

**AMENDMENT No III (2022)**  
**TO THE General Terms & Conditions of Access Erdgasspeicher Peissen GmbH**  
**("GT & Cs") DATED 01 April 2016**

This Amendment (hereinafter referred to as "Amendment III") to the GT & Cs dated 01 April 2016, is made on 25 August 2022.

**WHEREAS**

In accordance with Article 3.1 and 3.3 of the GT&Cs, Erdgasspeicher Peissen GmbH ("EPG") changes Articles 24 and 26 as set out below.

**Clause 24. Invoicing and Payment**

- 24.1. The Storage Service Provider shall invoice the Storage Customer the Fixed Storage Fee with reference to the respective time period on a monthly share (one twelfth of the respective yearly amount) as well as the upfront payment of Variable Storage Fee on a monthly basis in each case in accordance with the Storage Specification and the Storage Service Agreement and no later than on the fifth (5th) Working Day of the following Month in which the Storage Services were provided. By the sole decision of Storage Service Provider and considering the creditworthiness of Storage Customer the Fixed Storage Fee as well as the Variable Storage Fee can be invoiced earlier (e.g., during the Month or before the Month in which the Storage Services shall be provided) - advance payments - if no other Security according to Article 26 is provided from the Storage Customer to the Storage Service Provider.
- 24.2. On sole decision of Storage Service Provider can invoice further upfront payments of Variable Storage Fee if the difference between costs of energy consumed during the usage of the Storage Services in the current Calendar Year so far and the Variable Storage Fee paid upfront in the same period exceeds a value of 100,000.00 Euro. These further upfront payments will be considered as Variable Storage Fee paid upfront according to Article 24.5.
- 24.3. The Storage Customer shall pay the invoiced amount including value added tax in Euros if applicable. Any bank charges incurred shall be borne by the Storage Customer.
- 24.4. The Storage Customer shall assure that the payment under any invoice is credited to the bank account stipulated by the Storage Service Provider at the latest twenty-five (25) Days after the date of invoice ("Due Date"). Should the Due Date not fall on a Working Day, payment shall fall due on the following Working Day. However, the Storage Customer shall not be obliged to pay earlier than five (5) Working Days after receipt of the invoice. An invoice shall be deemed received by the Storage Customer upon receipt either by fax or by e-mail.

- 24.5. By the fifth (5<sup>th</sup>) April of each Calendar Year EPG shall invoice the potential difference between costs of energy consumed during the usage of the Storage Services in the previous Calendar Year and the Variable Storage Fee paid upfront in the same period under a so-called reconciliation invoice.

For the avoidance of doubt: if the Variable Storage Fee paid upfront exceeds the actually accrued costs at the end of any Calendar Year, EPG shall reimburse to the Storage Customer the excess amount. In case the accrued actual costs exceed the Variable Storage Fee paid upfront, the Storage Customer shall pay these costs to EPG. The amount due under any related reconciliation invoice shall be paid by the Storage Customer to the Storage Service provider within ten (10) Days of receipt of the invoice ("Due Date"). If amounts are due to pay to the Storage Customer, the Storage Service Provider shall pay such amount within ten (10) Days after submitting the reconciliation invoice to the Storage Customer ("Due Date").

- 24.6. Interest on unpaid amounts under invoices shall run two (2) percentage points above the currently valid 3-month EURIBOR rate adopted by the European Central Bank on the amount payable. The payment of interest shall be without prejudice to further claims of that Contracting Party in case of a late payment.
- 24.7. Objections to an invoice or a reconciliation invoice shall be made within seven (7) Days after receipt of the invoice or reconciliation invoice and in any event within two (2) years from receipt of the respective invoice or reconciliation invoice.

A Contracting Party shall not be entitled to reduce or withhold payments based on any objection to an invoice or reconciliation invoice save in the case of manifest errors contained in the respective invoice or reconciliation invoice (e.g., calculation errors). Objections made to an invoice or reconciliation invoice do not entitle a Contracting Party to extend the time for payment or to refuse payment or to reduce the amount payable of uncontested elements of the invoice amount.

- 24.8. Payments shall be made into the bank account given on the invoice. The account given on the invoice shall basically correspond to the bank account included in the Storage Service Agreement. However, the Storage Service Provider shall be entitled to change the bank account at any time provided that the Storage Customer is notified of any such change accordingly.
- 24.9. Any invoice or reconciliation invoice shall include the compulsory information required by law and state out separately any charged net amounts.

## **Clause 26. Securities**

- 26.1. Upon request of the Storage Service Provider, the Storage Customer shall provide an irrevocable, unconditional and directly enforceable guarantee for an appropriate amount to be determined by the Storage Service Provider in order to secure the payments which are due according to the Storage Service Agreement. Said guarantee shall contain a waiver of the benefit of discussion (German: Einrede der Vorausklage) and further contain a waiver to offset a claim which guarantees payment on first demand (Credit Support). The

guarantee shall be issued by either a bank assigned at least an A3 long-term rating by Moody's Investors Service, Inc. or an A- rating assigned by Standard & Poor's Rating Services, while the lower of the two ratings shall apply; or by a German bank belonging to the German savings sector or the association of societies. The guarantee may be issued for either a limited or unlimited period of time. Should the latter apply, the guarantee shall at least be valid until two (2) Calendar Months after the Last Utilization Day of the Storage Period as agreed in the Storage Service Agreement.

- 26.2. By the sole decision of Storage Service Provider, the Storage Customer is obliged to provide appropriate advance payments as long as the guarantee according to Article 26.1. is not provided.
- 26.2. If the Storage Service Provider has not received a requested guarantee from the Storage Customer by the deadline defined by the Storage Service Provider, the Storage Service Provider shall be entitled to terminate the Storage Service Agreement with immediate effect pursuant to the provisions of Article 16 hereof.
- 26.3. The guarantee may be replaced by another financially equivalent type of security subject to examination and the prior written consent of the Storage Service Provider pursuant to the provisions of Article 26.1 hereof. The Storage Service Provider shall be entitled at its discretion to agree any other form of security provision with the Storage Customer in any individual Storage Service Agreement.
- 26.4. The Storage Service Provider shall be entitled during the term of a Storage Service Agreement to request the Storage Customer to reasonably increase the security deposit amount. Upon termination of the Storage Services Agreement, the Storage Service Provider shall return the guarantee to the Storage Customer.

This Amendment III will be become effective with publication on the website of Erdgasspeicher Peissen GmbH, [www.ugs-katharina.de](http://www.ugs-katharina.de).