am at 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 the end of the Business Day on the Day before the Transfer Time.~~

The A requests for Transfer must 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);
- e) Stored Natural Gas to be transferred, expressed in kWh (if relevant);
- f) Firm Volume Capacity to be transferred, expressed in kWh (if relevant);
- g) Firm Injection Capacity to be transferred, expressed in kWh/h (if relevant);
- h) Firm Withdrawal Capacity to be transferred, expressed in kWh/h (if relevant).

~~In addition, the~~ In addition, ~~the~~ Transferring and the Receiving Storage Customers shall each inform GSD, whether the transfer fee ~~will be~~ is paid by the Transferring Storage Customer or the Receiving Storage Customer, cf. Clause 9.2 b).

8.7 **Validation and confirmation of requests for Transfer**

8.7.1. Validation of requests for Transfer

GSD shall manually verify that the conditions for performing the Transfer are met in compliance with Clause 8.5 and 8.6. After successful validation and match, GSD shall perform the Transfer on behalf of the two storage customers with the effect described

~~in Clause 8.2 (Transfer of Stored Natural Gas), Clause 8.3 (Transfer of Capacity) and Clause 8.4 (Transfer of Capacity and Stored Natural Gas).~~

~~GSD shall confirm or refuse the Transfer by email to the contact persons of the Transferring Storage Customer and the Receiving Storage Customer. Requests for Transfer shall be validated, cf. Clause 8.5 and 8.6. After performed validation and match, GSD either confirms or refuses the Transfer. A Transfer refused by GSD is 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, cf. Clause 5.1 d) (i), not later than 2 (two) Hours after receipt of the requests. In case of refusal, GSD shall state the reason.~~

8.7.2. Order for processing Transfers

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

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

If GSD receives several 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~~

~~At 12:00 on the Gas Day before the Transfer Time and the beginning of the Transfer Period, GSD shall confirm (if the conditions hereof are met) the Transfer by email to the Transferring Storage Customer's and the Receiving Storage Customer's contact persons, cf. Clause 5.1 d) (i).~~

8.8 **Assignment of 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 a ~~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.

Assignment, including assignment due to 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 can accommodate 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 connected to mergers and demergers.

8.8.2. Assignments which include Stored Natural gas

Assignments can be effectuated 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 included in the assignment.

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~~ Gas Storage, transferred to other Storage Customers in accordance to Clause 8.2 or to be handled in accordance with Clause ~~8.5.2 b)~~ 8.5.4 b).

8.8.3. Impartiality

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

8.9 ***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 b).

8.10 ***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 the time of the assignment, including the ~~Danish Natural Gas Supply Act~~ Danish Gas Supply Act, or to a wholly owned legal entity in the Energinet group which performs the gas storage activities.

9 Tariffs and fees

The tariffs and fees applicable at any time are available at GSD's website⁹. Tariffs and fees shall be paid in accordance with Clause ~~16~~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

The fixed capacity charge may be determined by means of an Auction or FCFS Principle and shall be paid by the Storage Customer each Month for having Firm ~~Volume, Injection and Withdrawal~~ Capacity at own disposal.

If ~~the~~ Storage Customer ~~and GSDs request to~~ conclude a Negotiated Storage Agreement ~~with GSD~~, all terms and conditions, including ~~any~~the fixed capacity charges~~s~~, shall be negotiated directly between the Storage Customer and GSD.

(ii) Indexed charge

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 charges~~s~~ for Firm Capacity

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

b) Charges for Interruptible Capacity

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

⁹ <https://gasstorage.dk/About-our-products>

Capacity, Interruptible Injection Capacity and Interruptible Withdrawal Capacity, respectively. The tariffs applicable at any time are available on GSD's website¹⁰.

c) Charges for Injection Capacity

Storage Customers shall pay for the injection of Natural Gas into the ~~Storage Facilities~~ Gas Storage. 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 on-going basis by GSD.

9.2 ***Other charges and fees***

a) GSD's purchase of Natural Gas

GSD purchases Natural Gas from the Storage Customer in accordance with Clause 5.3.4 by crediting the total amount for the purchased Natural Gas in the invoice issued to the Storage Customer for the next Month after the Gas Day on which the purchase has been executed. GSD's price for the purchase of Natural Gas ~~applicable at any time~~ are available on GSD's website¹¹.

b) Transfers

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

c) Charges and fees for other storage services

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

d) Adjustment

Prior to 1st ~~April-March~~ each Year, GSD publishes the fees and charges applicable from 1st ~~May-April~~ in the Year concerned. The fees and charges shall be published on GSD's website.

¹⁰ See "Price & Fee" on <https://gasstorage.dk/About-our-products>

¹¹ See "Other payments" on <https://gasstorage.dk/About-our-products#Priceandfee>

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.

PART III: OTHER TERMS AND CONDITIONS

10 Repair and maintenance

- a) GSD and ~~Energinet Gas TSO~~System Operator shall be wholly or partially exempted from their obligations according to Clause 5.5 to inject/withdraw Natural Gas and respectively deliver/redeliver 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~~Gas Storage 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/Renominations for the number of Hours/Gas Days 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 Nominations/Renominations~~requirements. GSD shall to the extent possible coordinate repair and maintenance activities with the Energinet Gas TSO System Operator.
- d) Before 1 ~~April~~March each Year, GSD shall provide information about the planned periods for repair and maintenance activities in the following period from 1 ~~May~~April of the Year to 1 ~~May~~April of the next Year. The Maintenance plan¹² can be accessed on GSD's website.
- e) The Storage Customer shall, pursuant to Clause 9.1 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 activities.

¹² <https://gasstorage.dk/Operational-data>

11 Quality and Delivery Specifications

11.1 *Quality and Delivery Specifications*

- a) ~~The Energinet Gas TSO~~System Operator shall ensure that Natural Gas delivered to a Storage Customer at the Storage Point ~~for the purpose of to be injected~~ed into the ~~Storage Facilities~~Gas Storage complies with ~~the version of~~ the Danish Gas Regulation in the version 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~~Gas Storage complies with the Quality and Delivery Specifications (Appendix 3).

11.2 *Non-compliance at the Storage Point*

- a) If ~~the Energinet Gas TSO~~System Operator or GSD as the transferring or receiving party or vice versa, 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 Danish Gas Regulation and 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 Gas TSO~~System Operator for delivery at the ~~Storage Facilities~~Gas Storage 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~~ regarding the delivery of Natural Gas to the ~~Storage Facilities~~Gas Storage from the Transmission System, is entitled to refuse the Natural Gas without giving further notice.
- c) If the Natural Gas made available by GSD for redelivery at the Storage Facilities~~Gas Storage~~ does not comply with or is not expected to comply with the Quality and Delivery Specifications, ~~the Energinet Gas TSO~~System Operator, acting on behalf of the ~~Storage Customers~~/Shippers (the Storage Customers's Counterparties) regarding the redelivery of Natural Gas from the Storage Facilities~~Gas Storage~~ to the Transmission System, is entitled to refuse the Natural Gas without giving further notice.

12 Technical facilities

12.1 *Technical facilities*

GSD and the Storage Customer shall establish the technical facilities required for GSD and the Storage Customer to comply with these [RGS~~GT~~CGS](#) 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~~GT~~CGS](#) and the associated contracts.

13 Reduced capacity

If physical or operational issues result in temporarily reduced capacity in the ~~Storage Facilities~~Gas Storage, including due to maintenance of the ~~Storage Facilities~~Gas Storage, 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~~Gas Storage as long as there is reduced Capacity in the ~~Storage Facilities~~Gas Storage.

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/Renominations in accordance with GSD's demand.

GSD shall allocate the Firm Capacity available in the ~~Storage Facilities~~Gas Storage on a pro rata basis among the affected Storage Customers in proportion to their Nominations/Renominations. The Storage Customers' Nominations exceeding the available Firm Capacity shall be treated as requests for Interruptible Capacity, see Clause 5.3.

During a period of Reduced Capacity, the Storage Customer shall, pursuant to Clause 9.1 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' nominated/renominated 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,~~
- ~~a) Instructions from Energinet Gas TSO, e.g. due to reduced capacity in the Danish Gas System, see Clause 7.5 and 13,~~
- ~~b) Technical or IT-related errors made on the part of Energinet Gas TSO or too high or low pressure in the Transmission System.~~
- ~~c) Force Majeure, see Clause 15.~~
- ~~d) Emergency, see Clause 16.~~

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

- ~~(i) the Storage Facilities are wholly or partially closed due to the yearly repair and maintenance, see Clause 10 a); or~~
- ~~(ii) the Storage Customers' allocated quantities of Natural Gas at the Storage Point are less than the Storage Customers' nominated/renominated quantities and the interruption or reduction is not made in accordance with the "Lesser of" Principle under Matching, see Clause 7.6.~~

~~14.2 Compensation Account~~

~~GSD will establish a compensation account for each Storage Customer in order to calculate the number of Hours with which the Storage Customer's nominated/renominated Firm Capacity has been interrupted or reduced during the Storage Year. GSD will reset the Storage Customer's compensation account to 0 (zero) at the beginning of a new 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 closure of the Storage Facilities in accordance with Clause 10 a) will be added to~~

~~the Storage Customer's compensation account regardless of whether or not the Storage Customer has made any Nominations/Renominations in these hours.~~

- ~~a) Each number of Hours the Storage Customer's Nomination/Renomination of Firm Capacity 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 nominated/renominated Firm Capacity.~~

~~GSD's compensation in respect to an Hour is conditional on the Storage Customer's nominated/renominated Firm Capacity 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 Restrictions, see Clause 5.6 and Transfers, see Clause 8.~~

~~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 Storage Customer's Storage Agreements.~~

~~Examples of compensation calculations are presented in a Compensation Scheme¹³ on GSD's website.~~

¹³~~<https://gasstorage.dk/Rules>~~

~~15.14~~ Force Majeure

~~15.14.1~~ 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~~Gas Storage, 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 Gas TSO~~System Operator declares Force Majeure in the Transmission System and such Force Majeure prevent the party to perform its obligations under ~~RGS~~GTCS and the concluded Agreements.

~~15.214.2~~ General consequences of Force Majeure

If a party becomes totally or partially unable to fulfil its obligations under one or more of the Agreements 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 ~~14.3~~15.3.

If due to 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 reasonably possible, provided that this can be done without disproportionately high costs.

15.314.3 Information

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

A Storage Customer affected by Force Majeure shall immediately inform GSD of such an event by telephone and in writing by sending an email to contact@gasstorage.dk. 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 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.

15.414.4 GSD's Force Majeure

During Force Majeure the Storage Customer is obliged to pay all payable charges in accordance with Clauses 9 and 16~~17~~.

In the event of GSD for a period of time being unable to fulfil its obligations under a Storage Agreement as a consequence of Force Majeure, the charges payable by the Storage Customer in accordance with Clause 9 and 16~~17~~ shall be reduced in proportion to the actual delivered storage services by GSD during this period.

15.514.5 Prolonged Force Majeure

If it is foreseen that Force Majeure or 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.

15.614.6 Force Majeure and Emergency

If ~~Energinet Gas-TSO~~System Operator declares Emergency in the Transmission System as an immediate result of a Force Majeure event, the provisions in Clause ~~15 16~~ shall also apply.

1615 Security of supply

~~The Energinet Gas TSO~~System Operator manages the security of supply in the Danish Natural Gas Market pursuant to the ~~Danish Natural Gas Supply Act~~Danish Gas Supply Act.

In an abnormal state of operation, ~~the Energinet Gas TSO~~System Operator is entitled to activate each of the three crisis levels (Early Warning, Alert and Emergency) depending on the supply situation. ~~RfGBfG~~ governs the handling of the three crisis levels by ~~Energinet Gas TSO~~System Operator.

The ~~Storage Facilities~~Gas Storage ~~are~~is a part of ~~Energinet Gas TSO~~System Operator's preparedness to maintain security of supply.

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

In the event of Emergency, GSD may, on request by ~~the Energinet Gas TSO~~System Operator, 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 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, ~~the Energinet Gas TSO~~System Operator has the right to use Firm Withdrawal Capacity prior to the Storage Customers, ~~provided Energinet Gas TSO has agreed on this with GSD~~. If ~~the Energinet Gas TSO~~System Operator exercises this right, GSD's obligations towards the Storage Customers to make Firm Withdrawal Capacity available to them, shall be suspended to the extent necessary to comply with ~~the Energinet Gas TSO~~System Operator's demand for Firm Withdrawal Capacity according to ~~Energinet Gas TSO~~System Operator's agreement with GSD. If ~~the Energinet Gas TSO~~System Operator 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 in proportion to their Nominations/Renominations.

~~17~~16 Invoicing and payment

~~17.1~~16.1 Invoicing of the Storage Customer

GSD shall issue a monthly invoice to the Storage Customer 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);
- b) Charge for the use of Interruptible Capacity in the relevant period in accordance with Clause 9.1 b);
- c) Charge for injection of Natural Gas into the ~~Storage Facilities~~Gas Storage in the relevant period in accordance with Clause 9.1 c);
- 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);
- 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);
- ~~g) Compensation if the Storage Customer is entitled to compensation in accordance with Clause 14;~~
- ~~h)~~g) Correction of errors in invoices for the previous Month(s);
- ~~i)~~h) Other interest charges in accordance with Clause ~~16.4~~17.4, and
- ~~j)~~i) 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 ~~16.1~~17.1 only if there is an amount to invoice in the Month in question.

~~17.2~~16.2 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 **RGSGTCGS** shall be made in DKK, unless otherwise explicitly agreed between the Storage Customer and GSD.

17.316.3 *Due date*

The due date for the payment of monthly invoices in accordance with Clause **16.117.1** is 30 calendar days after the date of the invoice.

The due date for the payment of interest invoiced in accordance with Clause **16.417.4** is 3 (three) Business Days after dispatch of the interest invoice.

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

17.416.4 *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.

17.516.5 *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, reach an agreement or make a decision regarding such payment. Any difference between the amount stated in the invoice and the amount agreed or decided upon shall be settled in accordance with Clause **16.617.6**.

- b) In the event of the Storage Customer's non-payment, failure to provide documentation of credit compliance or failure to provide GSD's requested credit-enhancing security for more than 5 (five) Business Days, GSD is entitled to

terminate the Agreements with the Storage Customer giving 1 (one) Business Days' notice, see Clause ~~19.1~~~~20.1~~.

- c) GSD is entitled to seek full or partial satisfaction for every outstanding claim in any of the Storage Customer's Stored Natural Gas. 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~~16.6 **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 the purpose of verifying the invoice. If such verification reveals inaccuracies, the invoice shall be corrected in accordance with Clause ~~16.6~~~~17.6~~ b).
- b) If an error is found in an invoice, the error shall be corrected by GSD by debiting/crediting the erroneous amount in the next invoice issued to the Storage Customers, provided that the adjustment concerns a period of no more than one year from the due date determined in Clause ~~16.3~~~~17.3~~. Corrective payments, including interest in accordance with Clause ~~16.4~~~~17.4~~, shall be made in accordance with Clause ~~16.3~~~~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) year after the settlement of such dispute.

18.17 Credit approval

~~In order to~~To conclude 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 credit worthiness.

The Storage Customer guarantees that the documentation gives a true and fair view of the Storage Customer's credit worthiness at the time of the request and shall provide GSD with detailed information about matters which do not appear from the documentation but is necessary to give GSD a true and fair view of the Storage Customer's credit worthiness.

As soon as GSD is in possession of adequate information to assess the credit worthiness 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 provided 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 held 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 credit worthiness of the Storage Customer.

The credit worthiness of the Storage Customer is based on the equity ratio and the equity.

18.17.1 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 based on 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~~ shall always at least cover:
- (i) Expected charges under the Storage Customer's Storage Agreements for Firm Capacity.
 - (ii) 5 (five) 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 request a new Credit Limit. Based on such request, GSD shall carry out a new credit assessment.

A Credit Limit of more than DKK 25 million may be conditioned of an explanation of the need for such 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.

18.217.2 **Security**

If required, the Storage Customer shall provide credit-enhancing security. GSD shall request the provision of security not later than 5 (five) Business Days after receipt of the Storage Customer's request for a new Storage Customer Agreement with Credit Limit, if any, or at the time when GSD ascertains that the Storage Customer must provide credit-enhancing 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~~ In any case, the security must have effect from 06:00 on the first Gas Day of the agreement period of ~~the a new~~ Storage Customer Agreement with increased Credit Limit.

a) Forms of security

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

- (i) The payment of a deposit corresponding to the amount of the security required by GSD. GSD shall not pay interest on the deposit;
- (ii) An unconditional, irrevocable and, in the opinion of GSD, satisfactory guarantee payable on demand (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 credit worthiness and is entitled to demand another form of security if the third party's credit worthiness 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 ~~for~~ providing the security shall be paid by the Storage Customer.

Security in form of a bank guarantee, Clause ~~17.2~~~~18.2~~ a) (ii), or a bank deposit, see Clause ~~17.2~~~~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 ~~seek satisfaction for~~ pay due, unpaid claims from GSD towards the Storage Customer in accordance with ~~RGS~~~~GT~~~~CGS~~. 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~~~~GT~~~~CGS~~ 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 hereof and set a time limit for compliance with the requirements. If the Storage Customer does not provide documentation of the requirements for security having been fulfilled within such time limit, the Storage

Customer shall be regarded as having materially breached the Agreements with the consequences given in Clause ~~16.5~~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~~RGSGTCGS 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~~RGSGTCGS. Repayment shall be made in accordance with the rules given in Clause ~~16~~17.

Where security is provided in the form of a bank guarantee ~~cf., see~~ Clause ~~17.2~~18.2 a)(ii), bank deposit ~~cf., see~~ Clause ~~17.2~~18.2 a)(iii), or a third-party guarantee ~~cf., see~~ Clause ~~17.2~~18.2 a)(iv), GSD shall approve the release of the security to the provider thereof.

~~19.1~~18 Venue, applicable law and language

~~19.1~~18.1 Venue

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

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~~18.2 Applicable law

The Agreements are governed by Danish law.

~~19.3~~18.3 Language

~~RGS~~GTCS is only available in an English version.

2019 Termination and damages

~~20.1~~19.1 Termination

Each party is entitled to terminate the Agreements~~7~~ 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 ~~19.2~~20.2.

Failure to fulfil the conditions for acting as a Storage Customer, see Clauses 3.1 and 4.3, ~~and or~~ failure to fulfil ~~the Energinet Gas TSO~~System Operator'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 ~~breache~~breach~~ess~~ 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 according to Clauses ~~16.5~~17.5 b) and ~~17.2~~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 based on 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~~agreement can be terminated, if the terminating party has demanded in writing that the breach be ~~remedied~~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~~19.2 **Damages**

A party not fulfilling 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, claims that 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~~~~GT~~~~CGS~~, 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. If, in a claim raised in a court of law against the Liable Third Party/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 ~~17.2~~~~18.2~~. The security cannot be released until such claim has been satisfied.

2120 General provisions

21.120.1 Confidentiality

GSD shall treat the Agreements and the other Players' information as confidential, unless otherwise follows from the mutual cooperation procedures of GSD and the Energinet Gas TSO System Operator, RSGTCS, RfGBfG, or legislation.

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 Gas Storage;
- 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 litigation, arbitration or similar legal proceedings relating to the Agreements or RSGTCS; 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.

21.220.2 Amendments to ~~RGS~~GTCS or the Agreements

GSD is entitled to make any amendments to ~~RGS~~GTCS. Unless otherwise agreed in the Agreements, the Agreements are governed by the version of ~~RGS~~GTCS 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~~GTCS applicable at any time unless otherwise expressly agreed in the Agreements.

21.320.3 Headings

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

21.420.4 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.