



**Agreement No. [MISSING DATA TO BE INSERTED]
on provision of Inverse Storage with Asset Loan**
(hereinafter referred to as the “**Agreement**”)

is concluded between the following parties

1) NAFTA a.s.

Votrubova 1, 821 09 Bratislava, the Slovak Republic, incorporated in the Commercial Register maintained by the City Court Bratislava III, Section: Sa, File No.: 4837/B

Represented by: [MISSING DATA TO BE INSERTED]
[MISSING DATA TO BE INSERTED]

Company Reg. No.: 36 286 192
VAT Reg. No.: SK2022146599
Tax Reg. No.: 2022146599

Slovak Reg. No.

for excise tax

on natural gas (as tax payer): SK52741300160

Bank: Komerční banka a.s., pobočka zahraničnej banky

SWIFT/BIC/: KOMBSKBA

IBAN: SK84 8100 0001 0701 1890 0207

(hereinafter referred to as “**NAFTA**” or the “**SSO**”)

and

2) [MISSING DATA TO BE INSERTED]

[MISSING DATA TO BE INSERTED], incorporated in the Commercial Register [MISSING DATA TO BE INSERTED]

Represented by: [MISSING DATA TO BE INSERTED]
[MISSING DATA TO BE INSERTED]

Company Reg. No.: [MISSING DATA TO BE INSERTED]
VAT Reg. No.: [MISSING DATA TO BE INSERTED]
Tax Reg. No.: [MISSING DATA TO BE INSERTED]

Slovak Reg. No.

for excise tax

on natural gas (as tax payer): [MISSING DATA TO BE INSERTED]

Bank: [MISSING DATA TO BE INSERTED]

SWIFT/BIC/: [MISSING DATA TO BE INSERTED]

IBAN: [MISSING DATA TO BE INSERTED]

(hereinafter referred to as “[**MISSING DATA TO BE INSERTED**]” or the “**Customer**”)

Hereinafter the SSO and the Customer may be referred to individually as the “**Party**” or together as the “**Parties**”.



Preamble

- a) NAFTA as a holder of the license for the undertaking in natural gas storage business pursuant to the Act No. 251/2012 Coll. on Energy as amended (hereinafter referred to as the "**Energy Act**"), operates the Storage Facility. NAFTA holds amounts of cushion gas within the Storage Facility and for the purpose of enhancing effectiveness thereof, NAFTA holds that higher effectiveness may be achieved by allocating a Storage Capacity together with lending the cushion gas to the Customer.
- b) As a part of this Agreement, NAFTA at first reserves for the Customer and then upon the Customer's nominations shall lend to the Customer the agreed amount of natural gas under the terms stipulated below and the Customer undertakes to return the borrowed gas within the agreed period of time.
- c) Both Parties acknowledge the complexity of the VAT limitations associated with this Agreement. Therefore, both Parties agree that specific guidelines as well as provisions stipulating the VAT regime applicable to this Agreement are included in Annex No. 1 of this Agreement.
- d) Both Parties understand that the service provided under this Agreement is an Innovative Service (Inverse Storage with Asset Loan).

Article I. Subject of the Agreement

- 1.1 Pursuant to this Agreement, the valid Rules of Operation setting out commercial terms and conditions for access to and use of the gas storage facility of NAFTA a.s. (hereinafter referred to as the "**Rules of Operation**") and the valid Technical Conditions of access and connection to the storage facility of NAFTA a.s. (hereinafter referred to as the "**Technical Conditions**"), the SSO undertakes to provide the Customer with a combined service – Inverse Storage with Asset Loan (hereinafter referred to as the "**Inverse Storage Loan**") consisting of:
 - a) the Storage Capacity as specified in and to the extent as stipulated in Article I. Section 1.2 of this Agreement; and
 - b) right of the Customer to borrow natural gas from the SSO up to agreed amount of natural gas and the obligation of the Customer to return the borrowed amount of natural gas, in accordance with Article II. of this Agreement (hereinafter referred to as the "**Asset Loan**").

The Customer undertakes to pay the Price for the Inverse Storage Loan in accordance with this Agreement.



1.2 By this Agreement the SSO allows the Customer the access to the Storage Facility and allocates to the Customer the Flexible Storage Capacity, which shall be provided as Firm Storage Capacity to the following extent:

FLEXIBLE STORAGE CAPACITY	
Working Volume (MWh)	[MISSING DATA TO BE INSERTED]
Maximum Withdrawal Rate (MWh/Gas Day)	[MISSING DATA TO BE INSERTED]
Maximum Injection Rate (MWh/Gas Day)	[MISSING DATA TO BE INSERTED]

The Withdrawal Rate is determined by the following Withdrawal Rate Curve:

- The Withdrawal Rate shall be provided at the level of 100 % of the Maximum Withdrawal Rate when the Available Gas Quantity as defined below in this Agreement at the beginning of a Gas Day is between 100 % - 50 % (including) of the allocated Reserved Gas Quantity as defined below in this Agreement.
- If the Available Gas Quantity as defined below in this Agreement at the beginning of a Gas Day is between 50 % - 0 % of the allocated Reserved Gas Quantity as defined below in this Agreement, the Withdrawal Rate shall decline linearly from the level of 100 % of the Maximum Withdrawal Rate to the level of [1.90 MW * Working Volume of allocated SBUs] MWh/Gas Day.

The Injection Rate is determined by the following Injection Rate Curve:

- The Injection Rate shall be provided at the level of 100 % of the Maximum Injection Rate when the Available Gas Quantity as defined below in this Agreement at the beginning of a Gas Day is between 0 % - 50 % (including) of the allocated Reserved Gas Quantity as defined below in this Agreement.
- If the Available Gas Quantity as defined below in this Agreement at the beginning of a Gas Day is between 50 % - 100 % of the allocated Reserved Gas Quantity as defined below in this Agreement, the Injection Rate shall decline linearly from the level of 100 % of the Maximum Injection Rate to the level of [1.90 MW * Working Volume of allocated SBUs] MWh/Gas Day.

1.3 The Inverse Storage Loan shall be provided for the duration of the following Storage Period:

Beginning of the Storage Period	the beginning of Gas Day [MISSING DATA TO BE INSERTED]
End of the Storage Period	the end of Gas Day [MISSING DATA TO BE INSERTED]



Article II.

Specific Provisions in Relation to the Asset Loan as Part of the Inverse Storage Loan

- 2.1 At the Beginning of the Storage Period, the SSO shall make available on a separate account of the Customer natural gas in the amount (MWh) equal to allocated Working Volume as agreed in Article I. Section 1.2 of this Agreement (hereinafter referred to as "**Reserved Gas Quantity**"). For the avoidance of doubt, Reserved Gas Quantity is a volume measured at the Beginning of the Storage Period (in MWh) before any withdrawals or injections are made by the Customer. The Customer has not injected, and does not own, this Reserved Gas Quantity. Further, natural gas quantity (MWh) available to the Customer during the Storage Period represents the difference between Reserved Gas Quantity and borrowed natural gas quantity and is shown on separate account of the Customer associated with this Agreement (hereinafter referred to as "**Available Gas Quantity**"). The SSO makes accessible this Available Gas Quantity to the Customer by way of asset loan pursuant to section 657 of Act No. 40/1964 Coll. Civil Code as amended.
- 2.2 The Parties agree that title to any natural gas withdrawn by, or on behalf of, the Customer from the Storage Facility shall be transferred to the Customer after the withdrawal at the Delivery Point from the Storage Facility. Title to any natural gas injected by, or on behalf of, the Customer into the Storage Facility shall be transferred to the SSO at the Delivery Point before the injection to the Storage Facility. Accordingly, the Customer will not have any ownership rights to the natural gas stored in the Storage Facility before its withdrawal according to this Article. After the withdrawal at the Delivery Point, the Customer will have ownership rights to the withdrawn natural gas. The Customer warrants that the natural gas injected by, or on behalf of, the Customer into the Storage Facility will be free from any liens, charges, taxes, claims or encumbrances.
- 2.3 The Customer shall be obliged to ensure that at the End of the Storage Period, it has returned the quantity of natural gas that has been withdrawn in accordance with this Agreement from the Storage Facility to the SSO. Thus, the Available Gas Quantity shown in the Customer's account associated with this Agreement at the End of the Storage Period shall be the same as the Available Gas Quantity made available to the Customer at the Beginning of the Storage Period (i.e. Reserved Gas Quantity) in accordance with Article II. Section 2.1 of this Agreement.
- 2.4 The Parties shall sign a statement in order to evaluate and confirm the amounts of natural gas which have been lent to the Customer and returned back by the Customer during the respective Gas Month by the fifth (5th) Business Day of the month following the end of the respective Gas Month. Such statement shall represent only an evidence of the withdrawals and injections of the natural gas during a specific Gas Month within the boundaries and limits stipulated in this Agreement. This statement does not determine or refer to the occurrence of tax point (or of several tax points) for value added tax ("**VAT**") purposes, nor is it considered a VAT invoice.



- 2.5 If the Customer fails to comply with its obligation to return the natural gas to the SSO pursuant to Article II. Section 2.3 of this Agreement, the SSO shall be entitled to charge to the Customer the reasonable and verifiable costs required for procuring the shortfall quantity (hereinafter referred to as the “**Procurement Costs**”), plus a contractual penalty. Any other statutory rights of the SSO (e.g. claim for damages) remain unaffected. The Procurement Costs shall include, in particular, the purchase costs for procurement of the shortfall quantity realized in a commercially reasonable manner, transportation and any other costs required for the injection of the shortfall quantity into the Storage Facility and non-recoverable taxes and duties payable/paid by the SSO in connection to procuring the shortfall quantity. The contractual penalty shall be five (5) percent of the Procurement Costs. The SSO shall calculate the amount to be paid by the Customer in such case. The SSO has no obligation to provide evidence for the actual Procurement Costs. The Customer shall pay to the SSO the Procurement Costs and contractual penalty within fifteen (15) Business Days from the delivery of SSO’s written notice to the Customer.

Article III. Delivery Point(s)

- 3.1 The Customer is entitled pursuant to the Rules of Operation, Technical Conditions and this Agreement to use for withdrawal of natural gas from the Storage Facility the Delivery Point [MISSING DATA TO BE INSERTED] and for injection of natural gas into the Storage Facility the Delivery Point [MISSING DATA TO BE INSERTED].
- 3.2 In accordance with point 4.4 of the Rules of Operation the special fees are applied/invoiced by the SSO to the Customer and the Customer in such case is obliged to pay them to the SSO. In relation to the respective special fees, the method of invoicing and the deadline for issuing and delivering an invoice shall be as specified in point 11.10 c) of the Rules of Operation.
- 3.3 Use of alternative Delivery Point
Notwithstanding the above, the SSO has the right to request the Customer to book and use the alternative Delivery Point Baumgarten for injection and/or withdrawal of natural gas into/from the Storage Facility and the Customer is obliged to use such alternative Delivery Point, as requested by the SSO.

In the event that the SSO requests the Customer to book and use the alternative Delivery Point Baumgarten, then point 4.1.3 of the Rules of Operation and the following provisions shall apply:

- In case that the SSO requests the Customer to book and use the alternative Delivery Point Baumgarten for injection of natural gas into the Storage facility, the SSO bears Baumgarten exit fees charged by the respective Austrian transmission system operator.



- In case that the SSO requests the Customer to book and use the alternative Delivery Point Baumgarten for withdrawal of natural gas from the Storage facility, the SSO bears the following fees:
 1. Baumgarten entry fees charged by the respective Austrian transmission system operator; and/or
 2. the commodity rate charged by the respective Austrian transmission system operator for system utilization for natural gas withdrawn from the Storage Facility to the Delivery Point Baumgarten in accordance with the Austrian legislation; and/or
 3. the fee for cross-border usage of Storage Facility pursuant to the valid E-Control Regulation Commission Ordinance setting the Natural Gas System Charges (Gas-Systemnutzungsentgelte-Verordnung 2013 in the valid version) as may be amended from time to time.
- If the fees mentioned above are imposed on the Customer by the respective Austrian transmission system operator, the fees shall be fully reimbursed to the Customer by the SSO against the invoice(s) issued by the Customer and delivered to the SSO. The Customer shall issue the respective invoices only based on the protocol on fees imposed on the Customer by the respective Austrian transmission system operator for the respective Gas Month, which shall be signed by the Customer and the SSO. In the protocol, the respective fees shall be listed for particular Gas Days and natural gas flows. In relation to the respective fees, the method of invoicing and the deadline for issuing and delivering an invoice shall be as specified in point 11.10 c) of the Rules of Operation.

Article IV. Price

- 4.1 The SSO and the Customer agree on the following price for provision of the Inverse Storage Loan for the entire Storage Period:

price (EUR/MWh)	[MISSING DATA TO BE INSERTED]
price (EUR)	[MISSING DATA TO BE INSERTED]

For the avoidance of doubt, the price (EUR) for the entire Storage Period shall be calculated by multiplying the price (EUR/MWh) stated in this Section above and Working Volume (MWh) stated in Article I. Section 1.2 of this Agreement (“**Price**”).

- 4.2 For VAT purposes, provision of the Inverse Storage Loan represents recurring supply of services subject to VAT with payment agreed for the services to occur on a monthly basis.
- 4.3 The Price mentioned in Article IV. Section 4.1 of this Agreement plus VAT if applicable constitutes for VAT purposes a consideration payable for provision of the services of Inverse Storage Loan. The place of supply of these services shall be determined in



accordance with Article 15 (1) of the Act No. 222/2004 Coll. on Value Added Tax as amended (hereinafter referred to as the “**Slovak VAT Act**”) and Article 44 of the Council Directive 2006/112/EC on the Common System of Value Added Tax (hereinafter referred to as the “**EU VAT Directive**”).

If Slovakia is determined as a place of supply of these services, consideration payable will constitute the Price stipulated in Article IV. Section 4.1 of this Agreement plus Slovak VAT applied at appropriate VAT rate.

- 4.4 In relation to the Price stipulated in Article IV. Section 4.1 of this Agreement, the method of invoicing and the deadline for issuing and delivering an invoice shall be as specified in point 11.10 a) of the Rules of Operation.
- 4.5 Specific treatment of asset loans for the VAT purposes applies in Slovakia, where due to particularities of VAT legislation, the asset loans also follow the VAT rules applicable to a VAT regime used for supplies of goods, which occurs besides provision of services. The Parties therefore agree that any other VAT obligations (including invoicing) arising from such specific VAT treatment, will be governed by stipulations of the *Annex No. 1 – Specific VAT treatment in connection to the Inverse Storage Loan*, attached to this Agreement. Respective Annex No. 1 forms an integral and inseparable part of this Agreement. For the avoidance of doubt, notwithstanding the arrangements of the Annex No. 1 of this Agreement, the Parties explicitly agree that their mutual contractual relationship is the Inverse Storage Loan.

Article V. Other Invoicing and Payments Terms

- 5.1 The invoices shall, apart from other particulars, contain all particulars that are required for the invoice in accordance with provisions of the Slovak VAT Act or EU VAT Directive.
- 5.2 Following point 11.17 of the Rules of Operation, the SSO and the Customer agree that the following e-mail addresses shall be used for the purpose of delivering invoices:
Customer’s e-mail address for receiving invoices: [MISSING DATA TO BE INSERTED]
Customer’s e-mail address for sending invoices: [MISSING DATA TO BE INSERTED]
SSO’s e-mail address for receiving invoices: efaktery@nafta.sk
SSO’s e-mail address for sending invoices: einvoice@nafta.sk
- 5.3 Unless this Agreement stipulates otherwise, other invoicing and payment terms with respect to this Agreement shall be applied pursuant to Article 11 of the Rules of Operation. For the avoidance of doubt, unless this Agreement stipulates otherwise, other invoicing and payment terms of Article 11 of the Rules of Operation shall be also applied to the invoices issued by the Customer.



Article VI. Securities

6.1 The Customer shall be obliged to deliver to the SSO the original of the Bank Guarantee/Parent Company Guarantee issued by [MISSING DATA TO BE INSERTED] and duly signed by respective representatives of the respective Bank/Parent Company in the form and with the content acceptable to the SSO in favor of the SSO in an amount of [MISSING DATA TO BE INSERTED] EUR (to wit: [MISSING DATA TO BE INSERTED] euro) (in this Agreement being the “**Bank Guarantee/Parent Company Guarantee**” or “**Performance Assurance**”) to secure all obligations of the Customer under this Agreement at the latest [MISSING DATA TO BE INSERTED]

Commented [BP1]: No later than two weeks form the day of the Tender in which the Customer was allocated the storage capacity

If the Customer does not deliver Performance Assurance as described above, the SSO shall not be obliged to provide the Customer with the Inverse Storage Loan according to the Agreement. Both Parties agree that this shall constitute a material breach of the Agreement caused by the Customer. In this case the SSO has a right to ask the Customer to pay to the SSO the contractual penalty in the amount of the Price stipulated in Article IV. Section 4.1 of this Agreement. The Customer shall pay to the SSO respective contractual penalty within fifteen (15) Business Days from the delivery of SSO’s written notice to the Customer. Any other statutory rights of the SSO (e.g. claim for damages) remain unaffected.

6.2 The Bank Guarantee/Parent Company Guarantee shall explicitly state that it is valid and effective from [MISSING DATA TO BE INSERTED] until [MISSING DATA TO BE INSERTED]. The Customer shall be obliged to maintain the Bank Guarantee/Parent Company Guarantee valid during the entire term as specified in the previous sentence.

6.3 Exercising the Bank Guarantee/Parent Company Guarantee means a demand of the SSO for payment from the Bank/Parent Company of an amount specified by the SSO to cover the loss, damage, contractual penalty, Procurement Costs or other consequence of events specified in point 13.2 of the Rules of Operation suffered by the SSO. For the avoidance of doubt, the damage suffered by the SSO shall be at least, but not limited to, the amount equal to the Procurement Costs. When submitted a demand, request or statement by the SSO, the Bank/Parent Company shall unconditionally forward the payment to the SSO without any right to question, condition, or investigate the grounds upon which the SSO claims the payment from the Bank Guarantee/Parent Company Guarantee.

6.4 Unless this Agreement stipulates otherwise, also other terms regarding security stipulated in the Rules of Operation apply.



Article VII.

Agreement's Relation to the Rules of Operation and Technical Conditions

- 7.1 Unless expressly provided otherwise in this Agreement, all definitions and capitalized terms used herein shall have the same meaning as in the Rules of Operation.
- 7.2 By signing this Agreement, the Customer accepts the Rules of Operation and the Technical Conditions. All rights and obligations that are not expressly regulated by this Agreement are, in addition, governed by the valid and effective Rules of Operation and by the valid and effective Technical Conditions or by other possible operational agreements, with the exception of Articles regarding the Storage Account which shall not apply to this Agreement.
- 7.3 The Parties are obliged to interpret this Agreement in accordance with the Rules of Operation and Technical Conditions.

Article VIII.

Temporary and Closing Provisions

- 8.1 This Agreement shall be valid and effective from the date of its signature by both Parties.
- 8.2 The provisions of articles of Act No. 513/1991 Coll. Commercial Code, as amended, shall apply to this Agreement unless stated otherwise herein or if the relevant provisions are not applicable to this Agreement due to the specifics of gas storage activities. The legal relations arising from this Agreement shall be governed by, interpreted, and executed in accordance with the laws of Slovak Republic. The application of rules and regulations governing conflict of laws, referring to the applicability of laws other than Slovak law, shall be ruled out.
- 8.3 Any provision of this Agreement shall be interpreted to be valid and effective pursuant to the applicable legal regulations. However, if any provision is found to be unenforceable, invalid or ineffective under these regulations, the remaining provisions of this Agreement shall remain unaffected. In such instances, the SSO and the Customer agree to replace the unenforceable, invalid, or ineffective provision with a new provision. This new provision shall, to the greatest extent possible, reflect the original intention and purpose of the replaced provision, in accordance with the current rules.
- 8.4 The Customer is obliged to inject into the Storage Facility only natural gas which shall have the customs status of "Union goods" and hereby confirms that it shall comply with this requirement.



8.5 The Customer declares that it is not registered as an excise tax payer for natural gas pursuant to Article 35 of Act No. 609/2007 Coll. on excise tax on electricity, coal and natural gas and the amendment to Act No. 98/2004 Coll. on excise tax on mineral oil, as amended (hereinafter referred to as the “**Excise Tax Act**”). In case that the Customer becomes excise tax payer for natural gas registered in Slovakia according to the Excise Tax Act before or during the Storage Period, the Customer shall be obliged to notify the SSO thereof and deliver the copy of confirmation (certificate) of respective registration to the SSO immediately on the day of issuance of such confirmation (certificate) by the Slovak Customs Authorities. The SSO declares that it is registered in Slovakia as an excise taxpayer for natural gas pursuant to Article 35 of the Excise Tax Act. The copy of confirmation (certificate) on such registration is attached to this Agreement as Annex No. 3.

The Parties declare that they are registered as an excise tax payers for natural gas pursuant to Article 35 of Act No. 609/2007 Coll. on excise tax on electricity, coal and natural gas and the amendment to Act No. 98/2004 Coll. on excise tax on mineral oil, as amended (hereinafter referred to as the “**Excise Tax Act**”). The copies of confirmations (certificates) on such registrations are attached to this Agreement as Annex No. 3 and Annex No. 4. Should there be any change to the Party’s Slovak registration on excise tax on natural gas, including invalidation, cancellation or change, the respective Party is obliged to notify the other Party immediately, and no later than two (2) calendar days after any such change.

8.6 The Parties hereby declare that they are taxable persons acting in capacity of a taxable person when fulfilling their obligations stipulated by this Agreement.

8.7 The Customer declares that it is registered for VAT purposes as a VAT payer according to the legislation of [MISSING DATA TO BE INSERTED] and for the purposes of this Agreement and for VAT purposes the Customer acts (i.e. the Customer will receive or perform supplies under this Agreement) as a [MISSING DATA TO BE INSERTED] VAT payer with seat or fixed establishment in [MISSING DATA TO BE INSERTED] upon [MISSING DATA TO BE INSERTED] VAT number stated on the first page of this Agreement. Should there be any change to the Customer’s declaration above and/or [MISSING DATA TO BE INSERTED] VAT registration, including invalidation, cancellation, or change, the Customer is obliged to notify the SSO immediately, and no later than two (2) calendar days after any such change.

The Customer declares that it does not have a seat, a place of business and a fixed establishment for VAT purposes in Slovakia. If the seat, place of business and/or fixed establishment of the Customer for VAT purposes is formed in Slovakia, the Customer shall be obliged to notify the SSO thereof immediately, and no later than two (2) calendar days after the formation of the seat, place of business and/or fixed establishment.

8.8 The Customer declares that it acts for VAT purposes in capacity of a taxable dealer in accordance with Article 38 para. 2 of EU VAT Directive.

Commented [ZP2]: Alternative 1:
Alternative 1 or Alternative 2 will be chosen based on tax registration status

Commented [ZP3]: Alternative 2:
Alternative 1 or Alternative 2 will be chosen based on tax registration status

Commented [ZP4]: Will be deleted if not applicable



- 8.9 The Customer declares that the natural gas borrowed from the SSO shall not be used for Customer's own consumption, but for the trading purposes.
- 8.10 The Customer declares that the natural gas borrowed from the SSO shall not be depreciated for tax purposes on the side of the Customer over the Storage Period.
- 8.11 The Customer shall bear the loss, including the obligation to bear the costs related to the tax administrator potentially assessing additional tax, including sanctions, which the SSO has incurred due to the Customer having provided incorrect or incomplete information or where the Customer has failed to immediately notify the SSO of any change concerning the Customer or its declarations or obligations contained in this Agreement or carried out on the basis of this Agreement.
- 8.12 Unless stipulated otherwise in this Agreement and/or the Rules of Operation, any changes or additions to this Agreement must be made only through written amendments, which must be signed by the persons authorized to act on behalf of the Parties.
- 8.13 To change the identification data stated on the first page of this Agreement (except for the bank account details) or the contact persons shown in Annex No. 2 to this Agreement, a unilateral written notice delivered to the other Party shall be sufficient.
- 8.14 For changes to the e-mail addresses for receiving and/or sending invoices for the purposes of this Agreement, point 11.18 of the Rules of Operation shall be applied. For changes to the bank account details for the purposes of this Agreement, point 11.15 of the Rules of Operation shall be applied.

If a written notice according to this Section of this Agreement is sent via e-mail, it must originate from any e-mail address of one Party specified in Annex No. 2 to this Agreement and be sent to the e-mail address(es) of the other Party's contact person(s) for invoicing specified in Annex No. 2 to this Agreement. Additionally, at least one of the other Party's contact persons for commercial issues specified in Annex No. 2 to this Agreement must be copied on the e-mail. In addition, the respective written notice regarding the change of bank account details shall be signed by electronic signature (using DocuSign system or a similar electronic signature system).

- 8.15 The Parties hereby agree that they will take all necessary steps in order to fulfil all obligations arising from this Agreement in relation to the Regulation No. 1227/2011 of the European Parliament and of the Council on the Wholesale Energy Market Integrity and Transparency and that they will cooperate in order to fulfil any obligations that may arise from this legislation as may be amended from time to time as well as any other legislation, guidance and rules related to it.
- 8.16 The Parties hereby declare that they have read this Agreement, they understand its provisions which represent their true intentions and they have not concluded it in



distress nor under any other disadvantageous conditions and as a proof of its approval they are signing it willingly.

8.17 This Agreement is executed in two original copies in English language, with each Party receiving one original. / The Parties agree to sign this Agreement by DocuSign eSignature, which shall be considered as conclusive evidence of their intention to be bound by this Agreement as a manuscript signature would be.

8.18 The following Annexes are integral parts of this Agreement:

- Annex No. 1 - Specific VAT treatment in connection to the Inverse Storage Loan
- Annex No. 2 - Contact Details of Parties
- Annex No. 3 - Certificate on Slovak registration of the SSO for the payer of excise tax on natural gas
- Annex No. 4 - Certificate on Slovak registration of the Customer for the payer of excise tax on natural gas

On behalf of NAFTA a.s.:

On behalf of the Customer:

Bratislava, on

[MISSING DATA TO BE INSERTED], on.....

.....

.....

[MISSING DATA TO BE INSERTED]

[MISSING DATA TO BE INSERTED]

.....

.....

[MISSING DATA TO BE INSERTED]

[MISSING DATA TO BE INSERTED]



Annex No. 1 – Specific VAT treatment in connection to the Inverse Storage Loan

(hereinafter referred to as the “Annex 1”)

Preamble

Specific treatment of asset loans for the VAT purposes applies in Slovakia, where due to particularities of VAT legislation, asset loan arrangements follow in certain aspects also the VAT rules applicable to a VAT regime used for supply of goods. As supply of goods regime occurs alongside the provision of services, the Parties agree that VAT obligations (such as invoicing, VAT point determination, and similar) arising from this specific VAT treatment for goods supplies, are stipulated by this Annex 1.

VAT treatment in connection with the Asset Loan

1. The Parties acknowledge that for the purposes of the Slovak VAT legislation, two separate reciprocal transfers of the natural gas, which shall represent taxable supply of goods for consideration also occur alongside the provision of taxable supply of services, as stipulated in Article IV. Section 4.2 of the Agreement.

The first being the supply of goods by the SSO to the Customer represented by the act of allocating the Reserved Gas Quantity by the SSO to the Customer at the Beginning of the Storage Period. The second being the reversed supply of goods by the Customer to the SSO, which is represented by the expiry of accessibility of the Reserved Gas Quantity for the Customer at the End of the Storage Period.

The natural gas in the volume of Reserved Gas Quantity is in this Annex 1 also referred to as the “goods” for VAT purposes.

2. Consideration agreed between the Parties for the supplies of goods identified above is stipulated as follows:
 - 2.1 Consideration net of VAT – tax base (EUR) for the supply of goods by the SSO to the Customer occurring upon allocating of the Reserved Gas Quantity at the Beginning of the Storage Period shall be calculated by multiplying the Unit Price (EUR/MWh) mentioned in this Section below and the Reserved Gas Quantity (MWh).

Unit Price (EUR/MWh)	5.00
Reserved Gas Quantity (MWh)	[MISSING DATA TO BE INSERTED]
Consideration net of VAT – tax base (EUR)	[MISSING DATA TO BE INSERTED]

The consideration payable by the Customer for the respective supply of goods



by the SSO to the Customer shall represent the Consideration net of VAT – tax base (EUR) stipulated in this Section above increased by the Slovak VAT at the appropriate VAT rate (to the extent that the VAT legislation requires so).

- 2.2 Consideration net of VAT – tax base (EUR) for the reversed supply of goods by the Customer to the SSO occurring upon expiry of accessibility of the Reserved Gas Quantity at the End of the Storage Period shall be equal to the amount of the Consideration net of VAT – tax base (EUR) determined in accordance with Section 2.1 of this Annex 1. Unit Price (EUR/MWh) in case of respective reversed supply of goods by the Customer to the SSO is equal to the Unit Price (EUR/MWh) in case of supply of goods by the SSO to the Customer as stipulated in Section 2.1 of this Annex 1.

For the avoidance of doubt, Consideration net of VAT – tax base (EUR) for the reversed supply of goods by the Customer to the SSO shall be calculated by multiplying the Unit Price (EUR/MWh) mentioned in this Section above and the Reserved Gas Quantity (MWh).

The consideration payable by the SSO for the respective reversed supply of goods by the Customer to the SSO shall represent Consideration net of VAT – tax base (EUR) stipulated in this Section increased by the Slovak VAT at the appropriate VAT rate (to the extent that the VAT legislation requires so).

3. From the legal point of view the title to the natural gas is transferred upon individual withdrawals and injections of natural gas during the Storage Period (Article II. Section 2.2 of the Agreement). However, for purposes of determining the VAT treatment of supply of goods, the transfer of economic ownership (right to dispose of goods as owner) shall be decisive.
4. For the two distinct transfers of economic ownership that are identified for VAT purposes under this Annex 1, the tax points arise as follows:
- 4.1 for the transfer from the SSO to the Customer the tax point shall occur upon the date of the Beginning of the Storage Period for the entire volume of the Reserved Gas Quantity;
- 4.2 for the transfer from the Customer back to the SSO the tax point shall occur upon the date of the End of the Storage Period for the entire volume of the Reserved Gas Quantity.

The Beginning of the Storage Period represents decisive event upon which the Customer acquires accessibility to the Reserved Gas Quantity and the End of the Storage Period represents decisive event upon which the Customer ceases to have accessibility to the Reserved Gas Quantity. Therefore, respective dates mentioned above represent tax point dates (and dates of supplies of goods) for VAT purposes.



5. The SSO shall issue invoice for supply of goods to the Customer and deliver it to the Customer within fourteen (14) calendar days from the tax point date.

The Customer shall issue invoice for reversed supply of goods to the SSO and deliver it to the SSO within fourteen (14) calendar days from the tax point date.

6. The invoices shall, apart from other particulars, contain all particulars that are required for the VAT invoice in accordance with provisions of the Slovak VAT Act or EU VAT Directive.

7. The Consideration net of VAT – tax base (EUR) stipulated in Section 2.1 of this Annex 1 shall be due to be paid by the Customer to the SSO within fourteen (14) calendar days following the End of the Storage Period.

The related VAT (if charged by the SSO) shall be due to be paid by the Customer to the SSO within fourteen (14) calendar days following the date of delivery of the invoice issued by the SSO. Respective payment shall be made by bank transfer.

8. The Consideration net of VAT – tax base (EUR) stipulated in Section 2.2 of this Annex 1 shall be due to be paid by the SSO to the Customer within fourteen (14) calendar days following the End of the Storage Period.

The related VAT (if charged by the Customer) shall be due to be paid by the SSO to the Customer within fourteen (14) calendar days following the date of delivery of invoice issued by the Customer. Respective payment shall be made by bank transfer.

9. The Parties agree that the receivable of the SSO towards the Customer in the amount of the Consideration net of VAT – tax base (EUR) under Section 2.1 of this Annex 1 shall be set off against the receivable of the Customer towards the SSO in the amount of Consideration net of VAT – tax base (EUR) under Section 2.2 of this Annex 1 as of their respective due date pursuant to Section 7 and Section 8 of this Annex 1.

10. For the avoidance of doubt, since Annex 1 represents integral and inseparable part of the Agreement, if not stipulated otherwise in this Annex 1, all provisions stipulated in the Agreement outside Annex 1 shall apply on this Annex 1.



Annex No. 2 - Contact Details of Parties

1. The Parties appoint the following contact persons for commercial issues:

(i) The contact person(s) of NAFTA:

Andrej Kočibal

Tel: +421 2 4024 2529

M: +421 917 926 683

e-mail: andrej.kocibal@nafta.sk

Petra Bocmanová

Tel: +421 2 4024 2661

M: +421 907 738 675

e-mail: petra.bocmanova@nafta.sk

Zuzana Pešková

Tel: +421 2 4024 2605

M: +421 917 846 728

e-mail: zuzana.peskova@nafta.sk

(ii) The contact person(s) of [MISSING DATA TO BE INSERTED]:

2. The Parties appoint the following contact persons for dispatching:

(i) The contact person(s) of NAFTA:

Peter Boychev

Tel: +421 2 4024 2561

+421 34 697 4511

M: +421 905 352 798

e-mail: peter.boychev@nafta.sk

Commercial Dispatching

M: +421 917 658 044

e-mail: commercial.dispatching@nafta.sk

Radovan Predajňa

Tel: +421 34 697 4569

M: +421 905 465 635

e-mail: radovan.predajna@nafta.sk

(ii) The contact person(s) of [MISSING DATA TO BE INSERTED]:

3. The Parties appoint the following contact persons for invoicing:

(i) The contact person(s) of NAFTA:

Veronika Záhradníková

Tel: +421 2 4024 2607

M: +421 908 776 267

e-mail: veronika.zahradnikova@nafta.sk

Stanislav Vagaský

Tel: +421 2 4024 2557

M: +421 945 504 927

e-mail: stanislav.vagasky@nafta.sk



(ii) The contact person(s) of [MISSING DATA TO BE INSERTED]:



Annex No. 3 - Certificate on Slovak registration of the SSO for the payer of excise tax on natural gas

Colný úrad Bratislava
Miletičova 42, 824 59 Bratislava

Evidenčné číslo: 580080800016

Dátum vydania osvedčenia: 30.6.2008

Naše číslo: 1095274/1/527220/2013

Podľa § 35 zákona č. 609/2007 Z. z. o spotrebnej dani z elektriny, uhlia a zemného plynu a o zmene a doplnení zákona č. 98/2004 Z. z. o spotrebnej dani z minerálneho oleja v znení neskorších predpisov v spojení s § 67 ods. 7 zákona č. 563/2009 Z. z. o správe daní (daňový poriadok) a o zmene a doplnení niektorých zákonov v znení neskorších predpisov vydáva Colný úrad Bratislava

OSVEDČENIE

o registrácii na spotrebnú daň zo zemného plynu

pre daňový subjekt:
obchodné meno: **NAFTA a.s.**
adresa sídla: **Votrubova 1, 821 09 Bratislava**
IČO: **36286192**

registrovaný ako

PLATITEĽ DANE ZO ZEMNÉHO PLYNU

a prideluje registračné číslo

SK52741300160

Daňový subjekt je povinný plniť povinnosti, ktoré mu vyplývajú zo zákona č. 609/2007 Z. z. o spotrebnej dani z elektriny, uhlia a zemného plynu a o zmene a doplnení zákona č. 98/2004 Z. z. o spotrebnej dani z minerálneho oleja v znení neskorších predpisov v znení neskorších predpisov a zo zákona č. 563/2009 Z. z. o správe daní (daňový poriadok) a o zmene a doplnení niektorých zákonov v znení neskorších predpisov.

Poučenie:

Protí tomuto osvedčeniu podľa § 67 ods. 7 zákona č. 563/2009 Z. z. o správe daní (daňový poriadok) a o zmene a doplnení niektorých zákonov v znení neskorších predpisov nemožno podať odvolanie.



pplk. Mgr. Tomáš Prochocký
riaditeľ Colného úradu Bratislava



**Annex No. 4 - Certificate on Slovak registration of the Customer
for the payer of excise tax on natural gas**

[MISSING DATA TO BE INSERTED]