

# Trilateral Transfer Agreement

between

**astora GmbH,**  
Karthäuserstraße 4  
34117 Kassel, Germany  
(hereinafter referred to as “**astora**”)

and

**Financing Party**  
(hereinafter referred to as “**Bank**”)

and

**Storage Customer**  
(hereinafter referred to as “**Storage Customer**”)

(**astora**, **Bank** and **Storage Customer** are also individually referred to as the “**Party**” and collectively as the “**Parties**”)

## **Contents**

Preamble .....	3
Article 1 Definitions and Interpretations.....	3
Article 2 Scope.....	4
Article 3 Service Fee .....	4
Article 4 Transfer of title (“Title Transfer”) to Storage Capacities and Gas-in-Storage 4	
Article 5 Dispose of the Transferred Gas-in-Storage.....	6
Article 6 Term and Termination .....	6
Article 7 Lien .....	8
Article 8 Jurisdiction and Applicable Law .....	8

## Preamble

**astora** and the **Storage Customer** entered into the **Storage Services Agreements**, ID **xx**, for the provision of Storage Services in relation to the Storage Period **dd.mm.yyyy** until **dd.mm.yyyy** in the underground gas storage **xx** ("**Storage Location**") on the basis of the respective valid version of the **General Terms and Conditions for Storage Access ("GT&C")** of **astora** as amended from time to time (altogether "Storage Services Agreement" or "SSA").

According to Article 16 para. 10 of the GT&C the injected Gas remains the (joint) property of the Storage Customer even though during injection and withdrawal the Storage Customer's gas is commingling with gas of other Storage Customers. Insofar, it is understood by the **Bank** that the **Storage Location** is used by several customers of **astora** injecting gas into the Storage Location. In the light of these circumstances, all **astora** customers are parties to a joint property / co-ownership of the gas injected into the Storage Location which, under the applicable German law, is characterized as co-ownership of defined shares [Miteigentum nach Bruchteilen]. The **Storage Customer**, as long as such co-ownership of defined shares [*Bruchteilseigentum*] together with other **astora** customers is in place, cannot transfer more to **Bank** but, in agreed instalments, its shares within such co-ownership of defined shares [*Bruchteilseigentum*]. Should, for whatever reason, the situation change and the **Storage Customer** become the only **astora** customer injecting gas into the Storage Location, the Parties are in agreement that the provisions of this Agreement dealing with the transfer and retransfer of title to gas shall be read as transfer of full title of the **Storage Customer** to such gas and not only as transfer of shares of the Storage Customer within a co-ownership of defined shares [*Bruchteilseigentum*].

The **Parties** want to facilitate the transfer of Gas that is injected by the Storage Customer in the Storage Location ("**Gas-in-Storage**") as well as the transfer of the related **Storage Capacities** (aggregation of **Working Gas Volume**, **Injection Rate**, **Withdrawal Rate**) held by the **Storage Customer** in the **Storage Location** in view of utilizing such Gas-in-Storage as potential collateral for the purposes of **Bank** subject to the terms and conditions of this Agreement.

In this context the **Bank** is provided with a **Storage Account** and **astora** grants the **Bank** access to make entries in the **Bank's** name in the Storage Portal (<https://www.speicherportal.astora.de/home>), all as if the **Bank** was a **Storage Customer** under a **Storage Services Agreement** but subject to the limitations laid down in this Agreement. Unless otherwise provided in this Agreement the Parties are bound to the provisions of the **GT&C** and its Annexes in the respective valid version.

## Article 1 Definitions and Interpretations

The definitions of the **GT&C** in particular of its Article 1 shall apply unless any other provisions in this Agreement provides for a different definition.

Unless provided otherwise in this Agreement the provisions of the GT&C apply mutatis mutandis also to this Agreement in particular but not limited to Written Form (Article 45), Changed Circumstances (Article 41), Arbitration and Applicable Law (Article 46), Confidentiality (Article 42) and Force Majeure (Article 37).

## Article 2 Scope

1. This Agreement concerns, as applicable, the transfer and retransfer of **Storage Capacities** as well as transfer and retransfer of related **Gas-in-Storage** between the **Storage Customer** and the **Bank** and/ or **astora** and any other third party potentially.
2. The commercial terms for the aforementioned transactions between the **Bank** and the **Storage Customer** are not included in this Agreement, but in the bilateral agreement for the Transfer and Retransfer of Storage Capacities and Gas-in-Storage entered into by the **Storage Customer** and the **Bank** (hereinafter the "**Bilateral Agreement**").

## Article 3 Service Fee

For the initial contractual and operational setup, the Storage Customer shall pay to astora the net amount of **€5.000** as a lump sum fee. This fee covers the whole term of this agreement and shall not be reimbursed by astora under all circumstances. The lump sum fee shall be due and payable upon receipt of the related invoice after conclusion of this contract in accordance with article 33, para. 1 of the **GT&C**.

## Article 4 Transfer of title ("Title Transfer") to Storage Capacities and Gas-in-Storage

1. The Storage Customer shall be entitled to transfer to the **Bank** and the **Bank** shall be entitled to transfer back to the **Storage Customer** title to all or part of the Storage Capacities available to the **Storage Customer** under the SSA[s] ("**Transferred Storage Capacities**") and the corresponding Gas-in-Storage ("**Transferred Gas-in-Storage**") in accordance with Article 20, para. 1 GT&C and Article 21, para. 1 GT&C respectively, and as further specified in relation to Storage Capacities in Schedule A ("**Transfer Notification**") of this Agreement. The Transferred Storage Capacities shall be transferred from the **Storage Customer** to the **Bank** for the duration set forth in the respective Transfer Notification (each a "**Term of the Transfer**") or until they are retransferred to the Storage Customer in accordance with Article 4 para. 1 a). Subject to the further terms and conditions set out in this Agreement, in particular in this Article 3, in general in order to effect a title transfer of Storage Capacities, the **Storage Customer** shall submit a Transfer Notification duly signed by both **Bank** and **Storage Customer** in

the form as set out in Schedule A (containing all information required by Schedule A) to astora by e-mail with a copy to the **Bank**. Upon the receipt of a duly signed and completed Transfer Notification astora shall confirm the receipt of the Transfer Notification and check the prerequisites for the Title Transfer without undue delay.

2. Pursuant to Article 20 para. 1 GT&C the rights with respect to the Transferred Storage Capacities may be exercised by the **Bank** during the respective Term of Transfer as further specified in Schedule A and in Article 4 of this Agreement; the **Storage Customer** pursuant to Article 20 para. 3 GT&C in case of a transfer shall remain liable to astora with regard to its obligations of the Storage Services Agreement in particular its obligations to pay the related Storage Services Fees, to provide for any security as required by astora, to pay for costs emerging from potential Exceeding of Storage Capacities according to Article 17 GT&C, to pay any fees for being non-compliant with Article 24 GT&C, and/or any other obligation resulting from the Storage Services Agreement(s), regardless of whether any violation is caused by itself or by **Bank**. Contrary to Article 20 GT&C the **Bank** shall not be entitled to transfer the Transferred Storage Capacities to any third party except to third parties that are already Storage Customers in the Storage.
3. The Storage Customer shall transfer in the Storage Portal from the Storage Account of the **Storage Customer** to the Storage Account of the **Bank** the Transferred Gas-in-Storage corresponding to the respective Transferred Storage Capacities. In case a transfer is made between two Storage Accounts, the co-ownership share (in German: "**Miteigentumsanteil**") in the Gas quantities injected into the Storage Location together with other **Storage Customers** shall pass from the transferring to the receiving storage customer.
4. To allow for the above-described transactions astora opens a Storage Account on behalf of the **Bank** in relation to the **Storage Location** and enables the **Bank** to make use of its Storage Account by means of the Storage Portal. The Storage Account is the precondition for transferring Storage Capacities and Gas-in-Storage between the **Storage Customer** and the **Bank**.
5. With each Transfer Notification **Bank** and **Storage Customer** inform astora in writing that they have agreed the transfer of Storage Capacities. This notification comprises in particular the date and the extent to which Storage Capacities are supposed to be transferred. The Transfer Notification shall be given by using template "Schedule A" and has to be signed by the **Storage Customer** and **Bank** and be received by astora at least two working days before the expected transfer through electronic means.
6. Contrary to article 20, para. 2 GT&C, it shall be permitted to partially transfer **Bundled Storage Services** upon explicit determination of the Parties in the Transfer Notification.

7. Gas-in-Storage may be transferred and retransferred between the Storage Customer's account and the **Bank's** account upon nomination in the Storage Portal without further support of astora. The commercial terms of these transfers between the Storage Customer and the **Bank** are not defined herein.
8. astora may refuse the requested transfers in case the quantities of Gas-in-Storage nominated for transfer and/ or related Storage Capacities are not available and/ or any Party does not comply with the terms and conditions of this Agreement and/ or (as applicable) the Storage Services Agreement. astora shall notify such withholding of approval or refusal to the **Parties** within one (1) working day of the receipt of the Transfer Notification; in case astora fails to reply the respective transfers shall be regarded as valid.

#### **Article 5     Dispose of the Transferred Gas-in-Storage**

1. Once the Transferred Storage Capacities and the Transferred Gas-in-Storage have been duly transferred pursuant to Article 3 the **Bank** has three ways to dispose the Transferred Gas-in-Storage and the related Transferred Storage Capacities.
  - a) The **Bank** may nominate a retransfer to the **Storage Customer** of the Transferred Gas-in-Storage via the Storage Portal as set out in Article 3.7 above and a related retransfer of Transferred Storage Capacities by sending a Transfer Notification substantially in the form of the template in schedule A.
  - b) The **Bank** may nominate to transfer the Transferred Gas-in-Storage to a third party being a **Storage Customer** at **Storage Location** Haidach via the Storage Portal.
  - c) The **Bank** may nominate to withdraw the Gas-in-Storage via the **Storage Portal** provided that the **Bank** is fully registered as shipper with a balancing shipper and may further dispose of the Gas-in-Storage outside the **Storage Location** as desired. astora accepts portal nominations and, only in case of shortfall of the aforementioned, a nomination via email. Technical and operational conditions defined in the **Storage Specification** and in the **Operating Agreement**, apply. Upon withdrawal of the Gas-in-Storage transferred to the **Bank** outside the **Storage Location**, astora transfers the sole ownership (in German: "**Alleineigentum**") in such gas quantities to the **Bank**.
2. The **Storage Customer** shall pay a fee according to Article 21, para. 5 GT&C for each transfer of Gas-in-Storage quantities between the Storage Accounts of the **Parties**.

#### **Article 6     Term and Termination**

1. This Agreement shall enter into force upon signature of the **Parties** and shall expire on dd.mm.yyyy. By the end of the term of this Agreement to comply

with the terms of the transfer indicated in the Transfer Notification(s) sent by the Storage Customer, the **Bank** shall have reduced the Transferred Gas-In-Storage present in its Storage Account to “zero” (0) by the means described under Article 4.

2. This Agreement shall be terminated, with written consent of all Parties, or upon written notice by either Party in case there is neither Storage Capacities nor Gas-in-Storage registered in **Bank**' s Storage Account.
3. Storage Capacities and Gas-in-Storage transferred to the **Bank** resulting from the SSA(s) with the **Storage Customer** that are terminated by **astora** in application of Article 39 para 5., 44 paras. 5 and 6 GT&C shall remain at the disposal of the **Bank** even after such termination; in such case the **Bank** shall reduce its Gas-in-Storage on its Storage Account to zero (0) without undue delay. Article 314 of the Bürgerliches Gesetzbuch (German Civil Code) and the right to claim damages shall remain unaffected by the above.

In case of premature termination of the SSAs according to Article 39, para. 5 GT&C, **astora** shall be put as soon as possible into a position by the **Bank** to remarket the **Storage Customer**'s Storage Capacities including all Transferred Storage Capacities to prevent itself from economic loss. To compensate **astora** from delaying its opportunity of remarketing, the **Bank** is to pay the **Storage Customer**'s monthly Storage Fee from the following invoice period ( $t_1$ ) on to the extent Working Gas Volume has been transferred to its account until the Storage Capacity is retransferred to the Storage Customer's account (made available for remarketing) ( $t_n$ ). The total Storage Fee to be paid by the **Bank** is accordingly calculated as

$$= \frac{\text{Working Gas Volume in control of the Bank at time } t_1}{\text{Total Working Gas Volume contracted } t_1} * \sum_{t_1}^{t_n} \text{Storage Fee}$$

4. In case the **Storage Customer** fails to fulfill its obligations with respect to the Transferred Storage Capacities and the Transferred Gas-in-Storage resulting from Article 20 para. 3 GT&C and the Storage Services Agreement(s) in particular its obligations to pay the related **Storage Services Fees**, to provide for any security as required by **astora**, to pay for costs emerging from potential Exceeding of Storage Capacities according to Article 17 GT&C, to pay any fees for being non-compliant with Article 24 GT&C, and/or any other obligation resulting from the Storage Services Agreement(s), the **Bank** shall pay the outstanding claims to **astora** upon separate invoice to be issued by **astora** if the **Storage Customer** fails to pay its invoices following a reminder ( in German “**Mahnung**”) of **astora**.

This obligation shall only apply until the valid termination of this Agreement. The obligation of the **Bank** to pay the Storage Fee of the respective month commenced shall remain unaffected.



## Article 7 Lien

1. Any lien in view of the Gas stored by the **Storage Customer** securing **astora's** claims against such **Storage Customer** shall continue against all Gas injected by the **Storage Customer**. However, **astora** shall not acquire the Gas-in-Storage quantities transferred to the **Bank** and shall not enforce its rights to withhold such Gas quantities and market such quantities or enforce any other withholding or security right (in German: "**Zurückbehaltungs- oder Sicherungsrecht**") regarding the Gas-in-Storage transferred to the **Bank** provided that the **Bank** performs the **Storage Customer's** Obligations under the SSA(s) as further described in Article 5 para.4, including without limitation the payment of any and all storage fees due and payable for the Transferred Storage Capacities.
2. **astora** shall inform the **Bank** without undue delay of any failure by the Storage Customer to fulfill its obligations in whole or in part under the SSA(s) with respect to the Transferred Storage Capacities, if the **Storage Customer** does not remedy such failure within a reasonable time period following a reminder (in German "**Mahnung**") of **astora**.

## Article 8 Jurisdiction and Applicable Law

1. The Parties shall use reasonable endeavors to settle any disputes arising from or in connection with this Agreement. If, despite these endeavors, a settlement is not possible (settlement is not possible if one of the Parties declares settlement endeavors failed) the dispute shall be decided in accordance with the Schiedsgerichtsordnung der Deutschen Institution für Schiedsgerichtsbarkeit e.V. (Arbitration Rules of the German Institution of Arbitration) without recourse to the ordinary proceedings.
2. The location of the arbitration proceedings shall be Kassel, Germany. The arbitral tribunal shall consist of three (3) arbitrators one of which shall chair the proceedings. The Parties explicitly agree to accept the arbitral award including all obligations contained therein. All disputes arising out of or in connection with this Agreement shall exclusively and finally be settled by an arbitral tribunal.
3. This Agreement shall be subject to and construed in accordance with German Law. The United Nations Convention on Contracts and the International Sale of Goods (CISG) of April 11, 1980 shall not be applicable hereunder.

Kassel, \_\_\_\_\_(date)

Place, \_\_\_\_\_(date)

**astora GmbH**

**Storage Customer**

\_\_\_\_\_

\_\_\_\_\_





Place, \_\_\_\_\_ (date)

**Financing Party/Bank**

---

**SCHEDULE A**

**Storage Capacities Transfer Notification**

Commercial terms between ... and the Storage Customer are in separate documentation. The notices to astora will have to include the following, in the format prescribed by astora:

**Transfer/ Retransfer from Storage Customer to ...**

Storage Capacity

Working Gas Volume	[kWh]	_____
Injection Rate	[kWh/h]	_____
Withdrawal Rate	[kWh/h]	_____

Term of Transfer

From	_____
To	_____

XXX, Date

...

\_\_\_\_\_

XXX, Date

...

\_\_\_\_\_