|  |
| --- |
| Company nameStreetCityandEnerginet SystemansvarTonne Kjærsvej 657000 Fredericia |

Have entered into the following

NATURAL GAS PURCHASE AGREEMENT

This agreement regarding the purchase of natural gas (hereinafter referred to as the “Agreement”) has been concluded by:

Energinet Systemansvar A/S

Tonne Kjærsvej 65

DK-7000 Fredericia

CVR/VAT: 39 31 49 59

(hereinafter referred to as the "Buyer")

and

xxx

xxx

xxx

CVR/VAT: xxx

(hereinafter referred to as the “Seller”)

Hereinafter also referred to individually as "Party" or jointly as "Parties".

1. **Introduction**

The Buyer has issued a call for tenders for the purchase of natural gas at Gassled’s Area D Exit point D14 to Nybro. In reply to this call for tenders, the Seller has submitted a bid of 33,000,000 to 39,000,000 kWh natural gas. This bid has been accepted by the Buyer. This Agreement constitutes the terms and conditions agreed between the Parties for the supply of natural gas by the Seller to the Buyer.

**2. Definitions**

All words and expressions defined in Energinet’s General Terms and Conditions for Gas Transport, as amended from time to time, shall have the same meanings when used in this Agreement, unless otherwise indicated by the context.

**3. Delivery point**

The delivery point for natural gas delivered by the Seller is at Gassled’s Area D Exit point D14 to Nybro.

**4. Delivery period**

The natural gas is to be delivered over three continuous gas days in the period from 07-04-2022 06:00 to 03-05-2022 06:00.

On behalf of the Buyer, Gassco AS will inform the Seller of the exact three delivery days the day before the first delivery day (no later than 16 hours in advance of the start of the gas day of the first delivery day).

**5. Quantities and delivery profile**

The Seller delivers a total amount of natural gas ranging from 33,000,000 kWh natural gas to 39,000,000 kWh natural gas at the delivery point specified in article 3.

On behalf of the Buyer, Gassco AS will inform the Seller of the exact total amount of natural gas to be delivered in the delivery period specified in article 4 the day before the first delivery day (no later than 16 hours in advance of the start of the gas day of the first delivery day).

The information from Gassco AS will also specify the share of the total amount of natural gas to be delivered each of the gas days in the delivery period specified in article 4.

**6. Quality specifications**

The natural gas being delivered at the delivery point specified in article 3 must comply with the specifications in article 7.13 in Gassled’s Terms and Conditions for Transportation of Gas in Gassled, applicable upon performance of the agreement.

**7. Contract price**

The contract price (CP) shall be calculated as:

$$CP= \frac{\sum\_{i=1}^{3}(P\_{i}×V\_{i})}{\sum\_{i=1}^{3}V\_{i}}+X$$

where

$P\_{i}=$ EGSI THE Day-Ahead or Weekend price as quoted by Powernext,

$V\_{i}=$ amount of natural gas delivered at the delivery point,

$X=$ xxx EUR/MWh,

$\left(i\right)=$ represent the individual days in the delivery period.

The price is exclusive of VAT and taxes.

**8. Invoicing, payment and security**

The Seller shall issue an invoice specifying the contract price, any value added tax and/or additional taxes, duties or levies payable by the Buyer.

The invoice, including the purchase order number forwarded by Energinet, must be forwarded electronically using Energinet EAN number 5798 0098 1477 7.

The Buyer shall pay invoices and any value added tax and/or additional taxes, duties or levies on or before the 30th (thirtieth) day after the date of receipt of the invoice.

The Seller may at any time request security if he finds that there is an evident risk of loss. The request for security must be delivered in writing and carry the relevant date. If the Buyer does not provide the required security, it will be considered a material breach of the Agreement, see article 10 below.

**9. Force Majeure**

Clause 15 in General Terms and Conditions for Gas Transport, as amended from time to time, shall apply correspondingly to this Agreement.

**10. Termination due to material breach of the Agreement**

If a Party is in material breach of its obligations under this Agreement, the other Party is entitled to terminate the Agreement without notice and to claim damages for any loss suffered as a result of such termination, see article 11 below.

If either of the Parties fails to perform its obligations under this Agreement, and such failure is not caused by Force Majeure, and the non-performance is continued after the other Party has given the Party in breach two Business Days' notice in writing to render performance, such non-performance shall be deemed as constituting material breach of this Agreement.

**11. Liability**

A Party that fails to fulfil its obligations under this Agreement (hereinafter referred to as the "Liable Party") must compensate the other party ("hereinafter referred to as the “Injured Party") for all documented direct losses suffered by the Injured Party as a consequence thereof. The Liable Party cannot be held liable for the Injured Party's loss of profit and other indirect losses, including recourse claims from the party's co-contractors, unless the Liable Party acted wilfully or grossly negligently.

**12. Confidentiality**

The Buyer will treat all information obtained from the Party during the call for tenders and under this Agreement as confidential. The Buyer undertakes to use the information obtained during the call for tenders and under this Agreement exclusively for that purpose.

The Buyer is subject to the Danish legislation on access to public administration and may disclose the information if required by such or other law. The Seller may also disclose information, if the is in the public domain at the time of disclosure. The Seller will not disclose information that is considered business secrets of significant economic importance according to applicable law. In such case, the Seller will hear the Party before the information is disclosed. However, the Seller shall be entitled to publish information in an aggregated and anonymous form.

**13. Termination of the Agreement**

Subject to article 9 and 10 above, this Agreement shall become effective from the time of signature by both Parties and remain in force until the end of the delivery period.

**14. Assignment**

Neither Party may assign any rights and obligations under the Agreement without the prior written approval of the other Party. Such approval shall not be unreasonably withheld or delayed. Any attempted assignment without the consent of the other Party shall be considered void.

Notwithstanding the above, the Buyer shall be entitled to assign any of its rights and obligations under this Agreement to group companies, which are wholly owned by Energinet.

**15. Contact details**

Contact between the Parties must be conducted via the following addresses:

The Buyer:

Address: Energinet Systemansvar A/S

Tonne Kjærsvej 65

 7000 Fredericia

Telephone No.: +45 7010 2244

E-mail: noedforsyning@energinet.dk

The Seller:

Address: xxx

 xxx

 xxx

Telephone No.: xxx

E-mail: xxx

These contact details may be amended by the relevant Party in writing and shall be effective on receipt by the receiving Party of an e-mail or a letter to the addresses stated in this article. The receiving Party must confirm his receipt of the amended contact details without undue delay.

**16. Miscellaneous**

The headings in this Agreement have been inserted for convenience and reference reasons only and are not to be construed as limiting or extending the meaning of any of the provisions contained therein.

If, at any time, any provision of the Agreement becomes illegal, invalid or unenforceable, neither the legality, the validity nor the enforceability of the remaining provisions of the Agreement shall be affected or impaired thereby.

**17. Venue and applicable law**

The Parties shall seek to resolve any disputes between the Parties regarding the interpretation or breach of this Agreement by negotiation, including any claims raised as a consequence of a dispute.

If the parties are unable to resolve a dispute by negotiation within 20 Business Days from the date when a Party presents a request for negotiation, the dispute must be finally settled by arbitration in accordance with the Rules of Arbitration Procedure of the Danish Institute of Arbitration. The arbitration tribunal will consist of three arbitrators fulfilling the requirements for arbitrators under the Rules of Arbitration Procedure. Each party will propose an arbitrator and must strive to propose an arbitrator who has knowledge of the natural gas industry. The chairman of the tribunal will be appointed by the Danish Institute of Arbitration.

The arbitration proceedings shall take place in Copenhagen, Denmark.

The arbitration proceedings shall be conducted in Danish.

This Agreement shall be governed by Danish law.

**18. Renegotiation and amendments to the Agreement**

If, during the term of the Agreement, unforeseen circumstances arise – particularly on account of laws, administrative acts or regulatory orders - which have a major bearing on the economic, technical or legal effects of the Agreement, and such effects have not been provided for under the Agreement or have not been contemplated at the time of the conclusion of the Agreement, and should any contractual provision consequently be considered unreasonable by either Party, the affected Party may request an adjustment of the contractual provisions to reflect the altered circumstances taking into account all economic, technical or legal effects on the other Party.

At the request of the affected Party, the Parties must negotiate in good faith in order to agree on a mutually acceptable adjustment.

The Party referring to such circumstances must set forth and prove the necessary facts of the matter.

Upon agreement between the Parties, the adjustment of contractual provisions must be retroactively effective from the time when the requesting Party for the first time announced, to the other Party, his request for elaboration of the new contractual provisions with reference to the altered circumstances, unless the Parties agree otherwise.

Any and all amendments, modifications and supplements to the Agreement shall not be valid unless drawn up in writing and signed by both Parties.

**19. Signature**

Signed in two identical copies:

For the Seller For the Buyer

|  |  |  |
| --- | --- | --- |
| Place:Date: |  | Place:Date: |
|  |  |  |
| Company nameName, Surname |  | Energinet Systemansvar A/SName, Surname |