Carbon Storage Agreement
between
[Storage Customer]
and
Gas Storage Denmark A/S
("Storage Agreement")

Agreement ID: KON-XXXX-XXXX

1. Parties to the Storage Agreement

The Storage Agreement has been entered into between:

Name: Gas Storage Denmark A/S
Address: Tonne Kjaersvej 65
Postcode and town: DK-7000 Fredericia
Relevant contact: Rune H. Gjermundbo
Telephone: +45 61240214
Email: rhg@gasstorage.dk
CVR no.:   29851247
(hereinafter referred to as the "**Storage Operator**")

and

Name: [XXX]
Address: [XXX]
Postcode and town: [XXX]
Relevant contact: [XXX]
Telephone: [XXX]
Email: [XXX]
CVR no.:   [XXX]
VAT no.:   [XXX]
(hereinafter referred to as the "**Storage Customer**")

(the Storage Operator and the Storage Customer individually also referred to as a "**Party**" or collectively referred to as the "**Parties**")

for the permanent storage of CO_2 in the Danish underground.

2. Definitions

Unless otherwise expressly stated, capitalized words shall have the meaning defined in the General Terms and Conditions for Carbon Storage ("**GTCCS**").

3. Condition Precedent

3.1   Except for its obligations set out in this Clause 3, the Storage Operator shall not be obliged to fulfil its obligations under the Storage Agreement, unless the following conditions (together "**Condition Precedent**") are satisfied (or waived by the Storage Operator):

1. The Storage Operator is awarded:
   a. The licence under section 23 of the Consolidated Act no. 1533 of 16 December 2019 on the Subsoil with later amendments (in Danish: Undergrundsloven);
   b. The permit by the Minister for Climate, Energy and Utilities under section 5 of the Consolidated Act no. 271 of 9 March 2023 on Energinet with later amendments (in Danish: Lov om Energinet);
   c. The decision by the Environmental Protection Agency (in Danish: Miljøstyrelsen) allowing the Storage Operator to establish and operate the Stenlille Facility through a screening process (in Danish: screeningsafgørelse) according to the Consolidated Act no. 4 of 3 January 2023 on Environmental Assessment with later amendments (in Danish: Miljøvurderingsloven); and

d. The approval by the Minister for Climate, Energy and Utilities of the plan for storage under section 23d(2) of the Consolidated Act no. 1533 of 16 December 2019 on the Subsoil with later amendments (in Danish: Undergrundsloven).

2. The confirmation that the intended well at the Stenlille Facility is suitable for the injection of CO_2. Such confirmation must be provided by the Storage Operator in collaboration with an independent third party.

3.3   The Storage Operator shall give notice to the Storage Customer promptly, and in any event within five (5) Business Days following the satisfaction of a Condition Precedent. Such notice shall identify the date on which the relevant Condition Precedent has been satisfied.

3.4   In this Clause 3, the "CP Deadline" for each Condition Precedent shall be:
1. In relation to the Conditions Precedent in Clause 3.1 (1.a), 1 June 2024;
2. In relation to the Condition Precedent in Clause 3.1 (1.b), 1 April 2024;
3. In relation to the Condition Precedent in Clause 3.1 (1.c), 1 April 2025;
4. In relation to the Condition Precedent in Clause 3.1 (1.d), 1 April 2025;
5. In relation to the Condition Precedent in Clause 3.1 (2), 1 July 2024.

3.5   In relation to each of the Condition Precedent, the Storage Operator shall (1) use reasonable endeavours to satisfy such Condition Precedent, (2) keep the Storage Customer reasonably informed as to the status of the progress for satisfaction of such Condition Precedent; and (3) notify the Storage Customer promptly if it becomes evident that any of such Condition Precedent will not be satisfied or waived by the applicable CP Deadline.

3.6   If the Condition Precedent has not been satisfied or waived by the applicable CP Deadline, the Storage Operator shall provide notice to the Storage Customer promptly explaining any reason for the delay and specifying the revised date by which it is reasonably expected that the Condition Precedent will be satisfied. The Storage Operator's notice on an expected revised date does not affect the applicable CP Deadline.

3.7   If one or more Condition Precedent has not been satisfied by the applicable CP Deadline, then the Storage Operator and the Storage Customer shall have the right to terminate the Storage Agreement within one month of the applicable CP Deadline. Instead of terminating the Storage Agreement, the Parties can agree in writing to extend the CP Deadline.

4. Storage Period

The Storage Agreement has the following storage period (the "**Storage Period**"):

[XX-XXX-202X] at 00:00:00 (CET) to [XX-XXX-20XX] at 00:00:00 (CET).

Provided that the Storage Period starts in the calendar year of 2026, each Party is allowed to postpone the Storage Period for up to 6 calendar months, in which case the Storage Period shall be postponed in its entirety. Notwithstanding the above, the start date of the Storage Period must not be later than 1 January 2027. A Party shall not be liable to the other Party for any damages in case of such postponement.

5. Capacities

The Storage Customer has contracted a right to deliver, inject and store CO_2 permanently at the Stenlille Facility. For this purpose, the Storage Operator makes the following capacities available for the Storage Customer during the Storage Period:

5.1. Total Firm Volume Capacity: [XXX] tonnes during the Storage Period.

5.2. Firm Volume Capacity: Tonnes per calendar year in accordance with the table below:

2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036

5.3. Firm Injection Capacity: Tonnes per Business Day per calendar year in accordance with the table below:

2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036

The above Firm Injection Capacity (tonnes per Business Day) is available for the Storage Customer pursuant to the table(s) provided in Appendix A of the Storage Agreement, setting out the number of unloading stations being available for the Storage Customer within each time slot (if any).

6. Price and payments

The prices for the contracted capacities are as set out below and are separated in the following charges:

a) Capacity charge for the Firm Volume Capacity in the Storage Period amounts to: [XXX] DKK

The price for the Firm Volume Capacity is based on a unit price of DKK [XXX]/tonne CO_2.

The capacity charge for Firm Volume Capacity shall be subject to monthly payments based on the Storage Customer's Firm Volume Capacity on a yearly basis divided by the number of months in the respective calendar year in which the Storage Customer has the right to utilise the Firm Volume Capacity under the Storage Agreement.

b) Charge for injection of CO_2 is based on the actual quantities of CO_2 that the Storage Customer injects into the Stenlille Facility during the Storage Period.

The injection charge shall be subject to monthly payments calculated as the variable unit price multiplied by the injected quantity of CO_2 in the respective month. The variable unit price will be available on the Storage Operator's website at any time.

Indexation and taxes

The price for the Firm Volume Capacity shall be adjusted annually for inflation in accordance with the GTCCS. However, the first time with effect as of 1 January 2024.

Relevant Pass-Through Costs and charges will be added to the charges set out above in accordance with the GTCCS.

Payments

The Storage Operator will issue a monthly invoice to the Storage Customer, and the Storage Customer will make monthly payments, in accordance with the GTCCS.

7. Credit

[IF CREDITWORTHY: The Storage Operator has assessed that the Storage Customer has sufficient creditworthiness in accordance with Clause 9.1 of the GTCCS. The Storage Operator is entitled to carry out credit checks of the Storage Customer at any time throughout the term of the Storage Agreement, cf. Clause 9.1 of the GTCCS.]

[IF NOT CREDITWORTHY: The Storage Operator has assessed that the Storage Customer does not have sufficient creditworthiness in accordance with Clause 9.1 of the GTCCS. On this basis, the Storage Customer must provide the Storage Operator with Storage Customer Credit Support in the form of a Letter of Credit for an amount of DKK XXX,XXX,XXX. The Storage Customer must provide the Storage Customer Credit Support to the Storage Operator no later than five (5) Business Days after signing of the Storage Agreement.]

8. Contact details for operational issues

If the Storage Customer has a need to get in contact with the Storage Operator concerning operational issues, the Storage Customer may use the following contacts:

Storage Operator (within business hours):
Name: [To be provided by the Storage Operator prior to the Storage Period]
Email: [To be provided by the Storage Operator prior to the Storage Period]
Telephone: [To be provided by the Storage Operator prior to the Storage Period]

Storage Operator (outside business hours):
Name: [To be provided by the Storage Operator prior to the Storage Period]
Email: [To be provided by the Storage Operator prior to the Storage Period]
Telephone: [To be provided by the Storage Operator prior to the Storage Period]

If the Storage Operator has a need to get in contact with the Storage Customer concerning operational issues, the Storage Operator may use the following contacts:

Storage Customer (within business hours):
Name: [To be provided by the Storage Customer prior to the Storage Period]
Email: [To be provided by the Storage Customer prior to the Storage Period]
Telephone: [To be provided by the Storage Customer prior to the Storage Period]

Storage Customer (outside business hours)
Name: [To be provided by the Storage Customer prior to the Storage Period]
Email: [To be provided by the Storage Customer prior to the Storage Period]
Telephone: [To be provided by the Storage Customer prior to the Storage Period]

9. Contact details for contractual issues

Any notice or other communication to be given by a Party under the Storage Agreement for contractual issues shall be in writing in the Danish or English language. Any notice shall be deemed to be duly served upon delivery by email.

Storage Operator:
Name: Gas Storage Denmark A/S
Email: co2rylus@gasstorage.dk

Storage **Customer:**
Name: [XXX]
Email: [XXX]

Each Party shall without undue delay give notice to the other Party of any change in the following details: company name, company registration number/VAT, telephone number, or other contact information, legal representative (e.g. person authorised to sign on behalf of the Party), as well as involvement of that Party in the performance of the Storage Agreement.

10. Acceptance of GTCCS

In concluding of the Storage Agreement, the Storage Customer accepts to be bound by the GTCCS in the version applicable at any time.

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Stenlille,   /   / 2023   ,   /   / 2023

Gas Storage Denmark A/S: [name of Storage Customer]:

_____   _____
Rune H. Gjermundbo   [Name and title of employee]
Head of Business Operations

Appendix A – The number of unloading stations available within each time slot

Calendar year [20XX]:

Time slot	Monday	Tuesday	Wednesday	Thursday	Friday
07-08					
08-09					
09-10					
10-11					
11-12					
12-13					
13-14					
14-15					
15-16					
16-17					
17-18					