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SOCIÉTÉ D'AVOCATS

General Terms and Conditions

for

Sales and Purchases of LNG

2018

Version 1.0

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9, rue Boissy d'Anglas 75008 Paris – France
TEL. +33 (0)1 56 64 00 00 – FAX +33 (0)1 56 64 00 01

222, Avenue Louise 1050 Brussels – Belgium
TEL. +32 (0)2 644 01 64 – FAX +32 (0)2 644 31 16

www.degaullefleurance.com

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PART ONE – Terms Applicable to all Deliveries

1 Definitions, Interpretation and Incorporation

1.1 Defined terms

"**Actual Laytime**" has the meaning specified in Clause 26.1 (in the case of an Unloading Port Delivery) or Clause 37.1 (in the case of a Loading Port Delivery).

"**Adverse Weather Conditions**" means weather or sea conditions actually experienced at the Loading Port or the Unloading Port that are sufficiently severe to prevent a Vessel from proceeding to berth, loading or unloading (as the case may be), or departing from berth, either:

(a) in accordance with the weather standards prescribed in published regulations in effect at the Loading Port or the Unloading Port (as the case may be); or

(b) by the order of the relevant harbour master; or

(c) as determined by the master of the Vessel acting as a Reasonable and Prudent Operator.

"**Affiliate**" means, with respect to a Party, any person that, directly or indirectly,

(a) owns or controls the Party,

(b) is owned or controlled by the Party or

(c) is under common ownership or control with the Party,

where "**own**" means ownership of more than fifty percent (50%) of the equity interests, shares, quotas or rights to distributions on account of equity or similar interests of the person, and "**control**" means the direct or indirect power to direct the management or policies of the person, whether through the ownership of voting securities, by contract or otherwise.

"**Allowed Laytime**" means the allowed laytime specified in the Confirmation Notice.

"**Arrival Window**" means, with respect to an LNG Cargo, the period of time specified in the Confirmation Notice for such LNG Cargo in which the Vessel is scheduled to give its Notice of Readiness.

"**Boundary Line**" means the customary accepted maritime line of demarcation between international waters and the Territorial Waters.

"**Btu**" means a British thermal unit, being the amount of heat equal to 1055.06 Joules.

"**Business Day**" means a day (other than a Saturday, Sunday, or public holiday) on which commercial banks are ordinarily open

(a) with respect to a payment obligation of a Party or an obligation of a Party to deliver Credit Support, in the country in which that Party's bank is located (as specified in the Confirmation Notice);

(b) with respect to a notice under Clause 11.1, in the country specified in the Confirmation Notice for the Party receiving such notice; and

(c) with respect to any other obligation, in the country or countries where that obligation is to be performed.

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"**Buyer**" means the Party named in the Confirmation Notice as the Buyer.

"**Buyer's Facilities**" means those facilities located at or proximate to the Unloading Port, as may be further specified in the Confirmation Notice, that are used by the Buyer for the fulfilment of its obligations under the Transaction, and which may include:

(a) the Vessel berthing facilities and the Unloading Port facilities;

(b) the LNG unloading, receipt, storage, treatment and regasification facilities;

(c) the Natural Gas and LNG processing and delivery facilities;

(d) the pipeline that extends from the tailgate of the regasification terminal to the point of interconnection with the downstream primary gas transmission facilities; and

(e) all ancillary equipment, whether or not owned by the Buyer and whether operated directly by the Buyer or by a third party.

"**Buyer's Mitigation Payment**" has the meaning specified in Clause 5.6(a).

"**Buyer's Shortfall Cap**" has the meaning specified in Clause 5.3(a).

"**Buyer's Shortfall Notice**" has the meaning specified in Clause 4.3(a).

"**Buyer's Shortfall Payment**" has the meaning specified in Clause 5.4(a).

"**Cargo Quantity**" means the quantity of LNG, expressed in MMBtu and specified in the Confirmation Notice for each LNG Cargo to be delivered by the Seller to the Buyer under the Transaction.

"**Cargo Tolerance**" means, in relation to an LNG Cargo, the permissible amount by which the Quantity Delivered may deviate upward or downward from the Cargo Quantity.

"**Claim**" has the meaning specified in Clause 13.2(a).

"**Confidential Information**" has the meaning specified in Clause 14.1(a).

"**Confirmation Notice**" means the specific terms and conditions in which these GTCs are incorporated by reference to form the Transaction.

"**Credit Support**" has the meaning specified in Clause 7.2(a).

"**Credit Support Default**" means the occurrence of any of the following events with respect to a Credit Support Provider:

(a) failing to comply with or perform its obligations under such Credit Support, if such failure shall be continuing after the lapse of any applicable grace period;

(b) withdrawing, disaffirming, disclaiming, repudiating or rejecting, in whole or in part, or challenging the validity of, such Credit Support;

(c) such Credit Support expiring or terminating, or failing or ceasing to be in full force and effect at any time during the term agreed between the Parties at the time it was first delivered;

(d) any event analogous to an Insolvency Event occurring with respect to the Credit Support Provider; or

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(e) ceasing to have an acceptable credit rating or being subject to a material adverse change relating to its financial status that impacts the likelihood of the performance of its obligations under the Credit Support (in each case, as determined in the reasonable opinion of the Seller),

provided, however, that no Credit Support Default shall occur in any event with respect to any Credit Support Provider after the time such Credit Support is required to be cancelled or returned to the Buyer in accordance with the terms of the Transaction.

"**Credit Support Provider**" has the meaning specified in Clause 7.2(b).

"**Delivery Point**" means

(a) in respect of an Unloading Port Delivery, the point at the Unloading Port at which the flange coupling of the LNG unloading line of the Buyer's Facilities connects to the flange coupling (or spool piece if used) of the LNG unloading line of the Vessel, and

(b) in respect of a Loading Port Delivery, the point at the Loading Port at which the flange coupling of the Seller's loading line at the Seller's Facilities joins the flange coupling (or spool piece if used) of the LNG loading line on board the Vessel.

"**Demurrage**" has the meaning specified in Clause 26.2(a) (in the case of an Unloading Port Delivery) or Clause 37.2(a) (in the case of a Loading Port Delivery).

"**Demurrage Rate**" means the demurrage rate specified in the Confirmation Notice.

"**ETA**" or "**Estimated Time of Arrival**" means the estimated time of arrival of a Vessel at the PBS of the Unloading Port (in the case of an Unloading Port Delivery) or of the Loading Port (in the case of a Loading Port Delivery).

"**Event of Default**" has the meaning specified in Clause 11.1.

"**Excess Boil-Off**" has the meaning specified in Clause 26.2(a) (in the case of an Unloading Port Delivery) or Clause 37.2(a) (in the case of a Loading Port Delivery).

"**Failure to Deliver**" has the meaning specified in Clause 4.2(a).

"**Failure to Take**" has the meaning specified in Clause 5.2(a).

"**Force Majeure**" has the meaning specified in Clause 9.1(b).

"**Gross Heating Value (Mass)**" means the quantity of heat, expressed in Btu per kilogram, produced by the complete combustion in air of one kilogram of anhydrous Natural Gas, at a temperature of fifteen degrees Celsius (15°C) and an absolute pressure of one thousand and thirteen decimal two five (1,013.25) millibars, with the air at the same temperature and pressure as the Natural Gas, after cooling the products of the combustion to the initial temperature of the Natural Gas and air, and after condensation of the water formed by combustion.

"**Gross Heating Value (Volumetric)**" means the quantity of heat, expressed in Btu per standard cubic meter, produced by the complete combustion in air of one standard cubic meter of anhydrous Natural Gas, at a temperature of fifteen degrees Celsius (15°C) and an absolute pressure of one thousand and thirteen decimal two five (1,013.25) millibars, with the air at the same temperature and pressure as the Natural Gas, after cooling the products of the combustion to the initial temperature of the Natural Gas and air, and after condensation of the water formed by combustion.

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"**GTCs**" means the terms contained in this document, the General Terms and Conditions for Sales and Purchases of LNG.

"**Independent Surveyor**" means an independent, suitably qualified and competent expert who shall be qualified (by education, experience and training) to witness and verify the measurement, sampling and testing of LNG.

"**Insolvency Event**" means when a Party:

(a) is dissolved (other than pursuant to a consolidation, amalgamation or merger);

(b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;

(c) makes a general assignment, arrangement or composition with or for the benefit of its creditors;

(d) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official;

(e) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a Person not described in sub-clause (d) above and

  (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation, or

  (ii) is not dismissed, discharged, stayed or restrained in each case within thirty (30) days of the institution or presentation thereof;

(f) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);

(g) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all of its assets;

(h) has a secured person take possession of all or substantially all of its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all of its assets and such secured person maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within fifteen (15) days thereafter;

(i) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in sub-clauses (a) to (h) above (inclusive); or

(j) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

"**Interest Rate**" means a rate of interest equal to two (2) percent per annum above

(a) the London Interbank Offered Rate as fixed by the British Bankers' Association for the offering of deposits in USD, for a three (3) month period in effect at 11:00 hours, GMT on the relevant invoice due date; or

(b) if the British Bankers' Association ceases to fix or publish the London Interbank Offered Rate as aforesaid, a reasonably comparable interest rate agreed by the Parties,

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in either case where the associated interest is calculated on the basis of a three hundred and sixty (360) day year, daily accrual and compounding at three-monthly rests;

provided however that if the resulting rate is contrary to any applicable usury law, then the rate of interest to be charged shall be the maximum rate permitted by applicable law.

"**International Standards**" means the standards and practices from time to time in force applicable to the ownership, design, equipment, operation or maintenance of LNG ships and terminals (including the facilities and loading/unloading equipment) established by the IMO, OCIMF, SIGTTO (or any successor body of the same) or members of the International Association of Classification Societies or any other internationally recognised agency or organisation with whose standards and practices it is customary for international operators of such vessels or terminals to comply.

"**Inward Bound Voyage Fuel**" means any quantities of LNG as may reasonably be required by the Seller for use as fuel in the Vessel for its voyage from the Boundary Line inward bound to the Buyer's Facilities.

"**LNG**" means Natural Gas in a liquid state at or below its point of boiling at or near atmospheric pressure.

"**LNG Cargo**" means a cargo of LNG to be delivered by the Seller to the Buyer under the Transaction.

"**LNG GTCs 2018**" means the latest version of the GTCs, and any new version of the LNG GTCs 2018 (if any) shall supersede any earlier version unless otherwise specified in the Confirmation Notice.

"**LNG Heel**" means, with respect to a given LNG Cargo, the volume or quantity of LNG specified as such in the Confirmation Notice:

(a) in respect of an Unloading Port Delivery, to be retained by the Vessel after unloading; or

(b) in respect of a Loading Port Delivery, expected to be on board the relevant Vessel prior to the commencement of loading.

"**LNG Price**" means the price per MMBtu (in US$/MMBtu) applicable to an LNG Cargo, as specified in the Confirmation Notice.

"**Loading Port**" means, with respect to an LNG Cargo, the port specified as such in the Confirmation Notice.

"**Loading Rate**" means a rate of ten thousand (10,000) cubic metres per hour, or such other rate specified in the Confirmation Notice to load an LNG Cargo at the Loading Port.

"Loading Port Delivery" has the meaning specified in Clause 2.3(c).

"**Marine Services**" means the tugs, fire boats, pilots, harbour, line-handling, mooring, and other support services required for Vessels to berth and load or unload at, and depart from, the Buyer's Facilities or the Seller's Facilities, as applicable.

"**MMBtu**" means one million (1,000,000) Btus.

"**Natural Gas**" means any hydrocarbon or mixture of hydrocarbons consisting predominantly of methane, which may contain other hydrocarbons and non-combustible gases, all of which are

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substantially in the gaseous phase at a pressure of one thousand thirteen decimal two five (1,013.25) millibar absolute and at a temperature of fifteen (15) degrees Celsius.

"**Notice of Readiness**" or "**NOR**" has the meaning specified in Clause 23.1(a)(iv) (in the case of an Unloading Port Delivery) and in Clause 34.1(a)(iv) (in the case of a Loading Port Delivery).

"**Off-Spec LNG**" means LNG that does not comply with the Quality Specifications.

"**Off-Spec Notice**" has the meaning specified in Clause 6.2(c).

"**Outward Bound Voyage Fuel**" means any quantities of LNG as may reasonably be required by the Seller for use as fuel in the Vessel for its voyage from the Buyer's Facilities outward bound to the Boundary Line.

"**Party**" means a party to the Transaction.

"**PBS**" or "**Pilot Boarding Station**" means the customary pilot boarding station where the pilot boards the Vessel (or the customary waiting area), as determined by the applicable government entity or other person with authority to regulate transit and berthing of vessels at the Unloading Port (in the case of an Unloading Port Delivery) or the Loading Port (in the case of a Loading Port Delivery).

"**Port Charges**" has the meaning specified in Clause 10.6(a).

"**Provisional Invoice**" has the meaning specified in Clause 8.2(a).

"**Quality Specifications**" has the meaning specified in Clause 6.1(a).

"**Quantity Delivered**" means the MMBtu content of an LNG Cargo delivered by the Seller to the Buyer at the Delivery Point under the Transaction and calculated in accordance to Clause 28 (for an Unloading Port Delivery) or Clause 40 (for a Loading Port Delivery).

"**Reasonable and Prudent Operator**" means a person who in good faith seeks to perform its contractual obligations and comply with applicable laws and who, in so doing, and in the general conduct of its undertaking, exercises that degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced operator engaged in the same type of undertaking under the same or similar circumstances and conditions.

"**Related Transaction**" means an agreement for the sale and purchase of LNG between a Party and a third party under which such Party has purchased or sold a cargo or cargoes that are materially the same as the LNG Cargo or LNG Cargoes under the Transaction.

"**Sanctions**" means any sanction, regulation, statute, official embargo measures or any specially designated nationals or blocked persons lists, or any equivalent lists maintained and imposed by the relevant bodies and organisations of the United Nations, the European Union, the United Kingdom, the United States or any other jurisdiction applicable to a Party.

"**Sanctioned Entity**" means any entity, being an individual, corporation, company, vessel, association or government, who or which is the subject of Sanctions.

"**Seller**" means the Party named in the Confirmation Notice as the Seller.

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"**Seller's Facilities**" means those facilities located at or proximate to the Loading Port, as may be further specified in the Confirmation Notice, that are used by the Seller for the fulfilment of its obligations under the Transaction, and which may include:

(a) the compression, processing, treatment and liquefaction facilities;

(b) the LNG storage and loading facilities;

(c) the Vessel berthing facilities and Loading Port facilities; and

(d) all ancillary equipment and utilities, whether or not owned by the Seller and whether operated directly by the Seller or by a third party.

"**Seller's Mitigation Payment**" has the meaning specified in Clause 4.6(a).

"**Seller's Shortfall Cap**" has the meaning specified in Clause 4.5.

"**Seller's Shortfall Payment**" has the meaning specified in Clause 4.4(a).

"**Seller's Shortfall Notice**" has the meaning specified in Clause 5.3(a).

"**Shortfall Quantity**" means a quantity in MMBtus equal to the Cargo Quantity less the Cargo Tolerance less the Quantity Delivered.

"**Tax**" has the meaning specified in Clause 10.1.

"**Terminal Rules**" means all the rules and regulations applicable to the delivery of LNG at

(a) the Seller's Facilities at the Loading Port (in the case of a Loading Port Delivery); or

(b) the Buyer's Facilities at the Unloading Port (in the case of an Unloading Port Delivery),

issued by the proper port authorities or the operator of, the Seller's Facilities or the Buyer's Facilities (as applicable).

"**Territorial Waters**" means the territorial waters of the country within which the Unloading Port is located.

"**Transaction**" means an agreement made between the Buyer and the Seller for the sale and purchase of LNG incorporating these GTCs (as may be modified in the Confirmation Notice) and the Confirmation Notice.

"**Transporter**" means

(a) in the case of a Loading Port Delivery, any person who owns, charters, operates or contracts with the Buyer for the purposes of providing or operating the relevant Vessel; and

(b) in the case of an Unloading Port Delivery, any person who owns, charters, operates or contracts with the Seller for the purposes of providing or operating the relevant Vessel.

"**Treatment Cost Estimate**" has the meaning specified in Clause 6.3(c).

"**Unloading Port**" means, with respect to an LNG Cargo, the port specified as such in the Confirmation Notice.

"**Unloading Port Delivery**" has the meaning specified in Clause 2.3(b).

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"**Unloading Rate**" means a rate of ten thousand (10,000) cubic metres per hour, or such other rate specified in the Confirmation Notice to unload an LNG Cargo at the Unloading Port.

"**USD**" means United States Dollar.

"**Vessel**" means an ocean-going LNG tanker named and identified for each LNG Cargo delivery in the Confirmation Notice (or subsequently agreed between the Parties) and used for such delivery under the Transaction.

"**Wilful Misconduct**" means any act or omission which is done or omitted to be done wilfully having regard to, or with reckless disregard for or wanton indifference to, its foreseeable and harmful consequences, and shall not mean, for the avoidance of doubt, any omission, error of judgment or mistake made by any person in the exercise in good faith of any function, authority or discretion conferred pursuant to the Transaction.

1.2 Interpretation

(a) Reference to the singular includes a reference to the plural and vice versa.

(b) Reference to a gender includes a reference to both genders.

(c) The words "**include**" and "**including**" shall be construed without limitation.

(d) The table of contents and headings are inserted for convenience of reference only and do not affect the construction of the Transaction.

(e) Any reference to the GTCs shall include its Schedules. Any reference to a Part or a Clause means a Part or a Clause of these GTCs excluding its Schedules, unless otherwise specified. Any reference to a Paragraph means a Paragraph of a Schedule to the GTCs, unless otherwise specified.

(f) Unless otherwise provided in the Transaction, references to time are to local time at the Unloading Port for an Unloading Port Delivery, and at the Loading Port for a Loading Port Delivery.

(g) References to dates and periods of time are determined by reference to the Gregorian calendar unless otherwise agreed in writing by the Parties.

(h) References to a statute, ordinance, or other law include all regulations and other instruments thereunder and all consolidations, amendments, re-enactments, or replacements thereof.

(i) Any reference to an agreement or instrument includes the same as amended, novated or replaced from time to time in accordance with its terms.

(j) Any reference to a **"law"** includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty, or other legislative measure, in each case of any jurisdiction whatever (and **"lawful"** and **"unlawful"** shall be construed accordingly).

(k) Any reference to a "person" includes any natural person, corporation, company, partnership (general or limited), limited liability company, business trust, government entity, or other entity or association.

(l) References to a person shall include such person's successors and permitted assigns.

(m) A "**third party**" is any person other than a Party.

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2 The Transaction

2.1 Formation of the Transaction

(a) For the purposes of the Transaction, any instrument incorporating the GTCs by reference shall be deemed to be the Confirmation Notice and references to the Confirmation Notice in these GTCs shall be references to such instrument.

(b) The Parties shall determine the form and contents of the Confirmation Notice and may use the form in Exhibit 1 or Exhibit 2 at their discretion.

(c) In the event of any inconsistency between the GTCs and the Confirmation Notice, the Confirmation Notice shall prevail to the extent matters are specifically addressed in the Confirmation Notice for the purposes of the Transaction.

2.2 Sale and Purchase of LNG

(a) The Seller shall sell and deliver and the Buyer shall buy and take the quantity of LNG specified in the Confirmation Notice, which shall be expressed as one or more LNG Cargoes and include for each LNG Cargo a Cargo Quantity.

(b) Part One (Terms Applicable to all Deliveries) shall apply to all Transactions.

2.3 Delivery

(a) The Seller shall start to deliver, and the Buyer shall start to receive, at the Delivery Point each LNG Cargo within the Arrival Window.

(b) Part Two (Deliveries at the Unloading Port (DES)) shall apply to each LNG Cargo to be delivered at the Unloading Port (an "**Unloading Port Delivery**").

(c) Part Three (Deliveries at the Loading Port (FOB)) shall apply to each LNG Cargo to be delivered at the Loading Port (a "**Loading Port Delivery**").

3 Quantity

3.1 Quantity Delivered

(a) The Seller shall satisfy its obligation to deliver an LNG Cargo if the Quantity Delivered is no less than the Cargo Quantity minus the Cargo Tolerance, and no more than the Cargo Quantity plus the Cargo Tolerance.

(b) If the Seller fails to tender for delivery an amount of LNG which is at least equal to the Cargo Quantity minus the Cargo Tolerance, then the provisions of Clause 4 (Failure to Deliver) shall apply.

(c) The Buyer shall satisfy its obligation take an LNG Cargo if the Quantity Delivered is no less than the Cargo Quantity minus the Cargo Tolerance and no more than the Cargo Quantity plus the Cargo Tolerance.

(d) If the Buyer fails to take delivery of an amount of LNG which is at least equal to the Cargo Quantity minus the Cargo Tolerance, then the provisions of Clause 5 (Failure to Take) shall apply.

3.2 Cargo Tolerance

(a) The Cargo Tolerance shall be specified in the Confirmation Notice.

(b) If the Confirmation Notice does not specify any value for the Cargo Tolerance, that value shall be deemed to be equal to five percent (5%).

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4 Failure to Deliver

4.1 Notification of Anticipated Failure to Deliver

If the Seller anticipates that it will not be able to deliver an LNG Cargo, or part thereof, at the Delivery Point, the Seller shall notify the Buyer in writing without delay including details of the nature, reasons and estimated volume of the anticipated shortfall.

4.2 Alternative Arrangements

(a) If the Seller

(i) notifies the Buyer in accordance with Clause 4.1;

(ii) does not give a Notice of Readiness during the Arrival Window; or

(iii) fails to deliver the relevant LNG Cargo (or part thereof) to the Buyer at the Delivery Point,

then there shall be a failure to deliver ("**Failure to Deliver**").

(b) If a Failure to Deliver occurs for any reason other than

(i) Force Majeure;

(ii) Adverse Weather Condition after the Vessel has arrived at the PBS;

(iii) the Buyer's failure to comply with the Transaction; or

(iv) other reasons attributable to the Buyer, to the operator of the Buyer's Facilities (in the case of an Unloading Port Delivery), or to the Vessel (in the case of a Loading Port Delivery),

then the Parties shall use reasonable endeavours to reschedule the delivery of the LNG Cargo within forty-eight (48) hours after the end of the Arrival Window (or such longer period as the Parties may agree), provided that the Seller shall reimburse any actual documented costs, losses and damages reasonably incurred by the Buyer as a result of such rescheduling.

(c) If the Parties are unable to agree the rescheduling of the delivery of the LNG Cargo under Clause 4.2(b), they shall discuss in good faith an alternative arrangement of their choice within ninety-six (96) hours after the end of the Arrival Window (or such longer period as the Parties may agree), which may include:

(i) the delivery of a partial LNG Cargo and payment of the Seller's Shortfall Payment in respect of the balance of such LNG Cargo;

(ii) the delivery of a replacement cargo (at a mutually agreed time and location); or

(iii) the delivery of replacement Natural Gas (at a mutually agreed time and location).

4.3 Seller's Shortfall

(a) The Buyer shall be entitled to cancel the delivery of an LNG Cargo (or part thereof) or an alternative arrangement by giving notice to the Seller ("**Buyer's Shortfall Notice**") if the Parties did not find an agreement under Clauses 4.2(b) or 4.2(c).

(b) If the Buyer gives a Buyer's Shortfall Notice under Clause 4.3(a), then:

(i) the Seller shall pay compensation to the Buyer in accordance with Clause 4.4 or 4.6; and

(ii) the Buyer shall have no liability to the Seller for failing to take such LNG, including any cost or Demurrage resulting from the cancellation of such delivery.

4.4 Seller's Compensation

(a) After the Buyer has given a Buyer's Shortfall Notice to the Seller,

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(i) the Buyer shall use reasonable endeavours to mitigate all costs, losses and damages relating to the cancellation of the LNG Cargo (or part thereof); and

(ii) the Seller shall pay to the Buyer an amount equal to:

(A) the actual documented net costs (including costs and savings related to transportation, terminal fees and third party costs), losses and damages (in excess of the value of the Shortfall Quantity at the LNG Price) incurred by the Buyer to replace the Shortfall Quantity, in the case that the Buyer has procured replacement LNG, Natural Gas from a third party; or

(B) the actual documented direct costs, losses and damages incurred by the Buyer as a result of the Failure to Deliver, in the case that the Buyer has not procured replacement LNG, Natural Gas from a third party,

(the "**Seller's Shortfall Payment**").

(b) The Seller's Shortfall Payment shall not exceed the Seller's Shortfall Cap.

4.5 Seller's Shortfall Cap

(a) The Seller's Shortfall Cap shall be specified in the Confirmation Notice.

(b) If the Confirmation Notice does not specify any value for the Seller's Shortfall Cap, that value shall be deemed to be equal to no more than one hundred percent (100%) of the product of the Shortfall Quantity and the LNG Price.

4.6 Seller's Mitigation Payment

(a) Provided that the Parties have included a written term to that effect in the Confirmation Notice, if the following conditions are met:

(i) the Seller has failed to deliver a full LNG Cargo;

(ii) the Buyer has mitigated the Seller's shortfall in accordance with Clause 4.4(a)(i); and

(iii) the Seller's Shortfall Payment payable in accordance with Clause 4.4(a)(ii) is equal to nil,

then, the Seller shall make a payment to the Buyer representing undocumented internal costs, losses and damages of the Buyer as a result of mitigating the Seller's shortfall ("**Seller's Mitigation Payment**").

(b) Seller's Mitigation Payment shall be equal to nought point fifteen percent (0.15%) of the product of the Cargo Quantity and the LNG Price, or such other amount specified in the Confirmation Notice.

5 Failure to Take

5.1 Notification of Anticipated Failure to Take

If the Buyer anticipates that it will not be able to take an LNG Cargo, or part thereof, at the Delivery Point, the Buyer shall notify the Seller in writing without delay including details of the nature, reasons and estimated volume of the anticipated shortfall.

5.2 Alternative Arrangements

(a) If the Buyer

(i) notifies the Seller in accordance with Clause 5.1;

(ii) does not give a Notice of Readiness during the Arrival Window; or

(iii) fails to take the relevant LNG Cargo (or part thereof) from the Seller at the Delivery Point,

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then there shall be a failure to take ("**Failure to Take**").

(b) If a Failure to Take occurs for any reason other than

(i) Force Majeure;

(ii) Adverse Weather Condition after the Vessel has arrived at the PBS;

(iii) the Seller's failure to comply with the Transaction; or

(iv) other reasons attributable to the Seller, to the operator of the Seller 's Facilities (in the case of a Loading Port Delivery), or to the Vessel (in the case of an Unloading Port Delivery),

then the Parties shall use reasonable endeavours to reschedule the delivery of the LNG Cargo within forty-eight (48) hours after the end of the Arrival Window (or such longer period as the Parties may agree), provided that the Buyer shall reimburse any actual documented costs, losses and damages reasonably incurred by the Seller as a result of such rescheduling.

(c) If the Parties are unable to agree the rescheduling of the delivery of the LNG Cargo under Clause 5.2(b), they shall discuss in good faith an alternative arrangement of their choice within ninety-six (96) hours after the end of the Arrival Window (or such longer period as the Parties may agree), which may include:

(i) the delivery of a partial LNG Cargo and payment of the Buyer's Shortfall Payment in respect of the balance of such LNG Cargo;

(ii) the delivery of a replacement cargo (at a mutually agreed time and location); or

(iii) the delivery of replacement Natural Gas (at a mutually agreed time and location).

5.3 Buyer's Shortfall

(a) The Seller shall be entitled to cancel the delivery of an LNG Cargo (or part thereof) or an alternative arrangement by giving notice to the Buyer ("**Seller's Shortfall Notice**") if the Parties did not find an agreement under Clauses 5.2(b) or 5.2(c).

(b) If the Seller gives a Seller's Shortfall Notice in accordance with Clause 5.3(a), then:

(i) the Buyer shall pay compensation to the Seller in accordance with Clause 5.4 or 5.6; and

(ii) the Seller shall have no liability to the Buyer for failing to deliver such LNG, including any cost or Demurrage resulting from the cancellation of such delivery.

5.4 Buyer's Compensation

(a) After the Seller has given a Seller's Shortfall Notice to the Buyer,

(i) the Seller shall use reasonable endeavours to mitigate all costs, losses and damages relating to the cancellation of the LNG Cargo (or part thereof); and

(ii) the Buyer shall pay to the Seller an amount equal to:

(A) the actual documented net costs (including costs and savings related to transportation, terminal fees and third party costs), losses and damages (in excess of the value of the Shortfall Quantity at the LNG Price) incurred by the Seller to sell the Shortfall Quantity to a third party, in the case that the Seller has sold the LNG Cargo (or part thereof) to a third party; or

(B) the actual documented direct costs, losses and damages incurred by the Seller as a result of the Failure to Take, in the case that the Seller has not sold the LNG Cargo (or part thereof) to a third party,

(the "**Buyer's Shortfall Payment**").

(b) The Buyer's Shortfall Payment shall not exceed the Buyer's Shortfall Cap.

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5.5 Buyer's Shortfall Cap

(a) The Buyer's Shortfall Cap shall be specified in the Confirmation Notice.

(b) If the Confirmation Notice does not specify any value for the Buyer's Shortfall Cap, that value shall be deemed to be equal to no more than one hundred percent (100%) of the product of the Shortfall Quantity and the LNG Price.

5.6 Buyer's Mitigation Payment

(a) Provided that the Parties have included a written term to that effect in the Confirmation Notice, if the following conditions are met:

(i) the Buyer has failed to take a full LNG Cargo;

(ii) the Seller has mitigated the Buyer's shortfall in accordance with Clause 5.4(a)(i); and

(iii) the Buyer's Shortfall Payment payable in accordance with Clause 5.4(a)(ii) is equal to nil,

then, the Buyer shall make a payment to the Seller representing undocumented internal costs, losses and damages of the Seller as a result of mitigating the Buyer's shortfall ("**Buyer's Mitigation Payment**").

(b) Buyer's Mitigation Payment shall be equal to nought point fifteen percent (0.15%) of the product of the Cargo Quantity and the LNG Price, or such other amount specified in the Confirmation Notice.

6 Quality

6.1 Quality Specifications

(a) The LNG delivered to the Buyer at the Delivery Point shall, in its gaseous state, comply with the quality specifications described in the Confirmation Notice (the "**Quality Specifications**").

(b) The Seller warrants that the LNG delivered shall contain no material amounts of water, mercury, active bacteria or bacterial agents (including sulphate reducing bacteria or acid producing bacteria), hazardous or toxic substances, solid impurities or foreign matters, which will interfere with the receipt or the use of the LNG.

(c) The Seller makes no representation or warranty as to the quality of the LNG delivered to the Buyer other than in Clauses 6.1(a) and 6.1(b), and in particular the Seller excludes any representation or warranty that the LNG will be fit for a particular purpose or will be of merchantable quality; and all such representations and warranties are expressly excluded to the fullest extent permitted by law.

6.2 Determining Quality Specifications

(a) The LNG delivered pursuant to the Transaction shall be measured as such LNG is delivered at the Delivery Point to determine whether it complies with the Quality Specifications in accordance with Clause 28 (in respect of an Unloading Port Delivery) or Clause 40 (in respect of a Loading Port Delivery).

(b) In the case of an Unloading Port Delivery, promptly after the Seller has access to the information after completion of loading, the Seller shall send the quantity and quality certificate with respect to the loaded LNG in order for the Buyer to inform the operator of the Buyer's Facilities.

(c) If the Buyer or the Seller, acting as a Reasonable and Prudent Operator, determine prior to loading (in the case of a Loading Port Delivery) or unloading (in the case of an Unloading Port Delivery) an LNG Cargo that the LNG is expected to be Off-Spec LNG upon unloading or loading (as applicable), then such Party shall notify the other Party providing reasonable detail of the nature and extent of the quality non-conformity ("**Off-**

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Spec Notice") as soon as practicable (but in no case later than the commencement of loading or unloading of such LNG Cargo, as applicable).

6.3 Acceptance of Off-Spec LNG prior to Delivery

(a) After a Party has given an Off-Spec Notice, the Buyer and the Seller shall discuss possible mitigating actions and the Buyer shall as soon as practicable use reasonable endeavours to accept the relevant LNG Cargo where, as applicable, the Off-Spec LNG would, in the reasonable opinion of the Buyer, be acceptable by the master of the Vessel or the operator of the Buyer's Facilities.

(b) After the Buyer has determined whether to accept the Off-Spec LNG or not, the Buyer shall notify its decision to the Seller.

(c) If the Buyer determines that it could accept the Off-Spec LNG, then

(i) the Buyer shall prepare an estimate of the costs, losses and damages likely to be incurred (whether to pay to a third party or otherwise) in order to compensate the Buyer as a result of accepting the Off-Spec LNG (the "**Treatment Cost Estimate**"); and

(ii) the Seller shall reimburse the Treatment Cost Estimate to the Buyer, provided that it does not exceed twenty percent (20%) of the product of the Cargo Quantity and the LNG Price; or

(iii) if the Treatment Cost Estimate exceeds, twenty percent (20%) of the product of the Cargo Quantity and the LNG Price, the Seller shall notify to the Buyer its acceptance or refusal of the Treatment Cost Estimate within forty-eight (48) hours of its notification, failing which the Seller shall be deemed to have rejected the Treatment Cost Estimate.

(d) If the quality of the Off-Spec LNG delivered by the Seller is materially different from the expected variance notified by the Buyer or the Seller in the Off-Spec Notice pursuant to Clause 6.2(c) such that the Buyer cannot accept the Off-Spec LNG, and if the Buyer's determination to accept the Off-Spec LNG under Clause 6.3(c) was based on the quality estimated in the Off-Spec Notice, then notwithstanding the Buyer's initial acceptance of such Off-Spec LNG under Clause 6.3(c), the Buyer is entitled to reject all or part of such Off-Spec LNG.

(e) If:

(i) the Buyer determines that it cannot accept the Off-Spec LNG under Clauses 6.3(b); or

(ii) the Buyer determines that it could accept the Off-Spec LNG, but the Treatment Cost Estimate exceeds twenty percent (20%) of the product of the Cargo Quantity and the LNG Price and the Seller has rejected or is deemed to have rejected such Treatment Cost Estimate; or

(iii) the Buyer rejects the Off-Spec LNG (or part thereof) under Clause 6.3(d),

then, the Seller shall be deemed to have failed to deliver the relevant LNG Cargo, the Buyer shall be deemed to have given a Buyer's Shortfall Notice under Clause 4.3 in respect of such LNG Cargo (or part thereof) and the provisions of Clause 4.4 shall apply mutatis mutandis.

6.4 Acceptance of Off-Spec LNG after Commencement of Delivery

(a) If either the Buyer or the Seller, acting as a reasonable and Prudent Operator, believes that Off-Spec LNG exists or becomes aware that an LNG Cargo contains Off-Spec LNG only after the commencement of loading (in the case of a Loading Port Delivery) or unloading (in the case of an Unloading Port Delivery) the LNG Cargo, then

(i) such Party shall, as soon as reasonably possible, notify the other Party of such Off-Spec LNG, following which either the Buyer or the Seller may at any time suspend

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the delivery of such Off-Spec LNG (subject to the Buyer using reasonable endeavours to accept the relevant LNG Cargo);

(ii) the Buyer shall be deemed to have accepted all of the LNG unloaded prior to any suspension pursuant to Clause 6.4(a)(i); and

(iii) the Seller shall reimburse the Buyer for all costs, losses and damages incurred by the Buyer as a result of the Buyer's receipt of such Off-Spec LNG, including:

(A) where such loss in value results from blending such Off-Spec LNG with other LNG supplies at the Buyer's Facilities or LNG Heel in the Vessel:

(B) in the case of an Unloading Port Delivery, the loss in value of any other LNG supplies at the Buyer's Facilities (other than the Off-Spec LNG unloaded by the Buyer); or in the case of a Loading Port Delivery, the loss in value of any LNG Heel in the Vessel,

(C) any reasonable costs, losses and damages incurred by the Buyer (including payments to third parties or the operator of the Buyer's Facilities) in treating or disposing of such Off-Spec LNG received at the Buyer's Facilities; and

(D) any costs, losses and damages relating to damage caused by such Off-Spec LNG to the Buyer's Facilities and, in the case of a Loading Port Delivery, the Vessel,

provided however that the Seller's liability to the Buyer for such costs, losses and damages shall not exceed one hundred percent (100%) of the value of the LNG Cargo at the LNG Price.

(b) If the delivery of Off-Spec LNG is suspended pursuant to Clause 6.4(a), then the Seller shall be deemed to have failed to deliver the quantity of Off-Spec LNG not delivered to the Buyer, the Buyer shall be deemed to have given a Buyer's Shortfall Notice under Clause 4.3 in respect of such quantity of Off-Spec LNG and the provisions of Clause 4.4 shall apply mutatis mutandis.

7 Price and Credit Support

7.1 Price

The LNG Price shall be specified in the Confirmation Notice.

7.2 Credit Support

(a) Credit Support may consist of the following ("**Credit Support**")

(i) a guarantee from a Credit Support Provider in a form reasonably acceptable to the Seller whereby such Credit Support Provider irrevocably and unconditionally guarantees in favour of the Seller the performance of all of the Buyer's obligations in accordance with the Transaction;

(ii) an irrevocable standby letter of credit provided by a first class international bank having a debt rating of at least "A" from Standard & Poor's or the equivalent from Moody's, substantially similar to the form in Schedule 2 or in such other form reasonably acceptable to the Seller;

(iii) such other financial security that the Parties have specified in the Confirmation Notice.

(b) Credit Support shall be issued by an entity (a "**Credit Support Provider**") that is approved by the requesting Party, such approval not to be unreasonably withheld or delayed.

(c) If specified in the Confirmation Notice, the Buyer shall deliver Credit Support (of the type set out in the Confirmation Notice) to the Seller no later than the date specified in the

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Confirmation Notice, but in any event, no later than five (5) Business Days prior to the commencement of the Arrival Window.

8 Payment for the Quantity Delivered

8.1 Documentation and Invoices for the Quantity Delivered

(a) The quantity and quality of the LNG delivered at the Delivery Point shall be measured by the Parties in accordance with Clause 28 (in the case of an Unloading Port Delivery) or Clause 40 (in the case of an a Loading Port Delivery).

(b) Promptly after completion of loading (in the case of a Loading Port Delivery) or unloading (in the case of an Unloading Port Delivery) of the Vessel, the Seller shall send to the Buyer an invoice showing:

(i) the Quantity Delivered, together with any relevant documentation showing the basis for such calculation;

(ii) the relevant LNG Price; and

(iii) the sum due from the Buyer for the relevant LNG Cargo, which the Seller shall calculate by multiplying the Quantity Delivered by the LNG Price.

8.2 Provisional Invoices

(a) If within forty-eight (48) hours of completion of loading (in the case of a Loading Port Delivery) or unloading (in the case of an Unloading Port Delivery), the Seller does not have all of the information required to issue an invoice pursuant to Clause 8.1, then the Seller may send to the Buyer a provisional invoice based on its best estimate of the Btu content and mol composition analysis of LNG then being delivered ("**Provisional Invoice**"), and such Provisional Invoice shall be payable on the due date specified in Clause 8.4.

(b) If the Seller issues a Provisional Invoice, then

(i) the Seller shall issue a final invoice reflecting any credit or debit, as applicable, to the Provisional Invoice as soon as reasonably practicable after all relevant information is available; and

(ii) if the final invoice is not settled within five (5) Business Days after the date such invoice was received, then the Buyer or the Seller (as applicable) shall pay interest on the unpaid amount pursuant to Clause 8.4(b).

8.3 Other Invoices

If any sums of money are due from one Party to the other Party under the Transaction for reasons not addressed under Clause 8.1, then the Party to whom such sums of money are owed shall send to the other Party an invoice together with relevant supporting documents showing the basis for the calculation of such sums.

8.4 Due Date of Invoice

(a) Unless otherwise specified in the Confirmation Notice, any invoice shall become due and payable eight (8) Business Days after the date on which a Party has received such invoice. For this purpose, a fax or email copy of an invoice shall be deemed received on the next Business Day after the day it was sent.

(b) If the full amount of the invoice payable by either Party is not paid when due, any unpaid amount shall bear interest at the Interest Rate from (but excluding) the due date until (and including) the day it was paid (for the avoidance of doubt such payment shall include interest).

(c) If an invoice becomes due and payable on a day that is not a Business Day, such invoice shall be payable on the next Business Day.

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(d) If an invoice becomes due and payable on a Business Day when a relevant bank in a region necessary to make the payment is closed for business, such invoice shall be payable on the next Business Day.

8.5 Payment

(a) Each Party shall pay or cause to be paid in the currency specified in the Confirmation Notice, on or before the due date, all amounts that become due and payable to the other Party pursuant to an invoice.

(b) All payments shall be made by wire transfer in immediately available funds good for value in the relevant country where payment is to be received to such account or accounts with such bank and in such location as shall have been designated by the other Party in the Confirmation Notice.

8.6 Disputed Invoices

(a) If a Party disagrees with an invoice, it shall:

(i) pay the full amount invoiced on or before the due date for payment; and

(ii) immediately notify the other Party of the reasons for such disagreement,

except that in the case of obvious error in computation, the Party receiving the invoice shall pay the correct amount after disregarding such error.

(b) Any invoice may be contested by the Party that received it, or modified by the Party that sent it, by written notice delivered to the other Party within a period of ninety (90) days after such receipt or sending, as the case may be. If no such notice is given, such invoice shall be deemed correct and accepted by both Parties.

(c) Both Parties shall work diligently towards reaching an agreement with respect to any disputed invoice within the shortest time possible.

(d) If an invoice is contested by a Party as a result of the inaccuracy of any measuring or analysing equipment or device, such dispute shall be resolved in accordance with Clause 28.4(c) (in the case of an Unloading Port Delivery) or Clause 40.4(c) (in the case of a Loading Port Delivery).

(e) Promptly and no later than five (5) Business Days after resolution of any dispute as to an invoice:

(i) the amount of any overpayment shall be refunded by the Party that received the overpayment to the Party that made the overpayment and interest on the amount overpaid shall be payable by the Party refunding the overpayment at the Interest Rate from (but excluding) the date of overpayment to (and including) the date of refund of the overpayment; and

(ii) the amount of any underpayment shall be paid by the Party that underpaid to the other Party and interest on the amount underpaid shall be payable by the Party paying the underpayment at the Interest Rate from (but excluding) the date payment was due to (and including) the date of full payment.

8.7 Late Payment and Suspension of Deliveries

(a) If payment by the Buyer of any invoice for quantities of LNG delivered under the Transaction or for quantities of LNG not taken and for which the Buyer is obligated to pay pursuant to the Transaction is not made within five (5) Business Days after the due date thereof, the Seller shall be entitled in its absolute discretion to immediately:

(i) call on any form of Credit Support provided by the Buyer pursuant to Clause 7.2(a) (if applicable); and

(ii) suspend subsequent deliveries of LNG to the Buyer until the amount of such invoice, together with interest at the Interest Rate, has been paid or such call on Credit Support is successful (if applicable).

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(b) Any such suspension shall not constitute a failure by the Seller to make such quantities available for sale pursuant to the terms of the Transaction and the Buyer shall have no rights in respect of such suspended deliveries while such amounts are outstanding but shall be obligated to make all payments which become due and payable under the Transaction in relation to such suspended deliveries (and Clause 5 (Failure to Take)shall apply to any such suspended delivery mutatis mutandis).

(c) During such period of default, the Buyer shall have no right to any sums that may otherwise have been due and payable by the Seller to the Buyer under the Transaction, and the Seller may instead apply such sums against amounts owing from the Buyer.

8.8 Access to Information and Audit

(a) The Buyer and the Seller shall be entitled to examine, with reasonable notice during normal business hours, and to the extent that such examination does not require a breach of confidentiality obligations to third parties, each other's books, records, and charts to the extent necessary to verify the accuracy of any invoice, charge, or computation made pursuant to this Clause 8.

(b) For the purpose of Clause 8.8(a), a Party shall have the right, at its own expense, to cause an independent auditor from a firm of international good repute acceptable to the other Party, or such other third party acceptable to the other Party, to audit the other Party's accounts and relevant records to verify the accuracy of any invoice, charge, or computation made pursuant to this Clause 8, subject to such auditor giving undertakings regarding confidentiality acceptable to the other Party.

(c) If such examination or audit establishes an inaccuracy in any billing, then the necessary adjustments in such billing and payments shall be made promptly with interest at the Interest Rate.

8.9 Netting of Invoices

Unless otherwise provided in the Transaction, each payment of any amount owing under the Transaction shall be for the full amount due, without deduction, withholding or offsetting for any reason (including any exchange charges, bank transfer charges, or any other fees, which shall be the responsibility of the Party from which payment is due).

8.10 Supporting Documents

(a) Invoices and supporting documents and statements shall be sent by fax or email provided that such invoices shall immediately be confirmed by letter.

(b) Each confirming letter shall be accompanied by such documents as are necessary for verification of the invoice, and such documents shall be deemed to be part of the invoice.

9 Force Majeure

9.1 Events of Force Majeure

(a) A Party shall be excused for failure to carry out its obligations to the extent that and for the period during which it is rendered unable to carry out such obligations by reason of Force Majeure.

(b) "**Force Majeure**" means for a Party that has acted as a Reasonable and Prudent Operator, any act, event, or circumstance, whether of the kind specified herein or otherwise, that is not reasonably within the control of the Party and prevents or delays the Party's performance of any obligations, but does not include acts, events, or circumstances which can be avoided by the exercise of reasonable diligence by the Party claiming Force Majeure.

(c) By way of illustration and subject to satisfaction of the conditions specified in Clause 9.1(a), Force Majeure may include circumstances of the following kind:

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(i) fire, flood, atmospheric disturbance, lightning, storm, hurricane, cyclone, typhoon, tidal wave, tornado, earthquake, volcanic eruption, landslide, soil erosion, subsidence, washout, epidemic, or other natural disaster or act of God;

(ii) acts of war (whether declared or undeclared), invasion, armed conflict, embargo, revolution, rebellion, sabotage, acts or threats of terrorism, riot, civil war, blockade, insurrection, acts of public enemies, civil disturbances, or sanctions on the import or export of goods, services or technology, including acts of piracy, or any criminal acts against a Vessel;

(iii) chemical contamination, ionising radiation or contamination, or radioactivity from any nuclear fuel or from nuclear waste or from the combustion of nuclear waste, or the combustion of nuclear, radioactive, toxic, explosive, or other hazardous properties of any explosive assembly or nuclear component;

(iv) strike, lockout, or other industrial disturbances including those occurring aboard a Vessel or at a port or other facility at which such Vessel calls while in passage en route to or from the Loading Port or to the Unloading Port;

(v) any change in law after the conclusion of the Transaction, or a change in the interpretation or application of existing law after the conclusion of the Transaction, subject to Clause 9.1(d)(ii);

(vi) acts or omissions of a government entity, subject to Clause 9.1(d)(iii), including the issuance or promulgation of any court order, law, statute, ordinance, rule, regulation, or directive, the effect of which would prevent, delay, or make unlawful a Party's performance hereunder, or would require such Party, in order to comply therewith, to take measures which are not reasonable under the circumstances;

(vii) loss of, or damage to, or failure of any part of the Buyer's Facilities or any other circumstance or event relating to the Buyer's Facilities which affects the Buyer's ability to receive LNG at the Buyer's Facilities;

(viii) loss of, or damage to, or failure of any part of the Seller's Facilities or any other circumstance or event relating to the Seller's Facilities which affects the Seller's ability to load LNG at the Loading Port;

(ix) loss of a Vessel or serious accidental damage requiring removal of a Vessel from service, unless caused by the Party claiming Force Majeure; and

(x) acts or failures to act by any Marine Service provider that prevent, impede, or delay the Buyer's or the Seller's performance hereunder and which are not due to such Party's fault or negligence.

(d) Notwithstanding the foregoing, Force Majeure does not include:

(i) the ability of the Buyer or the Seller to obtain better economic terms for LNG from an alternative supplier or buyer, as applicable;

(ii) any change in law after the conclusion of the Transaction or a change in the interpretation or application of an existing law after the conclusion of the Transaction that does not prevent performance, but merely renders such performance more costly;

(iii) acts of a government entity that affect solely or primarily the affected Party and are not generally applicable to public and private entities doing business in the same country;

(iv) in relation to the Seller, any loss or failure of gas reservoirs and the deliverability associated therewith due to natural depletion or the absence of economically recoverable gas; or

(v) the failure or breakdown of the Buyer's Facilities, or the Seller's Facilities, or any part thereof which could have been prevented had the Party controlling such facilities observed the standard of conduct of a Reasonable and Prudent Operator.

(e) For the purposes of Clause 9.1, an event shall not be considered to be beyond the reasonable control of a Party unless:

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(i) in the case of the Seller, it is beyond the reasonable control of the Seller, the operator of the Seller's Facilities, the Transporter, and any servant or agent of such persons; or

(ii) in the case of the Buyer, it is beyond the reasonable control of the Buyer, the operator of the Buyer's Facilities, the Transporter and any servant or agent of such persons.

(f) A Force Majeure shall not relieve a Party of its obligation to make payment of any money when due.

9.2 Force Majeure Notifications

(a) Promptly upon the occurrence of an act, event, or circumstance that a Party considers to be Force Majeure, the Party affected shall give notice of such act to the other Party and shall state in the notice:

(i) the particulars of the act, event, or circumstance giving rise to the Force Majeure claim in as much detail as is then reasonably available;

(ii) the obligations that have been or are reasonably anticipated to be delayed or prevented in performance and the estimated period during which such performance might be delayed or prevented, including the estimated extent of the delay or prevention of performance; and

(iii) the specific actions the Party affected will take to resume performance of its obligations.

(b) The Party affected by Force Majeure shall supplement and update the notice at reasonable intervals during the period of Force Majeure, specifying the date on which such Force Majeure terminates. The Party not claiming Force Majeure is entitled to request reasonable assurances from the excused Party that the estimates specified in such notices and updates thereto are accurate.

(c) The Party affected by an event of Force Majeure shall, at the request of the non-affected Party, give or procure access (at the expense and risk of the non-affected Party) at reasonable times for a reasonable number of representatives of the non-affected Party to examine the scene of the act, event, or circumstance that gave rise to the Force Majeure claim.

9.3 Termination for Prolonged Force Majeure

If Force Majeure affecting the Seller or the Buyer in respect of an LNG Cargo continues for more than thirty (30) consecutive days after the notice of Force Majeure has been given, then the Party which is not affected by the event of Force Majeure shall be entitled to cancel the delivery of the LNG Cargo or LNG Cargoes reasonably expected to be affected by the Force Majeure by written notice to the other Party and without any liability to either Party.

10 Tax

10.1 Definition of Tax

"**Tax**" means any tax, levy, rate, duty, fee, or other charge (other than any Port Charges) imposed directly or indirectly on a Party, its assets, income, dividends, or profits (without regard to the manner of collection or assessment, whether by withholding or otherwise) by any government, government entity, or other body authorised by law to impose such tax, levy, rate, duty, fee, or other charge. Without limiting the generality of the foregoing, Tax includes income tax, goods and services tax, capital gains tax, property tax, excise tax, value-added tax, or any tax related to environmental effects of exploring for, producing, processing, transporting, storing, supplying, selling, or consuming LNG sold pursuant to the Transaction, including a carbon tax. Tax also includes penalties and interest that may be imposed for underpaying, failing to report, or late filing of returns or reports for any Tax.

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10.2 The Seller's Tax Obligations

(a) The Seller shall either pay, indemnify, defend, and hold harmless the Buyer against and from, or reimburse the Buyer for, payments made by the Buyer or the Transporter for Taxes levied or imposed on the Buyer, the Transporter or the Vessel:

(i) by a government entity of or in the country where the Seller's Facilities are located (in the case of a Loading Port Delivery); or

(ii) by a government entity of or in any country other than the country where the Buyer's Facilities are located (in the case of an Unloading Port Delivery), and

(iii) in each case when such Taxes arise from or in connection with:

(A) the sale, purchase, loading, transportation, storage, import, export, or delivery of LNG sold or to be sold pursuant to the Transaction, or in respect of the LNG itself or its ownership, and any receipts, revenues, profits, or income resulting therefrom;

(B) payments made by the Buyer to the Seller pursuant to the Transaction;

(C) the Seller's transfer to any person (including an Affiliate of the Seller) of the Transaction or any of the Seller's rights or obligations pursuant to the Transaction; and

(D) income resulting from payments made by the Seller pursuant to this Clause 10.2(a).

(b) Payments made by the Seller pursuant to Clause 10.2(a) shall be made without set-off or counterclaim, free and clear of and without deduction or withholdings for or on account of such Taxes. If the Seller is compelled to make payment subject to any such Taxes, then the Seller shall pay the additional amount necessary to ensure receipt by the Buyer of the full amount due.

(c) Except in the case of Taxes described in Clause 10.2(a)(iii)(C), no indemnity or reimbursement pursuant to Clause 10.2(a) relating to Taxes shall be provided or paid by the Seller to the Buyer for any Taxes payable by the Buyer or the Transporter resulting from:

(i) an activity of the Buyer or the Transporter that does not directly relate to the performance by the Buyer or the Transporter of the Buyer's obligations pursuant to the Transaction; or

(ii) the existence or establishment of a permanent presence, office, fixed place of business, nexus, or other connection between the Buyer or the Transporter (or any Affiliate or agent of the Buyer or the Transporter) and the taxing jurisdiction except for

(A) the delivery or transportation of LNG pursuant to the Transaction; and

(B) the receipt of payments pursuant to the Transaction.

(d) If the Seller has:

(i) provided timely and reasonably detailed notice to the Buyer of reasonable certification, documentation, or other reporting requirements of a government entity that may levy or impose Taxes that require action by the Buyer or the Transporter to reduce or avoid Taxes; or

(ii) reasonably relied on any material information with respect to Taxes provided by the Buyer or the Transporter at the Seller's request but which later proves to be materially incorrect,

then the Seller shall not be obligated to indemnify or hold harmless the Buyer from any such Taxes levied or imposed solely by reason of the Buyer's or the Transporter's failure

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to comply with such requirements or by reason of the Seller's reasonable reliance on such information.

10.3 The Buyer's Tax Obligations

(a) The Buyer shall either pay, indemnify, defend, and hold harmless the Seller against and from, or reimburse the Seller for, payments made by the Seller or the Transporter for Taxes levied or imposed on the Seller, the Transporter or the Vessel:

(i) by a government entity of or in the country where the Buyer's Facilities are located (in the case of an Unloading Port Delivery); or

(ii) by a government entity of or in any country other than the country where the Seller's Facilities are located (in the case of a Loading Port Delivery); and

(iii) in each case when such Taxes arise from or in connection with:

(A) the sale, purchase, unloading, transportation, storage, import, export, or delivery of LNG sold or to be sold pursuant to the Transaction or in respect of the LNG itself or its ownership, and any receipts, revenues, profits, or income resulting therefrom;

(B) payments made by the Buyer to the Seller pursuant to the Transaction;

(C) the Buyer's transfer to any person (including an Affiliate of the Buyer) of the Transaction or any of the Buyer's rights or obligations under the Transaction; and

(D) income resulting from payments made by the Buyer pursuant to this Clause 10.3(a).

(b) Payments made by the Buyer pursuant to Clause 10.2(a) must be made without set-off or counterclaim, free and clear of and without deduction or withholdings for or on account of such Taxes. If the Buyer is compelled to make payment subject to any such Taxes, then the Buyer shall pay the additional amount necessary to ensure receipt by the Seller of the full amount due.

(c) Except in the case of Taxes described in Clause 10.3(a)(iii)(C), no indemnity or reimbursement pursuant to Clause 10.2(a) relating to Taxes shall be provided or paid by the Buyer to the Seller for any Taxes payable by the Seller or the Transporter resulting from:

(i) an activity of the Seller or the Transporter that does not directly relate to the performance by the Seller or the Transporter of the Seller's obligations pursuant to the Transaction; or

(ii) the existence or establishment of a permanent presence, office, fixed place of business, nexus, or other connection between the Seller or the Transporter (or any Affiliate or agent of the Seller or the Transporter) and the taxing jurisdiction except for

(A) the delivery or transportation of LNG pursuant to the Transaction, and

(B) the receipt of payments pursuant to the Transaction.

(d) If the Buyer has:

(i) provided timely and reasonably detailed notice to the Seller of reasonable certification, documentation, or other reporting requirements of a government entity that may levy or impose Taxes that require action by the Seller or the Transporter to reduce or avoid Taxes; or

(ii) reasonably relied on any material information with respect to Taxes provided by the Seller or the Transporter at the Buyer's request but which later proves to be materially incorrect,

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then the Buyer shall not be obligated to indemnify or hold harmless the Seller from any such Taxes levied or imposed solely by reason of the Seller's or the Transporter's failure to comply with such requirements or by reason of the Buyer's reasonable reliance on such information.

10.4 Tax Refunds

(a) If a Party has made a payment pursuant to Clauses 10.2 or 10.3 and the recipient of such payment actually receives a refund in respect of the Taxes for which the payment was made (whether by way of actual receipt, credit, set-off, or otherwise), then the Party receiving the refund shall reimburse to the other Party an amount equal to the refund, less actual and verifiable costs incurred in obtaining the refund, and less Taxes levied or leviable for that refund.

(b) If a Party is entitled to a refund for the Taxes that gave rise to a payment made pursuant to Clauses 10.2 or 10.3, then that Party shall use reasonable endeavours to secure the refund.

10.5 Procedure for Payment of Taxes

If either the Buyer or the Seller becomes aware of a potential or actual liability to make any payment of Taxes that might give rise to a claim pursuant to Clauses 10.2 or 10.3, it shall give notice of the circumstances to the other Party as soon as reasonably practicable, to allow both the Buyer and the Seller reasonable opportunity to seek to minimise their liability for such Taxes, acting always in compliance with the laws of the relevant country and giving reasonable assistance to the other in doing so.

10.6 Port Charges

(a) "**Port Charges**" mean the fees, imposts, or charges imposed for use of any port or marine facility, including harbour dues, tonnage dues, wharfage charges, charges related to immigration and customs clearance for the Vessel and its crew, and harbour master dues, all as established by a government entity or person having jurisdiction over a Vessel at the Loading Port or the Unloading Port, as applicable.

(b) In respect of a Loading Port Delivery, the Buyer shall pay, indemnify and hold the Seller harmless from and against and shall receive no reimbursement of Port Charges associated with the use by the Vessel of the Loading Port, the Unloading Port and any transit country or authority (including the Suez Canal and the Panama Canal, if applicable); provided that the Seller shall pay, indemnify and hold harmless the Buyer from and against Port Charges relating to the Vessel having to shift berth at the Loading Port where such shifting is the direct result of the action or inaction of the Seller or any person acting under or on behalf of the Seller.

(c) In respect of an Unloading Port Delivery, the Seller shall pay, indemnify and hold the Buyer harmless from and against and shall receive no reimbursement of Port Charges associated with the use by the Vessel of the Loading Port, the Unloading Port and any transit country or authority (including the Suez Canal and the Panama Canal, if applicable); provided that the Buyer shall pay, indemnify and hold harmless the Seller from and against Port Charges relating to the Vessel having to shift berth at the Unloading Port where such shifting is the direct result of the action or inaction of the Buyer or any person acting under or on behalf of the Buyer.

10.7 Information and Cooperation

If a claim arises for Seller's Taxes, Buyer's Taxes or Vessel Taxes and Port Charges that is or can reasonably be expected to be subject to reimbursement or indemnity, the Parties shall exchange information as to the claim on a timely basis and cooperate in the defence of the claim.

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11 Default

11.1 Event of Default

The following events are events of default ("**Event of Default**") in relation to a Party:

(a) a Party fails to perform duly a payment obligation under the Transaction and such failure is not remedied within five (5) Business Days after receipt of written notice of such default from the other Party;

(b) a Party fails to perform or comply with any other material obligation of the Transaction which such Party is unable to cure or has failed to cure within fifteen (15) Business Days or such other longer date specified in writing by the non-defaulting Party of a notice of such failure;

(c) a Party is the subject of an Insolvency Event;

(d) any representation or warranty made by a Party under the Transaction is untrue when made in any material respect;

(e) any step is taken by any government entity with a view to the seizure, compulsory acquisition, expropriation or nationalisation of all or substantially all of the assets of a Party, provided that an Event of Default shall not occur where (i) such Party has provided the other Party with Credit Support or additional Credit Support (as the case may be) in an amount to be determined by the Party requesting, acting in a commercially reasonable manner, within seven (7) days of its request, and (ii) such Party is contesting such action in good faith by appropriate means, unless and until such time as there is a material risk of all or substantially all of such Party's assets being so seized, compulsorily acquired, expropriated or nationalised; or

(f) a Credit Support Default occurs with respect to a Credit Support Provider and the Credit Support is not replaced by the Buyer within three (3) Business Days of a written request from the Seller for the Buyer to procure and deliver replacement Credit Support reasonably acceptable to the Seller.

11.2 Consequences of Default

If an Event of Default has occurred and is continuing, then, in addition to any other remedies available under the Transaction or pursuant to law, the non-defaulting Party has the right to:

(a) either suspend its obligations under the Transaction or terminate the Transaction forthwith on written notice; and

(b) at its option, set off any amount owing between the Parties under the Transaction against all other amounts owing (whether or not matured, contingent or invoiced) between the Parties under any other agreements, instruments or undertakings between the Parties.

12 Applicable law

12.1 Governing Law

Unless otherwise specified in the Confirmation Notice, the substantive laws of England and Wales, exclusive of any conflicts of laws rules that require the application of any other law, shall govern the Transaction.

12.2 Exclusions

(a) To the fullest extent possible, any term, condition or warranty (including any relating to merchantability, satisfactory quality or fitness for purpose of goods, price and payment, delivery, transfer of title and risk, performance or termination) which might be implied as a term of the Transaction by law, treaty, custom and practice or otherwise is hereby excluded from application to the Transaction.

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(b) To the fullest extent permitted by law, the Sales of Goods Act 1979 and the Supply of Goods and Services Act 1982 (as amended by the Sale and Supply of Goods Act 1994) shall not apply to the Transaction.

(c) The United Nations Convention on Contracts for the International Sale of Goods, and the United Nations Convention on the Limitation Period in the International Sale of Goods shall not apply to the Transaction.

13 Dispute Resolution

13.1 Expert Determination

(a) Whenever any matter is to be referred to an expert for determination in accordance with the Transaction or the Parties otherwise agree in writing that any dispute between them shall be determined by an expert then this Clause 13.1 shall apply.

(b) The Parties shall seek to mutually agree in good faith the appointment of an expert within twenty-one (21) days of receipt of a notification of disagreement under this Clause 13.1, failing which either Party shall have the right to request (which request shall be in writing, with a copy to the other Party) the appointment of the expert to the International Centre for Expertise of the International Chamber of Commerce in accordance with the provisions for the appointment of experts under the Rules for Expertise of the International Chamber of Commerce.

(c) Unless otherwise agreed by the Parties, the following procedure shall apply to the expert determination:

(i) each Party may make such written submissions and may supply such written information to the expert as that Party thinks fit and the expert shall be entitled to request and receive such oral or written explanations, submissions or information from the Parties as he may consider desirable to enable him to render a determination (in which event each of the Parties shall forthwith comply with any such request);

(ii) subject to the expert's right to call for oral explanations, submissions or information by a Party in accordance with Clause 13.1(c)(i), all communications or submissions from a Party to the expert relating to the matter shall be made in writing and a copy thereof given simultaneously to the other Party;

(iii) if a Party shall be requested by the expert to give any oral explanations, submissions or information to the expert such Party shall give to the other Party as much prior notice as is reasonably possible of the time and place at which such oral explanations, submissions or information are to be made or given and shall afford to the other Party the opportunity to be present;

(iv) the language for all submissions, explanations, information, proposals and determinations in accordance with this Clause 13.1 shall be English;

(v) the expert shall be entitled to obtain such independent professional and technical advice as he may reasonably require;

(vi) irrespective of whether the expert requests oral explanations, submissions or information the expert shall require the Parties to give final written proposals on the matter in such form and by such date as the expert may require;

(vii) the expert shall give full written reasons for his or her determination and shall furnish the Parties a draft of his or her proposed determination in respect of which the Parties shall be entitled to make representations to the expert within ten (10) days after receipt thereof; and

(viii) the expert shall render his or her final determination in writing to the Parties within ninety (90) days of his or her appointment, failing which:

(A) the Parties may agree in writing to extend the time the expert shall render his or her final determination; or

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(B) the Parties may agree to jointly appoint another expert; or

(C) either Party may refer the matter to arbitration pursuant to Clause 13.2.

(d) The expert shall be an appropriately qualified and experienced professional who is knowledgeable regarding the international LNG industry and is technically competent in the area of the subject of the claim to act as the expert.

(e) The expert shall act as an independent expert and not as an arbitrator and his or her findings of fact shall be final and binding on the Parties save in case of fraud or manifest error or the existence of any relevant interest or duty which conflicts or may conflict with his or her appointment.

(f) The expert will be given reasonable access to all the relevant documents and information relating to the claim, and access to the Delivery Point and sampling, weighing, measurements and such other data as the expert shall reasonably require.

(g) Unless otherwise agreed by the Parties, each Party shall bear the costs and expenses of all professional advisers, witnesses and employees retained by it but the cost and expenses of the expert and any independent advisers to the expert applicable to any matter arising in accordance with this Transaction shall (unless the expert otherwise determines) be borne by the losing Party.

13.2 Arbitration

(a) Any dispute, controversy, or claim arising out of, relating to, or in any way connected with the Transaction, including, without limitation, the existence, validity, performance, breach, or termination thereof ("**Claim**"), other than a Claim to which Clause 13.1 applies, shall be settled by final and binding arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce ("**ICC Rules**").

(b) The seat of the arbitration shall be Paris (France), or such other place agreed by the Parties.

(c) The language of the arbitration shall be English.

13.3 Arbitration involving Other Parties under Related Transactions

(a) Without prejudice to Clause 13.2 and to Clause 14 (Confidentiality), if:

(i) there is a Claim; and

(ii) there is one or more Related Transactions; and

(iii) there is or a Party reasonably anticipates that there will be a dispute, controversy, or claim under such Related Transaction or Related Transactions involving the same facts,

the Parties shall discuss in good faith whether the Parties should enter discussions with any party to a Related Transaction to determine whether it would be more efficient and expedient to conduct arbitral proceedings jointly.

(b) Insofar as the Parties and the parties to the Related Transactions agree to conduct arbitral proceedings jointly, they shall conclude an arbitration agreement in writing which shall:

(i) refer the relevant dispute, controversy, or claim to the ICC Rules;

(ii) dismiss all relevant proceedings relating to the same;

(iii) determine the number of arbitrators that shall constitute the arbitral tribunal; and

(iv) appoint the arbitrator or arbitrators or refer the appointment of one or more arbitrators to the International Court of Arbitration of the International Chamber of Commerce, in each case subject to the ICC Rules.

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(c) Neither Party shall be liable to the other Party for not having consented to enter discussions pursuant to Clause 13.3(a).

13.4 Waiver of Sovereign or State Immunity

(a) Each Party acknowledges that the Transaction is a commercial transaction, and each Party's rights and obligations in respect of the Transaction are of a commercial and not a governmental nature.

(b) Each Party undertakes that:

(i) it shall not claim any immunity (sovereign or otherwise) from any legal proceedings (which shall be deemed to include any service of process, suit, arbitration proceedings, expert determination, attachment prior to judgment, other attachment, order, levy, interim relief, the obtaining of judgment, execution or other enforcement) or from the result of such legal proceedings;

(ii) it shall waive any right of immunity that it or any of its assets now has or may hereafter acquire; and

(iii) it shall consent generally to the giving of any relief or the issue of any process in connection with such proceedings, including the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order, award, determination or judgment that may be made or given in such proceedings.

13.5 Confidentiality of Proceedings

(a) The Parties agree to maintain the confidentiality of any information, documents, or things regarding or disclosed in the course of an arbitration or expert determination, including, without limitation, the award and the expert's determination, except as required by law, regulation, for the purposes of Clause 13.3, or for bona fide business purposes, such as disclosures to accountants, shareholders, or third-party purchasers.

(b) Unless otherwise agreed by the Parties, the expert and the arbitral tribunal and any administering arbitral institution shall maintain the confidentiality of all matters relating to the arbitration, including the award.

14 Confidentiality

14.1 Confidentiality

(a) The Parties agree to treat as strictly confidential:

(i) the terms of the Transaction; and

(ii) any information directly or indirectly disclosed or furnished, whether orally, in writing or in electronic, digital or any other form, by a Party (or its Affiliates or their respective directors, officers or employees) in connection with or in relation to the Transaction,

(the "**Confidential Information**").

(b) The Parties agree not to disclose any Confidential Information to any third party without the prior written consent of the other Party, such consent not to be unreasonably withheld or delayed where it is relevant for the purposes of executing or carrying out the Transaction.

(c) Confidential Information shall not include any information which (when used or disclosed):

(i) was already in the possession of a Party and not subject to any obligation of confidentiality prior to being made available by the other Party;

(ii) is in the public domain or has been made public other than through a breach of the Transaction;

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(iii) has been or could have been lawfully acquired, independently or from a third party, by the Party to whom disclosure is made; or

(iv) the Parties have agreed not to be confidential.

14.2 Permitted Disclosures

(a) Subject to a disclosing Party using reasonable endeavours to ensure that the recipient shall respect its confidentiality, neither Party shall be required to obtain the prior written consent of the other Party in respect of the disclosure of Confidential Information on a need-to-know basis to:

(i) its employees, independent contractors, agents and Affiliates who need to know such information for the performance of the Transaction;

(ii) professional advisors and consultants, including legal counsel, accountants, underwriters, financiers and other agents of the Party, to the extent necessary and when they are engaged in relation to the Transaction;

(iii) any lending or other financial institution, credit rating agency or their respective advisers in connection with such Party's financing activities, provided that such disclosure is only to the extent required in connection with obtaining such financing;

(iv) an Independent Surveyor;

(v) any expert, arbitral tribunal or court, or to any other appropriate third party, to the extent necessary, in connection with an expert determination or arbitral proceedings or to comply with any legal or governmental requirement or proceedings; and

(vi) the extent required by any applicable laws, or the laws and regulations of any recognised stock exchange.

(b) Subject to a disclosing Party using reasonable endeavours to ensure that the recipient shall respect its confidentiality, neither Party shall be required to obtain the prior written consent of the other Party in respect of the disclosure of technical, operational, and scheduling information regarding deliveries of and specifications for LNG to be delivered on a need-to-know basis to:

(i) shareholders and joint venturers in upstream or downstream projects; and

(ii) the owners or operators of the Seller's Facilities, the Buyer's Facilities, the Vessel or a Transporter and any other upstream and downstream parties.

14.3 Term

This Clause 14 shall remain in force with respect to the Transaction for a period of two (2) years after the full discharge or termination of the Transaction.

15 Limitation of Liability

15.1 Liability for breach

Unless otherwise provided in the Transaction,

(a) a Party shall be liable to the other Party for all direct costs, losses and damages suffered or incurred as a result of such Party's breach or failure to perform any obligation under the Transaction, or breach of any representation or warranty (whether expressed or implied) under the Transaction; and

(b) neither Party (including its Affiliates) shall be liable to the other Party under the Transaction in contract, statute, strict liability, tort (including negligence) or otherwise howsoever, for or in respect of any special, exemplary, punitive, incidental, indirect or consequential loss or damage, any deferment or loss of income or profits or business opportunity or any loss of goodwill as a result of any act or omission in the course of or in connection with the performance or non-performance of the Transaction.

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15.2 Exclusive remedies

The remedies set out in the Transaction in respect of a breach by a Party of the Transaction shall be the exclusive remedies of the Parties in respect of such breach and shall be exhaustive of any other remedies howsoever arising (whether at law, in equity or in consequence of any statutory duty, strict or tortious liability or otherwise).

15.3 Time limitation on Claims

Without prejudice to Clauses 10 (Tax) and 15.4, any proceedings under the Transaction (including under Clause 13.1, 13.2 and 13.3) shall be commenced within two (2) years from:

(a) the date on which the final delivery of LNG has taken place under the Transaction (as amended if the quantity of LNG transacted or the date of delivery is modified by the Parties after the time the Transaction is concluded); or

(b) if the final delivery contemplated in the Transaction (as amended if the quantity of LNG transacted or the date of delivery is modified by the Parties after the time the Transaction is concluded) failed to take place, the date on which a Buyer's Shortfall Notice or a Seller's Shortfall Notice was given (or deemed to be given) in respect of that final contemplated delivery,

failing which such proceedings shall be time barred and any liability or alleged liability (whether in contract or tort (including negligence) of the other Party shall be extinguished.

15.4 Exclusions

Nothing in the Transaction operates to exclude, prevent or limit a Party's liability:

(a) in respect of any loss or liability caused by that Party's Wilful Misconduct or fraud; or

(b) for personal injury or death resulting from that Party's negligence.

16 Compliance

16.1 Business Practices

(a) Each Party agrees that in connection with the Transaction and its contemplated activities:

(i) it has implemented adequate internal procedures designed to ensure it shall not authorise the giving or offering of any financial or other advantage with the intention of inducing or rewarding an individual or entity to improperly perform an activity undertaken in the course of an individual's employment or connected to an entity's business activities;

(ii) it has not made or offered to make, and will not make or offer to make, any payment prohibited by the laws of the various jurisdictions where this Agreement is to be performed; and

(iii) it has not authorised and it will not authorise any financial or other advantage to or for the benefit of any public official, civil servant, political party, political party official, candidate for office, or any other public or private individual or entity where such authorisation would violate the procedure set out in this Clause 16.1(a)(i).

(b) In the event of any breach of the warranties and undertakings in Clause 16.1, the non-breaching Party may terminate the Transaction with immediate effect upon written notice to the other Party without further obligation or liability (except for obligations that are expressly stated to survive such termination) and the Party in breach shall indemnify, and hold harmless the other Party and its Affiliates, officers, directors, agents and employees from and against any and all claims, losses and liabilities attributable to any such breach.

16.2 Sanctions

(a) The Seller and the Buyer respectively warrant that:

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(i) to the best of their knowledge (having made due enquiries), at the date of the Transaction and throughout its duration, they are not a Sanctioned Entity or an Affiliate of a Sanctioned Entity; and

(ii) for the duration of the Transaction, each Party shall comply with all Sanctions applicable to it.

(b) If at any time during the performance of the Transaction, either Party becomes aware that the other Party is in breach of the above warranties (whether as a result of any action or omission), the Parties shall immediately suspend the affected performance obligation, and either Party shall be entitled to terminate the Transaction with immediate effect on written notice to the other Party. If an LNG Cargo is on board a Vessel, the Seller may direct the Vessel to any safe port of its choice and unload the LNG Cargo or part thereof. Upon termination there shall be no further liability on either Party save for any accrued rights or remedies.

(c) To the extent any payment would be in violation of or otherwise prohibited by Sanctions applicable to a Party, any payment obligations arising prior to termination of the Transaction which have been incurred but not yet paid shall continue to be suspended until such time as payment would no longer violate or be prohibited by such Sanctions and not be affected by such termination.

(d) In the event that a payment arising pursuant to the Transaction cannot be made in United States Dollars due to Sanctions or applicable laws, the Parties shall review and mutually agree in writing the applicable payment settlement currency and the relative rate of exchange provided such does not contravene any Sanctions or applicable law, regulation or decree binding upon a Party and shall amend, or procure the amendment of the Transaction accordingly. The rate of exchange is to be fixed using an internationally recognized and tradable daily fixation, the date of which shall be mutually agreed by the Parties.

(e) Notwithstanding anything to the contrary in this Clause 16.2, neither Party shall be required to do anything which constitutes a violation of, or would be in contravention of, any Sanction applicable to it.

17 Other Terms

17.1 Representations and Warranties

(a) On the date of the Transaction, each Party represents and warrants to the other Party that:

(i) the execution and performance of the Transaction have been duly authorised by all necessary corporate or other organisational action on its part and do not violate or conflict with any law applicable to it, its organisational documents or any order or judgment of a court or other government entity applicable to it or its assets;

(ii) its obligations under the Transaction are (subject to applicable insolvency and bankruptcy laws and general principles of equity) legally valid and binding obligations, enforceable in accordance with their terms; and

(iii) it has all necessary governmental and other third party permits, approvals and licences required in connection with the execution, delivery and performance of the Transaction except to the extent that such permits, approvals and licences can only be obtained by the other Party (or its Transporter) at the time the relevant Vessel arrives at the Loading Port or the Unloading Port (as applicable), which permits, approvals and licences shall be obtained by the other Party (or its Transporter) as soon as possible upon arrival at such Loading Port or the Unloading Port (as applicable).

(b) The Seller represents and warrants to the Buyer that immediately before the delivery of the LNG:

(i) the Seller will have unencumbered title to the LNG;

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(ii) the Seller will have the right to sell the LNG to the Buyer;

(iii) such LNG will be free from all liens, encumbrances, adverse claims and propriety rights at the passing of title at the Delivery Point; and

(iv) no circumstances will then exist which would give rise to any such liens, encumbrances, adverse claims or proprietary rights other than those caused by acts or omissions of the Buyer.

17.2 Transfer

(a) Neither Party may transfer any rights or obligations under the Transaction to any third party without the prior written consent of the other Party (which consent shall not be unreasonably withheld or unduly delayed).

(b) No transfer shall release the transferring Party from any of its obligations under the Transaction except to the extent expressly agreed to by the other Party or otherwise provided in the Transaction.

(c) Notwithstanding Clause 17.2(a), when a Party is transferring rights and obligations under the Transaction to any of its Affiliates, it shall do so upon notice but without the need for consent from the other Party, provided that the original transferring Party and each subsequent transferee (having itself transferred to an Affiliate), shall be fully liable under the Transaction in the event of non-fulfilment by any transferee of its obligations under the Transaction.

17.3 Entire Agreement

The Transaction shall constitute the entire agreement between the Parties as to its subject matter and shall supersede and take the place of all documents, minutes of meetings, letters or notes which may be in existence at the time the Transaction is entered into by the Parties, and of all written or oral statements, representations and warranties which may have been made by or on behalf of the Parties as to such subject matter.

17.4 Amendments

Subject to Clause 17.6, the Transaction may only be amended or supplemented by a written agreement of the Parties which is expressed to be an amendment of or supplement to the Transaction (including, for the avoidance of doubt, the Confirmation Notice).

17.5 Third Parties

(a) The Transaction does not create any rights or benefits in any person, or create a duty, standard of care, or liability to any person other than the Parties.

(b) The Parties may rescind or vary the Transaction, in whole or in part, without the consent of any third party.

(c) The Parties do not intend any term of the Transaction to be enforceable under the Contracts (Rights of Third Parties) Act 1999 by any person who is not a Party.

17.6 Severability

If any of the provisions of the Transaction are held to be invalid, illegal or unenforceable under the applicable law of any jurisdiction,

(a) the remaining provisions shall not be affected;

(b) any such invalidity, illegality or unenforceability shall not invalidate or render illegal or unenforceable that provision in any other jurisdiction; and

(c) if necessary, the Parties shall cooperate in good faith to amend the Transaction to restore the Parties' original intent to the extent permitted by law.

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17.7 No Waiver

(a) The waiver, release or modification by a Party of a default by the other Party in the performance by that other Party of any of its undertakings or obligations in accordance with the Transaction shall not operate or be construed as a waiver, release or modification by the default waiving Party of any other default by the other Party.

(b) The waiver, release or modification by a Party of any of the rights or interests of the right waiving Party in accordance with the Transaction shall not operate or be construed as a waiver, release or modification of any other right or interest of the right waiving Party in accordance with the Transaction.

(c) Except where expressly provided to the contrary in the Transaction, a Party shall not have and shall not be deemed to have waived, released or modified any of its rights or interests or the requirement for or any default in the performance of the undertakings or obligations of the other Party in accordance with the Transaction unless the waiving Party has expressly stated in writing that it does so waive, release or modify such rights or interests or the requirement for or any default in the performance of such undertakings or obligations.

(d) The exercise by a Party of any of its rights or interests in accordance with the Transaction shall not constitute a waiver of nor in any way prejudice any other rights or interests available to that Party in accordance with the Transaction and shall be without prejudice to any liability of that Party for a breach of the Transaction.

17.8 No Partnership or other Relationship

(a) Nothing in the Transaction shall be construed to create an association, trust, joint venture or partnership between the Parties or to impose a trust or partnership obligation or liability upon any Party.

(b) Neither Party shall have any right, power or authority to enter into any agreement or undertaking for, or to act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, the other Party except as expressly provided in the Transaction.

17.9 Language

(a) The language of the Transaction, any documentation and notice relating to the Transaction, and any communication between the Vessel and the Unloading Port (in respect of an Unloading Port Delivery) or the Loading Port (in respect of a Loading Port Delivery) shall be the English language.

(b) In the event of translation of the GTCs or the Transaction into another language the English language version of the GTCs or the Transaction shall prevail.

17.10 Survival of Provisions

Termination of the Transaction (for any reason) shall not affect the accrued limitations, rights, remedies, obligations or liabilities of either Party existing and not fully performed or discharged at termination, and any parts of the Transaction that have any relevance to such accrued limitations, rights, remedies, obligations or liabilities shall continue in full force and effect notwithstanding such termination.

17.11 Recording of communications

(a) Each Party acknowledges and agrees that the other Party may from time to time and without further notice:

(i) record and retain electronic transmissions (including telephone conversations, emails and instant messaging) between the Parties' respective representatives in connection with the negotiation or performance of the Transaction in central and local databases for their respective legitimate purposes; and

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(ii) monitor electronic transmissions through their internal and external networks for purposes of security and compliance with applicable laws, regulations and internal policies for their other legitimate business purposes.

(b) Each Party shall obtain any necessary consent for and give notice of such recording to such personnel of it and its Affiliates and its agents as is necessary.

(c) The Parties agree that any such recordings may be retained and submitted in evidence to any arbitral tribunal, court or in any other legal proceedings for the purpose of establishing any matters relating to the Transaction.

17.12 Notices

(a) Any notice given under the Transaction shall be addressed to the persons and at the addresses or contact details specified in the Confirmation Notice. Each Party may change its contact information by written notice to the other Party at any time.

(b) In the absence of contact information in the Confirmation Notice, or if a Party giving a notice is aware that the contact information in the Confirmation Notice is no longer accurate but no written notice of change has been made by the other Party, a notice shall be duly given if sent by courier to the registered office of the other Party in its country of incorporation. A copy of the notice by email or by fax shall also be sent to the persons a Party giving a notice is ordinarily in contact with and any other relevant person.

(c) Oral communication does not constitute notice under the Transaction. Notices shall be deemed received when:

(i) delivered by hand;

(ii) sent by courier, certified registered mail or the equivalent (return receipt requested);

(iii) sent by fax transmission and a valid transmission report confirming good receipt is generated; or

(iv) sent by email to each person which email contact details are specified in the Confirmation Notice.

(d) When a notice has not been sent by email, an email containing the material information contained in the notice shall also be sent to each person which email contact details are specified in the Confirmation Notice or notified by the Party intended to receive such email.

(e) A notice is deemed to be received on the Business Day delivered if received before 09.00 hours (recipient's time) or on the first Business Day after the date of delivery if delivered at any later time.

17.13 Counterparts

The Transaction and any modification to it may be executed in two or more counterparts, each of which shall be deemed an original, and all of which constitute one and the same instrument.

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PART TWO –Deliveries at the Unloading Port (DES)

18 Transportation and Title Transfer

18.1 Transportation

(a) The Seller shall be responsible for the transportation from the Loading Port to the Unloading Port of all quantities of LNG delivered at the Delivery Point under the Transaction at its expense.

(b) The Seller shall be responsible for the payment of all costs related to transporting each LNG Cargo to the Unloading Port, berthing at the Unloading Port and unloading all LNG at the Delivery Point, including costs related to the use of Marine Services required in connection with the safe berthing of a Vessel.

18.2 Title Transfer

Clause 18.3 shall apply to the Transaction, unless the Parties have specified in the Confirmation Notice that title and risk to the LNG shall transfer offshore in which case Clause 18.4 shall apply instead.

18.3 Title Transfer at the Delivery Point

(a) The title to and the risk of loss of any LNG sold under the Transaction shall remain with the Seller until transferred to the Buyer as the LNG passes the Delivery Point.

(b) Title to, the risk of loss and any liability resulting from Natural Gas vapour returned to the Vessel during unloading of LNG shall pass from the Buyer to the Seller as it passes the point at which the flange of the vapour return line of the Vessel connects with the flange of the vapour return line of the Buyer's Facilities.

18.4 Offshore Title Transfer

(a) Title to and the risk of loss of or damage to the LNG Cargo shall, at the point immediately prior to the point at which the Vessel crosses the Boundary Line inward bound to the Unloading Port, transfer from the Seller to the Buyer.

(b) Notwithstanding the transfer of title and risk under Clause 18.4(a), custody of the LNG Cargo shall remain with the Seller at all times whenever the Vessel is within the Territorial Waters, except that custody of any quantities of LNG which are unloaded from the Vessel at the Delivery Point shall pass from the Seller to the Buyer at the Delivery Point.

(c) The Buyer hereby grants licence to the Seller to use the Inward Bound Voyage Fuel, the Outward Bound Voyage Fuel and the LNG Heel, which licence:

(i) shall become effective when title to and the risk of loss of or damage to the LNG Cargo has passed from the Seller to the Buyer pursuant to Clause 18.4(a);

(ii) shall cease to be effective in respect of the Inward Bound Voyage Fuel when the Vessel has completed the unloading of the LNG Cargo at the Delivery Point;

(iii) shall cease to be effective in respect of the Outward Bound Voyage Fuel and the Heel at the point immediately after the point at which the Vessel crosses the Boundary Line outward bound from the Unloading Port; and

(iv) shall not require any payment or other consideration therefor to pass from the Seller to the Buyer.

(d) Title to and the risk of loss of or damage to the Outward Bound Voyage Fuel and the LNG Heel shall, at the point immediately after the point at which the Vessel crosses the Boundary Line outward bound from the Unloading Port, transfer from the Buyer to the Seller.

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(e) The transfers of title and risk specified in Clause 18.4(d) shall apply without any payment or other consideration therefor to pass from the Seller to the Buyer.

(f) Without prejudice to any of the provisions of this Clause 18.4 the Seller shall indemnify and hold the Buyer harmless in respect of any loss of or damage to the LNG Cargo (or any part thereof) or any liability arising under or in connection with the LNG Cargo (or any part thereof) during the period when the Vessel is within the Territorial Waters.

(g) The Seller's indemnity under Clause 18.4(f) shall not apply in respect of any quantities of Inward Bound Voyage Fuel or Outward Bound Voyage Fuel consumed in the normal course of events or any quantities of boil off arising in the normal course of events whilst the Vessel is within the Territorial Waters, nor in respect of any quantities of LNG in respect of which custody has transferred from the Seller to the Buyer under Clause 18.4(b).

19 Vessel

19.1 The Vessel

The Seller shall, at its sole expense, at all times throughout the period of supply of LNG, provide, maintain, and operate or cause to be provided, maintained and operated in good working order the Vessel, so that it is able to fulfil its obligations under the Transaction.

19.2 Vessel Requirements

The Seller shall ensure that each Vessel used by the Seller for the purposes of the Transaction shall be:

(a) of a maximum and minimum gross volumetric capacity and with partial filling limits (if applicable) as specified in the Confirmation Notice and with sufficient cargo capacity and tolerances to load the relevant LNG Cargo with a draft that will permit safe manoeuvring of the Vessel in all areas in the Unloading Port needed by Vessels calling at the Buyer's Facilities;

(b) designed, equipped and manned to safely permit the unloading of LNG at the Unloading Rate;

(c) equipped with adequate facilities for mooring, unmooring and handling cargo in accordance with the recommendations of OCIMF and SIGTTO;

(d) equipped with appropriate systems for communication with the Unloading Port and the Buyer's Facilities, including all ship-shore communication systems normally required for the unloading of LNG;

(e) constructed and maintained in accordance with the rules and regulations of, and maintained in class with, a ship classification society that is a member of the International Association of Classification Societies and in compliance with applicable treaties, laws of the country of vessel registry, and any other laws, recommendations and guidelines with which a Reasonable and Prudent Operator of LNG ships would comply;

(f) operated in compliance with International Standards and applicable laws of the country of vessel registry, including

(i) those that relate to seaworthiness, design, safety, environmental protection, navigation, and other operational matters; and

(ii) all permits and approvals from governmental authorities for LNG ships that are required for the transportation and unloading of LNG at the Unloading Port;

(g) operated in accordance with a plan that is consistent with the IMO's Ship/Shore Safety Checklist for unloading LNG and which has been agreed in writing with the Buyer before the commencement of unloading operations;

(h) manned with a full complement of skilled and competent master, officers and crew who

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(i) are suitably qualified, trained and experienced in international LNG ship operations and qualified to a minimum of IMO standards;

(ii) are able to communicate in written and spoken English with regulatory authorities and operators at the Buyer's Facilities; and

(iii) have subscribed to a policy, reasonably acceptable to the Buyer, precluding the use of drugs or alcohol aboard the Vessel;

(i) in compliance with all applicable International Standards, including:

(i) relevant regulations and guidelines issued by the IMO, OCIMF and SIGTTO;

(ii) the requirements of the International Safety Management Code established by Chapter IX of the International Convention for the Safety of Life at Sea; and

(iii) MARPOL discharge and emission levels guidelines;

(j) in possession of a valid ISM, ISPS and any other applicable international certificate;

(k) in possession of a current operational OCIMF Ship Inspection Report (SIRE), that until completion of unloading and departure from the Unloading Port shall be no more than six (6) months old; and

(l) insured with reputable insurers and entered in a P&I Club that is a member of the International Group of P&I Clubs, for a coverage to a level and extent (including any coverage required by operation of applicable law) which is not less than what would be customarily taken out for an LNG ship by a Reasonable and Prudent Operator.

19.3 Substitution of Vessel

(a) The Seller may propose to the Buyer to use a substitute LNG ship of sufficient cargo capacity to deliver the relevant LNG Cargo in the Confirmation Notice subject to Clause 22.2 and to the prior written consent of the Buyer (not to be unreasonably withheld or delayed), provided that such substitute LNG ship

(i) is compatible with the Buyer's Facilities;

(ii) complies with the specifications in Clause 19.2;

(iii) does not impact the safe and efficient operation of the Buyer's Facilities; and

(iv) is at a minimum capable of delivering the Cargo Quantity.

(b) Such substitute LNG ship shall then be deemed to be the Vessel associated with the relevant LNG Cargo for all purposes under the Transaction.

20 Facilities

20.1 The Buyer's Facilities

The Buyer shall provide or cause to be provided, the Buyer's Facilities, which shall:

(a) be of appropriate design and sufficient capacity to enable the unloading, storage and processing of LNG in accordance with the Transaction; and

(b) meet all applicable requirements and regulations, which are in force at the date of the Transaction, for reception of each Vessel and unloading of LNG under the Transaction.

20.2 Requirements of the Buyer's Facilities

The Buyer's Facilities shall include:

(a) berthing facilities that comply with International Standards, are capable of receiving each Vessel, which such Vessel can safely reach fully laden, lie safely berthed and unload safely afloat at all times, and from which such Vessel can safely depart;

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(b) unloading facilities capable of receiving LNG at the Unloading Rate at a normal operating pressure;

(c) a vapour return system of sufficient capacity to transfer to each Vessel quantities of Natural Gas necessary for the safe unloading of the Vessel at such rates, pressures and temperatures required by the design of such Vessel and good operating practice with respect to such Vessel;

(d) LNG storage tanks of adequate capacity to receive and fully store the relevant LNG Cargo upon arrival of each Vessel;

(e) appropriate systems for necessary email, fax, telephone and radio communications with each Vessel; and

(f) emergency shutdown systems.

21 Terminal Rules and Approvals

21.1 Approvals

(a) The Seller shall, at no cost or expense to the Buyer, obtain and maintain, or cause to be obtained and maintained, all approvals (including all port approvals, marine permits, and other technical and operational authorisations) required from government entities for each Vessel to enter and travel in the territorial waters of the country where the Unloading Port is located, to enter the Unloading Port, to berth and unload its LNG Cargo, to depart from the Unloading Port, and to leave the territorial waters of the country where the Unloading Port is located.

(b) The Seller shall ensure that the master, or other representative of the Transporter executes any conditions of use (or similar document) that is required by the Unloading Port or the Buyer's Facilities in connection with the berthing of the Vessel, provided that such obligations and liability limits are applied on a non-discriminatory basis to all LNG ships using such Unloading Port and the Buyer's Facilities and are acceptable to the International Group of Protection and Indemnity Associations, in either case in the ordinary course and on commercially reasonable terms.

21.2 Terminal Rules

(a) Prior to the execution of the Confirmation Notice, the Buyer shall provide the Seller with a copy of the Terminal Rules in force at the Unloading Port and the Buyer's Facilities.

(b) The Seller shall either comply with the Terminal Rules as provided by the Buyer, or shall have obtained the necessary waivers (whether such waivers are obtained before or after the date of the Transaction).

22 Ship-Shore Compatibility

22.1 Information

Prior to the execution of the Transaction, the Seller and the Buyer shall promptly exchange information, as necessary, to confirm the compatibility of the proposed Vessel or Vessels and the Buyer's Facilities and to identify any incompatibilities as well as methods of resolving any incompatibilities on a cost-effective basis.

22.2 Inspections and Acceptance

(a) Unless expressly stated otherwise in the applicable Confirmation Notice, the Vessel shall be deemed to have been approved by the Buyer and the Seller and to be compatible with the Buyer's Facilities and the Seller's Facilities.

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(b) Prior to the execution of the Transaction, or if the Seller proposes a substitute LNG ship under Clause 19.3(a), the Buyer (and its representatives) shall have the right, upon reasonable written advance notice, to inspect

(i) a proposed Vessel with cost and risk for such inspection being for the Buyer's account; and

(ii) a substitute LNG ship with cost and risk for such inspection being for the Seller's account.

(c) If the Buyer exercises its right under Clause 22.2(b),

(i) the Buyer shall perform such inspection in a timely manner;

(ii) the Buyer (and its representatives) shall be given reasonable access to all spaces on the Vessel or substitute LNG ship without interference with or hindrance to the safe operation of the Vessel or substitute LNG ship, to its log and other ship documents reasonably required to determine compatibility, to officers and to responsible personnel of the operator; and

(iii) without prejudice to Clause 22.3, the approval of such Vessel or substitute LNG ship shall not be unreasonably withheld or delayed.

22.3 Buyer's Right to Refuse a Vessel

(a) The Buyer has the right to refuse to permit a Vessel to berth if:

(i) the Vessel does not comply with the requirements of Clause 19.2;

(ii) the Vessel is not compatible with the Buyer's Facilities as a result of a modification prohibited under Clause 22.4; or

(iii) the Vessel is not in condition to berth and unload safely.

(b) In such event,

(i) the Seller shall use reasonable endeavours to cause the Vessel to be restored to a condition permitting it to berth and unload and to meet the requirements of Clause 19.2 (subject to the Buyer's right to inspect the Vessel under Clause 22.2); and

(ii) subject always to the Buyer's obligation to take steps to mitigate, the Seller's obligation to deliver LNG shall not be affected by such refusal and to the extent that the Seller is unable to deliver LNG as required under the Transaction as a result of such refusal, the Seller shall be deemed for all purposes of the relevant LNG Cargo delivery, to have failed to deliver such LNG and the provisions of Clause 4 (Failure to Deliver) shall apply.

(c) If a Vessel should prove not to be acceptable or not to be compatible with the Buyer's Facilities, the Parties shall consult and cooperate with a view to agreeing upon a course of action which will permit the obligations under the Transaction to be performed.

22.4 Modifications to a Vessel or to Buyer's Facilities

(a) After the date of the Transaction, neither Party shall take any action that would render the Vessel and the Buyer's Facilities incompatible with each other and:

(i) except pursuant to any change in International Standards, applicable laws, regulations, directives or orders of any government entity in the countries in which the Vessel will call and with which the Vessel is required to comply, the Seller shall not permit or make any modification to the Vessel that would render the Vessel incompatible with the Buyer's Facilities without the Buyer's prior written consent, such consent not to be unreasonably withheld taking into account the compatibility of the Buyer's Facilities with the Vessel; and

(ii) except pursuant to any change in International Standards, applicable laws, regulations, directives or orders of any government entity in the country where the Buyer's Facilities are located and with which the Buyer's Facilities are required to comply, the Buyer shall not permit or make any modification to the Buyer's

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Facilities in a manner that would render the Vessel incompatible with the Buyer's Facilities.

(b) The Seller shall take full responsibility for any and all costs and expenses in respect of modifications or changes required to be made to the Vessel for the following reasons:

(i) incompatibility of the Vessel with the berthing and unloading facilities of the Buyer's Facilities subject to the Buyer's compliance with Clause 22.4(a)(ii); and

(ii) safety or other requirements of any government entity in the countries in which the Vessel will call, regardless of whether such requirements differ from International Standards.

23 Notices of Vessel Movements and Characteristics of LNG Cargoes

23.1 Notices of Vessel Movements

(a) With respect to each LNG Cargo to be delivered to the Buyer pursuant to the Transaction, the Seller shall give, or cause the master of the relevant Vessel to give, to the Buyer, the following notices:

(i) a first notice, which shall be sent either upon the departure (for the Unloading Port) of the Vessel from the Loading Port, or as early as reasonably possible and which shall specify the time and date of departure, and the estimated time of arrival of the Vessel at the Unloading Port, provided that if this ETA changes by more than twelve (12) hours, notice of the corrected ETA shall promptly be given to the Buyer;

(ii) thereafter, a second, third, fourth and fifth notice, updating or confirming the ETA, which shall be sent at ninety-six (96), seventy two (72), forty-eight (48) and twenty-four (24) hours prior to arrival at the Unloading Port (respectively), provided that if the ETA changes by more than six (6) hours for the second, third or fourth notices or by more than one (1) hour for the fifth notice, notice of the corrected ETA shall promptly be given to the Buyer;

(iii) a final notice, which shall be sent six (6) hours prior to arrival at the Unloading Port; and

(iv) a notice of readiness when the Vessel has arrived at the PBS and the Vessel is in all respects ready to berth and to unload LNG ("**Notice of Readiness**" or "**NOR**").

(b) The notices in this Clause 23.1 shall be sent by email or fax.

23.2 Characteristics of LNG Cargoes

(a) The first notice under Clause 23.1(a)(i) shall also include:

(i) the estimated volume, expressed in cubic metres of LNG which is to be unloaded from the Vessel at the Buyer's Facilities;

(ii) a statement of any operational deficiencies in the Vessel that may affect its performance in the Unloading Port or at the berth; and

(iii) the estimated draught upon arrival.

(b) Each further notice given by the Seller under Clause 23.1 shall include details of any significant change in such information since the last such notice was given.

24 Port Services

24.1 Marine Services

(a) If requested by the Seller, the Buyer shall provide the Seller with all reasonable assistance in securing the Marine Services that the Vessel may require, at prices and on terms which are no less favourable to those offered to other LNG ships using the Unloading Port.

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(b) Without prejudice to Clause 26.3, the Seller shall have the responsibility for contracting the Marine Services, and all charges such Marine Services shall be for the account of the Seller in accordance with Clause 18.1(b).

24.2 Costs of Supplies and Services

The Seller shall be responsible for payment of amounts due for supplies and services requested by masters of Vessels.

25 Unloading Port Operations

25.1 Berthing Assignments

(a) The Buyer and the Seller shall use reasonable endeavours to avoid any conflict with other LNG ships in berthing a Vessel at the Buyer's Facilities.

(b) The Buyer shall use reasonable endeavours to cause the operator of the Unloading Port facilities to accept as soon as possible a Vessel that arrives and tenders NOR at the Unloading Port

(i) prior to its Arrival Window; or

(ii) after its Arrival Window when the Parties have agreed to reschedule the delivery of the relevant LNG Cargo after the end of the Arrival Window in accordance with Clause 4.2(b).

(c) Without prejudice to Clause 25.1(b), and subject to the rules of the relevant government entity, the rules of priority of the Unloading Port, and the decisions taken by the Vessel pilot with respect to the berthing of the Vessel upon issuance and receipt of the Notice of Readiness, the Buyer shall notify the Seller to proceed to berth in accordance with the following assigned berthing priority:

(i) first, to those vessels which tender a Notice of Readiness within their specified Arrival Window, and as between such vessels, berthing priority is to the vessel whose Arrival Window is the first in time to occur; and

(ii) second, among those vessels which tender a Notice of Readiness prior to the commencement of their specified Arrival Window or after the end of their specified Arrival Window, and between such vessels, berthing priority is on a first come, first served basis.

25.2 Berthing Operations

(a) The Buyer shall use reasonable endeavours to operate, or cause to be operated, the Buyer's Facilities so as to permit safe berthing.

(b) The Seller shall berth each Vessel or cause it to be berthed as safely and expeditiously as reasonably possible in cooperation with the Buyer.

25.3 Unloading of LNG

(a) In accordance with the unloading schedule specified in the Confirmation Notice, the Buyer and the Seller shall cooperate to commence unloading or cause it to be commenced upon completion of berthing and to complete unloading or cause it to be completed as safely and expeditiously as reasonably possible.

(b) The Seller shall cause each Vessel to be unloaded at the Unloading Port as fully as is safely and reasonably practicable after taking into account the maximum amount of the LNG Cargo that can practically be unloaded (within the operational tolerance established by the master of the Vessel and the operator of the Buyer's Facilities).

(c) During unloading of each LNG Cargo, the Buyer's Facilities shall return to the Vessel Natural Gas in such quantities as are necessary for the safe unloading of the LNG at such rates, pressures and temperatures as may be required by the Vessel.

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25.4 Departure

The Seller shall cause each Vessel to depart as safely and expeditiously as reasonably possible from the berth after completion of unloading in cooperation with the Buyer.

26 Delays

26.1 Actual Laytime

(a) Laytime used in unloading a Vessel ("**Actual Laytime**") shall begin to count upon the earlier of

(i) the Vessel being all fast in the berth;

(ii) six (6) hours after the tendering of a valid NOR (provided the Vessel tenders NOR within the Arrival Window); or

(iii) 0600 hours on the first day of the applicable Arrival Window (provided the Vessel tendered a valid NOR prior to the Arrival Window).

(b) If the Parties have agreed to reschedule the delivery of the LNG Cargo after the end of the Arrival Window in accordance with Clause 4.2(b), and the Vessel tenders a valid NOR outside the applicable Arrival Window, Actual Laytime shall only commence once the Vessel is all fast at the berth.

(c) Actual Laytime shall end when the last unloading arm is disconnected and the Vessel is cleared for departure and able to depart.

(d) Aggregate periods of any delay in the start of Actual Laytime attributable to the Buyer for reasons other than Force Majeure shall be added to Actual Laytime.

26.2 Demurrage and Excess Boil-Off

(a) If the Actual Laytime exceeds the Allowed Laytime in respect of the delivery of an LNG Cargo, the Buyer shall pay to the Seller for each day (prorated for partial days) of such delay

(i) demurrage at the Demurrage Rate ("**Demurrage**"); and

(ii) an amount of excess boil-off at the deemed daily boil-off rate specified in the Confirmation Notice at the LNG Price ("**Excess Boil-Off**").

(b) Only for the purposes of calculating Demurrage and Excess Boil-Off pursuant to Clause 26.1(a), any time lost as a result of any of the following shall be added to Allowed Laytime:

(i) reasons attributable to the fault of the Seller, the Transporter, the Vessel or its master, crew, owner or operator;

(ii) Force Majeure;

(iii) Adverse Weather Conditions; or

(iv) instructions of the port authority for reasons beyond the reasonable control of the Buyer, or compliance with Unloading Port regulations, including restrictions on berthing at night, if applicable.

(c) Without prejudice to the Seller's right to receive Demurrage and Excess Boil-Off,

(i) if any problem occurs or is foreseen to occur so as to cause delay to a Vessel in berthing, unloading or departing which results or is expected to result in Actual Laytime exceeding Allowed Laytime, the Buyer and the Seller shall discuss the problem in good faith and use their reasonable endeavours to minimise such delay and, at the same time, cooperate with each other to identify measures which can be adopted to minimise or to avoid the occurrence of any similar delay in the future; and

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(ii) if such delay also affects the delivery of subsequent LNG Cargoes to the Buyer, the Seller and the Buyer shall consult in good faith to modify the relevant Arrival Window so as to facilitate delivery of such LNG Cargoes.

(d) Payment of the Demurrage and Excess Boil-Off constitute the sole and exclusive compensations payable if the unloading of a Vessel was completed after the Allowed Laytime.

(e) The Vessel shall not use boil-off or displacement gas as fuel during unloading unless required by applicable law or regulation, or agreed by the Parties.

26.3 Vessel Shifting

Where the Vessel is shifted away from the berth for the Buyer's purpose or at the request of the Buyer (and the shift is not as a result of the occurrence of an event of Force Majeure), the Buyer shall pay for any expense relating to such shifting and any time lost in unloading due to such shifting of the Vessel shall not extend Allowed Laytime.

27 Mutual Assistance

27.1 Cooperation and Assistance

In order to facilitate the smooth and timely performance of the Seller's obligation to provide transportation of LNG sold and purchased under the Transaction, the Buyer shall provide reasonable assistance to the Seller in obtaining necessary approvals from government entities, in obtaining information on the terms and costs of support vessels, and in coordinating delivery of equipment, supplies and services for the Vessels.

27.2 Documentation

In connection with the unloading of each LNG Cargo, the Seller shall provide to the Buyer documents concerning such LNG Cargo as may be reasonably requested by the Buyer or the Buyer's agent for the purpose of customs clearance (which documents shall be provided to the Buyer or the Buyer's agent prior to the departure of the Vessel from the berth of the Buyer's Facilities).

28 Determination of Quantity and Quality

28.1 General Procedure to determine the Quantity Delivered

(a) The procedures for determination of the Quantity Delivered shall be those specified in the relevant Terminal Rules of the Unloading Port.

(b) Should no Terminal Rules be in force, the procedure and guidelines in Schedule 1 shall be applicable for determining such Quantity Delivered.

(c) The Buyer shall provide to the Seller a certificate of volume unloaded and a complete laboratory analysis and calculations to determine the quality and heating value of the LNG unloaded in accordance with this Clause 28 within forty-eight (48) hours of the completion of unloading.

28.2 Measurement and Testing Devices

(a) The Seller shall supply, operate and maintain, or cause to be supplied, operated and maintained, suitable gauging devices for the LNG tanks of the Vessel, as well as pressure and temperature measuring devices and all other measurement or testing devices that are incorporated in the structure of such Vessel or customarily maintained on board ship.

(b) The Buyer shall supply, operate and maintain, or cause to be supplied, operated and maintained, devices required for collecting continuous samples and for determining quality and composition of the delivered LNG and all other measurement or testing

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devices that are necessary to perform the measurement and testing required hereunder at the Buyer's Facilities.

(c) Each device provided for in this Clause 28 shall be of a design that has been proven in service in an existing LNG trade, unless otherwise agreed by the Parties as provided below. Any devices provided for in this Clause 28 not previously used in an existing LNG trade shall be chosen by agreement of the Parties and shall be such as are, at the time of selection, the most accurate and reliable in their practical application. The required degree of accuracy of such devices shall be agreed upon and verified by the Parties in advance of their use, and such degree of accuracy shall be verified by an Independent Surveyor or Independent Surveyors. All such devices shall be subject to approval by classification societies or by the appropriate governmental authority of the country in which the Unloading Port is located or the country in which the Loading Port is located, as applicable.

(d) The Parties shall cooperate closely in the design, selection and acquisition of devices to be used for measurements and tests under this Clause 28 so that, as far as possible, measurements and tests may be conducted in either United States units of measurement or metric units of measurement. In the event that it becomes necessary to make measurements and tests using different systems or units of measurement, the Parties shall establish mutually agreed conversion tables. Measurement devices shall be calibrated in the United States units or metric units set out in the table below:

Measurement	United States Units	Metric Units
Volume:	Standard Cubic Feet	Cubic metres
Temperature:	Degrees Fahrenheit	Degrees Celsius
Pressure: (State whether absolute or gauge)	Pounds per square Inch or inches of mercury	Kilograms per square Centimetre, bars, millibars, kilopascals or millimetres of mercury
Length:	Feet	Metres
Weight:	Pounds	Kilograms
Density:	Pounds per cubic foot	Kilograms per cubic metre

(e) The Seller shall furnish to the Buyer, or cause the Buyer to be furnished with, a certified copy of tank gauge tables as described in Paragraph 1 of Schedule 1 for each tank of the Vessel.

28.3 Determination of Quantity and Quality

(a) Volumes of LNG delivered at the Delivery Point pursuant to the Transaction shall be determined by gauging the LNG in the tanks of the Vessel immediately before and after unloading. Gauging the liquid in the tanks of the Vessel and the measuring of liquid temperature, vapour temperature and vapour pressure in each LNG tank and the trim and list of the Vessel and atmospheric pressure shall be performed, or caused to be performed, by the Seller before and after unloading. Copies of gauging and measurement records shall be furnished to the Buyer, and in the absence of manifest error, shall be conclusive. Gauging devices shall be selected, and measurements shall be effected, in accordance with the procedures specified in the Terminal Rules or, in the absence of such procedures, with the procedures specified in Paragraphs 1, 2 and 3 of Schedule 1.

(b) Representative samples of the LNG delivered at the Delivery Point shall be obtained or caused to be obtained by the Buyer and provided to the Seller in accordance with the procedures specified in the Terminal Rules or, in the absence of such procedures, with the procedures specified in Paragraph 4 of Schedule 1. Such sample shall be analysed, or caused to be analysed by the Buyer, in accordance with the procedures specified in the Terminal Rules or, in the absence of such procedures, with the procedures specified in Paragraph 5 of Schedule 1 in order to determine the Btu content, the molar fraction of

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the hydrocarbons and other components in the sample. The Buyer shall retain samples of the LNG delivered for a period of ninety (90) days after the Buyer's notification.

(c) The quantity of Btus unloaded at the Unloading Port shall be calculated by the Buyer in accordance with the procedures specified in the Terminal Rules or, in the absence of such procedures, with the procedures specified in Paragraph 5 of Schedule 1 and shall be verified by an Independent Surveyor or Independent Surveyors.

28.4 Testing and Verifying Measurement Devices, Independent Surveyor

(a) All measurements, gauging and analyses provided for in Clause 28.3 above shall be witnessed and verified by an Independent Surveyor or Independent Surveyors. Prior to effecting such measurements, gauging and analyses, the Party responsible for such operations shall notify the representative of the other Party and the Independent Surveyor or Independent Surveyors, allowing such representative and Independent Surveyor or Independent Surveyors a reasonable opportunity to be present for all operations and computations; provided, however, that the absence of either or both of the representative of the other Party or the Independent Surveyor after notification and reasonable opportunity to attend shall not prevent any operation or computation from being performed. The results of the verifications by the Independent Surveyor or Independent Surveyors shall be made available promptly to each Party. All records of measurements and the computation results shall be preserved by the Party responsible for effecting such measurements and held available to the other relevant Party for a period of not less than one (1) year after such measurements and computations have been completed, or if longer until any dispute between the Parties relating in any way to such measurements and computations has been finally resolved.

(b) Each relevant Party shall test and verify the accuracy of the applicable gauging devices at intervals to be agreed between the Parties. In the case of gauging devices on the Vessel, such tests and verifications shall take place during scheduled dry-docking periods. Each Party, at its own cost and risk, shall have the right to inspect at any time the gauging devices installed by the other Party, provided that the other Party shall be notified reasonably in advance. Testing shall be performed using methods recommended by the manufacturer or any other method agreed upon by the Buyer and the Seller. Tests shall be witnessed and verified by an Independent Surveyor or Independent Surveyors. Either Party shall have the right to have representatives present to witness measurements, sampling and testing of devices and LNG.

(c) Permissible tolerances shall be as specified in the Terminal Rules or, in the absence of such tolerances, as specified in Paragraphs 1 and 2 of Schedule 1. Where the inaccuracy of a device is found to exceed the permissible tolerances, the device, if possible, shall be adjusted accordingly and recordings and computations made on the basis of those recordings shall be corrected with respect to any period of error that is definitely known or agreed by the Parties. All the invoices issued during such period of error shall be amended accordingly to reflect such correction and an adjustment in payment shall be made between the Seller and the Buyer. In the event that the period of error is neither known nor agreed, corrections shall be made for each delivery made during the last half of the period since the date of the most recent calibration of the inaccurate device. However, the provisions of this Clause 28.4(c) shall not be applied to require the modification of any disputed invoice that has been finally resolved pursuant to Clause 8.6(b).

(d) All costs and expenses for testing and verifying measurement devices shall be borne by the Party who is testing or verifying the devices being tested and verified unless the testing is conducted at the request of the other Party and such testing does not disclose errors or inaccuracies which require correction in such measurement devices, in which event, the Party requesting such testing or verification shall bear such costs; provided, however, that representatives of the Parties attending such tests and verifications shall do so at the cost and risk of the Party they represent.

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(e) Each Party shall be entitled to appoint an Independent Surveyor and bear their own fees and charges for the purposes of this Clause 28 unless the Parties mutually agree to jointly appoint an Independent Surveyor and bear the fees and charges equally.

(f) To the extent there are any discrepancies between the measurements and test results determined by the Parties and the Independent Surveyors, the determination of the jointly appointed Independent Surveyor shall prevail. If each Party has appointed an Independent Surveyor and the Independent Surveyors do not jointly agree on a determination, either Party may notify the other of such disagreement and either Party may refer the matter to expert determination under Clause 13.1.

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PART THREE –Deliveries at the Loading Port (FOB)

29 Transportation and Title Transfer

29.1 Transportation

(a) The Buyer shall be responsible for the transportation from the Loading Port to the Unloading Port of all quantities of LNG delivered at the Delivery Point under the Transaction at its expense.

(b) The Buyer shall be responsible for the payment of all costs related to transporting each LNG Cargo to the Loading Port, berthing at the Loading Port and loading all LNG at the Delivery Point, including costs related to the use of Marine Services required in connection with the safe berthing of a Vessel.

29.2 Title Transfer

(a) The title to and the risk of loss of any LNG sold under the Transaction shall remain with the Seller until transferred to the Buyer as the LNG passes the Delivery Point.

(b) Title to, the risk of loss and any liability resulting from Natural Gas vapour returned from the Vessel during loading of LNG shall pass from the Buyer to the Seller as it passes the point at which the flange of the vapour return line of the Vessel connects with the flange of the vapour return line of the Seller's Facilities.

30 Vessel

30.1 The LNG Vessel

The Buyer shall, at its sole expense, at all times throughout the period of supply of LNG, provide, maintain and operate, or cause to be provided, maintained and operated in good working order the Vessel, so that it is able to fulfil its obligations under the Transaction.

30.2 Vessel Requirements

The Buyer shall ensure that each Vessel used by the Seller for the purposes of the Transaction shall be:

(a) of a maximum and minimum gross volumetric capacity and with partial filling limits (if applicable) as specified in the Confirmation Notice and with sufficient cargo capacity and tolerances to load the relevant LNG Cargo with a draft that will permit safe manoeuvring of the Vessel in all areas in the Loading Port needed by Vessels calling at the Seller's Facilities;

(b) designed, equipped and manned to safely permit the loading of LNG at the Loading Rate;

(c) equipped with adequate facilities for mooring, unmooring and handling cargo in accordance with the recommendations of OCIMF and SIGTTO;

(d) equipped with appropriate systems for communication with the Loading Port and the Seller's Facilities, including all ship-shore communication systems normally required for the loading of LNG;

(e) constructed and maintained in accordance with the rules and regulations of, and maintained in class with, a ship classification society that is a member of the International Association of Classification Societies and in compliance with applicable treaties, laws of the country of vessel registry, and any other laws, recommendations and guidelines with which a Reasonable and Prudent Operator of LNG ships would comply;

(f) operated in compliance with International Standards and applicable laws of the country of vessel registry, including

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(i) those that relate to seaworthiness, design, safety, environmental protection, navigation, and other operational matters; and

(ii) all permits and approvals from governmental authorities for LNG ships that are required for the transportation and loading of LNG at the Loading Port;

(g) operated in accordance with a plan that is consistent with the IMO's Ship/Shore Safety Checklist for loading LNG and which has been agreed in writing with the Seller before the commencement of loading operations;

(h) manned with a full complement of skilled and competent master, officers and crew who

(i) are suitably qualified, trained and experienced in international LNG ship operations and qualified to a minimum of IMO standards;

(ii) are able to communicate in written and spoken English with regulatory authorities and operators at the Seller's Facilities; and

(iii) have subscribed to a policy, reasonably acceptable to the Seller, precluding the use of drugs or alcohol aboard the Vessel;

(i) in compliance with all applicable International Standards, including:

(i) relevant regulations and guidelines issued by the IMO, OCIMF and SIGTTO;

(ii) the requirements of the International Safety Management Code established by Chapter IX of the International Convention for the Safety of Life at Sea; and

(iii) MARPOL discharge and emission levels guidelines;

(j) in possession of a valid ISM, ISPS and any other applicable international certificate;

(k) in possession of a current operational OCIMF Ship Inspection Report (SIRE), that until completion of loading and departure from the Loading Port shall be no more than six (6) months old; and

(l) insured with reputable insurers and entered in a P&I Club that is a member of the International Group of P&I Clubs, for a coverage to a level and extent (including any coverage required by operation of applicable law) which is not less than what would be customarily taken out for an LNG ship by a Reasonable and Prudent Operator.

30.3 Substitution of Vessel

(a) The Buyer may propose to the Seller to use a substitute LNG ship of sufficient cargo capacity to deliver the relevant LNG Cargo in the Confirmation Notice subject to Clause 22.2(b) and to the prior written consent of the Seller (not to be unreasonably withheld or delayed), provided that such substitute LNG ship

(i) is compatible with the Seller's Facilities;

(ii) complies with the specifications in Clause 30.2;

(iii) does not impact the safe and efficient operation of the Seller's Facilities; and

(iv) is at a minimum capable of delivering the Cargo Quantity.

(b) Such substitute LNG ship shall then be deemed to be the Vessel associated with the relevant LNG Cargo for all purposes under the Transaction.

31 Facilities

31.1 The Seller's Facilities

The Seller shall provide or cause to be provided, the Seller's Facilities, which shall:

(a) be of appropriate design and sufficient capacity to enable the loading, storage and processing of LNG in accordance with the Transaction;

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(b) meet all applicable requirements and regulations, which are in force at the date of the Transaction, for reception of each Vessel and loading of LNG under the Transaction.

31.2 Requirements of the Seller's Facilities

The Seller's Facilities shall include:

(a) berthing facilities that comply with International Standards, are capable of receiving each Vessel, which such Vessel can safely reach fully laden, lie safely berthed and load safely afloat at all times, and from which such Vessel can safely depart;

(b) loading facilities capable of receiving LNG at the Loading Rate at a normal operating pressure;

(c) a vapour return line system of sufficient capacity to transfer to each Vessel quantities of Natural Gas necessary for the safe loading of the Vessel at such rates, pressures and temperatures required by the design of such Vessel and good operating practice with respect to such Vessel;

(d) LNG storage tanks of adequate capacity to fully load the relevant LNG Cargo upon arrival of each Vessel;

(e) appropriate systems for necessary email, fax, telephone and radio communications with each Vessel; and

(f) emergency shutdown systems.

32 Terminal Rules and Approvals

32.1 Approvals at the Port

(a) The Buyer shall, at no cost or expense to the Seller, obtain and maintain, or cause to be obtained and maintained, all approvals (including all port approvals, marine permits, and other technical and operational authorisations) required from government entities for each Vessel to enter and travel in the territorial waters of the country where the Loading Port is located, to enter the Loading Port, to berth and load its LNG Cargo, to depart from the Loading Port, and to leave the territorial waters of the country where the Loading Port is located.

(b) The Buyer shall ensure that the master, or other representative of the Transporter executes any conditions of use (or similar document) that is required by the Loading Port or the Seller's Facilities in connection with the berthing of the Vessel, provided that such obligations and liability limits are applied on a non-discriminatory basis to all LNG ships using such Loading Port and the Seller's Facilities and are acceptable to the International Group of Protection and Indemnity Associations, in either case in the ordinary course and on commercially reasonable terms.

32.2 Terminal Rules

(a) Prior to the execution of the Confirmation Notice, the Seller shall provide the Buyer with a copy of the Terminal Rules in force at the Loading Port and the Seller's Facilities.

(b) The Buy shall either comply with the Terminal Rules as provided by the Seller, or shall have obtained the necessary waiver (whether such waivers are obtained before or after the date of the Transaction).

33 Ship-Shore Compatibility

33.1 Information

Prior to the execution of the Transaction, the Seller and the Buyer shall promptly exchange information, as necessary, to confirm the compatibility of the proposed Vessel or Vessels and

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the Seller's Facilities and to identify any incompatibilities as well as methods of resolving any incompatibilities on a cost-effective basis.

33.2 Inspections and Acceptance

(a) Unless expressly stated otherwise in the applicable Confirmation Notice, the Vessel shall be deemed to have been approved by the Buyer and the Seller and to be compatible with the Buyer's Facilities and the Seller's Facilities.

(b) Prior to the execution of the Transaction, or if the Buyer proposes a substitute LNG ship under Clause 30.3(a), the Seller (and its representatives) shall have the right, upon reasonable written advance notice, to inspect:

(i) a proposed Vessel with cost and risk for such inspection being for the Seller's account; and

(ii) a substitute LNG ship with cost and risk for such inspection being for the Buyer's account.

(c) If the Seller exercises its right under Clause 33.2(b),

(i) the Seller shall perform such inspection in a timely manner;

(ii) the Seller (and its representatives) shall be given reasonable access to all spaces on the Vessel or substitute LNG ship without interference with or hindrance to the safe operation of the Vessel or substitute LNG ship, to its log and other ship documents reasonably required to determine compatibility, to officers and to responsible personnel of the operator; and

(iii) without prejudice to Clause 33.3, the approval of such Vessel or substitute LNG ship shall not be unreasonably withheld or delayed.

33.3 Seller's Right to Refuse a Vessel

(a) The Seller has the right to refuse to permit a Vessel to berth if:

(i) the Vessel does not comply with the requirements of Clause 30.2;

(ii) the Vessel is not compatible with the Seller's Facilities as a result of a modification prohibited under Clause 33.4; or

(iii) the Vessel is not in condition to berth and load safely.

(b) In such event,

(i) the Buyer shall use reasonable endeavours to cause the Vessel to be restored to a condition permitting it to berth and load and to meet the requirements of Clause 30.2 (subject to the Seller's right to inspect the Vessel under and Clause 33.2); and

(ii) subject always to the Seller's obligation to take steps to mitigate, the Buyer's obligation to take LNG shall not be affected by such refusal and to the extent that the Buyer is unable to take LNG as required under the Transaction as a result of such refusal, the Buyer shall be deemed for all purposes of the relevant LNG Cargo delivery, to have failed to take such LNG and the provisions of Clause 5 (Failure to Take) shall apply.

(c) If a Vessel should prove not to be acceptable or not to be compatible with the Seller's Facilities, the Parties shall consult and cooperate with a view to agreeing upon a course of action which will permit the obligations under the Transaction to be performed.

33.4 Modifications to a Vessel or to Seller's Facilities

(a) After the date of the Transaction, neither Party shall take any action that would render the Vessel and the Seller's Facilities incompatible with each other and:

(i) except pursuant to any change in International Standards, applicable laws, regulations, directives or orders of any government entity in the countries in which the Vessel will call and with which the Vessel is required to comply, the Buyer shall

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not permit or make any modification to the Vessel that would render the Vessel incompatible with the Seller's Facilities without the Seller's prior written consent, such consent not to be unreasonably withheld taking into account the compatibility of the Seller's Facilities with the Vessel; and

(ii) except pursuant to any change in International Standards, applicable laws, regulations, directives or orders of any government entity in the country where the Seller's Facilities are located and with which the Seller's Facilities are required to comply, the Seller shall not permit or make any modification to the Seller's Facilities in a manner that would render the Vessel incompatible with the Seller's Facilities.

(b) The Buyer shall take full responsibility for any and all costs and expenses in respect of modifications or changes required to be made to the Vessel for the following reasons:

(i) incompatibility of the Vessel with the berthing and unloading facilities of the Seller's Facilities subject to the Seller's compliance with Clause 33.4(a)(ii); and

(ii) safety or other requirements of any government entity in the countries in which the Vessel will call, regardless of whether such requirements differ from International Standards.

34 Notices of Vessel Movements and Characteristics of LNG Cargoes

34.1 Notices of Vessel Movements

(a) With respect to each LNG Cargo to be delivered to the Seller pursuant to the Transaction, the Buyer shall give, or cause the master of the relevant Vessel to give, to the Seller, the following notices:

(i) a first notice, which shall be sent either upon the departure (for the Loading Port) of the Vessel from port, or as early as reasonably possible and which shall specify the time and date of departure, and the estimated time of arrival of the Vessel at the Loading Port, provided that if this ETA changes by more than twelve (12) hours, notice of the corrected ETA shall promptly be given to the Seller;

(ii) thereafter, a second, third, fourth and fifth notice, updating or confirming the ETA, which shall be sent at ninety-six (96), seventy two (72), forty-eight (48) and twenty-four (24) hours prior to arrival at the Unloading Port (respectively), provided that if the ETA changes by more than six (6) hours for the second, third or fourth notices or by more than one (1) hour for the fifth notice, notice of the corrected ETA shall promptly be given to the Seller;

(iii) a final notice, which shall be sent six (6) hours prior to arrival at the Loading Port; and

(iv) a notice of readiness when the Vessel has arrived at the PBS and the Vessel is in all respects ready to berth and to load LNG, purge and cool-down excepted ("**Notice of Readiness**" or "**NOR**").

(b) The notices in this Clause 34.1 shall be sent by email or fax.

34.2 Characteristics of LNG Cargoes

(a) The first notice under Clause 34.1(a)(i) shall also state:

(i) whether the LNG Ship will require cool-down on arrival at the Loading Port;

(ii) the estimated volume, expressed in cubic metres of LNG (including any LNG required for such cool-down) which is to be loaded on the Vessel at the Seller's Facilities; and

(iii) any operational deficiencies in the Vessel that may affect its performance in the Loading Port or at the berth.

(b) Each further notice given by the Buyer under Clause 34.1 shall include details of any significant change in such information since the last such notice was given.

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35 Port Services

35.1 Marine Services

(a) If requested by the Buyer, the Seller shall provide the Buyer with all reasonable assistance in securing the Marine Services that the Vessel may require, at prices and on terms which are no less favourable to those offered to other LNG ships using the Loading Port.

(b) Without prejudice to Clause 37.3, the Buyer shall have the responsibility for contracting the Marine Services, and all charges such Marine Services shall be for the account of the Buyer in accordance with Clause 29.1(b).

35.2 Costs of Supplies and Services

The Buyer shall be responsible for payment of amounts due for supplies and services requested by masters of Vessels.

36 Loading Port Operations

36.1 Berthing Assignments

(a) The Buyer and the Seller shall use reasonable endeavours to avoid any conflict with other LNG ships in berthing a Vessel at the Seller's Facilities.

(b) The Seller shall use reasonable endeavours to cause the operator of the Loading Port facilities to accept as soon as possible a Vessel that arrives and tenders NOR at the Loading Port

(i) prior to its Arrival Window; or

(ii) after its Arrival Window when the Parties have agreed to reschedule the delivery of the relevant LNG Cargo after the end of the Arrival Window in accordance with Clause 5.2(b).

(c) Without prejudice to Clause 36.1(b), and subject to the rules of the relevant government entity, the rules of priority of the Loading Port, and the decisions taken by the Vessel pilot with respect to the berthing of the Vessel upon issuance and receipt of the Notice of Readiness, the Seller shall notify the Buyer to proceed to berth in accordance with the following assigned berthing priority:

(i) first, to those vessels which tender a Notice of Readiness within their specified Arrival Window, and as between such vessels, berthing priority is to the vessel whose Arrival Window is the first in time to occur; and

(ii) second, among those vessels which tender a Notice of Readiness prior to the commencement of their specified Arrival Window or after the end of their specified Arrival Window, and between such vessels, berthing priority is on a first come, first served basis.

36.2 Berthing Operations

(a) The Seller shall use reasonable endeavours to operate, or cause to be operated, the Seller's Facilities so as to permit safe berthing.

(b) The Buyer shall berth each Vessel or cause it to be berthed as safely and expeditiously as reasonably possible in cooperation with the Seller.

36.3 Loading of LNG

(a) In accordance with the loading schedule specified in the Confirmation Notice, the Buyer and the Seller shall cooperate to commence loading or cause it to be commenced upon completion of berthing and to complete loading or cause it to be completed as safely and expeditiously as reasonably possible.

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(b) The Buyer shall cause each Vessel to be loaded at the Loading Port as fully as is safely and reasonably practicable after taking into account the maximum amount of the LNG Cargo that can practically be loaded (within the operational tolerance established by the master of the Vessel and the operator of the Seller's Facilities) and the required draft upon arrival at the Loading Port.

(c) During loading of each LNG Cargo, the Vessel shall return to the Seller's Facilities Natural Gas in such quantities as are necessary for the safe loading of the LNG at such rates, pressures and temperatures as may be required by the Vessel.

36.4 Departure

The Buyer shall cause each Vessel to depart as safely and expeditiously as reasonably possible from the berth after completion of loading in cooperation with the Seller.

37 Delays

37.1 Actual Laytime

(a) Laytime used in loading a Vessel ("**Actual Laytime**") shall begin to count upon the earlier of

(i) the Vessel being all fast in the berth;

(ii) six (6) hours after the tendering of a valid NOR (provided the Vessel tenders NOR within the Arrival Window); or

(iii) 0600 hours on the first day of the applicable Arrival Window (provided the Vessel tendered a valid NOR prior to the Arrival Window).

(b) If the Parties have agreed to reschedule the delivery of the LNG Cargo after the end of the Arrival Window in accordance with Clause 4.2(b), and the Vessel tenders a valid NOR outside the applicable Arrival Window, Actual Laytime shall only commence once the Vessel is all fast at the berth.

(c) Actual Laytime shall end when the last loading arm is disconnected and the Vessel is cleared for departure and able to depart.

(d) Aggregate periods of any delay in the start of Actual Laytime attributable to the Seller for reasons other than Force Majeure shall be added to Actual Laytime.

37.2 Demurrage and Excess Boil-Off

(a) If the Actual Laytime exceeds the Allowed Laytime in respect of the delivery of an LNG Cargo, the Seller shall pay to the Buyer for each day (prorated for partial days) of such delay

(i) demurrage at the Demurrage Rate ("**Demurrage**"); and

(ii) an amount of excess boil-off at the deemed daily boil-off rate specified in the Confirmation Notice at the LNG Price ("**Excess Boil-Off**").

(b) Only for the purposes of calculating Demurrage and Excess Boil-Off pursuant to Clause 37.2(a), any time lost as a result of any of the following shall be added to Allowed Laytime:

(i) reasons attributable to the fault of the Buyer, the Transporter, the Vessel or its master, crew, owner or operator;

(ii) Force Majeure;

(iii) Adverse Weather Conditions;

(iv) time required to cool down the Vessel (provided that the requirement for such cool-down is not caused by a reason attributable to the Seller or the Seller's Facilities); or

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(v) instructions of the port authority for reasons beyond the reasonable control of the Seller, or compliance with Loading Port regulations, including restrictions on berthing at night, if applicable.

(c) Without prejudice to the Buyer's right to receive Demurrage and Excess Boil-Off,

(i) if any problem occurs or is foreseen to occur so as to cause delay to a Vessel in berthing, loading or departing which results or is expected to result in Actual Laytime exceeding Allowed Laytime, the Buyer and the Seller shall discuss the problem in good faith and use their reasonable endeavours to minimise such delay and, at the same time, cooperate with each other to identify measures which can be adopted to minimise or to avoid the occurrence of any similar delay in the future; and

(ii) if such delay also affects the delivery of subsequent LNG Cargoes to the Buyer, the Seller and the Buyer shall consult in good faith to modify the relevant Arrival Window so as to facilitate delivery of such LNG Cargoes.

(d) Payment of the Demurrage and Excess Boil-Off constitute the sole and exclusive compensations payable if the loading of a Vessel was completed after the Allowed Laytime.

(e) The Vessel shall not use boil-off or displacement gas as fuel during unloading unless required by applicable law or regulation, or agreed by the Parties.

37.3 Vessel Shifting

Where the Vessel is shifted away from the berth for the Seller's purpose or at the request of the Seller (and the shift is not as a result of the occurrence of an event of Force Majeure), the Seller shall pay for any expense relating to such shifting and any time lost in loading due to such shifting of the Vessel shall not extend Allowed Laytime.

38 Cool-Down Requirements

38.1 Parties' Obligation

(a) The Buyer shall cause its Transporter to contain on board the Vessel sufficient LNG to maintain a temperature in its LNG tanks sufficiently cold to permit continuous loading of LNG at the Loading Rate.

(b) The Seller shall have no obligation to provide the Vessel with any cool-down service prior to commencement of loading, with the exception of Vessels requiring cool-down as a result of a delay caused by the Seller.

38.2 Cool-Down due to the Buyer

(a) If, after execution of the Transaction, the Vessel requires cool-down upon arrival at the Loading Port, the Buyer, the master of the Vessel, or the Transporter shall notify the Seller of such requirement as soon as practicable but in no case later than the date of the Notice of Readiness.

(b) Upon receipt of such notice, the Seller shall use reasonable endeavours to receive the Vessel, but shall have the right to delay or reject the Vessel without incurring any liability to the Buyer.

(c) Any quantities of LNG required for cool-down of the Vessel under this Clause 38.2, and associated costs from delays at the Loading Port shall be for the Buyer's account and shall be invoiced at the LNG Price.

(d) If the Seller rejects the Vessel in accordance with this Clause 38.2, then such event shall be treated as a Failure to Take and Clauses 5.3 and 5.4 shall apply to such failure.

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38.3 Cool-Down due the Seller

(a) If the requirement for cool-down results from a delay in berthing caused by the Seller, then the incremental costs of LNG required for cool-down shall be for the Seller's account.

(b) The Parties shall mutually agree on the method used to determine the quantities of LNG used for cool-down, which will be verified by an Independent Surveyor appointed pursuant to Clause 40.4.

39 Mutual Assistance

39.1 Cooperation and Assistance

In order to facilitate the smooth and timely performance of the Buyer's obligation to provide transportation of LNG sold and purchased under the Transaction, the Seller shall provide reasonable assistance to the Buyer in obtaining necessary approvals from government entities, in obtaining information on the terms and costs of support vessels, and in coordinating delivery of equipment, supplies and services for the Vessels.

39.2 Documentation

In connection with the loading of each LNG Cargo, the Buyer shall provide to the Seller documents concerning such LNG Cargo as may be reasonably requested by the Seller or the Seller's agent for the purpose of customs clearance (which documents shall be provided to the Seller or the Seller's agent prior to the departure of the Vessel from the berth of the Seller's Facilities).

40 Determination of Quantity and Quality

40.1 General Procedure to determine the Quantity Delivered

(a) The procedures for determination of the Quantity Delivered shall be those specified in the relevant Terminal Rules of the Loading Port.

(b) Should no Terminal Rules be in force, the procedure and guidelines in Schedule 1 shall be applicable for determining such Quantity Delivered.

(c) The Seller shall provide to the Buyer a certificate of volume loaded and a complete laboratory analysis and calculations to determine the quality and heating value of the LNG loaded in accordance with this Clause 40 within forty-eight (48) hours of the completion of loading.

40.2 Measurement and Testing Devices

(a) The Buyer shall supply, operate and maintain, or cause to be supplied, operated and maintained, suitable gauging devices for the LNG tanks of the Vessel, as well as pressure and temperature measuring devices and all other measurement or testing devices that are incorporated in the structure of such Vessel or customarily maintained on board ship.

(b) The Seller shall supply, operate and maintain, or cause to be supplied, operated and maintained, devices required for collecting continuous samples and for determining quality and composition of the delivered LNG and all other measurement or testing devices that are necessary to perform the measurement and testing required hereunder at the Seller's Facilities.

(c) Each device provided for in this Clause 40 shall be of a design that has been proven in service in an existing LNG trade, unless otherwise agreed by the Parties as provided below. Any devices provided for in this Clause 40 not previously used in an existing LNG trade shall be chosen by agreement of the Parties and shall be such as are, at the time of selection, the most accurate and reliable in their practical application. The required degree of accuracy of such devices shall be agreed upon and verified by the Parties in advance of their use, and such degree of accuracy shall be verified by an Independent

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Surveyor or Independent Surveyors. All such devices shall be subject to approval by classification societies or by the appropriate governmental authority of the country in which the Unloading Port is located or the country in which the Loading Port is located, as applicable.

(d) The Parties shall cooperate closely in the design, selection and acquisition of devices to be used for measurements and tests under this Clause 40 so that, as far as possible, measurements and tests may be conducted in either United States units of measurement or metric units of measurement. In the event that it becomes necessary to make measurements and tests using different systems or units of measurement, the Parties shall establish mutually agreed conversion tables. Measurement devices shall be calibrated in the United States units or metric units set out in the table below:

Measurement	United States Units	Metric Units
Volume:	Standard Cubic Feet	Cubic metres
Temperature:	Degrees Fahrenheit	Degrees Celsius
Pressure: (State whether absolute or gauge)	Pounds per square Inch or inches of mercury	Kilograms per square Centimetre, bars, millibars, kilopascals or millimetres of mercury
Length:	Feet	Metres
Weight:	Pounds	Kilograms
Density:	Pounds per cubic foot	Kilograms per cubic metre

(e) The Buyer shall furnish to the Seller, or cause the Seller to be furnished with, a certified copy of tank gauge tables as described in Paragraph 1 of Schedule 1 for each tank of the Vessel.

40.3 Determination of Quantity and Quality

(a) Volumes of LNG delivered at the Delivery Point pursuant to the Transaction shall be determined by gauging the LNG in the tanks of the Vessel immediately before and after loading. Gauging the liquid in the tanks of the Vessel and the measuring of liquid temperature, vapour temperature and vapour pressure in each LNG tank and the trim and list of the Vessel and atmospheric pressure shall be performed, or caused to be performed, by the Buyer before and after loading. Copies of gauging and measurement records shall be furnished to the Seller, and in the absence of manifest error, shall be conclusive. Gauging devices shall be selected, and measurements shall be effected, in accordance with the procedures specified in the Terminal Rules or, in the absence of such procedures, with the procedures specified in Paragraphs 1, 2 and 3 of Schedule 1.

(b) Representative samples of the LNG delivered at the Delivery Point shall be obtained or caused to be obtained by the Seller and provided to the Buyer in accordance with the procedures specified in the Terminal Rules or, in the absence of such procedures, with the procedures specified in Paragraph 4 of Schedule 1. Such sample shall be analysed, or caused to be analysed by the Seller, in accordance with the procedures specified in the Terminal Rules or, in the absence of such procedures, with the procedures specified in Paragraph 5 of Schedule 1 in order to determine the Btu content, the molar fraction of the hydrocarbons and other components in the sample. The Seller shall retain samples of the LNG delivered for a period of ninety (90) days after the Buyer's notification.

(c) The quantity of Btus loaded at the Loading Port shall be calculated by the Seller in accordance with the procedures specified in the Terminal Rules or, in the absence of such procedures, with the procedures specified in Paragraph 5 of Schedule 1 and shall be verified by an Independent Surveyor or Independent Surveyors.

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40.4 Testing and Verifying Measurement Devices, Independent Surveyor

(a) All measurements, gauging and analyses provided for in Clause 40.3 above shall be witnessed and verified by an Independent Surveyor or Independent Surveyors. Prior to effecting such measurements, gauging and analyses, the Party responsible for such operations shall notify the representative of the other Party and the Independent Surveyor or Independent Surveyors, allowing such representative and Independent Surveyor or Independent Surveyors a reasonable opportunity to be present for all operations and computations; provided, however, that the absence of either or both of the representative of the other Party or the Independent Surveyor after notification and reasonable opportunity to attend shall not prevent any operation or computation from being performed. The results of the verifications by the Independent Surveyor or Independent Surveyors shall be made available promptly to each Party. All records of measurements and the computation results shall be preserved by the Party responsible for effecting such measurements and held available to the other relevant Party for a period of not less than one (1) year after such measurements and computations have been completed, or if longer until any dispute between the Parties relating in any way to such measurements and computations has been finally resolved.

(b) Each relevant Party shall test and verify the accuracy of the applicable gauging devices at intervals to be agreed between the Parties. In the case of gauging devices on the Vessel, such tests and verifications shall take place during scheduled dry-docking periods. Each Party, at its own cost and risk, shall have the right to inspect at any time the gauging devices installed by the other Party, provided that the other Party shall be notified reasonably in advance. Testing shall be performed using methods recommended by the manufacturer or any other method agreed upon by the Buyer and the Seller. Tests shall be witnessed and verified by an Independent Surveyor or Independent Surveyors. Either Party shall have the right to have representatives present to witness measurements, sampling and testing of devices and LNG.

(c) Permissible tolerances shall be specified in the Terminal Rules or, in the absence of such tolerances, as specified in Paragraphs 1 and 2 of Schedule 1. Where the inaccuracy of a device is found to exceed the permissible tolerances, the device, if possible, shall be adjusted accordingly and recordings and computations made on the basis of those recordings shall be corrected with respect to any period of error that is definitely known or agreed by the Parties. All the invoices issued during such period of error shall be amended accordingly to reflect such correction and an adjustment in payment shall be made between the Seller and the Buyer. In the event that the period of error is neither known nor agreed, corrections shall be made for each delivery made during the last half of the period since the date of the most recent calibration of the inaccurate device. However, the provisions of this Clause 40.4(c) shall not be applied to require the modification of any disputed invoice that has been finally resolved pursuant to Clause 8.6(b).

(d) All costs and expenses for testing and verifying measurement devices shall be borne by the Party who is testing or verifying the devices being tested and verified unless the testing is conducted at the request of the other Party and such testing does not disclose errors or inaccuracies which require correction in such measurement devices, in which event, the Party requesting such testing or verification shall bear such costs; provided, however, that representatives of the Parties attending such tests and verifications shall do so at the cost and risk of the Party they represent.

(e) Each Party shall be entitled to appoint an Independent Surveyor and bear their own fees and charges for the purposes of this Clause 40 unless the Parties mutually agree to jointly appoint an Independent Surveyor and bear the fees and charges equally.

(f) To the extent there are any discrepancies between the measurements and test results determined by the Parties and the Independent Surveyors, the determination of the jointly appointed Independent Surveyor shall prevail. If each Party has appointed an Independent Surveyor and the Independent Surveyors do not jointly agree on a determination, either Party may notify the other of such disagreement and either Party may refer the matter to expert determination under Clause 13.1.

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Schedule 1 – Procedure to Determine the Quantity Delivered in the Absence of Terminal Rules in Force

1. Tank Gauge Tables

(a) Prior to the utilisation of any Vessel: the relevant Party shall

(i) in the case of a Vessel the tanks of which have never been calibrated, arrange for such tanks to be calibrated for volume against level by an industry recognised authority agreed by the Parties; or

(ii) in the case of a Vessel the tanks of which have previously been calibrated, provide evidence of such calibration by an industry recognised authority agreed by the Parties.

(b) Calibration of the tanks shall be prepared in accordance with methods described in ISO 10976 and the latest edition of the LNG Custody Transfer Handbook as published by GIIGNL.

(c) Calibration certificates shall state that the tank tables are determined with an uncertainty less than 0.2%.

2. Selection of Gauging Devices

(a) Liquid Level Gauging Devices

(i) Each LNG tank of each Vessel shall be equipped with a main and an auxiliary liquid level gauging device.

(ii) The measurement uncertainty of the main liquid level gauging devices shall be +/- 7.5 millimetres and of the auxiliary liquid level gauging devices shall be +/- 10 millimetres.

(iii) Corrections from list, trim, temperature and LNG density shall be taken to determine the liquid level before and after loading.

(b) Temperature Gauging Devices

(i) Each LNG tank of each Vessel shall be equipped with a minimum of four (4) temperature gauging devices located on or near the vertical axis of such LNG tank. These temperature sensors shall have 100% back up redundancy in the form of spare sensors, for emergency use mounted adjacent to such temperature sensors.

(ii) The measurement uncertainty of the temperature gauging devices shall, under normal operations, be less than 0.3°C for liquid (LNG) and 1.5°C for vapour phase.

(c) Pressure Gauging Devices

(i) Each LNG tank of each Vessel shall have one absolute pressure gauging device.

(ii) The measurement accuracy of the pressure gauging device shall be plus or minus one percent (+/- 1%) of full-scale.

(d) Verification of Accuracy of Gauging Devices

Gauging devices shall be verified for accuracy, and any inaccuracy of a device exceeding the permissible tolerance shall require correction of recordings and computation in accordance with the terms of Clause 28.4(c) or Clause 40.4(c), as applicable.

3. Measurement Procedures

The quantity in cubic metres and the temperature and the pressure of the delivered LNG shall be measured with the Vessel instrumentation in accordance with the methods described in ISO 10976 and the latest edition of the LNG Custody Transfer as published by GIIGNL.

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4. Determination of LNG Composition

(a) The custody transfer sample of the delivered LNG is determined

(i) in the case of a Loading Port Delivery, utilising the Seller's Facilities' sampling system; and

(ii) in the case of an Unloading Port Delivery, utilising the Buyer's Facilities' sampling system,

in either case in accordance with ISO 8943 and the latest edition of the LNG Custody Transfer Handbook as published by GIIGNL.

(b) During custody transfer, separate secondary samples will be collected as per the respective terminal procedures and retained on behalf of the Seller and the Buyer for a minimum of ninety (90) days.

(c) The compositional analyses of the composite samples shall be determined by a gas chromatograph method mutually agreed upon by the Seller and the Buyer on the basis of GPA 2261 or ISO 6974.

(d) The vapour return during the delivery operations shall be taken into account in the energy balance. The mean composition of the vapour phase return to the Vessel shall be determined by

(i) in the case of a Loading Port Delivery, utilising the Seller's Facilities' instrumentation; and

(ii) in the case of an Unloading Port Delivery, utilising the Buyer's Facilities' instrumentation,

in either case in accordance with ISO 8943 and the latest edition of the LNG Custody Transfer Handbook as published by GIIGNL or determined by other means or taken as constant determined by experience.

5. Determination of Quantity of LNG Delivered

(a) LNG Density

(i) The LNG density shall be calculated by using the Klosek McKinley method from ISO 6578.

(ii) The molar mass shall be determined by using the method in ISO 6976, units of density shall be in kg/m3 and calculation results shall be given with 0.01 significant figures.

(b) Gross Heating Value

(i) Gross Heating Value (Mass)

The Gross Heating Value (Mass) shall be calculated by using the method in ISO 6976 with combustion reference conditions of fifteen degrees Celsius (15°C) and units of MJ/kg and 0.001 significant figures.

(ii) Gross Heating Value (Volumetric)

The Gross Heating Value (Volumetric) shall be calculated by using the method in ISO 6976 with combustion reference conditions of fifteen degrees Celsius (15°C) and metering reference conditions of fifteen degrees Celsius (15°C) at 101.325 kPa for ideal gas, stated in units of MJ/m3 and 0.001 significant figures.

(c) Quantity Delivered

(i) The quantity of the energy delivered shall be calculated in accordance with the formula provided in ISO 10976 and the latest edition of the LNG Custody Transfer Handbook as published by GIIGNL.

(ii) For the purpose of this calculation the quantity of energy is expressed in MMBtus, rounded to two (2) decimal places.

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Schedule 2 – Standby Letter of Credit

Irrevocable Standby Letter of Credit No. [NUMBER].

BENEFICIARY [name and address] ("**beneficiary**")

APPLICANT [name and address] ("**applicant**")

At the request of the above applicant, and for its account, we [FULL NAME AND ADDRESS OF BANK] ("**Bank**") hereby open in your favour our irrevocable standby letter of credit No. [L/C NUMBER] ("**Standby Letter of Credit**").

1. This Standby Letter of Credit is for an amount of [AMOUNT IN FIGURES/WORDS] and is available for payment at our counters at sight against the following documents:

    1.1. Copy of unpaid invoice.

    1.2. Beneficiary's certificate purporting to be signed by an official of the Beneficiary certifying that the amount demanded represents a payment which has not been made to beneficiary by applicant in respect of invoice number [NUMBER] which is legally and properly past due and payable in accordance with the terms and conditions of the Transaction.

2. The presentation of the documents specified in Paragraph 1 in fax/email/pdf/SWIFT format through recognized means of electronic transmission is acceptable.

3. This Standby Letter of Credit shall be valid for the period commencing on [DATE] and ending on [DATE].

4. We hereby agree with you that presentation of the documents specified in Paragraph 1 in compliance with the terms of this Standby Letter of Credit will be duly honoured on presentation to us no later than the expiry date of this Standby Letter of Credit.

5. All Bank charges are for the account of the Applicant.

6. Above documents presented by SWIFT/FAX acceptable.

7. This Standby Letter of Credit shall take effect in accordance with its terms but such terms shall not alter, add to or in any way affect the Transaction between [SELLER] and [BUYER] to which this Standby Letter of Credit relates.

8. Any payment effected by the applicant in favour of the beneficiary through the Bank and referring to this Standby Letter of Credit shall automatically reduce / cancel the amount available under this Standby Letter of Credit.

9. Partial and multiple drawings are permitted.

10. Except as otherwise expressly provided herein, this Standby Letter of Credit is subject to the [Uniform Customs and Practices for Documentary Credits 2007 Revision (ICC Publication No. 600)] [International Standby Practices 1998 (ISP98)].

11. The construction, validity and performance of this Standby Letter of Credit shall be governed by and construed in accordance with English law. Any dispute or claim arising out of or in connection with this Standby Letter of Credit shall be subject to the exclusive jurisdiction of the High Court in London.

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Exhibit 1 –Confirmation Notice (Long Form)

1. Date

The date of the Transaction is:

2. Seller

[*Insert full company name*] incorporated and registered in [*Insert jurisdiction of incorporation*] with company number [*Insert full registration number identifying the registry if relevant*] whose registered office is at [*Insert registered office address*].

3. Buyer

[*Insert full company name*] incorporated and registered in [*Insert jurisdiction of incorporation*] with company number [*Insert full registration number identifying the registry if relevant*] whose registered office is at [*Insert registered office address*].

4. The Transaction

The Buyer and the Seller hereby incorporate the LNG GTCs 2018 into this Confirmation Notice (subject to any modification herein) to form the Transaction. Capitalised terms have the meaning set forth in the LNG GTCs 2018, unless otherwise provided herein.

5. LNG Cargoes

The number of LNG Cargo(es) shall be:

The Cargo Quantity in MMBTU shall be: [*Specify the Cargo Quantity for each LNG Cargo*]

6. Transportation

[Unloading Port Delivery (DES)][/][Loading Port Delivery (FOB)] [*Retain the applicable delivery terms or specify for each LNG Cargo*]

[Clause 18.4 of the LNG GTCs 2018 (Offshore Title Transfer) shall apply to the Transaction] [*Delete if not applicable*]

7. Unloading Location

The Buyer's Facilities shall be:

The Unloading Port shall be:

8. Loading Location

The Seller's Facilities shall be:

The Loading Port shall be:

9. Quality Specifications

The Quality Specifications shall be:

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Gross Heating Value between [*Enter value*] and [*Enter value*] Btu per standard cubic foot.

Nitrogen:	[*Enter value*]
Methane:	[*Enter value*]
Ethane:	[*Enter value*]
Propane:	[*Enter value*]
Isobutane:	[*Enter value*]
Normal Butane:	[*Enter value*]
Pentane Plus:	[*Enter value*]
Carbon Dioxide:	[*Enter value*]
Hydrogen sulfide:	maximum [*Enter value*]
Sulfur:	maximum [Enter value]

Solids and any other impurities: Not in such quantities as will interfere with the receipt of LNG at the Buyer's Facilities or the use of LNG.

No water, mercury, active bacteria, bacterial agent, or hazardous or toxic substance.

10. Arrival Window

The Arrival Window for the LNG Cargo shall be from [*enter date*] to [*enter date*].

11. Allowed Laytime

The Allowed Laytime shall be

12. Vessel

Vessels shall have a minimum gross volumetric capacity of [_____] cubic metres and a maximum gross volumetric capacity of [_____] cubic metres.

Partial limits (if any):

Draft:

The name and IMO number of the Vessel(s) to be utilised for transportation of each LNG Cargo are as follows:

[_____], [_____], [_____].

13. Ship-Shore Compatibility

[*State whether Vessel(s) approved*]

14. Heel

The LNG Heel shall be:

15. Demurrage

The Demurrage Rate shall be:

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16. Excess Boil-Off

The deemed boil-off rate shall be:

17. LNG Price

The LNG Price in USD per MMBtu for each LNG Cargo shall be: [*Specify a price for each LNG Cargo if several cargoes are contracted*]

18. Credit Support

[*Specify the Credit Support agreed under Clause 7.2 of the LNG GTCs 2018, if any*]

19. Parties' Bank Accounts for payment of LNG Cargo Invoices:

The name and location of the Seller's bank and the Seller's account details are as follows:

[_____]

The name and location of the Buyer's bank and the Buyer's account details are as follows:

[_____]

20. Limitation of Liability

The Seller's Shortfall Cap shall be: [*The default value in the LNG GTCs 2018 is one hundred percent (100%) of the product of the Shortfall Quantity and the LNG Price*]

The Buyer's Shortfall Cap shall be: [*The default value in the LNG GTCs 2018 is one hundred percent (100%) of the product of the Shortfall Quantity and the LNG Price*]

21. Notices

Buyer's details for notices:

[*Insert persons and contact details, including email addresses*]

Seller's details for notices:

[*Insert persons and contact details, including email addresses*]

Admissibility of notices by fax: [Yes/No]

22. Optional Provisions

[*The LNG GTCs 2018 provide that the following values can be specified and the following elections can be made in the Confirmation Notice. Please delete when not applicable*]

22.1. Cargo Tolerance

The Cargo Tolerance shall be: [*Enter value*] percent ([*Enter value*]%) [*The default value is five percent (5%)*]

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22.2. Seller's Mitigation Payment

Clause 4.6 (Seller's Mitigation Payment) of the LNG GTCs 2018 shall apply to the Transaction. [*In case of mitigation of a Failure to Deliver without loss, the LNG GTCs 2018 provide for the possibility to have a minimum payment reflecting the internal costs and risks of the Buyer*]

[The Seller's Mitigation Payment shall be: [*Enter value*] percent ([*Enter value*]%) of the product of the Cargo Quantity and the LNG Price]. [The default value is nought point fifteen percent (0.15%)]

22.3. Buyer's Mitigation Payment

Clause 5.6 (Buyer's Mitigation Payment) of the LNG GTCs 2018 shall apply to the Transaction. [In case of mitigation of a Failure to Take without loss, the LNG GTCs 2018 provide for the possibility to have a minimum payment reflecting the internal costs and risks of the Seller]

[The Buyer's Mitigation Payment shall be: [*Enter value*] percent ([*Enter value*]%) of the product of the Cargo Quantity and the LNG Price]. [*The default value is nought point fifteen percent (0.15%)*]

22.4. Due Date of Invoice

Any invoice shall become due and payable [*Enter value*] Business Days after the date on which a Party has received such invoice. [*The default value is eight (8) Business Days*]

22.5. Payment

Payments shall be made in the following currency: [*The default currency is USD*]

22.6. Loading Rate

The Loading Rate shall be: [*Enter value*] cubic metres per hour [*The default value is ten thousand (10,000) cubic metres per hour*]

22.7. Unloading Rate

The Unloading Rate shall be: [*Enter value*] cubic metres per hour [*The default value is ten thousand (10,000) cubic metres per hour*]

22.8. Seat of Arbitration

In case of arbitration, the Parties agree that the seat of the arbitration shall be [*The default seat is Paris (France)*].

23. Other Provisions

[*Enter here any other changes to the LNG GTCs 2018. Terms entered in the Confirmation Notice supersede the LNG GTCs 2018*]

Signed by [*Insert name of authorized signatory*] _____

on behalf of [*Insert company name for the Seller*]

Signed by [*Insert name of authorized signatory*] _____

on behalf of [*Insert company name for the Buyer*]

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Exhibit 2 –Confirmation Notice (Short Form)

The Buyer and the Seller hereby incorporate the LNG GTCs 2018 into this Confirmation Notice subject to the terms below to form the Transaction.

Capitalised terms have the meaning set forth in the LNG GTCs 2018, unless otherwise provided herein.

Date of the Transaction	
Seller	[*Insert full company name*] incorporated and registered in [*Insert jurisdiction of incorporation*] with company number [*Insert full registration number identifying the registry if relevant*] whose registered office is at [*Insert registered office address*].
Buyer	[*Insert full company name*] incorporated and registered in [*Insert jurisdiction of incorporation*] with company number [*Insert full registration number identifying the registry if relevant*] whose registered office is at [*Insert registered office address*].
Number of LNG Cargoes	
Cargo Quantity	[Enter Cargo Quantity for each LNG Cargo] MMBTU
Transportation	[Unloading Port Delivery (DES)][/][Loading Port Delivery (FOB)] [*Retain the applicable delivery terms or specify for each LNG Cargo*] [Clause 18.4 of the LNG GTCs 2018 (Offshore Title Transfer) shall apply to the Transaction] [*Delete if not applicable*]
Unloading Port / Buyer's Facilities	
Loading Port / Seller's Facilities	
Quality	Gross Heating Value between [*Enter value*] and [*Enter value*] Btu per standard cubic foot. Nitrogen: [*Enter value*] Methane: [*Enter value*] Ethane: [*Enter value*] Propane: [*Enter value*] Isobutane: [*Enter value*] Normal Butane: [*Enter value*] Pentane Plus: [*Enter value*] Carbon Dioxide: [*Enter value*] Hydrogen sulfide: maximum [*Enter value*] grains per 100 standard cubic feet Sulfur: maximum [Enter value] grains per 100 standard cubic feet Solids and any other impurities:Not in such quantities as will

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	interfere with the receipt of LNG at the Buyer's Facilities or the use of LNG. No water, mercury, active bacteria, bacterial agent, or hazardous or toxic substance.
Arrival Window	From [enter date] to [enter date]
Allowed Laytime	
Vessel	[*Insert minimum and maximum volumetric size, partial limits (if applicable), draft, name and IMO of each Vessel*]
Ship-Shore Compatibility	[*State whether Vessel(s) approved*]
LNG Price	
Seller's Bank Account	
Buyer's Bank Account	
Heel	
Demurrage	
Excess Boil-Off	
Credit Support	
Seller's Shortfall Cap	
Buyer's Shortfall Cap	
Buyer's details for notices	[*Insert persons and contact details, including email addresses*]
Seller's details for notices	[*Insert persons and contact details, including email addresses*]
Optional Provision	**[*The following may be left blank*]**
Cargo Tolerance	[*The default value is five percent (5%)*]
Seller's Mitigation Payment	[*By default, it is not applicable unless an election is made and the value would then be 0.15% of the Cargo Quantity*]
Buyer's Mitigation Payment	[*By default, it is not applicable unless an election is made and the value would then be 0.15% of the Cargo Quantity*]
Due Date of Invoice	[*The default value is eight (8) Business Days*]
Payment	[*The default currency is USD*]
Loading Rate	[*The default value is ten thousand (10,000) cubic metres per hour*]
Unloading Rate	[*The default value is ten thousand (10,000) cubic metres per hour*]
Seat of Arbitration	[*The default seat is Paris (France)*]

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Other Provisions	[*Enter here any other changes to the LNG GTCs 2018. Terms entered in the Confirmation Notice supersede the LNG GTCs 2018*]

Signed by [*Insert name of authorized signatory*] _____

on behalf of [*Insert company name for the Seller*]

Signed by [*Insert name of authorized signatory*] _____

on behalf of [*Insert company name for the Buyer*]

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