

TERMS AND CONDITIONS

FOR

TRANSPORTATION

OF GAS

IN

GASSLED

Valid from 1 October 2015

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1 APPLICABILITY, RELATIONSHIP, DEFINITIONS, AND DOCUMENTS

1.1 Applicability

The objective of these Terms and Conditions is to regulate the rights and obligations of the Parties with regard to the provision and use of the Transportation Services.

The Terms and Conditions apply to all of the Shipper's Bookings in the Transportation System and any Transportation Services provided in respect of Shipper's Gas.

The Shipper's Bookings and the Terms and Conditions, the Appendices and the relevant parts of the Shipper Manual constitute the Transportation Agreement.

The Parties' rights and obligations pursuant to these Terms and Conditions shall be interpreted and construed to comply with, and be limited by, applicable statutory laws and regulations pertaining to the Transportation System, hereunder "*Forskrift 27. juni 1997 nr. 653 til lov om petroleumsvirksomhet kapittel 9*" and *Tarifforskriften* as amended from time to time.

1.2 Relationship

The Transportation Agreement is entered into between the Shipper and Gassled.

The Operator is Gassled's representative under the Transportation Agreement. The Operator will conduct all operations in the Transportation System and, on behalf of Gassled, provide the Transportation Services and execute all Gassled's rights and obligations under the Transportation Agreement.

1.3 Definitions

In the Terms and Conditions and in the Appendices the following terms shall have the meaning ascribed to them below:

1. "Affiliated Company" shall in relation to a Participant or the Shipper, mean:
 - (i) any enterprise which directly or indirectly holds more than 50 per cent of the share capital or the votes, or in any other way directly or indirectly exercises a controlling interest, in such Participant or Shipper, or
 - (ii) any enterprise in which such Participant or Shipper directly or indirectly holds more than 50 per cent of the

share capital or the votes, or in any other way directly or indirectly exercises a controlling interest, or

- (iii) any enterprise of which more than 50 per cent of share capital or votes are held directly or indirectly, or which in any other way directly or indirectly is controlled, by one or more enterprise(s) which hold directly or indirectly more than 50 percent of the share capital or the votes, or in any other way exercises directly or indirectly a controlling interest, in such Participant or Shipper.
2. "Agent" shall mean any person who has been appointed by the Shipper and who acts on behalf of the Shipper with regard to that Shipper's rights and obligations in connection with the Transportation Agreement.
 3. "Appendix" or "Appendices" shall mean the documents listed in Article 1.4.
 4. "Area" shall mean the relevant area of the Transportation System as further detailed in the Transportation System Description.
 5. "Article" shall mean an article of the Terms and Conditions.
 6. "Bilateral Transaction" shall mean transactions related to change of entitlement to Gas upstream of or at any Entry Point, within the Transportation System and/or at any Exit Point, which will affect deliveries or redeliveries of Shipper's Gas.
 7. "Booked Capacity" shall mean the Booked Entry Capacity, Booked Exit Capacity, Booked Quality Service, Booked Processing Capacity and / or Interruptible Booking, as the case may be, according to the Shipper's Bookings.
 8. "Booked Entry Capacity" shall mean the sum of the capacity rights expressed in Sm³ per Day for which the Shipper holds Bookings at the designated Entry Point(s). For Area A, Area B, Area G, Area H and Area I the Booked Entry Capacity shall mean the Booked Exit Capacity for each respective Area.
 9. "Booked Exit Capacity" shall mean the sum of the capacity rights expressed in Sm³ per Day, for which the Shipper holds Bookings at the designated Exit Point(s). For Area F the Booked Exit Capacity shall mean the sum of the Booked Entry Capacity for the Area.
 10. "Booked Processing Capacity" shall mean the Shipper's Processing Capacity rights for the services in Area C and/or Area E.
 11. "Booked Quality Blending Service" shall mean the Shipper's rights for blending services in Area C, Area D and / or Area E.

12. "Booked Quality Removal Service" shall mean the Shipper's rights for removal services in Area C.
13. "Booked Quality Service" shall mean the Shipper's Booked Quality Blending Service and Shipper's Booked Quality Removal Service.
14. "Booking" shall mean a Transportation Request made by the Shipper and accepted by the Operator in accordance with the Booking Manual.
15. "Booking Manual" shall mean the detailed procedures established by the Operator, at any time applicable, for inter alia the reservation, allocation, transfer, release and adjustment of capacity in the Transportation System.
16. "Booking Period" shall mean the period that consists of each of the Days for which the Shipper has Booked Capacity.
17. "Business Day" shall mean any day that is neither a Saturday, a Sunday nor public holiday in Norway.
18. "Capacity Fee Obligation" shall have the meaning set forth in Article 5.2 first paragraph.
19. "Company Agreement" shall mean the "Company Agreement for Utilisation of Gassco Systems", or "Company Agreement for Utilisation of Gassco Booking System" or "Company Agreement for utilisation of Origo Shipment Planning" between the Operator and the Shipper, as applicable.
20. "Confidential Information" shall mean any information obtained by the Shipper from the Operator or by the Operator from the Shipper in connection with the Transportation Agreement, which is not available in the public domain.
21. "Contractor" shall mean any person who has entered into an agreement with a Party for the supply of materials and/or services in connection with the Transportation Agreement and who acts in its own name and on its own behalf.
22. "Daily Nominations" shall have the meaning set forth in Article 3.3 first paragraph.
23. "Daily Transportation Commitment" shall have the meaning set forth in Article 2.3.
24. "Day" shall mean the period beginning at 06:00 hours on a day and ending at 06:00 hours on the following day. However, for transportation of gas to Exit Point A3 (12" Statfjord UK Gas Pipeline), Exit Point F1 (Flags transportation system) and Exit Point I1(Flags transportation system), Day shall mean the period beginning at 07:00 hours on a day and ending at 07:00 hours on the

following day. The date of any Day shall be the date of its beginning as herein defined.

25. "Degree Celsius" or "°C" shall be determined as the particular interval between any temperature in Kelvin minus the temperature of 273.15 Kelvin.
26. "Desk Quotation" shall mean the broker proposal obtained by the Operator each year for insurance of the Transportation System, including Third Party liability insurance.
27. "Dry Gas" shall mean Gas which has been processed to remove all or some of the NGL, Stabilised Condensate and the water vapour in order to meet the Specifications for delivery into Area D.
28. "Entry Point" shall mean the point at which the Shipper will deliver Gas to Gassled for Transportation Services. The Entry Points are further defined in the Transportation System Description.
29. "Exit Point" shall mean the point at which Gassled will redeliver Gas to the Shipper. The Exit Points are further defined in the Transportation System Description.
30. "Financially Qualified Company" shall mean an undertaking that has passed and continues to pass the credit rating conditions given in the Qualification of Shipper Procedure.
31. "Force Majeure" shall have the meaning set forth in Article 11.1.
32. "Fuel Gas" shall mean Gas used as fuel for the operation of the Transportation System.
33. "Gas" shall mean any Dry Gas, Rich Gas, NGL, Stabilised Condensate and/or Unstabilised Condensate, as the case may be.
34. "Gassco Booking System" or "GasViaGassled.com" shall mean the internet based solution for inter alia booking of capacity and services in the Transportation System.
35. "Gassled" shall mean the joint venture owning the Transportation System.
36. "Gudrun Blend Lifting Procedure" shall mean the detailed regulation for lifting of Stabilised Condensate in Area C as described in Appendix E.
37. "Interruptible Booking" shall mean a Transportation Request in respect of Interruptible Capacity made by the Shipper and accepted by the Operator in accordance with the Booking Manual.

38. "Interruptible Capacity" shall mean capacity that may be interrupted by the Operator at any time in order to fulfil shippers' nominations under a firm capacity reservation.
39. "Linefill" shall have the meaning set forth in Article 2.1.
40. "Lineflex" shall have the meaning set forth in Article 3.5.2.
41. "Maintenance Period" shall have the meaning set forth in Article 2.5 first paragraph.
42. "Ministry" shall mean the Norwegian Ministry of Petroleum and Energy or its successor.
43. "Month" shall mean the period beginning on the first Day of any calendar month and ending on the first Day of the succeeding calendar month.
44. "NGL" (or "Natural Gas Liquids") shall mean the components of the Rich Gas with molecular structure consisting of two or more carbon atoms condensed to the liquid state.
45. "NGL Lifting Procedure" shall mean the detailed regulation for lifting of NGL in Area C as described in Appendix C.
46. "Off-spec Gas" shall mean Gas that does not meet the Specifications at the relevant Entry Point and / or Exit Point.
47. "Operations Manual" shall mean the detailed requirements for operation of the Transportation System as described in Appendix A.
48. "Operator" shall mean Gassco AS or its successor as determined by the Ministry.
49. "Opflex" shall have the meaning set forth in Article 3.5.1.
50. "Origo Shipment Planning" shall mean the internet based solution for inter alia nomination of NGL/Condensate lifting out of the Transportation System as further described in Appendix C.
51. "Participant" shall mean any of the owners of Gassled at any time.
52. "Party" shall mean either Gassled or the Shipper, and "Parties" shall mean Gassled and the Shipper.
53. "Processing Capacity" shall mean the services in Gassled for processing of Gas. The Processing Capacity is further defined in the Transportation System Description.
54. "Qualification of Shipper Procedure" shall mean the at any time applicable part of the Booking Manual regarding the credit rating

requirements applicable for undertakings that want to transport Gas in the Transportation System.

55. "Quality Blending Service" shall mean the services in Gassled for blending of Off-spec Gas. The Quality Blending Service is further defined in the Transportation System Description.
56. "Quality Removal Service" shall mean the services in Gassled for removal of CO₂ and / or H₂S from the Gas. The Quality Removal Service is further defined in the Transportation System Description.
57. "Quality Service" shall mean Quality Removal Service and / or Quality Blending Service.
58. "Reasonable and Prudent" when used to describe the standard of care to be exercised by a Party or the Operator in performing its obligations hereunder shall mean that degree of diligence, prudence and foresight reasonably and ordinarily exercised by experienced companies engaged in the same line of business under the same or similar circumstances and conditions having due consideration to the interests of the other Party.
59. "Replacement Gas" shall mean Gas for replacement of minor losses under normal operation of the Transportation System.
60. "Rich Gas" shall mean any hydrocarbon or mixture of hydrocarbons and non-combustible gases in the gaseous state, which is extracted from the reservoirs in a particular field in its natural state or together with the liquid hydrocarbons, processed and exported in dense phase in order to meet the Specification for delivery into Area A, Area B, Area E, Area F, Area G, Area H or Area I, as applicable.
61. "Shipper" shall mean the company designated as such in the Booking and thereby being a Party to the Transportation Agreement. When the term "shipper" or "shippers" is used it shall mean the parties designated as such in some or all bookings in the Transportation System and thereby parties to some or all transportation agreements with Gassled. The term shipper/shippers shall also include the Shipper.
62. "Shipper Manual" shall mean detailed procedure established by the Operator, at any time applicable, for inter alia regulating the communication between the Shipper and the Operator.
63. "Shipper's Bookings" shall mean the sum of the Bookings the Shipper holds at any time.
64. "Shipper's Facilities" shall mean;
 - a) any platforms, pipelines, wells, plant, machinery or any other equipment or facilities (whether or not owned or operated by

the Shipper) upstream of the Entry Point(s) used from time to time to produce, receive, process, compress, store, treat and transport Gas to be delivered at the Entry Point(s) under the Transportation Agreement; and/or

- b) any pipelines, plant, machinery, meters, valves or other equipment or facilities (whether or not owned or operated by the Shipper) at or immediately downstream of the Exit Point(s) required for the Shipper to take redelivery of Gas at the Exit Point(s).
65. "Sm³" (standard cubic metre) of Gas shall mean the quantity of Gas at 15 Degrees Celsius and at an absolute pressure of 1.01325 bar and when free of water vapour occupies the volume of 1 cubic metre.
 66. "Specifications" shall mean the operating conditions and quality specifications given in the Operations Manual articles 4.1 and 4.2.
 67. "Stabilised Condensate" shall mean the non-refrigerated C₅₊ product produced from Unstabilised Condensate and redelivered from an Exit Point in Area C. In Appendix E the Stabilised Condensate is referred to as Gudrun Blend.
 68. "Subcontractor" shall mean any person who has entered into an agreement with a Contractor for the supply of materials and/or services in connection with the Terms and Conditions and who acts in its own name and on its own behalf.
 69. "Tariff(s)" shall mean the at any time applicable fees payable for the Transportation Services.
 70. "Tarifforskriften" shall mean "Forskrift om fastsettelse av tariffer m.v. for bestemte innretninger av 20. desember 2002" as amended from time to time.
 71. "Terms and Conditions" shall mean the rules herein setting out the Parties rights and obligations regarding the services in the Transportation System.
 72. "Third Party" shall mean any party other than the Operator and the Parties.
 73. "Transportation Agreement" shall have the meaning set forth in Article 1.1 third paragraph.
 74. "Transportation Commitment" shall have the meaning set forth in Article 2.2.
 75. "Transportation Request" shall mean a request for Transportation Services submitted to the Operator in accordance with the Booking Manual.

- 76. "Transportation Services" shall mean all or part of the services offered to the Shipper by Gassled in the Transportation System.
- 77. "Transportation System" shall mean the facilities at any time in place to receive Shipper's Gas at the Entry Point(s), process, handle, transport and redeliver the Gas at the Exit Point(s), in accordance with the Transportation Agreement, as detailed in Transportation System Description.
- 78. "Transportation System Description" shall mean the detailed description of the Transportation System described in Appendix B.
- 79. "Unstabilised Condensate" shall mean any hydrocarbon or mixture of hydrocarbons and non-combustible gases in the liquid state, which is extracted from the relevant field reservoirs in its natural state separately or together with gaseous hydrocarbons, and delivered to Gassled at Entry Point C1.
- 80. "Year" shall mean a period of 12 Months commencing at 06:00 hours on the 1 October of any calendar year and ending at 06:00 hours on the 1 October in the succeeding calendar year, and the Year shall be named after the year in which the Year commences.

1.4 Appendices

The following Appendices are attached to the Terms and Conditions:

Appendix A:	Operations Manual
Appendix B:	Transportation System Description
Appendix C:	NGL Lifting Procedure - Kårstø Gas Plant
Appendix D:	Allocation of Removal and Abandonment Costs
Appendix E:	Gudrun Blend Lifting Procedure - Kårstø Gas Plant
Appendix F:	Principles for Operator's publication of operational information

1.5 Hierarchy

Unless otherwise explicitly stated or clearly appears from the context, in the event of any conflict between the provisions in the various parts of the Transportation Agreement, they shall be given priority in the following order:

- 1) The Terms and Conditions
- 2) The Appendices
- 3) The Shipper Manual

2 TRANSPORTATION COMMITMENT AND OPERATION

2.1 Shipper's obligation to provide Linefill

In order for Gassled to take on the Transportation Commitment, the Shipper is obliged to provide Gassled with its share of the minimum quantity of Gas necessary to pressurise the Transportation System ("Linefill").

The basis for and any change or recalculation of the ownership of the Linefill shall be in accordance with the procedure set forth in the Shipper Manual.

2.2 Transportation Commitment

Gassled undertakes for each Area to receive quantities of Gas up to the Booked Entry Capacity from the Shipper at the Entry Point(s) and to process Gas up to the Booked Processing Capacity and handle Gas up to the Booked Quality Removal Service, and transport and redeliver Gas to the Shipper at each Exit Point(s) up to the Booked Exit Capacity throughout the Booking Period (the "Transportation Commitment").

Gassled does not undertake any Transportation Commitment in respect of Booked Quality Blending Service and / or Interruptible Capacity.

2.3 Daily Transportation Commitment

Gassled's Daily Transportation Commitment shall unless otherwise specified in the Transportation Agreement be equal to the quantities nominated by the Shipper in accordance with Article 3.3.

If the Shipper after the deadline for the Daily Nominations makes a re-nomination, the Operator shall use reasonable endeavours to accept the re-nomination. If the Operator accepts the re-nomination, the Transportation Commitment shall be equal to the re-nominated quantities.

2.4 Operation

Throughout the Booking Period Gassled shall operate, maintain and repair the Transportation System in a Reasonable and Prudent manner.

2.5 Planned maintenance

Gassled shall each Year for reasons of planned maintenance of the Transportation System have the right to reduce (if necessary down to 0) the Transportation Services (the "Maintenance Period").

The Maintenance Period shall be within the Months of April through September. The Maintenance Period shall be determined by the Operator in accordance with the Operations Manual article 2.7. The Operator shall use all reasonable efforts to minimise the duration of the Maintenance

Period and to coordinate the Maintenance Period for each Area in order to minimise the disruption to the Transportation Services.

The Maintenance Period shall for:

- a) Area A be limited to 20 consecutive Days, provided, however, that the total reduction in the Transportation Commitment during the Maintenance Period shall not exceed the sum of the Booked Exit Capacity for the 12 Days during the Maintenance Period that the Shipper has its largest Booked Exit Capacity;
- b) Area B be limited to 20 consecutive Days, provided, however, that the total reduction in the Transportation Commitment during the Maintenance Period shall not exceed the sum of the Booked Exit Capacity for the 12 Days during the Maintenance Period that the Shipper has its largest Booked Exit Capacity;
- c) Area C be unlimited, provided, however, that the Operator shall use all reasonable efforts to minimise the duration of the Maintenance Period and to coincide with the Maintenance Period for Area A, Area B and relevant parts of Area D;
- d) Area D be limited to 20 consecutive Days on each Exit Point, provided, however, that the total reduction in the Transportation Commitment on each Exit Point during the Maintenance Period shall not exceed the sum of the Booked Exit Capacity at such Exit Point for the 12 Days during the Maintenance Period that the Shipper has its largest Booked Exit Capacity at such Exit Point;
- e) Area E be unlimited, provided, however, that the Operator shall use all reasonable efforts to minimise the duration of the Maintenance Period and to coincide with the Maintenance Period for relevant parts of Area D;
- f) Area F be limited to 20 consecutive Days, provided, however, that the total reduction in the Transportation Commitment during the Maintenance Period shall not exceed the sum of the Booked Exit Capacity for the 12 Days during the Maintenance Period that the Shipper has its largest Booked Exit Capacity;
- g) Area G be limited to 20 consecutive Days, provided, however, that the total reduction in the Transportation Commitment during the Maintenance Period shall not exceed the sum of the Booked Exit Capacity for the 12 Days during the Maintenance Period that the Shipper has its largest Booked Exit Capacity;
- h) Area H be limited to 20 consecutive Days, provided, however, that the total reduction in the Transportation Commitment during the Maintenance Period shall not exceed the sum of the Booked Exit Capacity for the 12 Days during the Maintenance Period that the Shipper has its largest Booked Exit Capacity;

- i) Area I be limited to 20 consecutive Days, provided, however, that the total reduction in the Transportation Commitment during the Maintenance Period shall not exceed the sum of the Booked Exit Capacity for the 12 Days during the Maintenance Period that the Shipper has its largest Booked Exit Capacity.

2.6 Safety, system integrity and/or environmental protection

Gassled may for reasons of safety, system integrity and/or environmental protection curtail or shut-off the Shipper's delivery of Gas to the Transportation System to perform repairs and/or extraordinary maintenance of the Transportation System, provided that said actions cannot reasonably be deferred to a subsequent Maintenance Period.

The curtailment or shut-off period will be determined by the Operator acting in a Reasonable and Prudent manner. The Operator shall promptly notify the Shipper of the reason for such action, the extent of curtailment or shut-off and the possible duration of such curtailment or shut-off. To the extent time is available, the Operator shall coordinate the curtailment or shut-off with the Shipper in order to minimise the effect of such curtailment or shut-off.

2.7 Installations, connections, modifications, tie-in

Gassled may curtail or shut-off the Shipper's delivery of Gas to the Transportation System if necessary for reasons of any operations, inter alia installations, connections, modifications, tie-in operations, disconnections and removals which cannot be reasonably deferred to a period of planned maintenance according to Article 2.5.

Gassled's right to curtail or shut-off the Shipper's delivery of Gas shall for each of Area A, Area B, Area F, Area G, Area H, Area I and for each Exit Point in Area D each Year be limited to 20 Days. For Area C and Area E the right to curtail or shut-off the Shipper's delivery of Gas shall be unlimited, provided, however, that the Operator shall use all reasonable efforts to minimise the duration of any such curtailment or shut-off.

The Operator shall as soon as possible and not less than 120 days prior to commencement notify the Shipper of the timing and extent of any such operations. In the planning and scheduling of the operations the Operator shall seek to minimise necessary shut-off periods and to cause least possible disruptions to the Transportation Services including minimising the negative effects for the Shipper.

2.8 Priorities

In case of reduced capacity in the Transportation System the Operator will reallocate capacity to the shippers according to the priority rules set out in the Operations Manual article 3.3.

3 DELIVERY RIGHT AND OBLIGATION AND OFFTAKE

3.1 Delivery Right and Obligation

The Shipper has, throughout the Booking Period, the right and obligation to deliver at the Entry Point(s), the quantities of Gas corresponding to its Daily Nominations.

The Shipper has, throughout the Booking Period, the right to deliver at the Entry Point in Area C, any quantities of Unstabilised Condensate up to its Booked Processing Capacity.

3.2 Forecasts

The Shipper shall provide forecasts of its deliveries of Gas at each Entry Point. The content of the forecasts shall be in accordance with the requirements of the Operations Manual article 2.1.

3.3 Nomination

The Shipper shall for each Day make nominations of quantities of Gas to be delivered at each of the Entry Point(s) and redelivered at each of the Exit Points (the "Daily Nominations"). The Daily Nominations shall be made, and adjusted in case of re-nominations, in accordance with the Operations Manual article 2.3.

The Daily Nominations shall not exceed the Shipper's Booked Capacity for the Day in question.

The sum of the Daily Nominations for the Entry Point(s) in Area D must always be equal to the sum of the Daily Nominations for the Exit Point(s) in Area D, adjusted for Bilateral Transaction and any utilisation of Opflex, Lineflex, Linefill or adjustment of shipper imbalance.

Notwithstanding the above, the nominations for redelivery of NGL and Stabilised Condensate at the relevant Exit Points in Area C shall be made in accordance with the NGL Lifting Procedures and Gudrun Blend Lifting Procedure respectively.

3.4 Offtake

The Shipper shall on each Day be obliged to accept redelivery at the Exit Point(s) quantities of Gas equal to the Daily Nominations.

The Shipper's rights and obligations to take NGL and Stabilised Condensate at the relevant Exit Points in Area C shall be as set out in the NGL Lifting Procedure and Gudrun Blend Lifting Procedure respectively.

The Shipper's shall on each Day be obliged to accept redelivery of NGL at the relevant Exit Point in Area E, processed from the Rich Gas delivered to Area E.

3.5 Shipper's right to system flexibility

3.5.1 Opflex

If the Shipper's ability to deliver Gas to meet the sum of its Exit Point nominations in Area D is reduced due to unforeseen events in the Transportation System or at the Shipper's Facilities delivering the Shipper's Gas, the Shipper shall be entitled to utilise available system flexibility in accordance with section 6, first paragraph in Tarifforskriften ("Opflex").

3.5.2 Lineflex

If the Shipper due to planned curtailments or shut-offs in the Transportation System or at the Shipper's Facilities delivering the Shipper's Gas cannot utilise its Booked Capacity, the Shipper shall be entitled to make deliveries into Area A, Area B and/or Area D in advance of redelivery in accordance with section 6, second paragraph in Tarifforskriften ("Lineflex").

3.6 Changes to Booked Capacity

Any changes to the Shipper's Booked Capacity shall be made in accordance with the Booking Manual.

4 OPERATING AND QUALITY REQUIREMENTS

4.1 Requirements at the Entry Point(s)

The Shipper shall at the Entry Point(s) deliver Gas that meets the Specifications.

Notwithstanding the above, if the Shipper's Gas is delivered together with other shippers' Gas at the Entry Point, the Shipper's Gas shall be deemed to meet the Specifications if the commingled stream of all shippers' Gas delivered at the Entry Point, meets the Specifications at such Entry Point.

4.2 Right to refuse delivery

The Operator may at all times refuse to accept the Shipper's Off-spec Gas or the Shipper's Gas if delivered in an Off-spec Gas commingled stream. The Shipper shall in such case immediately stop any delivery of Gas.

4.3 Gas not complying with requirements at the Entry Point

Notwithstanding Articles 4.1 and 4.2, Gassled shall use reasonable endeavour to accept Off-spec Gas or the Shipper's Gas if delivered in an Off-spec Gas commingled stream, provided that, in the reasonable opinion of the Operator, such Off-spec Gas would neither be detrimental to the operation of the Transportation System nor affect Gassled's ability to redeliver Gas to all shippers in accordance with Article 4.6. The above shall only apply for Off-spec Gas where there are no Quality Services.

4.4 Right to take operational actions

If the Shipper has delivered Off-spec Gas or has delivered Gas in an Off-spec Gas commingled stream, the Operator shall have the right to take necessary operational actions to dispose of the Shipper's Gas at a convenient location or, if possible and subject to the respective field operator's prior approval, backflow the Gas.

4.5 Quality Service

If Shipper has delivered Off-spec Gas under a Booked Quality Removal Service the Gas shall be considered to be in compliance with the Specifications at the Entry Point.

If Shipper has delivered Off-spec Gas under a Booked Quality Blending Service the Gas shall be considered to be Off-spec Gas at the Entry Point and the liability associated with Off-spec Gas deliveries shall remain with the Shipper.

Quality Blending Service is pending on other Gas being delivered into the Transportation System and will only be offered if, in the Operators reasonable opinion, Gas can be redelivered within the Specifications at the Exit Points.

4.6 Requirements at the Exit Point(s)

Gassled shall redeliver at the Exit Point(s) Gas that meets the Specifications.

4.7 Right to refuse redelivery

The Shipper may refuse to accept redelivery of its Gas provided that the transportation system downstream of the Exit Point, based on the quality provisions of that system, refuses to take said Gas. In such case the Operator shall in agreement with the Shipper and at the Shipper's cost take the necessary operational action to dispose of such Gas.

However, if Article 4.6 is not fulfilled by Gassled, then the Operator shall, notwithstanding Articles 10.2 and 10.3, at Gassled's cost take the necessary operational action to dispose of such Gas.

5 TARIFF

5.1 Transportation Tariffs

The Tariffs shall be published on www.gassco.no.

The Tariffs for the Transportation Services shall be calculated in accordance with Tarifforskriften.

5.2 Capacity Fee Obligation

Throughout the Booking Period, the Shipper is obliged to pay the applicable Tariffs for a quantity of Gas corresponding to the Booked Entry Capacity and/or the Booked Processing Capacity and/or the Booked Quality Service and/or the Booked Exit Capacity (the "Capacity Fee Obligation"), or the actually processed, handled and/or transported quantity, whichever is the higher, for the applicable Entry and Exit Points and services in Area C, Area D and/or Area E.

The Capacity Fee Obligation shall be suspended during any period and to the extent Gassled does not provide Transportation Services including, but not limited to;

- a) events described in Articles 2.5, 2.6 or 2.7 or Force Majeure (according to Article 11) affecting Gassled, in one Area preventing the Shipper's Gas from being received, processed, handled, transported or redelivered by Gassled in the same Area,
- b) periods when Gassled does not redeliver Gas in accordance with Article 4.6 and the Shipper has the right according to Article 4.7 second paragraph to refuse to take redelivery,
- c) periods when the Shipper is curtailed or shut-off in Area A, Area B or Area H and cannot utilise, in whole or in part, its Booked Processing Capacity in Area C, provided that the Capacity Fee Obligation related to other Areas shall not be affected,
- d) periods when the Shipper is curtailed or shut-off in Area C and cannot utilise, in whole or in part, its Booked Exit Capacity in Area A and/or Area B and/or Area H, provided that the Capacity Fee Obligation related to other Areas shall not be affected.

Notwithstanding the first paragraph, the obligation to pay Tariff for the ethane treatment storage and loading service in Area C shall be based on actual production of ethane product.

5.3 Other costs

The Shipper shall reimburse the Operator or Gassled, as applicable, relevant taxes and/or fees levied on the Shipper's Gas that the Operator or Gassled pays on behalf of the Shipper.

5.4 Removal and abandonment costs

Costs for removal and/or abandonment according to legal requirement, of all or any part of the Transportation System, and any costs including but not limited to clean up costs associated therewith, shall be paid by the Shipper based on an allocation method as described in Appendix D.

6 MONTHLY INVOICE AND PAYMENT

6.1 Monthly statement and invoice

On or before the 7th Business Day of each Month, the Operator shall submit an invoice to the Shipper showing the total amount payable by the Shipper to Gassled for the preceding Month. The invoice shall inter alia specify;

- a) the quantities of Gas delivered by the Shipper, processed and redelivered by Gassled on each Entry and Exit Point, respectively, and the quantities of Off-spec Gas, if any, delivered or redelivered,
- b) the Booked Capacity,
- c) the Tariffs applicable (including for Area A, Area B and the extraction service in Area C, the unit tariff for such service (if applicable) converted into a Dry Gas and NGL tariff), and
- d) deductions, if any, in Capacity Fee Obligation according to Article 5.2 second paragraph.

The Tariffs and the total amount payable shall be in the official Norwegian currency.

If all data is not available, Gassled may issue a preliminary invoice.

6.2 Payment

The amount payable by the Shipper shall be paid and credited to bank accounts designated by Gassled on the 20th day of the Month in which the invoice referred to in Article 6.1 was submitted or not later than 10 days after receipt of said invoice, whichever date comes later.

The invoiced amount shall except in the case of manifest errors be paid without any deductions whether or not any part of or the entire amount is disputed.

The payment order must be at the Operator's bank at latest 14:00 hours the Business Day before value date.

6.3 Adjustment of preliminary invoice

If any invoice was based on preliminary figures Gassled shall, as soon as possible, render to the Shipper a new invoice showing the appropriate adjustments to the preliminary invoice in the same manner as described in Article 6.1. The amount resulting from the adjustment, including interest, shall if payable by the Shipper, be paid not later than 20 days after the date of receipt of said new invoice. The amount resulting from the adjustment, including interest, shall if payable by Gassled, be paid not later than 20 days after the date of submission of said new invoice.

Interest on the amount of adjustment shall be calculated at an annual rate equal to 3 months NIBOR as published by the Dagens Næringsliv, Oslo, on the first Business Day in the Month of issuance of the new invoice.

Interest shall be paid for the period starting from and including the due date of the relevant preliminary invoice and ending on but excluding the value date of payment of said adjustment.

6.4 Interest on amount due

Should any Party fail to make any payment due hereunder at the time and in the manner provided for herein, the amount due shall bear interest for the period starting on and including the due date for payment and ending on, but excluding the value date for payment, calculated in accordance with the Law relating to Interest on Overdue Payments etc., of 17 December 1976 no. 100 ("Forsinkelsesrenteloven").

6.5 Suspension and termination

If the Shipper's failure to pay any sum due continues for 5 Business Days or more following the due date for payment of such amount, then at any time thereafter Gassled may by 5 Business Days' notice to the Shipper, suspend the Transportation Services until the amount due has been paid by the Shipper (or by a guarantor on behalf of the Shipper).

The suspension shall not relieve the Shipper from the Capacity Fee Obligation.

If the Shipper's default continues for 60 days or more following the due date for payment, then at any time thereafter Gassled may by notice to the Shipper, terminate the Transportation Agreement from the date specified in such notice.

6.6 Changes in Shipper's credit rating

If during the Booking Period the Shipper's credit rating falls below the credit rating level at any time required in the Qualification of Shipper Procedure or Article 6.7 is applicable and the Shipper does not provide a guarantee as specified in the Qualification of Shipper Procedure, then the Shipper shall be obliged to make its Tariff payments in advance.

The Shipper shall be required to pre-pay an amount equal to the estimated sum of the Tariffs applicable to the Shipper's Booked Capacity for the current and the following 2 Months, and then by pre-payment on the 20th day of each Month maintain a pre-paid amount equal to the estimated sum of the Tariffs applicable to the Shipper's Booked Capacity for the current and the following 2 Months.

If the Shipper fails to make any required pre-payment, Gassled shall have the right to suspend the Transportation Services or terminate the

Transportation Agreement immediately and Articles 6.4 and 6.5 second paragraph shall apply.

6.7 Change in financial circumstances

If at any time within the Booking Period there is a material deterioration in the financial resources of the Shipper which give the Operator reasonable ground for believing that the Shipper may cease to have the financial resources to meet its obligations contained in the Transportation Agreement, the Operator may notify the Shipper stating its reasonable grounds for insecurity with respect to the Shipper's performance and require the Shipper to provide a guarantee as specified in the Qualification of Shipper Procedure.

6.8 Audit

The Shipper shall, upon 30 days' notice to the Operator, have the right to examine and audit the Operator's books and records for the years in which the Shipper's Gas was transported in the Transportation System and which are relevant to the allocation of Shipper's Gas and the Tariffs charged to the Shipper.

The audits shall be conducted within the 24 months period following the end of the year in question. If the audit reveals any inaccuracy in any invoice rendered, the necessary adjustments to such invoice and payments including interest in accordance with Article 6.3, shall be made promptly. No adjustment for any invoice or payments shall be made with respect to any claims filed after the expiration of the 24 months.

The Shipper shall conduct the audits at reasonable hours and in a manner, which will result in a minimum of inconvenience to Gassled and the Operator. The Shipper shall cover its own expenses for the audit.

The Shipper's right to audit shall not include Confidential Information regarding other shippers. If examination of such Confidential Information is necessary, an independent auditor shall perform such part of the audit. The independent auditor shall only confirm whether the Operator's calculations are correct and shall not reveal any Confidential Information to the Shipper.

Subject to the preceding paragraph, the Shipper shall endeavour to conduct the audit during the same period as other shippers.

6.9 Rounding

All calculations in the Transportation Agreement shall be made to 7 places of decimals. A figure of 5 or more in the 8th decimal place shall cause a rounding up of the 7th decimal place.

7 MEASUREMENT, TEST AND ANALYSES

7.1 General

All measurement, testing, on-line analysis and sampling shall be performed in accordance with the requirements in the Operations Manual article 5.

7.2 Measurement audit

The Parties may conduct such audits as provided for in the Operations Manual article 5 at each other's facilities. Such audits shall be performed during the normal office hours in effect at the facilities at the time of the audit and in a manner which shall result in a minimum of inconvenience.

8 DETERMINATION OF QUANTITIES

8.1 Allocation of Gas

The allocation to the Shipper of quantities of Gas hereunder shall be determined in accordance with the Operations Manual article 6.

8.2 Fuel Gas and Replacement Gas

Fuel Gas and Replacement Gas shall be supplied by the Shipper in kind based on the Shipper's Daily Nominations in the relevant Areas.

Deliveries of Fuel Gas and Replacement Gas shall be made in accordance with the Operations Manual article 6.

9 GUARANTEE

9.1 Shipper's guarantee

The Shipper guarantees that it at the time of delivery and continuing up and until the time of redelivery has the right to dispose of all Gas delivered by it to Gassled.

The Shipper agrees to indemnify Gassled and the Operator against all suits, judgements, actions, debts, accounts, damages, costs, losses and expenses arising from or out of any legal claims of any and all persons to or against the Gas. Gassled shall, within a reasonable time after receiving notice of the assertion of any such claim, notify the Shipper of such fact and shall permit them to participate in the defence against such claim.

9.2 Gassled's guarantee

Gassled hereby guarantees that the Gas redelivered to the Shipper at the Exit Point(s) shall be free from all claims of any kind and nature.

Gassled agrees to indemnify the Shipper against all suits, judgements, actions, debts, accounts, damages, costs, losses and expenses arising from or out of any legal claims of any and all persons to or against said Gas except to the extent such claim or defects are attributable to the Gas which the Shipper delivered or caused to be delivered to Gassled hereunder and existed at the time of such delivery. The Shipper shall, within a reasonable time after receiving notice of the assertion of any claim, notify Gassled of such fact and shall permit it to participate in the defence against such claim.

10 LIABILITY AND INSURANCE

10.1 Risk of loss of Gas

Risk of loss of and damage to the Shipper's Gas shall at all times be and remain with the Shipper.

For the purpose of determining any risk or liability under the Transportation Agreement, the Gas delivered shall be deemed to be situated in the designated Area in accordance with the Booked Exit Capacity and/or Booked Processing Capacity in such Area.

10.2 Shipper's indemnification right

Gassled shall indemnify and hold the Shipper and/or its Agents, and/or its Contractors and/or Subcontractors and any of the aforesaid's employees, harmless from and against any loss, damage and/or expense arising out of any claim for;

- a) injuries to or death of any employees of the Participants and/or the Operator, and/or their Contractors and/or Subcontractors, and/or
- b) loss of or damage to the property of Gassled and/or the Operator, and/or their Contractors and/or Subcontractors, and any of the aforesaid's employees, and/or
- c) all indirect losses, which include but are not limited to loss of profit, to Gassled and/or the Operator, and/or their Contractors and/or Subcontractors and any of the aforesaid's employees,

arising out of or in connection with the Transportation Agreement, including the non-performance by the Shipper of any of its obligations, except where such claim is a result of gross negligence or wilful misconduct by the managerial and/or supervisory personnel of the Shipper and/or its Agents, its Contractors and/or Subcontractors.

10.3 Gassled's and the Operator's indemnification right

The Shipper shall indemnify and hold Gassled and the Operator, and/or their Contractors and/or Subcontractors and any of the aforesaid's

employees, harmless from and against any loss, damage and/or expense arising out of any claim for;

- a) injuries to or death of any employees of the Shipper and/or its Agents, its Contractors and/or Subcontractors, and/or
- b) loss of or damage to the property of the Shipper and/or its Agents, its Contractors and/or Subcontractors, and any of the aforesaid's employees, and/or
- c) all indirect losses, which include but are not limited to loss of profit, to the Shipper and/or its Agents, its Contractors and/or Subcontractors, and any of the aforesaid's employees,

arising out of or in connection with the Transportation Agreement, including the non-performance by Gassled or the Operator of any of its obligations, except where such claim is a result of gross negligence or wilful misconduct by the managerial and/or supervisory personnel of the Participants or the Operator and/or their Contractors and/or Subcontractors.

10.4 Use of Third Party facilities

To the extent that Gassled makes use of Third Party facilities for the Transportation Services, these Terms and Conditions shall apply to such use.

10.5 Liability for Off-spec Gas

Notwithstanding Article 10.2, the Shipper having delivered Off-spec Gas shall be liable for any loss of Gas and/or direct costs to Gassled caused by or resulting from the deliveries of Off-spec Gas. If the Shipper's Gas is delivered in an Off-spec Gas commingled stream, the Shipper shall be liable pro rata to its share in the Off-spec Gas commingled stream, unless;

- a) the Operator in a joint statement from all shippers delivering Gas in the commingled stream has been instructed to distribute such liability otherwise, or
- b) the Shipper, or a group of shippers, stipulates another distribution of liability within 10 Business Days after the Operator have informed about the intention to distribute the liability pro rata to the share in the Off-spec Gas commingled stream, and none of the other shippers concerned have objection to this within 10 Business Days following notice of such other distribution.

The Operator shall endeavour to minimise such costs and losses.

10.6 Escape of Gas

Notwithstanding Articles 10.2 and 10.3, but subject to the second and third paragraph of this Article 10.6, all expenses and damages which may be incurred by either of the Parties as a result of environmental pollution, explosion, fire or any other events arising out of the escape of Gas from the Transportation System shall be divided between all shippers of Gas in the relevant Area(s) of the Transportation System as determined in accordance with Article 10.9.

Notwithstanding Article 10.2 and the first paragraph of this Article 10.6, if such pollution, explosion, fire or other events are caused by an act or omission by the Shipper, then the Shipper shall be held liable, provided, however, that each shipper, including the Shipper, shall indemnify and hold Gassled and the Operator harmless from and against expenses and damages incurred as a result thereof as determined in accordance with Article 10.9. The Shipper hereby accepts and agrees to indemnify Gassled and the Operator in such manner.

However, if such expenses and damages are caused by gross negligence or wilful misconduct by the managerial and/or supervisory personnel of Gassled and/or the Operator, their Contractors and/or Subcontractors, then Gassled shall indemnify the Shipper.

Irrespective of the liability principles stated above, all expenses and damages which may be incurred as a result of environmental pollution, explosion, fire or any other events arising out of the escape of Gas from the Transportation System shall be recovered under the insurances arranged by Gassled pursuant to Article 10.7 up to the maximum limits of such insurances as stipulated in the Desk Quotation.

To the extent such expenses and damages can be recovered under the insurances arranged by Gassled pursuant to Article 10.7, such recovered amounts shall be credited the shippers pro rata to each shipper's liability in respect of such expenses and damages as determined in accordance with Article 10.9.

If the total loss exceeds the maximum limits as stipulated in the Desk Quotation, then the shippers will be responsible for the excess amount as calculated in accordance with Article 10.9.

10.7 Insurance

Gassled shall be responsible for arranging all insurance in respect of the Transportation System, as well as Third Party liability insurance covering liabilities arising out of or in connection with any activity or omission related to the Transportation Agreement.

All such insurance shall contain waivers of all rights of subrogation in favour of the Shipper (including its Affiliated Companies) and/or its Agents, its Contractors and/or Subcontractors, and any of the aforesaid's

employees. Further, such insurance shall specify that the shippers' liabilities under Article 10.6 shall be covered under the insurance up to the respective maximum limit as stipulated in the Desk Quotation.

The Shipper shall be responsible for arranging all insurance in respect of the property of the Shipper.

All Shipper's insurances shall contain waivers of all rights of subrogation in favour of Gassled, the Participants (including their Affiliated Companies) and the Operator, and/or their Contractors and/or Subcontractors, and any of the aforesaid's employees.

Gassled and the Shipper shall upon request submit to the Operator their insurance programmes relevant to the Transportation Agreement and undertake to inform the Operator of changes made therein.

10.8 Gassled's liability

The liability of each Participant related to the Transportation Agreement shall be several, according to its ownership interest in Gassled at any time, and not joint or collective.

10.9 Shippers' shared liability

The liability for expenses and damages for which neither an individual shipper nor Gassled can be held liable according to the Transportation Agreement and, subject to Article 10.6 third paragraph, the liability for expenses and damages which may be incurred by either of the Parties as a result of environmental pollution, explosion, fire or any other events arising out of the escape of Gas from the Transportation System as described in Article 10.6, shall be shared between the shippers. The Shipper's liability shall be determined according to its share of the total Booked Exit Capacity in Area A, Area B, Area D, Area F, Area G, Area H or Area I or the Booked Processing Capacity in Area C or Area E, depending on in which Area the liability is related to, for the 365 Days preceding the Day when the event causing expenses, losses and/or damages occurred.

11 FORCE MAJEURE

11.1 Force Majeure

Force Majeure shall mean any event beyond Gassled's and the Operator's control related to the Transportation System and the operation thereof or any event beyond the Shipper's control related to the Shipper's Facilities and the operation thereof that the Operator or the Shipper, as the case may be, could not reasonably be expected to have taken into account at the time when the relevant Booking(s) was made.

11.2 Relief due to Force Majeure

As long as and to the extent a Party is rendered unable to perform any of its obligations due to Force Majeure, the Party shall be relieved from liability for failure to perform such obligations.

However, a Party rendered unable wholly or in part to make any payment due and payable, shall not be relieved from its obligation to pay interest, according to the interest rate given in Article 6.3, for the period from the due date of payment until payment is actually made.

11.3 Notification and Remedies

A Party claiming relief on account of Force Majeure shall;

- a) as soon as practical give notice to the other Party of the event said to constitute Force Majeure, such notice including information about the circumstances and a statement of the steps and time believed necessary to remedy the Force Majeure situation and afford reasonable facilities for a site inspection if desired at the expense and risk of the Party making examination, and
- b) proceed with diligence and at its own expense to take steps to remedy the failure as soon as possible in a Reasonable and Prudent manner, provided always that no Party shall be required to make more than commercially reasonable investments nor shall it be obligated to settle any labour dispute except in such manner as it shall in its own judgement think fit.

11.4 Long term Force Majeure

If a Party due to an event of Force Majeure has been rendered unable to perform any of its obligations for a period of 24 consecutive Months, either Party shall have the right, after the expiry of such period, to terminate the part of the Transportation Agreement affected by Force Majeure.

12 MISCELLANEOUS

12.1 Notices

Any notice or other communication required or permitted to be given pursuant to the Transportation Agreement shall be in writing and may be given by delivering the same by hand or by sending the same by prepaid first class post, telefax or electronic mail to the relevant address, telefax number or electronic mail address set out in the Company Agreement or such other address, telefax number or electronic mail address as any Party may give in writing, from time to time, to the other in accordance with this Article 12.1.

Any such notice, given as aforesaid, shall be deemed to have been given or received at the time of delivery if delivered by hand, at the time at

which confirmation of successful delivery is received if sent by electronic mail and on the 5th Business Day next following the day of sending if sent by prepaid first class post. The use of electronic mail for transfer of documents shall at all times be in accordance with internationally recognised standards as may be adopted by the Operator. The chosen standard shall enable the use of digital signatures or similar electronic safety device, encryption, filing and retrieving.

12.2 Notice in case of restructuring

If the Shipper initiate a merger, dissolution, liquidation, winding up, reduction of share capital or a similar process that is likely to have an adverse effect on the Shipper's ability to fulfil its obligations under the Transportation Agreement, or suffers a material credit rating downgrade also after the Shipper's last Booking Period has expired, the Shipper shall give notice to the Operator immediately after such process have been initiated and / or such credit rating downgrade has occurred.

12.3 Confidentiality

Confidential Information shall not be disclosed by the Shipper or the Operator to any Third Party, or by the Operator to any of the Participants. However, the Confidential Information may be disclosed by;

- a) the Operator to;
 - (i) the Agent or Affiliated Company of the Shipper,
 - (ii) the Contractors and/or Subcontractors of the Operator to the extent disclosure is required for the proper execution of their work,
 - (iii) the advisers of the Operator or to arbitrators to the extent it is required for the proper execution of their assignments, or
 - (iv) governmental authorities in connection with required reports.

- b) the Shipper to;
 - (i) the Agent or any Affiliated Company of the Shipper,
 - (ii) any bona fide potential buyer of the Shipper's Gas or an interest in the sources delivering Gas under the Transportation Agreement,
 - (iii) any bona fide potential assignee of the Shipper's Transportation Agreement,
 - (iv) any relevant institution in connection with the borrowing of funds or issuance or sale of security,
 - (v) the stock exchanges on which any securities of the Shipper are or may be quoted to the extent required by the applicable rules of such stock exchanges,

- (vi) the advisers of the Shipper or to arbitrators to the extent it is required for the proper execution of their assignments, or
- (vii) any governmental authorities in connection with required reports.

Notwithstanding the above, the Operator may;

- a) provide to the relevant field operator historical lifting data in order to maintain the gas lifting account,
- b) provide Confidential Information that has both been made anonymous and aggregated with other shippers' confidential information,
- c) at any time in connection with bona fide legal disputes arising out of the Transportation Agreement, provide the Participants with any relevant Confidential Information,
- d) make Confidential Information pertaining to planned and unplanned outages publicly available in accordance with the principles for publication as laid down in Appendix F hereto.

Where disclosure of Confidential Information is made to a Third Party or Participant, the disclosing Party shall ensure that appropriate safeguards are undertaken to prevent the Third Party or the Participant, as the case may be, from making any further disclosure of such information.

12.4 Telecommunications and data transmission

The Shipper shall, at its own cost and expense, install or ensure that necessary telecommunication equipment according to the Operator's specifications is installed.

12.5 Time reference

Any reference to time shall be to the time in force in Norway.

12.6 Amendments to the Terms and Conditions including the Appendices

Amendments to the Terms and Conditions including the Appendices are subject to approval by the Ministry. Proposals for such amendments shall be developed by the Operator. Before any such proposals are submitted to the Ministry the Operator shall submit the proposals in writing for consultation in accordance with "*Forskrift 27. juni 1997 nr. 653 til lov om petroleumsvirksomhet*", section 65, second paragraph.

The Shipper shall submit its comments within 20 Business Days after receipt of such notice from the Operator. The Operator shall take due consideration of the Shipper's comments and submit them to the Ministry, along with the proposals.

The amendments shall enter into force as determined by the Ministry.

13 TERM OF AGREEMENT

13.1 Termination of the Transportation Agreement

The Transportation Agreement shall terminate on the earlier of;

- a) the date when the Shipper's last Booking Period has expired,
- b) the date Gassled ceases to own and operate the Transportation System provided Gassled has given 24 months prior notice of said event,
- c) the date when the licence period for Gassled expires, or
- d) the date specified in the termination notice issued according to Article 6.5 or on date of termination according to Article 6.6 or Article 11.4.

13.2 Survival of Termination

The termination shall be without prejudice to any payment obligation being unfulfilled or any liability incurred and not paid at the date of termination.

The Parties rights and obligations according to Articles 6.8 and 12.3 shall remain for a period of 3 years from the date of termination.

The Shipper's obligation according to Article 12.2 shall survive the termination of the Agreement.

14 ASSIGNMENT

The Shipper may assign, in whole or in part, any of its rights and/or obligations under the Transportation Agreement provided that;

- a) the Operator has confirmed that the assignee;
 - (i) is a Financially Qualified Company,
 - (ii) has entered into a Company Agreement, and
 - (iii) fulfils the requirements in the Booking Manual for obtaining Booked Capacity in the secondary market,

and,

- b) the assignee has accepted to be bound by the Terms and Conditions.

15 APPLICABLE LAW AND ARBITRATION

The Transportation Agreement shall be governed and construed in accordance with Norwegian law.

Any controversy or dispute that may arise in connection with or as a result of the Transportation Agreement and which cannot be resolved by mutual agreement between the Parties shall be finally decided by arbitration in Stavanger in accordance with Norwegian Arbitration Act of 14 May 2004 No 25 (“Lov om voldgift”), as subsequently amended or replaced. Unless otherwise agreed, the arbitration proceedings, documents and correspondence in connection with the arbitration and awards delivered pursuant to this Article 15 are confidential in accordance with the confidentiality provisions herein.

Documents and statements in the Norwegian and English language shall be allowed in any procedure involving arbitration. Translation thereof shall be at the expense of the Party requesting such translation.