

04/04/2025

Annex 6

Calculation of Guarantees and penalties

All values are net of VAT. Slots are expressed in units of energy of LNG (MWh) based on gross heating value.

Calculation of Guarantees

	Type of Guarantee	Calculation formula
1	Bank Guarantee securing the Applicants obligations under the Terminal Capacity Allocation request (clauses 8.3.4.6, 8.4.3.6 and 8.7.6 of the Terminal Rules)	$0.15 \times C_T \times T$ Where: C_T: Slots requested by the Applicant or Terminal User for the allocation period, either during Long-term, Annual or Spot Capacity Allocation Procedure, by signing Annex 8 of the Terminal Rules, MWh; T: Service Tariff, €/MWh.
2	Guarantee issued by the Terminal User's Affiliate or Bank Guarantee, securing the Terminal User's obligations under the Contract Package (clause 6.2.3 of the Terminal Rules)	$(C_a - C_u) \times T$ Where: C_a: Slots allocated to the Terminal User for the Year, MWh; C_u: Slots used and paid by the Terminal User during the Year, MWh; T: Service Tariff, €/MWh.
3	Bank Guarantee provided according to Joint Terminal Use Contract (clause 9.8.5 of the Terminal Rules)	$G_i = \sum_j^J (V_j \times P)$ Where: G_i: cumulative Guarantee to be provided by the Joint Terminal User i to the Terminal Operator, to secure the obligations set out in the Joint Terminal Use Contract towards every other Joint Terminal User j (other than i), €; V_j: maximum Net Borrowed Quantity that the Joint Terminal User i has towards the Joint Terminal User j (other than i), during the Calendar Year Quarter, MWh; P: largest value of the TTF future gas index during the period starting from the issue/update date of the Bank Guarantee and ending three (3) calendar months after such date (value determined according to Report of ICE Future Europe - index Dutch TTF Natural Gas Calendar Month Future. Settlement prices of the last day of the month prior to the day of issuing the Bank guarantee), €/MWh; J: number of Joint Terminal Users within the Calendar Year Quarter.

For the avoidance of doubt, it is stated that all costs and expenses related to the Guarantees shall be borne by the Terminal User.

Calculation of penalties

	Description	Calculation formula
1	Penalty for delayed evidence of compliance with financial requirements (clause 6.2.4 of the Terminal Rules)	10000 € / calendar day
2	Penalty for unused capacity (clause 8.8.5 of the Terminal Rules)	$(0.95 \times C_a - C_u) \times T$ Where: C_a: Slots allocated to the Terminal User for the Calendar Year, MWh; C_u: Slots used and paid by the Terminal User during the Calendar Year, MWh; T: Service Tariff, €/MWh. Penalty shall be paid when such a formula provides a positive number.
3	Penalty for Terminal User's refusal of the Annual Service Schedule (clause 9.1.12.2 of Terminal Rules)	$0.2 \times C_a \times T$ Where: C_a: Slots allocated to the Terminal User for the Calendar Year, MWh; T: Service Tariff, €/MWh.
4	Penalty for failure to provide or update the Guarantee according to the provisions set out in the Joint Terminal Use Contract (clause 9.8.8 of Terminal Rules)	$0.2 \times C_{aq} \times T$ Where: C_{aq}: Slots allocated to the Terminal User for the specific Calendar Year Quarter, MWh; T: Service Tariff, €/MWh.