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**SHORT-TERM REGASIFICATION AGREEMENT**

No ...../...../...../.....

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made on ..... in Warsaw, hereinafter referred to as the "Short-term Regasification Agreement", by and between:

..... with its registered office in ....., entered in ..... under No. .... maintained by ....., identified by NIP (tax identification No.) ..... and REGON (statistical No.) ....., with the share capital of PLN ..... and the paid-in capital of PLN ....., represented by:

1. ....
2. ....

hereinafter referred to as the „Terminal User”,

and

Polskie LNG Spółka Akcyjna with its registered office in Świnoujście at ul. Fińska 7, entered in the Register of Business Entities maintained by the District Court for Szczecin-Centrum in Szczecin, 13th Business and the National Court Register Division, under No. KRS 0000345690, identified by NIP (tax identification No.) 855 155 02 26 and REGON (statistical No.) 320347291, with the share capital of PLN 1,668,000,000, fully paid-up, represented by:

1. ....
2. ....

hereinafter referred to as the Operator,

hereinafter referred to collectively as the “Parties”.

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## LIST OF APPENDICES FORMING AN INTEGRAL PART OF THE SHORT-TERM REGASIFICATION AGREEMENT

- Appendix No. 1      Certified true copies of the following documents:
- transcript of the Operator's entry in the Register of Business Entities;
  - the power of attorney confirming the power of the Short-term Regasification Agreement signatories to represent and assume obligations on behalf of the Operator, if any.
- Appendix No. 2      Originals or certified true copies of the following documents:
- transcript of the Terminal User's entry in the Register of Business Entities;
  - decision on assigning REGON statistical No. in the case of Terminal Users with their registered office in the territory of the Republic of Poland;
  - decision on assigning VAT identification No. in the case of Terminal Users with their registered office in the territory of the European Union Member States;
  - the power of attorney confirming the power of the Short-term Regasification Agreement signatories to represent and assume obligations on behalf of the Terminal User, if any.
- Appendix No. 3      Dispatch and operations service personnel contact details.
- Appendix No. 4      LNG Terminal Code.
- Appendix No. 5      Tariff.
- Appendix No. 6      Framework Schedule of Arrivals.
- Appendix No. 7      Process Storage Programme.
- Appendix No. 8      Terms of Regasification Service.
- Appendix No. 9      Plan of the LNG Terminal.
- Appendix No. 10     Marine Operations Manual (hereinafter „MOM<sub>LNG</sub>”) with appendices.
- Appendix No. 11     LNG Carrier Approval Procedure for vessels arriving at the LNG Terminal in Świnoujście along with appendices.
- Appendix No. 12     Unloading program form (checklist).

## 1. SHORT TERM REGASIFICATION AGREEMENT SUBJECT MATTER

- 1.1. The subject matter of the Short-term Regasification Agreement shall be the provision of the Regasification Services by the Operator to the Terminal User as stipulated in clause 3.1 (hereinafter referred to „Regasification Services”).
- 1.2. If the Terminal User fulfils its obligations under the Short-term Regasification Agreement, the Operator shall re ensure the provision of the Regasification Services with respect to the Discharged LNG Amount as ordered by the Terminal User and other services starting from the date set out in clause 5.2, save for: (i) the periods when maintenance work is conducted in the Terminal, (ii) the occurrence of a Force Majeure event, (iii) the occurrence of an Emergency Situation or (iv) any restrictions imposed pursuant to the Grid Code or the Terminal Code.
- 1.3. The Terminal User shall authorise the Operator to provide the Transmission System Operator with the information on the Short-term Regasification Agreement implementation in the scope set out in the Short-term Regasification Agreement and the Terminal Code.
- 1.4. The rights and obligations of the Parties and the terms and conditions of providing the Regasification Services and other services which are not covered in the Short-term Regasification Agreement have been described in detail: (i) in the Terminal Code and (ii) in the Tariff. The following documents are in effect as at the day of signing the Short-term Regasification Agreement: the Terminal Code of 31 October 2009 and the Tariff of .....
- 1.5. The Parties undertake to comply with the provisions of the Short-term Regasification Agreement, the Terminal Code, and the Tariff.
- 1.6. The Terminal User acknowledges having received and read the Terminal Code and the Tariff.
- 1.7. Unless the law in force provides otherwise, in the case of any discrepancy between any provision of the Short-term Regasification Agreement or the Tariff and the Terminal Code, the provisions of the Short-term Regasification Agreement and the Tariff shall be binding on the Parties.
- 1.8. IN the case of any discrepancy between the contents of the Appendix No. 4 to the Short-term Regasification Agreement and the contents of the Appendix No. 8 to the Short-term Regasification Agreement, the provisions of the Appendix No. 8 to the Short-term Regasification Agreement shall be binding on the Parties.
- 1.9. Unless the Short-term Regasification Agreement provides otherwise, all terms defined in the Terminal Code shall have the same meaning in the Short-term Regasification Agreement.

## 2. TERMINAL USER'S REPRESENTATIONS

- 2.1. The Terminal User hereby represents and warrants that, as at the date of signing the Short-term Regasification Agreement:
  - 2.1.1 the Terminal User has full capacity and authority to enter into the Short-term Regasification Agreement;
  - 2.1.2 no additional approvals or authorisations other than those already obtained by the Terminal User are required from the Terminal User in order for its obligations under the Short-term Regasification Agreement to be valid and effective;
  - 2.1.3 when concluded, the Short-term Regasification Agreement will constitute the effective and binding source of the Terminal User's obligations fully enforceable against it;
  - 2.1.4 the Terminal User has not been put into liquidation, no petition has been filed for declaring it bankrupt, no proceedings are pending for declaration of its bankruptcy and no petition for declaring it bankrupt has been dismissed on the grounds that its assets are not sufficient to satisfy the costs of bankruptcy proceedings;
  - 2.1.5 no bankruptcy proceedings are pending against the Terminal User,
  - 2.1.6 no petition for opening any restructuring, settlement, accelerated settlement or reorganisation proceedings was filed against the Terminal User or, in the case of the Terminal User which does not have its registered office in the territory of the Republic of Poland, no similar petition was filed pursuant to the legal regulations applicable in Terminal User's jurisdiction, no decision on the opening of restructuring, settlement, accelerated settlement or reorganisation proceedings was issued and no restructuring, settlement, accelerated settlement or reorganisation proceedings against it are pending;
  - 2.1.7 the Terminal User has been paying its debts no later than within 3 (three) months of their due date, no court proceedings are pending against it for payment of a total amount in excess of the higher of: (i) 3% of the company's balance sheet sum as stated in the latest approved financial statements or (ii) PLN 500,000, and no enforcement proceedings related to claims for release or payment are pending against it;
  - 2.1.8 the Terminal User has sufficient funds to fulfil its obligations under the Short-term Regasification Agreement and such funds do not come from undisclosed or illegal sources within the meaning of the Act of 16 November 2000 on counteracting money laundering and terrorist financing (consolidated text in: Journal of Laws 2010 No. 46, item 276, as amended).
- 2.2. The Terminal User agrees to immediately, and in any case no later than within 14 (fourteen) days of relevant event, notify the Operator of any circumstances occurring in respect of the Terminal User as a result of which the Terminal User no longer meets the conditions set out in sections 2.1.4 - 2.1.8 hereof.
- 2.3. Within 14 (fourteen) days of the day of notifying the Operator of the event referred to in section 2.2. and in the case of becoming aware that any circumstances have occurred in respect of the Terminal User as a result of which the Terminal User no longer meets the conditions set out in sections 2.1.4 - 2.1.8, the Operator shall have the right to terminate the Agreement. The Agreement shall be terminated under the Operator's written termination notice served on the Terminal User, with effect on the 30th (thirtieth) day following the day of service of such notice.

### 3. REGASIFICATION SERVICES

- 3.1. Under the Short-term Regasification Agreement, the Operator will provide spot Regasification Services to the Terminal User.
- 3.2. The Parties establish the following Regasification Service parameters:
  - 3.2.1. Contracted Capacity: ..... kWh/h;
  - 3.2.2. Average Regasification Capacity: ..... kWh/h;
  - 3.2.3. Minimum Regasification Capacity: ..... kWh/h;
  - 3.2.4. .... (.....) arrivals of LNG carriers at the unloading platform, under the Arrival Timeframes determined under the Framework Schedule of Arrivals which constitutes Appendix No. 8 to this Short-term Regasification Agreement;
  - 3.2.5. Cargo: .....kWh.
- 3.3. The Terminal User hereby warrants that the quality parameters of LNG delivered to the Terminal under the Regasification Service will be compliant with the parameters set forth in Appendix No. 8.
- 3.4. The Terminal User is obliged to:
  - 3.4.1. Receive from the Terminal the quantity of LNG determined by the Operator pursuant to the Process Storage Program,
  - 3.4.2. Receive the Gaseous Fuel in the Exit Point<sub>TSO</sub> in the amount approved in the Nominations.
- 3.5. For Regasification Services provided under Short-Term Regasification Agreement, no Monthly Schedule of Arrivals is established.
- 3.6. The Operator is entitled to unilaterally change the Framework Schedule of Arrivals and the Process Storage Program pursuant to the provisions stipulated in Appendix No. 8, and such a change shall not require an addendum to the Short-term Regasification Agreement.

### 4. LNG CARRIER AUTHORISATION

- 4.1. LNG cargoes delivered to the Terminal under the Regasification Service will be supplied on board of a LNG carrier with the following identification details:
  - 4.1.1. LNG delivery .....:
    - 4.1.1.1. name: .....
    - 4.1.1.2. year of construction: .....
    - 4.1.1.3. number: .....
- 4.2. The Operator hereby warrants that the carrier referred to in clause 4.1 was authorised by the Operator.

- 4.3. Terminal User hereby warrants that no modifications have been made to the Carrier that would affect the parameters assessed by the Operator under the compatibility study, nor the ship-owner is changed.
- 4.4. If between the date of submission of the statement mentioned in section 4.3 and the date of submission of the Notification of Arrival to the Terminal Operator, i.e. at least seven (7) days before arrival of the Carrier to the Roadstead, modifications have been made to the Carrier as described in section 4.3, the Terminal User shall immediately notify the Operator of such fact by submitting an application for authorisation. The Operator shall make due effort to conduct the compatibility study without unreasonable delay. Should it prove impossible to grant an authorisation within time limits allowing the Carrier to arrive in accordance with the Framework Schedule of Arrivals at the Unloading Berth, any consequences, including the damage incurred by the Operator and other Terminal Users shall be borne by the Terminal User. Had there been premises for granting the authorisation to the carrier within time limits mentioned in the sentence above and, due to Operator's fault it was not granted within time limits allowing for the arrival of the carrier in accordance with the Framework Schedule of Arrivals, the Operator shall incur the resulting losses of the Terminal User.

## **5. DURATION OF SHORT-TERM REGASIFICATION AGREEMENT**

- 5.1. The s Short-term Regasification Agreement is concluded for a definite term from the day it is signed by the Parties, until ..... 2016, 06.00 AM.
- 5.2. The Operator shall render the Regasification Services in Gas Days from.....2016 to .....2016.

## **6. TYPES OF FEES AND TERMS OF PAYMENT**

- 6.1. The fees for the provision of Regasification Services and other services shall be charged pursuant to the Tariff in effect as at the time of the service provision.
- 6.2. Any fees which are not included in the Operator's Tariff shall be charged on terms and conditions set out in the Short-term Regasification Agreement, Terminal Code or applicable legal regulations. Detailed terms and conditions of settlements shall be as set out in the Short-term Regasification Agreement, Terminal Code and in the Operator's Tariff.
- 6.3. The Terminal User undertakes to timely pay the amounts payable to the Operator. Shall the Terminal User cease to use the Regasification Services provided by the Operator for reasons attributable to the Terminal User, the Terminal User shall nevertheless pay the fees pursuant to the Tariff.
- 6.4. The Terminal User shall not have the right to compensate the amount due to the User from the Operator's debts arising from the Short-term Regasification Agreement.



## 7. DISPUTE RESOLUTION

- 7.1. In the case of a dispute arising out of or in connection with the Short-term Regasification Agreement, save for the disputes referred to in section 7.2 below, the Parties shall immediately commence negotiations in good faith in order to attempt to amicably settle such a dispute.
- 7.2. In the case of a dispute related to the quality parameters of Unloaded quantity of LNG or of the Gas Fuel transmitted to the Exit Point<sub>TSO</sub>, the Operator shall request an opinion on the object of the dispute from a testing laboratory accredited by a certification body on terms and conditions and under the procedure set out in the Act of 30 August 2002 on compliance assessment system (Journal of Laws 2004 No. 204, item 2087, as amended). Such opinion shall be binding on the Parties. The Parties shall pay the opinion cost pro rata to the degree to which their respective objections are nullified in such opinion.
- 7.3. If a dispute remains unsettled within 30 (thirty) days of the day of communicating it to the relevant Party in writing, any Party shall have the right to submit such dispute for resolution to the materially competent common court in Warsaw.

## 8. TERMINATION OF THE SHORT-TERM REGASIFICATION AGREEMENT

- 8.1. Either Party shall have the right to terminate the Regasification Agreement on terms and conditions and within the time limits set out in the Regasification Agreement and in the Terminal Code.
- 8.2. The Regasification Agreement shall be terminated:
  - 8.2.1. for convenience, by a written agreement of the Parties,
  - 8.2.2. on the expiry date of any licence required under the law to perform the activity covered by the Regasification Agreement or of a decision appointing the operator, if the licence validity period is not extended or if a Party or a Party's legal successor has failed to obtain a new licence enabling him to continue the performance of the Regasification Agreement,
  - 8.2.3. on the expiry date of the time limit set out in the decision of the President of the Energy Regulatory Office ordering the Party to continue the activity despite the licence expiry, if the decision validity period is not extended or if a Party or a Party's legal successor has failed to obtain a new decision enabling him to continue the performance of the Regasification Agreement,
  - 8.2.4. upon the day of revoking by the President of the Energy Regulatory Office the licence or the decision serving as a basis for performing the activities related to performance of the Regasification Agreement;
  - 8.2.5. upon the expiry of the Regasification Agreement termination notice period.
- 8.3. The Party affected by the circumstances referred to in sections 8.2.1 - 8.2.4 shall notify the other Party in writing, providing min. fourteen (14) days' notice, of the date of termination of the Regasification Agreement.

- 8.4. The Parties agree that, without prejudice to other provisions of the Regasification Agreement and the Terminal Code, they shall have the right to terminate the Regasification Agreement for material reasons which include exclusively the cases referred to in sections 8.5 and 8.6.
- 8.5. The Operator shall have the right to terminate the Regasification Agreement with a one-months' notice period in the case where:
- 8.5.1. the Terminal User's default in payment for the services rendered exceeding one month's delay following the due date and, despite having received a prior written notice of the other Party's intention to terminate the Agreement and of the additional time limit of at least two weeks set for the payment of all current and overdue amounts payable, the Terminal User fails to make all current and overdue payments within 30 days of the expiry of such additional time limit,
  - 8.5.2. the performance bond validity period is not extended or the performance bond amount is not restated to its full value in the cases and form stipulated in this Regasification Agreement despite a written request to do so within a prescribed time limit of at least fourteen (14) days,
  - 8.5.3. the Terminal User's failure to conform to the restrictions imposed pursuant to applicable regulations or the Terminal Code,
  - 8.5.4. Terminal User's violation of any material provisions of the Terminal Code, the Tariff or the Regasification Agreement and failure to remedy such breach within prescribed time limit,
  - 8.5.5. the Terminal User or the entities for whose conduct the Terminal User is liable to cause hazard to the safety of the Terminal operations or the performance of the regasification agreements.
- 8.6. The Terminal User shall have the right to terminate the Regasification Agreement with a one-month notice period in the case where:
- 8.6.1. the Operator fails to fulfil or improperly fulfils its obligations under the Agreement for a period of consecutive thirty (30) days, unless such non-fulfilment or improper fulfilment results from the circumstances which are not attributable to the Operator; or
  - 8.6.2. the Operator violates any material provisions of the Terminal Code, the Tariff or the Regasification Agreement and fails to remedy such breach within prescribed time limit.
- 8.7. Termination of the Regasification Agreement for reasons set out in sections 8.5 or 8.6 shall take place in the form of a Party's written statement served on the other Party.
- 8.8. The Parties hereby exclude the right to terminate the Regasification Agreement for reasons or under the procedure other than set out in section 8. If the Regasification Agreement termination or expiry takes place for reasons or under the procedure other than stipulated in section 8 hereof, the terminating Party shall pay liquidated damages in the amount equal to five times the Terminal User's monthly liabilities as determined under the Regasification Agreement which would accrue should the Regasification Agreement continue to be in effect. The above shall not preclude the injured Party's right to seek damages on general principles. The amount due shall be paid within 30 days of the day when the Party entitled to receive such payment

serves relevant notice on the terminating Party, to the injured Party's bank account provided in such notice.

## 9. INFORMATION DISCLOSURE

- 9.1. The scope, format, terms and conditions, and dates of information exchange between the Parties are determined in the Terminal Code.
- 9.2. The Parties mutually agree to exchange any such information as may be relevant for the terminal operation and settlements.
- 9.3. On behalf of the Operator, the following persons are authorised to provide information on the implementation of the Short-term Regasification Agreement, including the right to make any representations regarding the implementation of the Regasification Agreement except the right to amend the Regasification Agreement:
  - 9.3.1. ....
  - 9.3.2. ....
- 9.4. On behalf of the Terminal User, the following persons are authorised to provide information on the implementation of the Short-term Regasification Agreement, including the right to make any representations regarding the implementation of the Regasification Agreement except the right to amend the Regasification Agreement:
  - 9.4.1. ....
  - 9.4.2. ....
- 9.5. Any replacement of the persons listed in sections 9.3 and 9.4 shall take place upon written notice to the other Party to be made pursuant to the rules of the Parties' representation and it shall not require an addendum to the Short-term Regasification Agreement.
- 9.6. The contact details of dispatcher and operation service are provided in Appendix No. 3.

## 10. FINAL PROVISIONS

- 10.1. This Short-term Regasification Agreement shall come into effect on the day of signing.
- 10.2. The Short-term Regasification Agreement shall be governed by and construed in accordance with the laws of Poland.
- 10.3. The Terminal User shall acknowledge that the provisions of the Short-term Regasification Agreement may be subject to amendment due to the change to the Terminal Code or a new Terminal Code entry into force, in particular:
  - 10.3.1. the title „Short-term Regasification Agreement” shall be replaced with „Framework Regasification Agreement”,

- 10.3.2. the wording of clause 1.1 shall read as follows: „The subject matter of the Framework Regasification Agreement shall be the provision by the Operator to the Terminal User of the Regasification Services stipulated under the Regasification Order (hereinafter "Regasification Services")”,
  - 10.3.3. clause 1.8 of the Short-term Regasification Agreement shall be deleted;
  - 10.3.4. clause 3.1 shall have the following wording: „The subject matter of the Regasification Order shall be the provision by the Operator to the Terminal User the Short-term Regasification Services in Gas Days from ..... 2016 to ..... 2016”;
  - 10.3.5. clause 3.6 shall have the following wording: „The Operator is entitled to unilaterally change the Framework Schedule of Arrivals and the Process Storage Program pursuant to the provisions stipulated in Appendix No. 8, and such a change shall not require an addendum to the Short-term Regasification Agreement”;
  - 10.3.6. a new appendix to the Framework Regasification Agreement – a Regasification Order – shall be drawn up with the wording stipulated in clauses **Błąd! Nie można odnaleźć źródła odwołania.** - 4 of the Short-term Regasification Agreement, except the provision in clause 3.5;
  - 10.3.7. clauses **Błąd! Nie można odnaleźć źródła odwołania.** - 4 of the Short-term Regasification Agreement shall be deleted and the numbers of the remaining paragraphs shall be adjusted accordingly;
  - 10.3.8. clause 5.1 shall have the following wording: „Framework Regasification Agreement is made for an indefinite term from the day it is signed by the Parties.”;
  - 10.3.9. clause 5.2 shall have the following wording: „The Operator shall commence the provision of services on the date stated by the Operator in the Regasification Order.”;
  - 10.3.10. clauses 10.3 - 10.6 of the Short-term Regasification Agreement shall be deleted and the numbers of the remaining paragraphs shall be adjusted accordingly;
  - 10.3.11. clause 10.9 shall have the following wording: „Subject to the provisions of the clause 7.5, any change to the Short-term Regasification Agreement shall be made in writing and require an addendum, unless the Terminal Code or Regasification Order provide otherwise.”
  - 10.3.12. Appendices No. 6 and 7 – Framework Regasification Agreement and Process Storage Program, will no longer constitute the appendices to the Short-term Regasification Agreement and will become the Appendices to the Regasification Order.
- 10.4. In the event of the change to the Terminal Code or a new Terminal Code entry into force, the amended or new provisions of the Terminal Code shall be binding on the Parties and shall not require the Annex to the Short-Term Regasification Agreement. Shall the amended Terminal Code or the new Terminal Code be found unacceptable by the Terminal User, the Terminal User is entitled to terminate the Short-term Regasification Agreement in accordance with the principles and under the procedure specified in Terminal Code.

- 10.5. Since amending the Terminal Code or the entry into force of a new Terminal Code, the provisions stipulated in Appendices from 8 to 12 shall not apply; instead the provisions of the amended or newly established Terminal Code shall apply.
- 10.6. Until the amendment or the entry into force of a new Terminal Code:
- 10.6.1. Provisions stipulated in clause 5.2, from clause 6.2 to 6.8, clause 7.1.3.2, from clause 7.3 to 7.9 and clause 9 of the Terminal Code dated 31.10.2009 shall not apply,
- 10.6.2. The term „Gas Year”, as defined in the Terminal Code dated 31.10.2009, shall be replaced with the term „Regasification Year” with the meaning defined in Appendix No. 8,
- 10.6.3. The term „Surveyor”, as defined in the Terminal Code dated 31.10.2009, shall be replaced with the term „Appraiser”.
- 10.7. Unless expressly provided otherwise:
- 10.7.1. any reference to the „LNG quantity” shall be construed as the reference to the quantity of LNG expressed in energy units (kWh),
- 10.7.2. any reference to the „LNG volume” shall be construed as the reference to the volume of LNG expressed in volume units (m<sup>3</sup>),
- 10.7.3. any reference to the „quantity of Gaseous Fuel” shall be construed as the reference to the quantity of Gaseous Fuel expressed in energy units (kWh),
- 10.7.4. any reference to the „Gaseous Fuel volume” shall be construed as the reference to the volume of Gaseous Fuel expressed in volume units (m<sup>3</sup>) in Normal Conditions.
- 10.8. The Parties agree that should any part of the Regasification Agreement be declared invalid or otherwise legally defective, the Parties, upon request of any Party, shall immediately begin negotiations in good faith in order to replace such provisions, if and as soon as possible, with valid and enforceable provisions as close to the contents of the Agreement as possible, reflecting the Parties’ original intention expressed in the Regasification Agreement. If the Parties fail to reach an agreement within thirty (30) days of the date of receipt of a Party’s request made under this section 10.8, such provision shall be validly determined on request of any Party by the court competent to settle the disputes arising out of the Regasification Agreement.
- 10.9. Subject to sections 3.6, 9.5, 10.3 and 10.5, any amendments to the Short-time Regasification Agreement shall be made in writing, in the form of an addendum hereto, otherwise being null and void.
- 10.10. The Short-term Regasification Agreement was executed in the Polish language in two identical counterparts, one for each party..

*Signatures of the Parties*

**Operator**

**Terminal User**