

**Contract for the transfer of usage rights
of transit capacity**

**between
GDF SUEZ SA
and
XXXX
(the “Contract”)**

The present contract (hereinafter referred to as the “**Contract**”) is entered

by and between:

- **GDF SUEZ SA**, a French company with a share capital of 2 260 976 267 euros with registered office at 16-26, rue du Docteur Lancereaux - 75008 Paris FRANCE, whose commercial registry number is PARIS 542 107 651, hereinafter referred to as “GDFSUEZ”

and

- XXXXXX , a [----] corporation with a share capital of [---] euros with registered office at [----], whose commercial registry number is [---], hereinafter referred to as [---]

Individually referred to as a “Party” and collectively as the “Parties”.

Whereas:

GDFSUEZ has transit capacities in Belgium under the Transit Service Agreement signed on the 30 June 1998 between GDFSUEZ (formerly Gaz de France) and Fluxys (formerly Distrigas) (the “**TSA Contract**”) and under the SEGEO contract signed on the 7 August 1975 between SEGEO and GDFSUEZ (formerly Gaz de France) (the “**SEGEO Contract**”).

In application of such TSA and SEGEO Contracts, GDF SUEZ has the right to transit quantities of H-gas from the Interconnector Zeebrugge Terminal point in Belgium to the border point of Belgium and France Blarégnes SEGEO (the “**Transit Capacity**”).

In the context of the Commitments of GDF SUEZ towards the European Commission agreed by the latter on the 3rd December 2009, GDFSUEZ (the “**Transferor**”) is willing, in order to guarantee the contractual economy of the TSA and SEGEO Contracts, to sublease on a temporary basis part of its Transit Capacity to a third party (the “**Transferee**”) taking into account the usage rights granted by the Transporter and the prices associated to those usage rights.

At the same time, the Transferee is willing to use on a temporary basis part of this Transit Capacity as it is.

The Transporter expressly accepted the principle of sublease, on a temporary basis, of this Transit Capacity.

Now therefore having stated the above, the Parties have agreed on the following:

ARTICLE 1: DEFINITIONS

Affiliated Company:	means any enterprise falling with the definition of Article 11 of the Belgian Company Code
Assignment Agreement	means the assignment agreement, as attached in Appendix 2, defining the terms and conditions under which the Transferor will assign the Hourly Capacity to the Transferee, to be executed by the Parties as soon as practically possible after the Commercial Go Live of the new North/South Link will be notified by Transporter
Business Day:	means a day in Belgium other than a Saturday, a Sunday, a Transporter general holiday, or a public holiday on which banking institutions are authorized or required by law to close
Commercial Go Live :	means the date on which the Transporter will implement in the new North/South Link the Transferor's transit capacity owned by the Transferor under the TSA, as notified by the Transporter
Confidential Information	means any information as per Article 20.1
Contract:	means the present contract defining the terms and conditions under which the Transferor will sublease the Hourly Capacity to the Transferee until the entering into full force and effect of the Assignment Agreement. Appendices are an integral part of the Contract. In case of conflict between provisions of the Contract and of the Appendices, provision of the Contract shall prevail
Delivery Point:	Interconnector Zeebrugge Terminal (IZT)
Due Date:	means the date on which payment of the Monthly Invoice is due as per Article 10.2
Fuel Gas Amount	means the amount to be paid by Transferee to Transferor as per Article 9.3
Guarantee	means the payment guarantee to be provided by the Transferee to the Transferor as described under Article 11.1 and in the form of the Appendix N°1
Hourly Capacity:	xxxx m ³ /h
Monthly Invoice:	means the invoice issued by the Transferor to the Transferee as per Article 10.1
MTSA:	means the Master for Transit and Services Agreement as published by the Transporter
Price	means the price to be paid by Transferee to Transferor under the Contract as per Article 9.1
Reasonable and Prudent Operator:	means the degree of diligence, prudence and foresight as reasonably and ordinarily exercised by experienced operators engaged in the same line of business under same or similar circumstances and which is expected from the Parties in performing their obligations under the Contract
Redelivery Point	Blarégnyes SEGEO
SEGEO Contract:	means the transit Contract entered into by GDFSUEZ (formerly Gaz de France) and Fluxys S.A (formerly SEGEO) on the 7 August 1975
Sublease period:	shall last from the 01/10/2010 06:00 (CET) until the earliest of these two dates: <ul style="list-style-type: none">• The entering into full force and effect of the Assignment Agreement• The end of the Transfer Period
Transfer Period:	shall last from the 01/10/2010 06:00 (CET) until the DD/MM/YY [date as requested by the Transferee] provided that such date shall not be later than the 30 th September 2025
Transfer of Usage Rights:	means the part of the Transit Capacity subleased from the Transferor to the Transferee under the present Contract

Transferee:	xxxxx
Transferor:	GDF SUEZ
Transit Capacity:	means the transit capacity owned by the Transferor under the TSA and SEGEO Contracts
Transporter:	shall mean Fluxys or any successor in charge of the operation of the natural gas transmission network in Belgium and/or SEGEO if relevant
TSA Contract:	means the transit Contract entered into by GDFSUEZ (formerly Gaz de France) and Fluxys S.A (formerly Distrigaz) on the 30 June 1998
Usage Rights:	means the rights of the Transferor regarding Transit Capacity partially and temporarily transferred to the Transferee.

ARTICLE 2: OBJECT

- 2.1 During the Sublease Period, the Transferor will make available part of its Transit Capacity owned under the TSA and SEGEO Contracts to the Transferee through a sublease of capacity ("**Transfer of Usage Rights**"), the Transferee accepting such Transfer of Usage Rights, under the terms and conditions of the present Contract.
- 2.2 The Transfer of Usage Rights shall be limited to the Sublease Period and to the Hourly Capacity.
- 2.3 The hourly transit capacity made available from the Transferor to the Transferee between Zeebrugge IZT (the "**Delivery Point**") and Blarégny (the "**Redelivery Point**") is equal to xxxx m³/hour (the "**Hourly Capacity**").
- 2.4 During the Sublease Period, the Transferor will remain the owner of the Transit Capacity (including of the Usage Rights) and shall remain the exclusive counterpart of the Transporter, without prejudice to the right for the Transferee to nominate directly to the Transporter with respect to its Hourly Capacity.

ARTICLE 3: CONDITIONS PRECEDENT

- 3.1 The entering into full force and effect of the Contract is conditional on the following conditions being satisfied:
 - The Transferee having signed a Master for Transit and Services Agreement ("**MTSA**") with the Transporter on or before the 31st July 2010.
 - The acknowledgement by the Transporter of the sublease from the Transferor to the Transferee of the Hourly Capacity before the 31st July 2010.
 - The Transferee having provided the Transferor with the Guarantee as per Article 11 before the 31st of July 2010.
- 3.2 If any aforesaid conditions expressed in Article 3.1 remains unsatisfied on the 31st July 2010, then the Contract will be automatically terminated, without any compensation or penalty whatsoever.
- 3.3 On or before the 7 April 2010, in order to enter into the Contract, the Transferee represents to the Transferor that it has been allocated by GRTgaz with firm Entry Capacity at Taisnières H (France) through the allocation process organized in the framework of the Commitments and specify to the Transferor the relevant period and capacity in GWh/d.

ARTICLE 4: DURATION

- 4.1 Subject to fulfillment of the conditions mentioned under Article 3, this Contract shall come into force on the date of its signature and expire (unless previously terminated in accordance with the provisions of Article 18 of this Contract) on the last day of the Sublease period.
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- 4.2 Termination of this Contract for whatever reason shall be without prejudice to any rights or obligations or

liabilities arising or incurred prior to the effective date of termination.

ARTICLE 5: SIGNATURE OF THE ASSIGNMENT AGREEMENT

- 5.1 The Hourly Capacity is transferred from Transferor to Transferee under the present Contract until the end of the Sublease Period .
- 5.2 As soon as the Commercial Go Live of the New North/South Link is notified by the Transporter to the Transferor and no later than four (4) weeks after its notification, the Transferee shall enter with the Transferor into an Assignment Agreement related exclusively to the TSA Contract and with the Transferor and the Transporter into the Consent to Assignment Agreement.
- 5.3 In case the Transporter or the Transferee refuses to sign the Consent to Assignment Agreement, then the present Contract and the Sublease period shall last until the end of the Transfer Period and the applicable price under the Contract shall be the tariff applied by the Transporter to the Transferee pursuant to the TSA.

ARTICLE 6: WARRANTIES

The Transferor declares and warrants it has sufficient transit capacities under the TSA Contract and the SEGEO Contract to enter into the Contract.

ARTICLE 7: PARTIES' OBLIGATIONS

7.1 Transferor's obligations

- 7.1.1 No later than 15 days after the signature of the Contract, the Transferor shall notify the Transporter about the sublease to the Transferee of the Hourly Capacity.
The Transferor shall address to the Transferee a copy of the Transporter's acknowledgment of such sublease within thirty (30) days after the receipt of such acknowledgement.
- 7.1.2 The Transferor will make its own nominations to the Transporter taking into account the Hourly Capacity made available to the Transferee under the Contract.

7.2 Transferee's obligations

- 7.2.1 The Transferee shall make nominations with respect to the subleased Hourly Capacity directly towards the Transporter and according to the nominations procedures of the Transporter as agreed by the Transferee by signing the MTSA.
For the avoidance of doubt, the Transferor is not liable towards the Transferee for any damages which may result from the nomination procedure between the Transferee and the Transporter.
- 7.2.2 The Transferee is not entitled to nominate to the Transporter a capacity in excess of the Hourly Capacity.
- 7.2.3 In case the Hourly Capacity is not fully nominated by the Transferee, then the Transferee is entitled to sublease the part of the Hourly Capacity not nominated to a third party in order to preserve the Capacity Right of the Transferor and for the purpose of compliance with mandatory dispositions of the Code of Good Conduct notably related to anti-hoarding and Use-It-or-Lend-It, as per 19.2.
- 7.2.4 The Transferee shall pay to the Transferor the Price as per Article 9, even if the Hourly Capacity is not fully used by the Transferee.
- 7.2.5 In case the Transporter does not provide the Transferor with all information necessary to issue the Monthly Invoice the Transferee shall provide the Transferor with such necessary data (especially fuel gas quantity) every month.

ARTICLE 8: RESTRICTION CONDITIONS

- 8.1 The following restriction of use is made in consideration of the specific status of the Transit Capacity.

- 8.2 The Transferee shall have the right to use the Hourly Capacity from the Delivery Point to the Redelivery Point.
Until the Transferor send a prior written notice to the Transferee stating that a partial use of the transit route is allowed, the Transferee is not allowed to use the following entry or exit points along the route of the Transit Capacity: Zelzate 1, Zelzate 2, Eynatten 1, Eynatten 2 and s'-Gravenvoeren.
- 8.3 Such notification will be sent by the Transferor to the Transferee only when the Transit Capacity granted by the Transporter will make this partial use feasible without affecting the Transferor's rights under the TSA and SEGEO Contracts.
- 8.4 In case of breach by the Transferee of such restriction of use, the Transferee shall be held liable towards the Transferor for all (without any limitation) costs and damages related to the Transit Capacity, incurred by the Transferor and resulting from such breach.
- 8.5 Once the Transferee has been notified in accordance with Article 8.3, the Transferee will be allowed to use the following exit points: Zelzate 1, Zelzate 2, Eynatten 1, Eynatten 2 and s'-Gravenvoeren and the price conditions will remain unchanged.
On the contrary, if the Transferee books entry capacity at Zelzate 1, Zelzate 2, Eynatten 1, Eynatten 2 and s'-Gravenvoeren in order to use the subleased capacity on the SEGEO section exclusively, then the Transferee shall pay the Price + the SEGEO segment regulated tariff.

ARTICLE 9: PRICE CONDITIONS

- 9.1 As from the start of the Sublease Period and on a monthly basis, the Transferee shall pay to the Transferor, and pay even if not used, for the Hourly Capacity a price equal to the sum of the tariff for Entry IZT transit segments VTN West and VTN East and Exit Blaregnies SEGEO as invoiced by the Transporter to the Transferor (the "**Price**").
- 9.2 The Price shall be automatically adjusted in case of modification in the tariff as invoiced by Transporter. Such automatic adjustment of the Price shall apply as from the calendar day of the entering into force of the tariff modification.
- 9.3 In addition to the Price, the Transferee shall pay to the Transferor an amount related to the fuel gas as invoiced by the Transporter (the "**Fuel Gas Amount**"). This Fuel Gas Amount will be paid by the Transferee to the Transferor or to the Transporter directly depending on the final invoicing scheme to be arranged with the Transporter.
- 9.4 The Price is exclusive of any taxes, duties or levies of a similar nature.
The Transferor is entitled to add to the amount due by the Transferor all taxes, duties or levies imposed on the Transferor by any competent authority with respect to the Hourly Capacity subleased under the Contract but only to the extent that the Transferor is actually affected by such taxes, duties or levies.

ARTICLE 10: INVOICING AND PAYMENT

- 10.1 As from the start of the Sublease Period the Transferor shall every month on or before three days after receipt of the Transporter's monthly invoice issue an invoice to the Transferee showing the Price and the Fuel Gas Amount to be paid with respect to the Hourly Capacity for said month (the "**Monthly Invoice**").
- 10.2 Every month the Transferee shall pay to the Transferor the amount as invoiced in the Monthly Invoice, even in case of partial use of the Hourly Capacity during the relevant month.
The payment shall be made by the Transferee to the Transferor at the latest three days after the last Business Day of the month in which they were sent (the "**Due Date**") but in no case the Transferee shall be obliged to pay earlier than ten (10) days after receipt of the Monthly Invoice.
In case the day of payment is not a Business Day, the first following Business Day shall apply.
- 10.3 Payment shall be deemed made when the corresponding invoiced amount is credited to the Transferor's bank account as specified below.
Bank name : CALYON

Bank code : 31489 00010
Account N°: 00233828879 47
SWIFT Code : BSUIFRPP
IBAN : FR7631489000100023382887947

- 10.4 If at any time payment has not been made within the Due Date, the Transferee shall pay to the Transferor the invoiced amount plus daily interest for each day payment is overdue. Said daily interest shall be calculated in accordance with Euribor three (3) months rate on the Due Date increased by two hundred (200) basis points, from and including the Due Date but excluding the date on which payment is made.
- 10.5 If the Transferee disputes an invoice, it shall pay the full amount as per the Monthly Invoice.
- 10.6 Any Monthly Invoice not disputed within 18 months after the Due Date shall be considered as final between the Parties.

ARTICLE 11: CREDIT SUPPORT

- 11.1 The Transferee shall provide the Transferor with a guarantee of payment in the form of a first demand guarantee (the “**Guarantee**”) issued by the parent company of the Transferee or by an affiliated company or by a bank, provided that the guarantor has, throughout the duration of the Contract, a long-term credit rating equal or superior to “A-” from Standard and Poors or “A3” from Moody’s or “A-” from Fitch.

The Guarantee shall conform to the model attached in Appendix N°1 to the Contract.

- 11.2 The amount of the Guarantee shall be equal to the monthly payments due by the Transferee under the Contract for a period of two (2) months.
- 11.3 The Transferee does not need to provide the Guarantee if it has itself, throughout the duration of the Contract, a long-term credit rating equal or superior to “A-” from Standard and Poors or “A3” from Moody’s or “A-” from Fitch.
- 11.4 In case of modification of the credit rating of the Transferee during the Contract, the obligation must be consequently revised to provide to the Transferor a reassurance of payment according to the present article.

ARTICLE 12: GUARANTEES RELATED TO THE HOURLY CAPACITY

- 12.1 The Transferor guarantees neither operation nor the regularity of the transit services provided by the Transporter, especially (but not only) in case of maintenance and/or restrictions of the network or in case of Force Majeure event.
- 12.2 In case of interruption by the Transporter of the Transit Capacity as per Article 12.1 and that would result in the Transferee not being able to benefit from its Hourly Capacity, the Transferee shall pay for the Hourly Capacity only provided the Transferor is invoiced by the Transporter for such interrupted Transit Capacity.

ARTICLE 13: MAINTENANCE/RESTRICTIONS

The Transferor will notify in writing the Transferee the maintenance and/or restrictions period duly notified by the Transporter and which could affect the obligations of the Transferor regarding the sublease of the Hourly Capacity.

ARTICLE 14: QUALITY

- 14.1 The Transferee shall ensure that the natural gas delivered at the Delivery Point shall comply with the quality and pressure requirements of the Transporter at such entry point.
- 14.2 In case the Transporter refuses to take delivery of the quantity delivered by the Transferee at the Delivery Point because the quality of gas does not comply with the quality requirements of the Transporter at such point, the Transferor shall inform the Transferee as soon as reasonably practicable.

- 14.3 In case quantities of natural gas that do not comply with the quality and pressure requirements of the Transporter at the Delivery Point has been delivered without being accepted by the Transporter, then the Transferor shall have the right to invoice the Transferee for all the costs invoiced by the Transporter because of such off-spec gas being delivered without being accepted.
- 14.4 In case the Transporter accepts quantities of natural gas that do not comply with the quality requirements, the Transferor shall inform, as soon as reasonably practicable, the Transferee of the possible consequences on the quality of the gas delivered at the Redelivery Point and the Transferee shall have the obligation to offtake those quantities.
- 14.5 Provided the natural gas delivered by the Transferee at the Delivery Point complies with the quality and pressure requirements of the Transporter at such Delivery Point, the Transferor shall redeliver at the Redelivery Point natural gas which complies with the quality and pressure requirements of the Transporter at such Redelivery Point.
- 14.6 In case the natural gas redelivered at the Redelivery Point does not comply with the quality and pressure requirements of the Transporter at such Redelivery Point, the Transferor is not liable toward the Transferee but will help the Transferee in any claim against the Transporter for any direct damages incurred by the Transferee, except if the off-spec gas is due to a Force Majeure event.

ARTICLE 15: LIABILITY

- 15.1 The Transferor shall not be liable towards the Transferee for any costs and damages under the Contract, except for direct costs and damages in case of interruption of the transit service, or in case of gross negligence or in case of wilful misconduct.
- 15.2 This liability is limited, except for wilful misconduct, to the monthly payments due by the Transferee under the Contract for a period of three (3) months.

ARTICLE 16: FORCE MAJEURE

- 16.1 The expression “Force Majeure” shall mean any event beyond the control of a Party having acted as a Reasonable and Prudent Operator which prevents such affected party to fulfil in whole or in part its contractual obligations.
- 16.2 Provided they fulfil the general requirements stated in 16.1, Force Majeure events shall include the following events:
- force of nature, strikes, acts of government or any governmental authority or representative thereof, non obtention or non renewal of any authorisations required for the performance of the Contract, wars, insurrections, riots, landslides, fires, floods, earthquakes, explosions, breakage, accidents or restrictions to any transport facilities or equipment necessary for the implementation of the Contract.
 - and more generally any Force Majeure events as notified by the Transporter, including inter alia any Force Majeure event on the VTN and SEGEO pipelines
 - any reduction or interruption of the transit service, beyond the control of the Transferor which prevents the Transferor to fulfil its contractual obligations
 - any interruption of the transmission/communication system
- 16.3 If by reason of Force Majeure either Party is rendered unable wholly or in part to carry out its obligations under the Contract, then the obligations of the affected Party, as long as and to the extent that the obligations are affected by such Force Majeure, shall be suspended.

Notwithstanding the above, Force Majeure event shall not relieve the Transferee from its payment obligations as per Article 9.

- 16.4 A Party claiming relief on account of Force Majeure shall:
- forthwith notify the other Party of the event constituting Force Majeure and shall with reasonable diligence furnish all available information on the cause of the event and estimate the time required to remedy the Force Majeure situation; and
 - forthwith and on equal treatment basis take all reasonable practicable steps to rectify the circumstances preventing the performance of its obligations immediately after those circumstances arise and to minimise the damage caused thereby.

- 16.5 If a Force Majeure event affecting a Party has serious consequences for the other Party and if it is foreseeable that the circumstances of Force Majeure and/or the effects thereof may exceed a period of six (6) months, the Parties shall negotiate an adjustment of this Contract. Such adjustment may include a termination of the Contract.

ARTICLE 17: HARDSHIP

Should the TSA terms and conditions and/or the SEGEO terms and conditions be amended or replaced because of mandatory application of the standard and regulated terms and conditions as applied by the Transporter, then the terms and conditions of the present Contract shall automatically be amended in order to reflect such change and keep the Transferor in a pass through position between the Transporter and the Transferee.

ARTICLE 18: EARLY TERMINATION

- 18.1 In the event the Guarantee provided by the Transferee to the Transferor is not anymore valid and provided the credit rating of the Transferee is below the credit rating requirements set by the Transferor, then the Transferor shall have the right to early terminate the Contract with immediate effect and without any payment or compensation due from the Transferor or whatsoever.
- 18.2 If the Transit Capacity owned by the Transferor under the TSA Contract and/or the SEGEO Contract are not anymore held by the Transferor following (in particular but not exclusively) a court decision or a regulatory act, then the Contract shall be automatically terminated with immediate effect and without any payment or compensation due by the Transferor to the Transferee or whatsoever.
The Transferor commits to act as a Reasonable and Prudent Operator in the implementation of the TSA and SEGEO Contracts in order to minimise such risk of withdrawn of the Transit Capacity.
The Transferor commits to keep the Transferee informed and to assist, should the case be, in the finding of a solution.
- 18.3 The Transferor is entitled to early terminate the Contract with immediate effect and without any compensation being due by Transferor if any of the following events occur:
- non payment made by the Transferee of the Monthly Invoice for more than three (3) months after Transferor having sent a notice and no payment made following such notice ;
 - the Transferor or the Transferee is in material breach of any other term, condition or obligation under the TSA, unless the Transferor or the Transferee as relevant has taken all actions to remedy such breach within three (3) months after notification of such default by the Transferee or the Transferor as relevant;
 - Force Majeure event lasting for more than six (6) months and no agreement found between the Parties;
 - liquidation, dissolution or insolvency of the Transferee.
- 18.4 Early termination of the Contract as per Article 18.1, 18.2 and 18.3 is without prejudice to all rights and obligations (including payment obligations) which have accrued before such early termination.

ARTICLE 19: ASSIGNMENT

- 19.1 Taking into account the specificity of the Usage Rights, the Transferee is not entitled to assign, in whole or in part any of its rights and obligations under this Contract to a third Party.
- 19.2 Except for compliance with mandatory dispositions of the Code of Good Conduct relating notably to anti-hoarding and Use-It-or-Lend-It and in order to preserve the Capacity Right of the Transferor, the Transferee is not entitled to sublease, in whole or in part any of its rights and obligations under this Contract to a third Party, without the prior written consent of the Transferor.
In case of sublease for compliance with mandatory dispositions of the Code of Good Conduct relating notably to anti-hoarding and Use-It-or-Lend-It and in order to preserve the Capacity Right of the Transferor, the Transferee shall send a prior written notice to the Transferor.

ARTICLE 20: CONFIDENTIALITY – EXCHANGE OF INFORMATION

- 20.1 The Contract and any information exchanged between the Parties related to the transfer of usage rights (“**Confidential Information**”) are confidential. Such Confidential Information shall not be disclosed :

- to any individual working for the Transferor who is not directly involved in the proper implementation of the Contract,
- nor to a third Party.

When Confidential Information has to be disclosed to an individual working for the Transferor , such disclosure shall be made to the minimum necessary for the purpose for which it is disclosed.

- 20.2 Disclosure of Confidential Information to a third Party is not allowed without prior written consent of the other Party, except if such disclosure is reasonably required from a competent authority. In such case the disclosure shall be made provided a prior written notice is sent to the other Party
- 20.3 Notwithstanding Article 20.2, disclosure to an Affiliated Company is allowed without the prior written consent of the other Party provided such disclosure is required for the proper performance of the Contract.
- 20.4 The provisions of Article 20 shall last three (3) years after the end of the Sublease Periodt.
- 20.5 The Parties shall at any time give each other all information which may be necessary or useful to enable each Party to exercise its rights and perform its obligations under the Contract.

Information exchanged under the Contract shall be send in writing at the following addresses:

GDF SUEZ SA

1 Place Samuel de Champlain
92400 Courbevoie
Tel : +33 (1) 56 65 41 93
Att° : Table Nord-Sud / Jean-François Chauvet

XXXX

xxxxx
xxx
Tel : xxxxx
Att° : xxxxx

ARTICLE 21: DISPUTE

- 21.1 All claims, disputes and other matters arising out of or relating to this Contract, which in the opinion of one of the Parties, the Parties are unable to resolve by mutual agreement, shall exclusively and finally be settled by arbitration in Geneva, Switzerland, in accordance with the Rules of Conciliation and Arbitration of the International Chamber of Commerce in Paris as from time to time in effect. The arbitration proceedings shall be conducted in the English language.
- 21.2 Such arbitration shall be made by three (3) arbitrators, one (1) selected by each Party and the third arbitrator nominated by the two arbitrators so selected within thirty (30) days after the appointment of the second arbitrator. The third arbitrator shall act as the chairman of the board of arbitration and shall be a fully educated and trained lawyer.

ARTICLE 22: APPLICABLE LAW:

The Contract shall be exclusively governed and construed in accordance with Belgian Law.

Made in Paris, in two (2) originals on the DD/MM/YY

For the Transferor

GDF SUEZ S.A.

For the Transferee

APPENDIX N°1:
FIRST DEMAND PAYMENT GUARANTEE (FORM)

With reference to the Contract for the Transfer of Usage Rights of Transit Capacity between GDF SUEZ S.A., a company with capital of 2 260 976 267 euros, with registered office at 16-26, rue du Docteur Lancereaux - 75008 Paris FRANCE, registered with the Commercial Registry under registration number PARIS 542 107 651, hereafter referred to as “the Payee”, and (1), with capital of..... euros, head office address, registered with the Company Registry under registration number, hereafter referred to as “the Client”, and in accordance with article 11 of the Contract for the Transfer of Usage Rights of Transit Capacity under which the Client undertakes to provide a first demand payment guarantee, hereafter referred to as “the Guarantee”.

(2), represented by, hereafter referred to as “the Guarantor”, undertakes to Guarantee the payment of an amount of (3) euros (..... euros) to the Payee, to cover the payment Guarantee specified in the Article above.

The Guarantor irrevocably and unconditionally guarantees to pay the Payee the sum owed under the said Guarantee.

In consequence, he shall without delay, and on first demand by the Payee, pay the latter the full or partial amount of the Guarantee, without being entitled to request any explanation or to refuse payment for any reason, whether on his own account or that of the Client.

The Guarantor waives the right to avail himself of any of the provisions in the contract between the Payee and the Client, which has no bearing on his Guarantee undertaking or on the execution of that Guarantee.

In order to activate the Guarantee, the Payee shall send a registered letter with acknowledgement of receipt to the Guarantor, within the period of validity of the Guarantee, stating that the Client has failed to meet his payment obligations under the Contract for the Transfer of Usage Rights of Transit Capacity, on the understanding that the reasons for this non-payment have no bearing on the execution by the Guarantor of this Guarantee undertaking. All payments shall be made by the Guarantor within 10 (ten) calendar days from the dispatch of the registered letter by the Payee, by bank transfer to the following account: *FR7631489000100023382887947* (IBAN code).

This Guarantee may be activated in one or more steps. Any payment made under this Guarantee shall be deducted from the total amount of the Guarantee.

No delay or omission on the part of the Payee in implementing this Guarantee shall affect the Payee's rights or be interpreted as a waiver by the Payee of those rights, provided that those rights are exercised within the period of validity of the Guarantee, as specified below.

The Payee may exercise his rights under this Guarantee without prejudice to his rights to take other action, in particular under the Contract for the Transfer of Usage Rights of Transit Capacity.

Neither the scope nor the application of this Guarantee shall be affected by any change in the legal or actual relations between the Guarantor and the Client.

The fees, duties and all other costs arising from this Guarantee shall be borne by the Client, from the date when the Guarantee is issued in favour of the Payee until the termination of this Guarantee.

This Guarantee comes into force on the date of signature.

The Guarantee is concluded for the period covering the Contract for the Transfer of Usage Rights of Transit Capacity increased of 60 calendar days and at the latest on.....

Both the content and procedure of this Guarantee are subject to Belgian law.
Any dispute regarding the formulation, execution or interpretation of this Guarantee shall be submitted for a ruling by the appropriate Bruxelles court.

The Guarantor guarantees that this undertaking is issued in accordance with the laws to which the Guarantor is subject and, in particular, that the signatory (see below) has the necessary powers to enter into a valid undertaking on behalf of the Guarantor under the terms of the Guarantee.

Signed at....., on.....

Signature (4)

- (1) : Company: name, legal form, capital, head office, place and number of registration on the Company Registry.
(2) : Company: name, legal form, capital, head office, place and number of registration on the Company Registry.
Represented by:, acting under the powers granted to him/her by..... on
(3) : Amount in figures and in full.
(4) : the signature should be preceded by the following statement, handwritten by the signatory: “For a first demand guarantee of..... euros” (amount in figures and in full).

APPENDIX N°2:
ASSIGNMENT AGREEMENT

ASSIGNMENT AGREEMENT
between
GDF SUEZ
and
XXXX

PARTIES

This assignment agreement ("**Assignment Agreement**") is made on DD/MM/YY between

GDF SUEZ (hereinafter referred to as the "**Assignor**") a company incorporated in France, with its registered office at 16-26, rue du Docteur Lancereaux, Paris, France ");

XXX (hereinafter referred to as the "Assignee") a company incorporated in ---, with its registered office at -----

both hereinafter also referred to individually as a "**Party**" or collectively as the "Parties".

RECITALS

WHEREAS the Assignor is a party to the "TRANSIT SERVICE AGREEMENT between Fluxys S.A (formerly DISTRIGAZ S.A.) and GDFSUEZ (formerly Gaz de France) dated 30 June 1998 (hereinafter referred to as the "TSA"), and

WHEREAS Distrigas S.A rights, duties and obligations under the TSA have been assumed by Distrigas&Co SCA, and subsequently by Fluxys & Co SA and subsequently by Fluxys SA; and

WHEREAS Assignor and Assignee concluded a "CONTRACT FOR THE TRANSFER OF USAGE RIGHTS OF TRANSIT CAPACITY" under which the Assignor subleased on a temporary basis part of its transit capacity under the TSA to the Assignee; and

WHEREAS Assignor wishes now to assign all its rights, duties and obligations corresponding to a part of its Capacity Rights under the TSA, and the Assignee wishes to accept the assignment of such Assignor's rights, duties and obligations subject to the terms and conditions of this Assignment Agreement.

NOW, THEREFORE, the Parties agree as follows:

Article 1 Assignment

1.1
Subject to Article 3.2 of the Assignment Agreement, in consideration of the mutual undertakings contained herein, and with effect from and including DD/MM/YY (the "Effective Date") and until the DD/MM/YY [date as agreed by the parties being the end of the Transfer Period as defined under the CONTRACT FOR THE TRANSFER OF USAGE RIGHTS OF TRANSIT CAPACITY and which shall not be later than the 30th September 2025], the Parties, in accordance with Article 13.2 of the TSA and subject to the terms and conditions of this Assignment Agreement, agree on the following:

a)
The Assignor shall assign to the Assignee a part of its Capacity Rights (hereinafter referred to as the "Assigned Capacity Right") as set out in Appendix 1 to this Assignment Agreement together with all its rights, duties and obligations under the TSA belonging to the Assigned Capacity Right.

b)
The Assignee undertakes to accept the assignment as described in Article 1.1 a) above and to be bound by the terms and conditions of the TSA as an additional party to such TSA.

Article 2 Effects of the Assignment

With effect from and including the Effective Date, Assignee shall be entitled to all rights, duties and obligations under the TSA related to the Assigned Capacity Right and the assignment shall not affect any rights, duties or obligations which may have incurred prior to the Effective Date.

The Assignee shall indemnify and hold Assignor harmless from all expenditures, liabilities, claims and obligations incurred on and after the Effective Date relating to the Assigned Capacity Right.

Article 3 Condition precedent – Entering into force

3.1 The present Assignment Agreement shall enter into force on the date at which the condition precedent mentioned under 3.2 is fulfilled.

The fulfilment of such condition precedent shall in any case occur before the DD/MM/YY.

3.2 The entering into force of this Assignment Agreement is conditioned upon the written consent of Fluxys S.A. to the assignment of the TSA by the Assignor to the Assignee pursuant to the Article 13.2 of the TSA.

Article 4 Representations and Warranties

The Assignor represents and warrants to the Assignee that, on the date of execution of this Assignment Agreement and on the Effective Date, as far as it knows, there is no action, event or circumstance (including pending legal proceedings) which may have an adverse effect on Assignee's ability to exercise its rights under the TSA after the Effective Date or as a result of the assignment under this Assignment Agreement. In case Assignor becomes aware of such any action, event or circumstance, it shall forthwith inform the Assignee.

Article 5 Governing law and Arbitration

5.1 All claims, disputes and other matters arising out of or relating to this Assignment Agreement, which in the opinion of one of the Parties, the Parties are unable to resolve by mutual agreement, shall exclusively and finally be settled by arbitration in Geneva, Switzerland, in accordance with the Rules of Conciliation and Arbitration of the International Chamber of Commerce (ICC) in Paris as from time to time in effect. The arbitration proceedings shall be conducted in the English language.

5.2 Such arbitration shall be made by three (3) arbitrators, one (1) selected by each Party and the third arbitrator nominated by the two arbitrators so selected within thirty (30) days after the appointment of the second arbitrator. The third arbitrator shall act as the chairman of the board of arbitration and shall be a fully educated and trained lawyer.

5.3 This Assignment Agreement shall be governed and construed in accordance with Belgian Law.

GDF SUEZ

XXXX

APPENDIX N°3:
CONSENT TO ASSIGNMENT AGREEMENT

GDF SUEZ S.A.

and

XXXX

and

FLUXYS NV/SA

CONSENT TO CAPACITY ASSIGNMENT AGREEMENT

THIS AGREEMENT is made between:

- (1) **GDF Suez S.A.**, a company incorporated in France whose registered office is at 16-26, rue du Docteur Lancereaux, 75392 Paris cedex 08, France (the "**Assignor**"),
- (2) **XXXX**, a company incorporated in ---- whose registered office is at ----- (the "**Assignee**"), and
- (3) **FLUXYS NV/SA** a company incorporated in Belgium whose registered office is at 31 Avenue des Arts, B-1040, Brussels, Belgium ("**Fluxys**").

WHEREAS:

- A. Assignor and Fluxys are parties to the TSA pursuant to which Assignor is entitled to receive transit services for Natural Gas through the Fluxys Transportation System between the Point of Delivery and the Point of Redelivery.
- B. Assignor and Assignee concluded a "CONTRACT FOR THE TRANSFER OF USAGE RIGHTS OF TRANSIT CAPACITY" under which the Assignor subleased on a temporary basis part of its transit capacity under the TSA to the Assignee.
- C. Assignor wishes now to assign certain rights and obligations under the TSA to the Assignee under the terms set out in the Assignment Agreement.
- C. Fluxys is ready to consent to the Assignment under the terms set out in this Agreement.

1. DEFINITIONS

- 1.1 In this Agreement the following words and expressions shall have the following meanings:
- | | |
|-------------------------------|--|
| "Assignment" | means the assignment by Assignor to the Assignee of the Assigned Capacity pursuant to the Assignment Agreement. |
| "Assignment Agreement" | means the agreement concluded between Assignor and Assignee with respect to the Assignment. |
| "Assigned Capacity" | means the amount of capacity corresponding to the Assigned Capacity Right, as defined and specified in the Assignment Agreement, which Assignor assigns to Assignee pursuant to and in accordance with the terms and conditions of the Assignment Agreement. |
| "Assignment Date" | means DD/MM/YY, on which date the Assignment becomes effective pursuant to and in accordance with the terms and conditions of the Assignment Agreement. |
| "Party" | shall mean either Fluxys, Assignor or Assignee, and " Parties " shall mean all of them. |
| "TSA" | means the agreement between Assignor and Fluxys, dated 30 June 1998, pursuant to which Assignor is entitled to receive transit services in respect of the Fluxys Transportation System. |
- 1.2 Unless otherwise defined in this Agreement, or unless the context otherwise requires, words and expressions defined in the TSA shall have the same meaning in this Agreement.
- 1.3 The clause headings in this Agreement are for ease of reference and shall not affect the construction of this Agreement.
- 1.4 References to clauses are to the clauses of this Agreement.
- 1.5 Save as otherwise stated references to Articles are to Articles of the TSA.
- 1.6 References to Fluxys and Assignor include their respective permitted assignees (other than the Assignee under this Agreement) and successors in title and references to Assignee include its successors in title.

2. ASSIGNMENT

- 2.1 Assignor and Assignee have executed the Assignment Agreement, of which Assignor and Assignee shall remit a copy to Fluxys, pursuant to which Assignor will assign the Assigned Capacity to Assignee.
- 2.2 Assignee hereby:
- (i) acknowledges having received a bowdlerized copy of the executed TSA;
 - (ii) acknowledges that, pursuant to Article 13.2 of the TSA, Assignor has assigned the Assigned Capacity to Assignee;
 - (iii) acknowledges that Assignee has accepted such assignment of the Assigned Capacity; and,
 - (iv) agrees with Fluxys that Assignee will be bound by the terms of the TSA in respect of the Assigned Capacity and will perform all of the obligations imposed on the 'Shipper' under the TSA in respect of the Assigned Capacity.
- 2.3 On the basis of Assignee's agreements stated in clause 2.2 of this Agreement, Fluxys hereby:
- (i) acknowledges and consents to the Assignment of the Assigned Capacity to Assignee;
 - (ii) agrees that, as from the Assignment Date, Assignee shall be the 'Shipper' under the TSA in respect of the Assigned Capacity; and,
 - (iii) agrees that as from the Assignment Date Fluxys shall look solely to Assignee for performance of the obligations and warranties of the 'Shipper' under the TSA in respect of the Assigned Capacity, and in the case of any breach or default of the TSA in respect of the Assigned Capacity, Fluxys will exercise any remedies solely against Assignee.
- 2.4 Nothing in this Agreement shall limit or restrict the rights of Fluxys to suspend performance of, or terminate, the TSA in accordance with the terms of the TSA.
- 2.5 Assignor shall settle any and all of Assignor's accrued liabilities under the TSA outstanding on the Assignment Date.

3. AMENDMENT

No amendment or addition to this Agreement shall be binding on the Parties unless in writing and signed on behalf of each of the Parties by their duly authorised representatives.

4. FURTHER ASSURANCE

The Parties shall at their own cost perform, execute and deliver such further acts and documents as may be required by law or reasonably requested by each other to implement the purpose of and to perfect this Agreement and the Assignment.

5. SEVERANCE

If any term or provision in this Agreement is held to be void, illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent be deemed not to form part of this Agreement but the enforceability of the remainder of the Agreement shall not be affected. The Parties shall in such event negotiate to replace the provision found to be illegal or unenforceable.

6. NOTICES

- 6.1 Any notice given in connection with this Agreement shall be in English and must be in writing (which includes fax, but not e-mail) and may be delivered or sent by post or fax to the Party to be served at its address appearing in this Agreement or at such other address or fax number as it may have notified to the other parties in accordance with this clause. Any notice sent by post shall be sent by prepaid first class recorded delivery or by prepaid airmail.
- 6.2 Any notice shall be deemed to have been given:
- (i) if delivered, at the time of delivery;
 - (ii) if posted, at 10.00 a.m. on the fourth day after it was put into the post; or,

- (iii) if sent by fax, on the date of transmission, if transmitted before 5.00 p.m. on any day Monday to Friday (inclusive) and in any other case on the day (Monday to Friday (inclusive)) following the date of transmission.
- 6.3 The Parties may designate additional addresses and addressees for particular communications and may change any address or addressee, by notice in accordance with this clause 6 given thirty (30) Days in advance of such addition or change.
- 6.4 A notice shall be effective and deemed properly given in accordance with the following:
- (i) if the notice is delivered during business hours in the country of the party receiving such notice, then at the time and date of delivery; or,
 - (ii) if delivered otherwise than during business hours in the country of the party receiving such notice, then at 10:00 a.m. on the next occurring business day in the country of the party receiving such notice after the delivery of such notice.
- 6.5 Immediately upon receiving a communication a Party shall acknowledge receipt. All notices given hereunder shall become effective upon receipt and proof of receipt may be evidenced by any reasonable means and shall not depend upon the sending Party having received a written acknowledgement of receipt from the other Party.

7. JURISDICTION

- 7.1 All claims, disputes and other matters arising out of or relating to this Agreement, which in the opinion of one of the Parties, the Parties are unable to resolve by mutual agreement, shall exclusively and finally be settled by arbitration in Geneva, Switzerland, in accordance with the Rules of Conciliation and Arbitration of the International Chamber of Commerce (ICC) in Paris as from time to time in effect. The arbitration proceedings shall be conducted in the English language.
- 7.2 Such arbitration shall be made by three (3) arbitrators, one (1) selected by each Party and the third arbitrator nominated by the two arbitrators so selected within thirty (30) days after the appointment of the second arbitrator. The third arbitrator shall act as the chairman of the board of arbitration and shall be a fully educated and trained lawyer.

8. GOVERNING LAW

- 8.1 This Agreement shall be governed by and construed in accordance with Belgian Law.

* * *

IN WITNESS whereof this Agreement has been duly executed by the duly authorised signatories on behalf of each of the Parties.

Signed by)
For and on behalf of)
ASSIGNOR)

Signed by)
For and on behalf of)
ASSIGNEE)

Signed by)
For and on behalf of)
FLUXYS)