

Storage Contract H₂

Huntorf

between

EWE GASSPEICHER GmbH
Rummelweg 18, 26122 Oldenburg

-hereinafter referred to as „EWE“-

and

(Storage Customer)
(address)
(city)
(country)

-hereinafter referred to as „Storage Customer“-

-hereinafter referred to individually as „Party“ or collectively as „Parties“ -

Storage Contract ID: EWE-HH2-XX-20300101

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Preamble

The *Storage Customer* is interested in using hydrogen storage capacities at the *Storage Facility* during the period from 01 January 2030 until 31 December 2044.

EWE is developing and constructing a new *Storage Facility*, which will be one of the first hydrogen storage facilities of its kind in Germany. In this context, EWE intends to make early hydrogen storage capacities available to market participants in order to support the ramp-up of the hydrogen market.

Within this context, EWE is willing to provide hydrogen storage capacities to the *Storage Customer* in the form of *Working Gas Capacity*, *Injection Capacity* and *Withdrawal Capacity* under the terms and conditions set out in this *Contract*.

Therefore, the *Parties* enter and conclude the following *Contract*.

1. Definitions

Allocated Energy

means the *Allocated Injection Energy*, or the *Allocated Withdrawal Energy*, allocated to the *Storage Customer*, which each is allocated in full hours under the allocation agreement with the responsible transmission system operator and shown in the unit *MWh*.

Allocated Injection Energy

means *Injection Gas* that EWE receives under the allocation agreement with the responsible transmission system operator from the *Storage Customer* at the *Delivery Point* at the end of each full *Hour* and injects into the *Storage Facility*.

Allocated Withdrawal Energy

means *Withdrawal Gas* that EWE withdraws from the *Storage Facility* and delivers to the *Storage Customer* in accordance with the allocation agreement with the responsible transmission system operator at the *Delivery Point* at the end of each full *Hour*.

Associated Company

means any company meeting the definition under Sections 15 et seq. of the German Stock Corporation Act.3

Availability_{year}

Availability_{year} is expressed in percentage and is calculated as follows: $Availability_{year} = (Maximum\ Available\ Hours_{year} - Default\ Hours) * 100 / Maximum\ Available\ Hours_{year}$.

Contract

means the storage *Contract* concluded between the *Storage Customer* and EWE.

Datahub

means a centralized platform for the standardized electronic exchange, processing and management of data and messages between market participants in relation to hydrogen deliveries, as may be established and further specified by the relevant market area operator or

regulatory authorities, taking into account that allocation, nomination and related operational processes shall be subject to applicable regulatory requirements and evolving industry frameworks (including Hydrogen KoV/WASABI).

Day

Day means a calendar *Day* beginning at 00:00 h and ending at 24:00 h on the same calendar date.

Default hour

means an *Hour* at which EWE instructs the *Storage Customer* to change *Nominated Energy* as referred to in No. 6.2* to the amount of *Injection Capacity* and/ or *Withdrawal Capacity* predetermined by EWE.

* all Nos. referred to in the *Contract* are Nos. of the *Contract*

Delivery Point

means the point specified in No. 9 that is agreed under No. 3 of the *Contract* and at which EWE provides the *Storage Service* to the *Storage Customer*.

Extraordinary Maintenance

means maintenance measured under No. 10.3 that may have an impact on the *Storage Service* to be provided to the *Storage Customer*.

Force Majeure

means the equivalent of *Force Majeure* as described in No. 13.

Hour (h)

means every 60-minute period, starting e.g. at 10:00 h *Local Time* on any given *Day* and ending at 11:00 h *Local Time* of the same *Day*, or any equivalent 60-minute-period that begins at the beginning of a different *Hour* of that *Day*.

Injection Capacity

corresponds with the agreed *Injection Capacity* under No. 2.2.

Injection Gas

means hydrogen that the *Storage Customer* provides to EWE at the *Delivery Point* for injection into the *Storage Facility*.

Local Time (LET; Local European Time)

is defined as LET (Local European Time) and comprises summertime. The *Local Time* corresponds with UTC + 1 outside summertime and UTC + 2 during summertime. For clarification: summertime begins at UTC 01:00 h on the last Sunday in March and ends at 01:00 h UTC on the last Sunday in October; UTC is Coordinated Universal Time [ISO 8601: 1988 (E)].

Lump Sum Energy

means the fixed energy fee in Euro (EUR) under No. 4.2 which is payable by the *Storage Customer* to EWE per *Year* covering energy-related standby costs of the *Storage Facility* regardless of the quantity injected or withdrawn.

Maximum Available Hours_{year}

is the amount of *Hours* in the *Year* minus the *Hours* during which the *Storage Service* is not available because of *Planned Maintenance* and *Extraordinary Maintenance* (Nos. 10.2 and 10.3) and/or *Force Majeure* (No. 13).

Month

means the period of time starting at 00:00 *h Local Time* on the first *Day* of a calendar *Month* and ending at 24:00 *h Local Time* on the last *Day* of the calendar *Month*.

MWh (megawatt hour)

is a unit of work and thus an energy unit. One *MWh* equals 1,000 kWh.

Nominated Energy

means the *Nominated Injection Energy* or *Nominated Withdrawal Energy MWh* applicable in the respective *Hour*.

Nominated Injection Energy

means *Injection Gas* that the *Storage Customer* provides for injection into the *Storage Facility MWh* for future *Hours* at the *Delivery Point*.

Nominated Withdrawal Energy

means *Withdrawal Gas* that the *Storage Customer* requests from EWE *MWh* for future *Hours* at the *Delivery Point*.

Planned Maintenance

means maintenance measured under No. 10.2 that may have an impact on the *Storage Service* to be provided to the *Storage Customer*.

P_{variable}

means the fee in Euro (EUR) for *Allocated Energy* which is payable by the *Storage Customer* under No. 4.3.

Reasonable and prudent operator

means a *Party* that performs its contractual duties to such a degree of diligence, proficiency, prudence, and foresight, as reasonable and usually exercised by experienced operators in the same field of business under equal or similar circumstances and conditions and in accordance with proven practices.

Service Period

means the term of this *Contract* of fifteen (15) consecutive *Years*, beginning on 01 January 2030 at 00:00 *h* (subject to No. 23) and ending on 31 December 2044 at 24:00 *h* according to No. 5.

Settlement Price

means, for the purpose of this *Contract*, the hydrogen price in EUR/MWh determined in accordance with the generally recognized market prices and pricing mechanisms for hydrogen as a commodity applicable at the time of the termination of this *Contract*. The *Settlement Price* shall be based on a published market index, reference quotation or a recognized trading venue for

hydrogen in Europe, reflecting the hydrogen market regime prevailing at that time, including any differentiation with respect to origin, production method or certification.

Where available, the *Settlement Price* shall be calculated as the arithmetic average of bid and offer prices and rounded to three decimal places.

Storage Facility

means the hydrogen underground facility located in Huntorf (Germany) built and operated by EWE.

Storage Fee

means the fee in Euro (EUR) under No. 4.1 which is payable by the *Storage Customer* to EWE per *Year* for holding capacity available.

Storage Level

is the *Storage Level* as at the Starting Date under No. 3 plus the *Allocated Energy* in *MWh* calculated continuously on an hourly basis.

Storage Service

means the contractual service that EWE performs for the *Storage Customer* under the *Contract*.

Withdrawal Capacity

corresponds with the agreed *Withdrawal Capacity* under No. 2.3.

Withdrawal Gas

means hydrogen that EWE makes available to the *Storage Customer* after withdrawal from the *Storage Facility* at the *Delivery Point*.

Working Gas

means hydrogen that is injected into the *Storage Facility* (*Injection Gas*) or that is withdrawn from the *Storage Facility* (*Withdrawal Gas*).

Working Gas Capacity

corresponds with the agreed volume capacity for storable *Working Gas* as per No. 2.1.

Year

Year means a calendar *Year* beginning at 00:00 *h* on 01 January and ending at 24:00 *h* on 31 December of the same calendar *Year*.

2. Contractual obligations

2.1. Working Gas Capacity

2.1.1.

During the *Service Period*, EWE stores hydrogen for the *Storage Customer* in the range between zero and the maximum *Working Gas Capacity* according to No. 3.

2.1.2.

The *Storage Customer* is obliged to monitor the *Storage Level* to prevent overrun of the maximum *Working Gas Capacity* or underrun (= negative *Storage Level*).

2.2. Injection Capacity

2.2.1.

The *Storage Customer* is obliged to make *Injection Gas* nominated previously by the *Storage Customer* available as *Nominated Injection Energy* of the *Delivery Point* on an hourly basis.

2.2.2.

During the *Service Period*, EWE will inject the *Injection Gas* provided as *Nominated Injection Energy* of the *Delivery Point* and inject it into the storage.

2.2.4.

No injection characteristics curve shall apply.

2.3. Withdrawal Capacity

2.3.1.

EWE will provide the *Withdrawal Gas* requested as *Nominated Withdrawal Energy* to the *Storage Customer* at the *Delivery Point* during the *Service Period*.

2.3.2.

The *Storage Customer* is obliged to accept the *Withdrawal Gas* provided by EWE that the *Storage Customer* previously nominated as *Nominated Withdrawal Energy* at the *Delivery Point* on an hourly basis.

2.3.4.

No withdrawal characteristics curve shall apply.

2.4. Delivery Point and Transport Capacities

The *Storage Customer* is responsible for booking the corresponding transport capacities with the corresponding transmission system operator at the *Delivery Point* in order to be able to use the *Storage Service*.

2.5. Operation of the Storage Facility

EWE operates the *Storage Facility* as a *Reasonable and prudent operator* under the *Contract* and in accordance with the operational requirements required by the adjacent transmission system

operators. Operational processing (nomination procedure, lead times, data exchange, matching, etc.) is subject to No. 8.

2.6. Payment of fees

The *Storage Customer* is obliged to pay fees and taxes pursuant to Nos. 4 and 11.

3. Storage Service

EWE shall hold available the *Storage Service* specified herein-below with the agreed specifications and perform it as agreed. The scope and content of all and any rights and obligations result from the *Contract*.

Storage parameters*	[unit]	
<i>Working Gas Capacity</i>	$[m^3(V_n)]$	
<i>Injection Capacity_{firm}</i>	$[m^3(V_n)/h]$	
<i>Withdrawal Capacity_{firm}</i>	$[m^3(V_n)/h]$	
Minimum <i>Withdrawal Capacity / Injection Capacity</i>	$[m^3(V_n)/h]$	0
<i>Storage Level</i> at the Starting Date	[MWh]	0
<i>Storage Level</i> at the End Date	[MWh]	0

*In due time prior to the beginning of the *Service Period*, EWE shall provide the *Storage Customer* with a conversion factor, determined in accordance with generally accepted engineering standards, for the purpose of the operational processing of the *Contract* in energy units. At the time of *Contract* conclusion, EWE expects a factor of 3.54 kWh per cubic meter ($kWh/m^3(V_n)$). For the avoidance of doubt, EWE may change this factor prior to the start of and during the *Service Period*, depending on the development of generally accepted engineering standards and the compression effects.

4. Fees

In return for the *Storage Service*, the *Storage Customer* is obliged to pay the fees set forth hereinafter.

4.1. Storage Fee

The *Storage Customer* shall pay EWE a *Storage Fee* for holding available capacities, such fee arises irrespective of the usage of the *Storage Service*,

		<i>Storage Service</i>
<i>Storage Fee</i>	[EUR/Year]	[...] * I

whereby "I" is a variable index in accordance with No. 4.5. The *Storage Fee* is adjusted annually on 01 January based on this index and shall be rounded to whole EUR.

4.2. Lump Sum Energy

In addition to the *Storage Fee*, the *Storage Customer* shall pay EWE a fixed annual *Lump Sum Energy* of [Alpha: 238,000; Beta: 102,000] * S in EUR per Year, whereby S is a variable index in accordance with No. 4.6. Such *Lump Sum Energy* arises irrespective of the usage of the *Storage Service*.

The *Lump Sum Energy* is adjusted annually on 01 January and shall be rounded to whole EUR.

4.3. Usage-based fee $P_{variable}$

$P_{variable}$ is calculated by multiplying 4.65 EUR/MWh with index S and the *Allocated Injection Energy*, whereby S is a variable index in accordance with No. 4.6.

The usage-based fee $P_{variable}$ is adjusted annually on 01 January based on the index S and shall be rounded to four decimal places in the unit EUR/MWh.

No $P_{variable}$ arises for *Allocated Withdrawal Energy*.

4.4. Fee for exceeding the maximum Working Gas Capacity

In the case of exceeding the maximum *Working Gas Capacity* by the *Storage Customer* (cf. No. 8.5), an additional fee will be charged for any *Storage Level* above maximum *Working Gas Capacity* per Day.

This fee is calculated as follows:

$Fee_{\text{Exceeding maximum Working Gas Capacity}} = (\text{Storage Fee}_{\text{Year}} / 365) \times 0.5 \text{ per Day.}$

4.5. Index I – Storage Fee

The index “I” is defined as an index applicable for the Year Y with the reference period X (which shall be the period Oct Y-2 until and including Sep Y-1) and shall be calculated for each Year in accordance with the following formula:

$$I_Y = (0.5 + 0.25 * (\text{Inv}_X / \text{Inv}_{2026}) + 0.25 * (L_X / L_{2026})), \text{ where}$$

Inv_X shall mean the arithmetic average of all monthly notations for the reference period X, rounded to two decimal places, of the index

- Investitionsgüter
as published by the Federal Statistical Office of Germany (Statistisches Bundesamt, Wiesbaden) in „Lange Reihen der Indizes der Erzeugerpreise gewerblicher Produkte; Lfd. Nr. 3; Code 61241-02”.

Inv_{2026} shall mean the arithmetic average of all monthly notations for the period Oct 2024 until and including Sep 2025, rounded to two decimal places, of the same index.

L_X shall mean the arithmetic average of all monthly notations for the reference period X, rounded to two decimal places, of the index

- „WZ08-08-01 Gewinnung v. Steinen u. Erden, sonst. Bergbau, DL; Index d. tarifl. Monatsverdienste ohne Sonderzahl.“,
as published by the Federal Statistical Office of Germany (Statistisches Bundesamt,

Wiesbaden) in "Indizes der Tarifverdienste, Wochenarbeitszeit: Deutschland, Monate, Wirtschaftszweige; Monatl. Index der Tarifverdienste und Arbeitszeiten, Deutschland, Code 62231-0001"

L_{2026} shall mean the arithmetic average of all monthly notations for the period Oct 2024 until and including Sep 2025, rounded to two decimal places, of the same index.

The index I_Y shall be rounded to two decimal places.

Example:

- I_{2035} applicable for $Year_{2035} = (0.5 + 0.25 * (Inv_x / Inv_{2026}) + 0.25 * (L_x / L_{2026}))$,

whereby

- Inv_x = average of monthly notations during Oct 2033 until and including Sep 2034,
- Inv_{2026} = average of monthly notations during Oct 2024 until and including Sep 2025,
- L_x = average of monthly notations during Oct 2033 until and including Sep 2034,
- L_{2026} = average of monthly notations during Oct 2024 until and including Sep 2025.

4.6. Index S – Lump Sum Energy and usage-based fee

The index "S" is defined as an index applicable for the *Year Y* with the reference period X (which shall be the period Oct Y-2 until and including Sep Y-1) and shall be calculated for each *Year* in accordance with the following formula:

$$S_y = \text{Elek}_x / \text{Elek}_{2026}.$$

Elek_x shall mean the arithmetic average of all monthly notations for the reference period X, rounded to two decimal places, of the index

- „Elektrischer Strom, bei Abgabe an Sondervertragskunden“
as published by the Federal Statistical Office of Germany (Statistisches Bundesamt, Wiesbaden) in „Lange Reihen der Indizes der Erzeugerpreise gewerblicher Produkte; Lfd. Nr. 623; Code 61241-02“.

Elek_{2026} shall mean the arithmetic average of all monthly notations for the period Oct 2024 until and including Sep 2025, rounded to two decimal places, of the same index.

The index S_Y shall be rounded to two decimal places.

Example:

- S_{2035} applicable for $Year_{2035} = \text{Elek}_x / \text{Elek}_{2026}$,

whereby

- Elek_x = average of monthly notations during Oct 2033 until and including Sep 2034,
- Elek_{2026} = average of monthly notations during Oct 2024 until and including Sep 2025.

5. Service Period

The *Storage Service* shall be provided to the *Storage Customer* for a total term of fifteen (15) consecutive *Years*, beginning on 01 January 2030 at 00:00 h (subject to No. 23) and ending on 31 Dezember 2044 at 24:00 h.

6. Availability of the Storage Service

6.1. General

$Availability_{year}$ is based on *Default Hours*. It is calculated by EWE and notified to the *Storage Customer* at the end of the *year* within twenty-one (21) working *Days* beginning with the end of the *Year*.

If the $Availability_{year}$ is below 92 %, the *Storage Fee* and the *Lump Sum Energy* is reduced by a percentage.

The applicable percentage rate is calculated as follows:

Percentage of the reduction $92\% - Availability_{year}$ [%]

If $Availability_{year}$ is lower than 92% and thus results in a reduction of the *Storage Fee* and the *Lump Sum Energy*, EWE shall refund the *Storage Customer* for these amounts at the end of the *Year*.

Example:

In the case of an actual $Availability_{year}$ of 90 %, the *Storage Fee* and the *Lump Sum Energy* are reduced by 2%.

6.2. Default hours

A *Default Hour* means an *Hour* at which EWE instructs the *Storage Customer* to change *Nominated Energy* to the amount of *Injection Capacity* and/ or *Withdrawal Capacity* predetermined by EWE.

Default Hours do not mean instructions to renominate, interruptions of and reductions on the *Storage Service* as a result of:

- *Nominated Energy* at a *Storage Level* lower than ten percent (10 %) or higher than ninety percent (90 %), and/or
- off-spec gas (No. 8.3), and/or
- a breach of contractual obligations on the part of the *Storage Customer* (Nos. 8.5 and 12), and/or
- measures of the adjacent transmission system operator, and/or
- mismatch between EWE and the adjacent transmission system operator, unless caused by EWE, and/or
- Maintenance (Nos. 10.2 and 10.3), and/or
- *Force Majeure* (No. 13).

Regarding the first bullet point, EWE will after five (5) years of operational experience, explore the options to adjust the mentioned thresholds by up to three (3) percent-points to the *Storage Customer's* advantage, however not to a lower threshold than seven percent (7 %) (instead of ten percent (10 %)) and not to a higher threshold than ninety-three percent (93 %) (instead of ninety percent (90 %)).

7. Storage Level at the end of Contract

The *Storage Level* shall be zero (0) MWh by no later than the end of the *Service Period*.

If the *Storage Customer* fails to bring the *Storage Level* back to zero (0) MWh by the end of the final *Day* in the *Service Period*, ownership of the remaining *Working Gas* shall pass to EWE. EWE shall refund the monetary value of the remaining *Working Gas* (*Storage Level*) as follows:

- If $Availability_{year2044}$ is larger than or equals 92%
the monetary value of the remaining *Working Gas* =
 $Storage\ Level * Settlement\ Price * 75\%$

The following Settlement index, Reference period and Settlement period apply to the calculation of the *Settlement Price*:

Settlement index	Reference period	Settlement period
Based on the corresponding market index at the end of the <i>Contract</i>	„Q2“ 2045	Arithmetical average of all published daily “Bid” and “Offer” forward notations in the period 01 January 2045 to 31 March 2045 for the Reference period.

- If $Availability_{year2044}$ is lower than 92%
the monetary value of the remaining *Working Gas* =
 $Storage\ Level * Settlement\ Price * 100\%$

The following Settlement index, Reference period and Settlement period apply to the calculation of the *Settlement Price*:

Settlement index	Reference period	Settlement period
Based on the corresponding market index at the end of the <i>Contract</i>	„Day Ahead“	Arithmetical average of all published daily “Bid” and “Offer” “Day Ahead” notations in the period 01 October 2044 to 31 December 2044 for the Reference period.

8. Operational processing and exchange of information

8.1. General remark

All matters relating to the operational processing of the *Contract*, such as nomination procedures and lead-times, allocation and data-exchange shall be in line with the applicable rules, procedures and regulations of the Federal Network Agency (Bundesnetzagentur), applicable for hydrogen and shall be implemented by the *Parties* once finalized and applicable.

At the time of conclusion of the *Contract*, the exact details of the operational procedures have not yet been finalized. In the future, these processes shall be in line with the applicable provisions of the “Hydrogen Cooperation Agreement” (“Wasserstoff-Kooperationsvereinbarung” – “Hydrogen KoV”) and shall be implemented by the *Parties* once finalized and applicable.

The following parameters (cf. Subsection 8.2– 8.5) shall be taken into consideration:

8.2. Nominations

The *Storage Customer* shall nominate or re-nominate *Nominated Energy* in full kWh with no decimal numbers taking into consideration summer- (MESZ) and wintertime (MEZ). A nomination is submitted in twenty-four (24) hourly values per *Day*.

The lead time for *Nominated Energy* for the *Storage Customer* is one (1) *Hour* prior to the next full *Hour*.

For the avoidance of doubt:

Irrespective of the future regulatory provisions (Hydrogen KoV etc.), EWE shall not be obliged to carry out nominations with a lead time less than one (1) *Hour* prior to the next full *Hour*.

EWE is entitled to reject, or to adjust a nomination or re-nomination, and/or confirmation of the nomination or re-nomination, that breaches the terms of the *Contract*. A nomination or re-nomination that does not correspond with the agreed data format, or that cannot be processed automatically, will be rejected.

If the *Storage Customer* communicates no *Nominated Energy* to EWE, the value “zero” shall apply as *Nominated Energy* for the *Hour* in question.

8.3. Gas quality

The quantities of hydrogen made available for delivery by the *Storage Customer* at the *Delivery Point* shall, in their quality, comply with the applicable provisions of the DVGW Code of Practice G 260 (“5th Gas Family”), Group A, as amended from time to time and, to the extent applicable, with any additional quality specifications required by the relevant hydrogen network operator.

8.3.1.

In the course of injection and withdrawal, intermixture of the *Storage Customer’s Injection Gas* and *Withdrawal Gas* with other storage customers’ hydrogen quantities occurs regularly. EWE is not obliged to maintain the identity of *Storage Customer’s Injection Gas* and *Withdrawal Gas*. (Co-)Ownership of the *Working Gas* as per *Storage Level* shall remain with the *Storage Customer*.

8.3.2.

EWE shall monitor the quality of *Injection Gas*. Should EWE as a *Reasonable and prudent operator* find that the *Injection Gas* provided by the *Storage Customer* for injection at the *Delivery Point* does not correspond with the specifications imposed by the transmission system operators, EWE is entitled on the one hand to reject acceptance and interrupt injection to prevent damage to the *Storage Facility* caused by hydrogen that is not conform with the specifications (off-spec gas) and on the other hand to ensure that only such hydrogen is injected that meets the required specifications of the transmission system operator. In this case, EWE shall immediately notify the *Storage Customer* thereof; the *Storage Customer* is obliged to cease the supply of *Injection Gas* at the *Delivery Point*.

8.3.3.

EWE shall monitor the quality of *Withdrawal Gas*. If EWE as a *Reasonable and Prudent Operator* finds that the *Withdrawal Gas* requested by the *Storage Customer* at the *Delivery Point* does not correspond with the specifications required by the relevant transmission system operator (off-spec gas), EWE shall notify the *Storage Customer* immediately; EWE is obliged to cease the supply of *Withdrawal Gas* at the *Delivery Point*.

8.4. Communication

At the time of conclusion of this storage *Contract*, there is no uniform, industry-wide recognized standard for electronic data exchange in connection with hydrogen storage services.

Until such a standard is established, the *Parties* shall use appropriate, mutually agreed communication solutions, taking into account the generally accepted rules of technology as well as relevant industry recommendations. Developments of central data exchange platforms (e.g., a *Datahub*) shall be duly considered.

As soon as a generally recognized industry standard or binding regulatory requirements are introduced, these shall automatically apply to this storage agreement and replace the existing arrangements to the extent necessary.

8.5. Over-/Underrun of the contractual storage capacities

8.5.1.

In the case that the maximum *Working Gas Capacity* is exceeded (overrun), EWE is entitled to reject *Nominated Injection Energy*.

In the case of exceeding the maximum *Working Gas Capacity* by the *Storage Customer* the rules under No. 4.4 apply.

8.5.2.

In the case of underrun of the maximum *Working Gas Capacity* (= negative *Storage Level*) EWE is entitled to reject *Nominated Withdrawal Energy*.

8.5.3.

In the case of over- or underrun, the *Storage Customer* shall immediately submit corresponding *Nominated Energy* to counteract such over- or underrun.

9. Delivery Point

Delivery Point is the entry/exit point between the *Storage Facility* and the hydrogen transport network of the adjacent transmission system operator „Gastransport Nord GmbH“.

The *Storage Customer* is responsible for booking hydrogen transport capacities with the respective transmission system operator at the *Delivery Point*.

10. Maintenance, restriction of contractual obligations

10.1. General

EWE is entitled to temporarily restrict or suspend the *Storage Service* if necessary due to *Planned Maintenance* or *Extraordinary Maintenance* or due to hazards for persons and/or technical systems.

10.2. Planned Maintenance

EWE shall plan and schedule *Planned Maintenance* for the *Service Period* and notify the *Storage Customer* of the period for *Planned Maintenance*.

EWE shall schedule *Planned Maintenance* in a manner that ensures efficient coordination of the measures and shall endeavor to bundle such measures so that the total duration of all annual *Planned Maintenance* does not exceed twenty-one (21) *Days*.

The *Storage Customer* will be informed in due time if measures should be planned.

10.3. Extraordinary Maintenance

If required by the mining authority (Bergamt), or any other responsible authorities (or a technical expert designated by any such authority), for reasons of technical safety or legal reasons, EWE shall temporarily restrict or suspend the *Storage Service*. The same shall apply if the transmission system operator demands a down-time at the *Delivery Point* for safety, technical, or legal reasons. Additional measures arising during a *Year* due to amendments of existing, or the adoption of new laws, regulations or directives, may lead to additional restrictions during which the *Storage Service* is not fully or only partly available for the *Storage Customer*. All measures mentioned herein- above shall be deemed *Extraordinary Maintenance*. EWE shall inform the *Storage Customer* about the times for *Extraordinary Maintenance* as early as possible, accordingly.

In the event that the *Storage Service* is not available for more than 144 *Hours* per *Year* due to *Extraordinary Maintenance*, the *Storage Fee* and the *Lump Sum Energy* shall be reduced pro rata temporis for any additional *Hours* of non-availability (e.g. for 150 *Hours* of non-availability during a *Year* the *Storage Fee* and the *Lump Sum Energy* shall be reduced pro rata temporis by six (6) *Hours* relating to the *Maximum Available Hours* of the *Year* after deduction of the interruptions referred to in No. 6.2).

10.4. Hazards for persons and/or technical systems and equipment

Furthermore, EWE is entitled to temporarily restrict or suspend the *Storage Service* if necessary due to hazards for persons and/or technical systems and equipment, without constituting a case of *Planned Maintenance*. EWE shall inform the *Storage Customer* accordingly as promptly as possible, except in cases of imminent danger.

10.5. Deviations from the permitted Nominated Energy

If, in the cases of Nos. 10.1 to 10.4 herein-above, the *Storage Service* is not or only partly available, the *Storage Customer* is entitled, contrary to No. 3, only to nominate *Nominated Withdrawal or Injection Energy* that ranges within the restrictions of the *Storage Service* notified by EWE.

10.6. Term and scope of restrictions

EWE shall endeavor within its operational possibilities to restrict the duration and the scope of restrictions under Nos. 10.1 to 10.4 to the necessary extent and thus minimize restrictions of the *Storage Service*. EWE shall inform the *Storage Customer* as early as possible.

11. Invoicing and payment

11.1. Monthly invoicing

By the eighth working *Day* of the *Month M* the *Storage Customer* shall receive an invoice from EWE that contains

- a) the monthly installment of the *Storage Fee* under No. 4.1 for the *Storage Service* to be performed in the *Month M*, and
- b) the monthly installment of the *Lump Sum Energy* under No. 4.2 to be performed in the *Month M*, and
- c) the usage-based fee $P_{variable}$ under No 4.3, for the *Month M-1*, and
- d) the fee for exceeding the maximum *Working Gas Capacity* under No. 4.4.

11.2. Invoicing at the end of each Year during the Service Period

By the eighth working day following the end of each *Year* during the *Service Period*, the *Storage Customer* shall receive from EWE any credit notes (e.g. $Availability_{year}$ for the respective *Year*) and, where applicable, invoices for the preceding *Year*.

11.3. Processing

Invoices shall be delivered electronically in accordance with the applicable legal provisions to the *Storage Customer*.

The *Storage Customer* shall pay the invoices so that the amount to be transferred is credited for EWE's benefit to the account designated by EWE on the date of the fifteenth working *Days* of the *Month M* of invoicing.

The amounts payable by the *Storage Customer* to EWE shall be transferred to the following account:

EWE GASSPEICHER GmbH
Oldenburgische Landesbank AG
IBAN: DE33 2802 0050 1449 8018 00
BIC-Code: OLBODEH2 XXX

If a payment is not made at the due date EWE is entitled to charge interest according to Sect. 288 II BGB (German Civil Code). EWE's additional claims based on late payment shall not be affected. In particular, EWE is entitled to terminate the *Contract* with immediate effect if the *Storage Customer* fails to fully or partly pay the amount invoiced by EWE despite having received a reminder/warning notice setting a reasonable time-period for payment.

All invoices under the *Contract* shall be issued by EWE – regardless of which *Party* is the creditor – and transmitted to the *Storage Customer*. The invoices shall contain all information that is justifiably necessary to enable the *Storage Customer* to verify the accuracy of the invoice.

Objections against the accuracy of an invoice shall be raised immediately, in any case no later than four weeks from receipt of the invoice. Objections relating to defects that cannot be discovered by the *Storage Customer* through no fault of his own, may be raised after the end of the time limit set herein-above immediately upon the *Storage Customer* gaining knowledge of the cause for objection.

Objections against invoices, except in the case of obvious errors (e.g. errors in calculation), do not entitle the *Storage Customer* to suspend, reduce, or refuse payment. If such objections are justified, they shall merely create a right of refund.

The *Storage Customer* may set off – whatever the legal cause – EWE's receivables arising under the *Contract* with his own rights, or claim a retention right, only if and inasmuch as his claims are undisputed or *res judicata*.

The place of performance for payments shall be EWE's registered offices.

11.4. Taxes

All fees charged under the *Contract* are net fees in addition to which value added tax, if applicable, is charged at the applicable tax rate which shall be borne by the *Storage Customer*. The same applies to any energy tax levied.

An invoice shall be paid by the *Storage Customer* in such a manner that EWE will have the money at its free disposal.

12. Interruption of Services in case of breach of Contract

EWE is entitled to suspend the *Storage Service* at the *Delivery Point* if the *Storage Customer* breaches the *Contract* through his fault to a not insignificant degree. This shall be the case particularly if a payment obligation is not fulfilled despite a reminder/warning notice.

The afore-said shall however not apply if the consequences of suspension are out of proportion to the gravity of the breach, or if the *Storage Customer* demonstrates in a suitable manner that there is sufficient prospect of the fulfilment of his obligations or if the *Storage Customer* raises justified objections against an invoice issued by EWE. Together with the reminder/warning notice, EWE may threaten to suspend the provision of *Storage Services* unless out of proportion to the gravity of the breach.

The *Storage Customer* shall be warned at least one week in advance, stating the reasons of the suspension of the provision of the *Storage Service* at the *Delivery Point*.

EWE shall immediately recommence the provision of the *Storage Service* at the *Delivery Point* as soon as the reasons for suspension cease to apply. The *Storage Customer* shall compensate EWE for any damage caused by justified suspension.

13. Force Majeure

If one of the *Parties* is unable to perform its contractual obligations through *Force Majeure* it shall be released from its contractual obligations to the extent, and for the time that the *Force Majeure* presents an obstacle to performance; this shall not apply in the case of being prevented from meeting a payment obligation. The other *Party* is released from its counter-performance obligations if and inasmuch as the *Party* is prevented from fulfilling its contractual obligations as a result of *Force Majeure*.

Force Majeure is an external extraordinary occurrence that impacts performance from the outside, that is unforeseeable, and that cannot be prevented, or prevented in a timely manner, despite applying reasonable care and prudence and reasonable technical and economic means. It includes, for example, natural events, natural disasters, war, explosions, fire, terrorist attacks, strikes, and lockouts, provisions of law, or government, court, or official, measures, regardless of their lawfulness.

The *Party* affected shall inform the other *Party* immediately of the reasons and the prospective duration – provided such information is available – of the *Force Majeure* event. It shall endeavor with all reasonable technical and economic means to restore the conditions required for meeting its contractual obligations as rapidly as possible.

If, as a result of an event of *Force Majeure*, one of the *Parties* is prevented from, or substantially impaired in, the performance of its contractual obligations for a period of six (6) successive *Months* from the beginning of the *Force Majeure* event, each of the *Parties* is entitled to terminate the *Contract*. Termination shall become effective on the date of receipt of the written notice of termination.

14. Liability

The *Parties* shall be liable for damage from injuries to life, health, or the body, provided they are caused by the *Party* itself, or by its statutory representatives, auxiliary or vicarious persons.

Otherwise, the *Parties* shall be liable only if the damage is caused willfully or through gross negligence by the *Party* itself, its statutory representatives, or its auxiliary or vicarious agents. In the case of slight negligence, the *Parties* shall be liable only in the case of breaches of essential contractual obligations (cardinal obligations). In this case, liability is limited to the damage that is typical for this type of contract and that is foreseeable at the time of the conclusion of the contract. Essential contractual obligations (cardinal obligations) for the purpose of the *Contract* means obligations that if breached put the purpose of the contract at risk because one of the *Parties* is thereby divested of rights or because rights are limited that *Party* is granted by other *Party* specifically on account of the contents and the purpose of the *Contract*. EWE's liability for indirect damage, e.g. for lost profits, losses in production, or for any other indirect damage, is excluded.

The terms set forth hereinabove shall apply also to the benefit of the statutory representatives, employees, and workers, and the auxiliary and vicarious persons of the *Parties*.

Liability under the mandatory provisions of the German Liability Act, and under other mandatory liability regulations, shall not be affected.

Each *Party* shall notify the other *Party*, respectively, of any damage and shall fulfil its obligation to minimize damage.

The provisions of No. 23 shall be not affected.

15. Secondary marketing

The *Storage Customer* shall be entitled to allow third parties to use the *Storage Service*. In this case, the *Storage Customer* shall nevertheless continue to be EWE's contracting partner and shall continue to be obliged to fulfil the obligations resulting from the *Contract*, in particular the payment of fees, the furnishing of securities, and the operative management of the *Contract*.

The *Storage Customer* informs EWE in due time and in written form about the transfer of the *Storage Service* to a third party, providing the name and the contact data of the third party as well as the transfer period of the *Storage Service*.

16. Assignment of rights and obligations

Each of the *Parties* is entitled to fully assign its rights and obligations created under the present *Contract* to third parties. Such assignment is permitted solely subject to the express prior consent of the other *Party*. Such consent may be withheld only if the third party offers no secure guarantee for the performance of the *Contract*.

Such consent shall be granted if the rights and obligations are to be transferred to an *Associated Company* as defined under Sections 15 et seq. of the German Stock Corporation Act and if this company provides a secure guarantee for the performance of the *Contract*.

In the case of a fully assignment of all rights and obligations under this *Contract* to third parties, a transmission fee in the amount of 10,000 EUR per assignment will be charged.

17. Transfer of Working Gas

The *Storage Customer* is entitled to transfer (transferring *Storage Customer*) and/ or to receive (receiving *Storage Customer*) *Working Gas* to / from another storage customer of the *Storage Facility*.

If the *Storage Customer* intends to transfer *Working Gas* to another storage customer, the *transferring Storage Customer* has to ensure that the *Working Gas* to be transferred is available in the *Storage Level*. For a planned reception of *Working Gas* from another storage customer, the *receiving Storage Customer* has to ensure sufficient free *Working Gas Capacity* in the *Storage Level*. Any overrun and/ or underrun of the *Storage Level* resulting from the transfer of *Working Gas* must not occur on either the *transferring Storage Customer's* side or the *receiving Storage Customer's* side in accordance with No. 8.5.

The *Storage Customer* has to inform EWE in due time about the planned transfer of *Working Gas*. For a binding transfer of *Working Gas*, a trilateral agreement between the *transferring* and the *receiving Storage Customer* and EWE has to be signed.

The effective date of a transfer of *Working Gas* can be every *Day* (00:00 h) within the contract period. On the effective date the *Storage Level* of the *transferring Storage Customer* will be reduced and the *Storage Level* of the *receiving Storage Customer* will be increased by the agreed amount of *Working Gas*.

The fee for a transfer of *Working Gas* is 1,500 EUR, which has to be paid by the *transferring Storage Customer*. No $P_{variable}$ arises for the *receiving Storage Customer* due to a transfer according to No. 4.3.

18. Severability clause

In the event that the provisions of the *Contract* are or become partly or fully invalid or impracticable, or subsequently lose their validity or practicability, the validity of the remaining provisions of the *Contract* shall not be affected. The invalid or impracticable provisions shall be deemed replaced by provisions that come as close as possible to the intention of the *Parties*, or the intention the *Parties* would have had they considered this point in terms of the validity and practicability at the time of conclusion of the *Contract*. The same shall apply in the case of a lacuna in the *Contract*.

19. Written form

Amendments of, additions to and the cancellation, of the *Contract* shall be effective only if in writing. The same shall apply to the amendments of, additions to and the cancellation of the present clause requiring the written form.

20. Applicable law

The *Contract*, its implementation, and interpretation, are governed by the laws of the Federal Republic of Germany.

The application of the uniform law governing the international purchase of movable objects and the law governing the conclusion of international purchase contracts for movable objects is excluded.

The *Parties* shall use their best endeavors to settle all disputes arising under the *Contract* in relation to its validity or in connection with the *Contract*, amicably.

The place of jurisdiction is Oldenburg, (Germany).

21. Term

The present *Contract* is effectively entered into and concluded between the *Parties* by signing and it ends 31 December 2044, 24:00 h.

In the event that after the end of the *Service Period* obligations that are relevant to the *Contract* still continue to be effective, the *Parties* shall fulfill them after the end of the *Contract*.

22. Confidentiality

The *Parties* agree to treat the contents of the *Contract* and all information received in connection with the implementation of the *Contract* confidentially and not make them accessible to any third party, unless required for due and proper implementation, including the approval of the *Contract* by the *Parties'* supervisory boards, or in connection with financing transactions, and in connection with negotiations about the acquisition of an interest in one of the *Parties* with serious prospective buyers. If information is passed on, such disclosure shall be limited to the extent required to achieve the aforementioned exceptions and said third parties shall commit themselves to maintain the confidentiality of the information received. Each of the *Parties* is entitled to pass on confidential information if it is obliged to do so on the grounds of statutory obligations and official or judicial disclosure orders. Information may be disclosed only to the extent specified in the order and under the condition that the information is marked as confidential. The obligation to maintain confidentiality shall be effective for a period of three (3) years from the end of the *Contract*.

23. Condition precedent

23.1. Conditions precedent

The provision of the *Storage Service* under this *Contract* is, however, subject to the condition precedent that

- a) the *Storage Facility* has been successfully connected, both physically and commercially, to the public hydrogen core network to be constructed pursuant to the Energy Industry Act (“Wasserstoff-Kernnetz”), and
- b) a hydrogen core network to be constructed pursuant to the Energy Industry Act (“Wasserstoff-Kernnetz”) with sufficient availability of hydrogen at the *Delivery Point* has been developed, enabling the initial filling of hydrogen and commissioning under pipeline based standard market conditions.

For the avoidance of doubt, in case the *Service Period* starts later than 01 January 2030 initiated by No. 23.1a) or 23.1b), the *Storage Fee* pursuant to No. 4.1 and the *Lump Sum Energy* pursuant to No. 4.2 shall apply on a pro rata basis.

23.2. Right of termination pursuant to No. 23.1, Force Majeure or any other event beyond the parties' control

If, in the event of No. 23.1, *Force Majeure* or any other event beyond the *Parties'* control the *Storage Service* does not begin within twelve (12) months of the agreed *Service Period* according to No. 5 either *Party* shall have the right to terminate this *Contract*. In such a case, there shall be no claim for compensation as stipulated in No. 14.

23.3. Delay on behalf of third parties

The *Parties* agree that EWE is not responsible for any delay on behalf of suppliers, construction companies, service providers, or other third parties engaged by EWE for the construction of the *Storage Facility* that is not caused by EWE. This applies only for the period during which EWE is unable, to the best of its ability, to remedy the event causing the delay.

23.4. Declaration of termination

Termination pursuant to No. 23.2 may only be declared within three (3) months of the relevant conditions being met. The termination must be declared in writing according to No. 19.

23.5. Information upon request

Upon written request, EWE shall provide the *Storage Customer* with reasonable information regarding the progress of the development and construction of the *Storage Facility*.

24. Adjustment clause

24.1. Access to hydrogen storage

At the time this *Contract* is concluded, hydrogen storage operators shall, in accordance with Article 8 paragraph 1 of Regulation (EU) 2024/1789, offer services on a non-discriminatory basis to all network users under equivalent contractual terms and conditions. The implementation of Directive (EU) 2024/1788 into German law has not taken place at the time of the tender procedure. Furthermore, at the time of the tender procedure, it is not yet foreseeable when the obligations addressed to Member States under Article 37 paragraph 1 of Directive (EU) 2024/1788 will be implemented into German law, in particular when regulated third-party access to hydrogen storage will be introduced pursuant to Article 37 of Directive (EU) 2024/1788. The future legal framework for the third-party access to hydrogen storage and the fee is therefore uncertain at the time of the tender procedure.

24.2. Negotiated third-party access

In the context described in No. 24.1, the terms and conditions offered by EWE in this *Contract* regarding access to the *Storage Facility* and the fee provisions set forth in No. 4 are based on a negotiated access model. EWE is entitled and obligated to amend this *Contract* at any time, provided that this is required after the implementation of Directive (EU) 2024/1788 into German law. Should German law, pursuant to Article 37 paragraph 3 of Directive (EU) 2024/1788 stipulate that capacity rights allocated prior to 05 August 2026, under a system of negotiated third-party access shall apply until the end of their term and shall remain unaffected by the introduction of regulated third-party access, EWE's aforementioned right or obligation to amend this *Contract* shall not apply in this respect.

24.3. Right to adjustment

EWE is also entitled to amend this *Contract* —with the exception of fees and liability provisions— at any time, provided that such amendments are in line with the principle of equivalence between performance and consideration and take into account the interests of the *Storage Customer*, and are reasonable and reasonably acceptable to the *Storage Customer*, provided that such an amendment is necessary to comply with relevant national or international laws, regulations, and/or legally binding requirements of national or international courts or authorities—in particular the Federal Network Agency (Bundesnetzagentur), ACER (European Agency for the Cooperation of Energy Regulators), the Federal Cartel Office (Bundeskartellamt), and the European Commission — as well as generally accepted technical standards, or to fill a gap in this *Contract* resulting therefrom.

The *Storage Customer* will be notified of any such change in writing at least five (5) weeks in advance. Corrections of obvious spelling or calculation errors do not constitute a change to the terms of the *Contract* and may be implemented at any time.

25. Contact data

Operational: 24/7 storage dispatching

Telephone: ...

Fax: ...

E-Mail: ...

Contractual: EWE GASSPEICHER GmbH

Telephone: +49 (0) 441 35010-0

E-Mail: speicher@ewe.de

Operational:
[Storage Customer]

Telephone:

Fax:

E-Mail:

Contractual:
[Storage Customer]

Telephone:

Fax:

E-Mail:

Oldenburg,

EWE GASSPEICHER GmbH

[Storage Customer]
