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LNG Sale and Purchase Agreement

Dated

The Jamaica Gas Trust
(Buyer)

[Party Name 2**]**
(Seller)

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LNG Sale and Purchase Agreement

Dated

Between

- (1) [The Jamaica Gas Trust] (the **Buyer**), a [non-natural person] organised and existing under the laws of Jamaica whose principal place of business is at []; and
- (2) [Party Name 2] (the **Seller**), [a corporation organised and existing under the laws of [] whose principal place of business is at [].

Recitals

- A The Buyer has acquired rights to utilise capacity in facilities to enable it to take deliveries of LNG.
- B The Seller wishes to sell and the Buyer wishes to buy LNG upon and subject to the terms of this Agreement.

It is agreed:

Article 1 Rules of Interpretation and Definitions

1.1 Interpretation

Unless the context of this Agreement otherwise requires, the following rules of interpretation shall apply with respect to this Agreement:

- (a) a reference to this Agreement or any other agreement or instrument is a reference to this Agreement or such other agreement or instrument as the same may have been or may be hereafter amended, varied, supplemented, modified, extended, restated or novated from time to time;
- (b) a reference to a provision of Law is a reference to that provision as amended or re-enacted;
- (c) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of Law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- (d) a reference to a person shall include such person's successors in title, permitted assigns and permitted transferees;
- (e) a reference to a "**person**" shall include any natural person, partnership, firm, company, corporation, joint venture, consortium, trust, association, organisation, governmental entity, state or agency of a state or other entity (whether or not having a separate legal personality);

- (f) a reference to a particular clause, paragraph, Article, Section or Appendix shall be a reference to that clause, paragraph, Article, Section or Appendix in or to this Agreement;
- (g) a reference to "**assets**" shall include present and future properties, revenues and rights of every description;
- (h) the headings are inserted for ease of reference only and are to be ignored for the purposes of construction;
- (i) the words "**include**" and "**including**" are to be construed without limitation;
- (j) a reference in the singular shall include references in the plural and vice versa;
- (k) a reference to any gender shall include all others if applicable in the context;
- (l) any definition of one part of speech of a word, such as a definition of the noun form of that word, shall have a comparable meaning when used as a different part of speech, such as the verb form of that word; and
- (m) no presumptions shall apply to the advantage or disadvantage of either Party as the drafter of this Agreement.

1.2 Computation of Periods of Time

- 1.2.1 Any reference to time of day herein shall mean the local time at the Receiving Facility.
- 1.2.2 In the computation of periods of time from a specified date to a later specified date, the word "from" means "from but excluding" and the words "until" and "to" mean "to and including".
- 1.2.3 In the computation of periods of time specified in any notice, such periods shall be exclusive of the Day on which the notice was deemed to have been received in accordance with Article 17 (Notices) and of the Day on which the event or action specified in such notice is due to occur or be taken.

1.3 Rounding of Numbers

In rounding numbers, the number five (5) shall operate to round up if the number in the immediately preceding decimal place is an odd number and down if it is an even number.

1.4 Liquidated Damages

Both Parties agree that actual damages that may be sustained by a Party as a result of the other Party's failure to perform certain obligations in accordance with the terms of this Agreement are uncertain and difficult to ascertain. The Parties therefore agree that the liquidated damages set forth in this Agreement for the failure of a Party to perform certain obligations represent the Parties' genuine pre-estimate of the loss expected to be incurred by the other Party as a result of the defaulting Party's failure to perform and are therefore an appropriate remedy.

1.5 Definitions

The following terms shall have the meanings specified in this Section 1.5 when used with initial capitalisation (unless otherwise specified in this Section 1.5):

"Actual Laytime" means the actual period of time required to berth and unload a Vessel, determined in accordance with Section 11.10.

"Additional LNG" has the meaning given in Section 7.5.

"Adjusted ACQ" has the meaning given in Section 7.3.2.

"Adverse Weather Conditions" means weather and/or sea conditions which are sufficiently severe either:

- (a) to delay or prevent a Vessel (whether before or after reaching the Receiving Facility) from proceeding to berth, unloading or departing from berth in accordance with the weather standards prescribed in published rules and regulations in effect at the Receiving Facility or by order of the port master or Receiving Facility Operator; or
- (b) to cause an actual determination by the master of the Vessel that it is unsafe for the Vessel to berth, unload or depart from berth.

"Affiliate" means, with respect to any person, any other person that, directly or indirectly:

- (a) owns or controls the first person;
- (b) is owned or controlled by the first person; or
- (c) is under common ownership or control with the first person,

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

"Agreement" means this LNG sale and purchase agreement, including all Appendices attached hereto, as the same may be amended, modified or supplemented from time to time.

"Allowed Laytime" has the meaning given in Section 11.10.1.

"Annual Contract Quantity" or **"ACQ"** has the meaning given in Section 7.1.

"Annual Programme" means the programme of deliveries of LNG in relation to a Contract Year established in accordance with Section 10.3.

"Banking Day" means any Day other than a Saturday, Sunday or a Day that is a day for which banks in New York, US, or Kingston, Jamaica, are authorised or required by Law to be closed.

"**bar**" shall be identical with the definition of "unit of pressure bar" as defined in ISO 1000: 1992 "SI units and recommendations for the use of their multiples and of certain other units."

"**British Thermal Unit**" or "**Btu**" means the amount of heat necessary to raise from fifty-nine degrees Fahrenheit (59°F) to sixty degrees Fahrenheit (60°F) the temperature of one (1) avoirdupois pound of pure water at a pressure of fourteen decimal point seven three pounds per square inch absolute (14.73 psia).

"**Buyer**" has the meaning given in the preamble hereto.

"**Buyer Security Documents**" means the documents described in Appendix D.

"**Buyer Shortfall Quantity**" has the meaning given in Section 7.8.1.

"**Cargo**" means (subject to Section 7.7) a cargo of LNG loaded at Seller's Facilities onto a Vessel to its maximum safe capacity, transported to the Receiving Facility and fully unloaded except for a heel.

"**Claims**" means, with respect to a particular event or set of circumstances, all claims and demands, and all documented losses, damages, liabilities, costs and expenses, arising out of or resulting from such event or set of circumstances.

"**Commercial Start Date**" means the date with effect from which Buyer is able to commence receiving LNG (other than a Commissioning Cargo) at the Receiving Facility, subject to and in accordance with Section 5.1.

"**Commissioning Period**" means the period of time (expiring on the Day before the Target Commercial Start Date) in which the Receiving Facility and the Gas Transportation System are to be commissioned.

"**Commissioning Cargo**" means a Cargo of LNG required by Buyer for the purposes of commissioning the Receiving Facility and the Gas Transportation System.

"**Competent Authority**" means:

- (a) any legislative, judicial, regulatory or executive body (including any agency, bureau, department, commission or office) of the government of any sovereign state or any political subdivision thereof; and
- (b) any entity, including any licensing entity, with the authority to regulate or otherwise control the performance of either Party under this Agreement.

"**Completion of Discharge**" means, with respect to a Cargo of LNG unloaded at the Receiving Facility, the disconnection of the Cargo manifold on the transporting Vessel from the flange coupling of the unloading line and disconnection of the Return Gas return line at the Receiving Facility after the Cargo has been unloaded.

"**Conditions Precedent**" has the meaning given in Section 2.1.

"**Confidential Information**" has the meaning given in Section 18.1.

"Consequential Loss" means, with respect to each Party, any and all indirect Claims of whatever kind and nature arising under or in connection with this Agreement, however caused (including by the default or negligence of another Party or breach of any duty owed in Law by another Party) and whether or not foreseeable at the date of this Agreement, including those relating to:

- (a) loss, termination, cancellation or non-renewal of any contract;
- (b) Claims for loss of production;
- (c) loss of use of or damage to any property or machinery (including any pipeline, liquefaction plant, vessel or storage tank); and
- (d) partial or total failure in performance or delayed performance under any contract, including any non-delivery, under-delivery or off-specification delivery.

"Contract Price" has the meaning given in Section 14.1.1.

"Contract Supply Period" means the period starting on the Commercial Start Date and ending on the day preceding the [] anniversary of the Commercial Start Date.

"Contract Year" means each calendar year (being the twelve (12) month period starting 1 January and ending on the next following 31 December) falling in whole or part within the Supply Period; provided, however, that:

- (a) the first Contract Year shall start on the Commercial Start Date and end on the next following 31 December; and
- (b) the final Contract Year shall start on 1 January immediately preceding the end of the Supply Period and end on the last day of the Supply Period.

"CP Deadline" means the date [] Days after the Execution Date, or such later date as the Parties may from time to time agree.

"CPI" means the Consumer Price Index published by the United States Bureau of Labor Statistics; and the value of CPI for a year is [].

"Day" means the period commencing at 00:00 hours on one day and ending at 00:00 hours on the next following day.

"Demurrage Rate" has the meaning given in Section 11.11.1.

"Designated Gas Purchaser" means the gas purchaser which is party to a Designated GSA.

"Designated GSA" means any GSA entered into by Buyer and designated by Buyer for the purposes of this Agreement in accordance with Section 3.6.

"Designated GSA Event Notice" has the meaning given in Section 7.2.1.

"Designated GSA Termination Date" has the meaning given in Section 7.2.2(a).

"**DGP Proportion**" has the meaning given in Section 3.6.3.

"**Discharge Point**" means the point at the Receiving Facility where the outlet flanges of the unloading lines of a Vessel connect with the inlet flanges of the unloading lines of the Receiving Facility.

"**Dispute**" has the meaning given in Section 23.2.1.

"**Downward Quantity Tolerance**" or "**DQT**" has the meaning given in Section 7.4.1.

"**Effective Date**" means the date on which all of the Conditions Precedent have been satisfied or waived.

"**Effective Date of Assignment**" has the meaning given in Section 20.4.

"**ETA**" has the meaning given in Section 11.6.1.

"**Execution Date**" means the date of this Agreement.

"**Expert**" has the meaning given in Section 22.1.

"**First Window Period**" has the meaning given in Section 5.1.1.

"**Force Majeure**" has the meaning given in Section 16.1.1.

"**Fourth Window Period**" has the meaning given in Section 5.1.4.

"**Gas Purchaser Termination Event**" means the occurrence of:

- (a) any event that permits any Designated Gas Purchaser or Buyer to terminate any gas purchase agreement between the Designated Gas Purchaser and Buyer, other than through the fault of Buyer or its Affiliates; or
- (b) an event of Insolvency with respect to any Designated Gas Purchaser.

"**Gas Transportation System**" means the pipeline or system of pipelines for the transportation of Natural Gas from the Receiving Facility to Designated Gas Purchasers and any other end-users, and including all modifications, expansions and extensions from time to time of such pipeline or system.

"**Government Approval**" means:

- (a) any legislative, judicial, regulatory or executive body (including any agency, bureau, department, commission or office) of the Government of Jamaica or any political subdivision thereof; and
- (b) any entity including any licensing entity with the authority to regulate or otherwise control the performance of either Party under this Agreement.

"Gross Calorific Value" or "GCV" means the amount of heat that would be released by the complete combustion in air of a specified quantity of gas, in such a way that the pressure (p1) at which the reaction takes place remains constant, and all the products of combustion are returned to the same specified temperature (t1) as that of the reactants, all of these products being in the gaseous state except for water formed by combustion, which is condensed to the liquid state at t1. For the purpose of this Agreement, p1 is set to fourteen decimal point seven three pounds per square inch absolute (14.73 psia) and t1 is set to sixty degrees Fahrenheit (60°F). For the purpose of specifying gas quality in this Agreement, the specified quantity of gas shall be one (1) Standard Cubic Foot and the unit of GCV shall be Btu/scf.

"GSA" means a gas sales agreement entered into by Buyer for the supply to a customer of natural gas from the Gas Transportation System.

["Index Price Henry Hub" means, with respect to a given Month, an amount (in US\$ per MMBtu) equal to the price published in Inside FERC's Gas Market Report published by McGraw Hill, Companies, Inc. for such Month for "Market Center Spot-Gas Prices...South Louisiana...Henry Hub...Index."]

"Insolvent" means, with respect to a Person, that such Person:

- (a) becomes insolvent or unable to pay its debts as they become due;
- (b) commences any case, proceeding or other action under any applicable Law seeking to enter into any composition or other arrangement for the benefit of its creditors generally or any class of creditors;
- (c) applies for, consents to, or acquiesces in the appointment of a trustee, receiver, sequestrator or other custodian for such Person or any of its property, or makes a general assignment for the benefit of creditors;
- (d) in the absence of such application, consents or acquiesces in, permits or suffers to exist the appointment of a trustee, receiver, sequestrator, intervenor, mediator or other custodian for such Person or for a substantial part of its property, and such trustee, receiver, sequestrator, intervenor, mediator or other custodian is not discharged within sixty (60) Days;
- (e) permits or suffers to exist the commencement of any bankruptcy, reorganisation, debt arrangement or other case or proceeding under any bankruptcy or insolvency Law or any dissolution, liquidation, winding-up or liquidation proceeding, in respect of such Person and, if any such case or proceeding is not commenced by such Person, such case or proceeding is consented to or acquiesced in by such Person or results in the entry of an order for relief or remains undismissed or unstayed for sixty (60) Days; or
- (f) takes any corporate action authorising, or in furtherance of, any of the foregoing,

and **"Insolvency"** shall be construed accordingly.

"Interest Rate" means, with respect to a given Month, a rate equal to the then-effective prime rate of interest quoted on the first Banking Day of such Month:

- (a) in The Wall Street Journal (Eastern Edition) under the "Money Rates" Article as the "Prime Rate" or
- (b) on the internet at "www.wsj.com". If The Wall Street Journal ceases to publish such prime rate, Buyer shall designate (with the approval of Seller, such approval not to be unreasonably withheld) a substitute reference for the prime rate that is equal to the base rate on corporate loans posted by at least seventy-five per cent (75%) of the US's thirty (30) largest banks.

"**ISM**" means the International Safety Management Code.

"**ISO**" means the International Organisation of Standards.

"**JGT Project Agreement**" means the agreement of that name dated [] between the Government of Jamaica and the Buyer.¹

"**Laws**" means all applicable laws, treaties, conventions, statutes, rules, regulations, decrees, ordinances, licences, permit compliance requirements, decisions, orders, directives and policies that are enforceable through regulatory and/or judicial process.

"**Liquefied Natural Gas**" or "**LNG**" means Natural Gas in a liquid state at or below its point of boiling and at or near a pressure of one (1) atmosphere, after processing, for storage or transportation purposes.

"**LNG Supplier**" means any supplier who supplies LNG to Seller to be sold to Buyer pursuant to this Agreement.

"**Make Up Period**" means the twelve (12) month period following the end of the Contract Supply Period.

"**Make Up LNG**" has the meaning given in Section 7.10.1.

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

"**Month**" means the period from 00:00 hours on the first day of a calendar month to 00:00 hours on the first day of the following calendar month.

"**Natural Gas**" means any saturated hydrocarbon or mixture of saturated hydrocarbons consisting essentially of methane and other combustible and non-combustible gases in a gaseous state.

"**Ninety Day Schedule**" has the meaning given in Section 10.4.1.

"**Normal Cubic Meter**" or "**Nm³**" of Natural Gas means the quantity of Natural Gas which at zero degree Celsius (0°C) and at an absolute pressure of one decimal zero one three two five (1.01325) bar and when free of water vapour occupies the volume of one (1) cubic meter.

"**Notice of Readiness**" has the meaning given in Section 11.6.4.

¹ This Agreement is anticipated to authorise and regulate the Buyer's activities, including resale gas prices.

"**OCIMF**" means the Oil Companies International Marine Forum.

"**Off-Spec LNG**" has the meaning given in Section 8.2.1.

"**Outstanding Buyer Shortfall Quantity**" has the meaning given in Section 7.10.2.

"**Part-Cargo Quantity**" has the meaning given in Section 7.7.2.

"**Party**" means either Buyer or Seller, as appropriate, and "**Parties**" means both of them.

"**Person**" means any individual, partnership, firm, company, corporation, joint venture, trust, association, organisation, governmental entity or other entity (whether or not having a separate legal personality) and its successors and assigns.

"**Pipeline Operator**" means the operator (including the Buyer where applicable) of any part of the Gas Transportation System.

"**Preliminary Billing**" has the meaning given in Section 15.1.4.

"**Preliminary Contract Price**" has the meaning given in Section 14.1.3.

"**Project Documents**" means:

- (a) the 'Terminal Use Agreement' dated [] between the Receiving Facility Operator and Buyer relating to the Receiving Facility;
- (b) the 'Gas Transportation Agreement' dated [] between the Pipeline Operator and Buyer relating to the initial Gas Transportation System;
- (c) the Designated GSAs specified in Appendix D;
- (d) the JGT Project Agreement dated [] between the Government of Jamaica and Buyer;
and
- (e) [].

"**Prudent Operating Practice**" shall mean the standard of care and practice exercised by a Person seeking in good faith to perform its contractual obligations, and in so doing, and in the general conduct of its undertaking, exercising the degree of skill, diligence, prudence and foresight reasonably and ordinarily expected from a skilled and experienced operator engaged in the same line of business under the same or similar circumstances and conditions.

"**Quality Notice**" has the meaning given in Section 11.6.2.

"**Receiving Facility**" means the LNG terminal to be constructed at Port Esquivel, St Catherine's Parish, Jamaica, for the reception, unloading, storage and regasification of LNG and its redelivery in gaseous form, comprising a fixed or moored and floating LNG storage vessel, and including:

- (a) jetty, berthing facilities and LNG unloading and loading arms;

- (b) LNG storage tanks;
- (c) boil-off gas handling facilities;
- (d) LNG regasification facilities;
- (e) Natural Gas pipelines from the LNG regasification facilities to the onshore receiving facility;
- (f) onshore receiving facility (for receiving regasified LNG), including fiscal metering skids;
- (g) mooring facilities;
- (h) shoreline protection structures; and
- (i) all appliances, parts, instruments, appurtenances, accessories, equipment, buildings, spares, civil engineering works, infrastructure and other property that may be incorporated or installed in, or otherwise necessary or convenient for the ownership, operation and maintenance of, any of the foregoing;

and including all modifications, expansions and extensions from time to time of such facilities.

"Receiving Facility Operator" means the operator of the Receiving Facility from time to time.

"Relevant Costs" has the meaning given in Section 8.3.3.

"Return Gas" means the gas that is returned to a Vessel to replace LNG unloaded from such Vessel.

"Round Down Quantity" has the meaning given in Section 7.6.2(b).

"Round Up Quantity" has the meaning given in Section 7.6.2(a).

"Rules" has the meaning given in Section 23.2.1.

"Scheduled Arrival Window" means, with respect to a given Cargo, the forty-eight (48) hour period of time during which the Vessel carrying such Cargo is scheduled (under the Annual Programme or Ninety Day Schedule) to give its Notice of Readiness at the Receiving Facility pursuant to this Agreement.

"Scheduled Maintenance" means maintenance, inspection and/or dry-docking of Seller's Facilities, Vessels, the Receiving Facility, the Gas Transportation System or the facilities of Designated Gas Purchasers which is scheduled in advance of the Contract Year in which it is carried out.

"Scheduled Maintenance Programme" has the meaning given in Section 10.2.1.

"Scheduled Maintenance Quantity" has the meaning given in Section 10.2.1.

"Scheduled Unloaded Quantity" means the estimated unloaded quantity in MMBtu for a Cargo shown in the relevant Annual Programme or Ninety Day Schedule.

"Second Window Period" has the meaning given in Section 5.1.2.

"Security Default" has the meaning given in the Seller Security Documents or (as the case may be) the Buyer Security Documents.

"Seller" has the meaning given in the preamble hereto.

"Seller Security Documents" means a guarantee:

- (a) from a financial institution or other entity satisfactory to Buyer having a credit rating of at least equal to [];
- (b) in the form and content set out in Appendix E (or any other form and content satisfactory to Buyer).

"Seller's Facilities" has the meaning given in Section 3.3.

"Seller Shortfall Quantity" has the meaning given in Section 7.9.1.

"SIGTTO" means the Society of International Gas Tanker and Terminal Operators.

"Standard Cubic Foot" or **"scf"** means the quantity of dry Natural Gas occupying a volume of one (1) cubic foot at fourteen and seventy-three one hundredths pounds per square inch absolute (14.73 psia) and sixty degrees Fahrenheit (60°F).

"Supply Period" means the Contract Supply Period plus, if any, the Make Up Period.

"Target Commercial Start Date" means the date established pursuant to notice given by Buyer in accordance with Section 5.1.5, subject to Section 5.1.6, or (at any time before such notice is given) the last Day of the prevailing window period under Section 5.1.

"Tax" means any and all taxes, fees, charges, claims, levies, duties, imposts, assessments, and withholdings of any nature, including all licence, documentation, filing, permit or registration fees, and all gross and net income, gross receipts, rental, franchise, excise, occupational, capital, value added, sales, use, ad valorem, property (real and personal), stamp or other taxes, together with related penalties, fines, additions to tax and interest thereon.

"Third Party" means any Person not a party to this Agreement.

"Third Window Period" has the meaning set forth in Section 5.1.3.

"United States" or **"US"** means the United States of America.

"Unloaded Quantity" means in respect of a Cargo the unloaded quantity in MMBtu determined in accordance with Section 13.1.1 and Appendix C.

"US Dollar" or **"US\$"** means the legal currency of the United States.

"Vessel" means any ocean-going vessel that is used for the transportation of LNG sold under this Agreement and which satisfies and complies with the requirements and specifications for Vessels as set out in Section 11.2.

"Vessel Parties" means, with respect to any Vessel, the owner, operator, manager, master and crew of such Vessel, and each of their respective Affiliates, employees, agents and assigns.

"Wilful Misconduct" means the wilful, intentional and conscious disregard, or a reckless disregard, by a Party of either an obligation to any other Party under this Agreement or of any other duty in Law owed to any other Party in the performance of this Agreement; provided, however, that a breach of this Agreement resulting from an error of judgment arising in good faith in the exercise of any discretion conferred under this Agreement or any breach of this Agreement by inadvertent mistake or otherwise arising in good faith shall not be Wilful Misconduct.

Article 2 Conditions Precedent

2.1 Conditions Precedent

The rights and obligations of the Parties under this Agreement (other than rights and obligations under this Article 2 (Conditions Precedent), Article 17 (Notices), Article 18 (Confidentiality), Article 20 (Assignment) and Article 23 (Applicable Law and Arbitration) and Sections 24.1 (Representations and Warranties), 24.2 (Amendments), 24.5 (Counterparts), 24.10 (Language) and 24.12 (Entire Agreement; Appendices)) are conditional upon the satisfaction of the following conditions ("**Conditions Precedent**"):

- (a) Buyer shall have obtained all Government Approvals and Third Party approvals necessary in connection with the performance by Buyer of this Agreement (other than any such approvals that reasonably would be expected to be available in the ordinary course without undue hardship or delay);
- (b) all of the Project Documents shall have been entered into and become unconditional;
- (c) the Buyer Security Documents shall have been entered into and become unconditional;
- (d) Seller shall have obtained all Government Approvals and Third Party approvals necessary in connection with the performance by Seller of this Agreement (other than any such approvals that reasonably would be expected to be available in the ordinary course without undue hardship or delay); and
- (e) the Seller Security Documents shall have been entered into and become unconditional.

2.2 Satisfaction or Waiver of Conditions Precedent

- 2.2.1 Buyer shall use reasonable efforts to satisfy the Conditions Precedent in Section 2.1(a), 2.1(b) and 2.1(c), and Seller shall use reasonable efforts to satisfy the Conditions Precedent in Section 2.1(d) [and 2.1(e)], in each case without undue delay, and in any event no later than the CP Deadline. Each Party shall notify the other Party of the satisfaction or waiver of each such Condition Precedent as soon as practicable after such Condition Precedent is satisfied or waived. Each Party shall, upon request, furnish reasonable assistance to the other Party in fulfilling the Conditions Precedent, as applicable.

2.2.2 The Conditions Precedent in:

- (a) Section 2.1(a), 2.1(b) and 2.1(e) may be waived by Buyer;
- (b) Section 2.1(c) and 2.1(d) may be waived by Seller,

in each case by notice in writing to the other Party no later than the CP Deadline.

2.2.3 In the event that any Condition Precedent is not satisfied or waived by the CP Deadline, then each of the Parties shall have the right to deliver a written notice to the other Party specifying such Condition Precedent and setting forth a date upon which this Agreement will terminate. Such date shall be not less than thirty (30) Days and not more than sixty (60) Days after such notice is delivered. If by such date such Condition Precedent has not been satisfied or waived, this Agreement shall terminate upon and with effect from such date, without further recourse, obligation or liability for either Party.

2.2.4 Upon a termination of this Agreement pursuant to Section 2.2.3, each of the Parties shall be discharged from its obligations hereunder (other than Article 18 (Confidentiality) and Article 19 (Limitations), which shall survive for a period of two (2) years after the effective date of termination.

Article 3 Sale and Purchase and Facilities

3.1 Agreement

3.1.1 Seller agrees to sell and deliver, and Buyer agrees to purchase, take and pay for, or pay for if not taken, LNG upon the terms and conditions in this Agreement.

3.1.2 Subject to Section 7.8, LNG shall be delivered in Cargoes.

3.2 Receiving Facility

3.2.1 Buyer shall at all times during the Supply Period have access to and use of, and cause to be operated and maintained, in accordance with Prudent Operating Practice, the Receiving Facility.

3.2.2 The Receiving Facility and Buyer's right of access thereto shall be sufficient to enable Buyer to fulfil its obligations under this Agreement.

3.3 Seller's Facilities

Seller shall at all times during the Supply Period itself (or through the enforcement of agreements between Seller and LNG Supplier(s), procure that such LNG Supplier(s) shall) own and/or have access to and use of, and shall operate and maintain, or cause to be operated and maintained, in accordance with Prudent Operating Practice, gas reservoirs, gas wells, gas production facilities, gas gathering systems, LNG liquefaction trains, LNG storage and loading facilities and marine facilities for the berthing and loading of LNG to Vessels sufficient to enable Seller to fulfil its obligations under this Agreement ("**Seller's Facilities**").

3.4 Seller's Warranty

Seller represents and warrants (as at the Execution Date and at the Effective Date), and undertakes thereafter to ensure on a continuous basis throughout the Supply Period, that:

- (a) it has access to sufficient gas reserves and associated entitlements to the production (and subsequent transportation) of LNG from such reserves; or
- (b) it has or will have an entitlement to LNG, when Seller's obligations arise, which is not committed to any Third Party and which it has the right to make available for sale and delivery to Buyer,

in either case in sufficient quantities to enable Seller to satisfy in full its obligations under this Agreement.

3.5 Additional Receiving Facilities in Jamaica

In the event a new LNG receiving facility commences operation in Jamaica during the Supply Period (being a facility in addition to the Receiving Facility), and provided that such facility is compatible with the Vessel(s) and complies with the requirements of this Agreement, Buyer shall be entitled to require Seller to deliver LNG under this Agreement to the new LNG receiving facility; and Buyer and Seller agree to amend this Agreement accordingly.

3.6 Designated Gas Purchasers

- 3.6.1 The GSAs specified in Appendix D are designated as Designated GSAs.
- 3.6.2 Buyer may designate any GSA entered into after the Execution Date as a Designated GSA by notice to Seller specifying the buyer under such GSA, the expected annual volume to be supplied under the GSA, and the date with effect from which supplies are expected to commence under the GSA.
- 3.6.3 For the purpose of this Agreement, the "**DGP Proportion**" in respect of each Designated Gas Purchaser or Designated GSA is the proportion from time to time notified by Buyer in accordance with this Section 3.6.
- 3.6.4 The sum of the DGP Proportions (in relation to any Contract Year) for all Designated Gas Purchasers shall always be equal to:

$$1 * ACQ / AACQ$$

where:

ACQ is the ACQ for such Contract Year under this Agreement;

AACQ is the sum of the ACQ and (if any) the equivalent annual contract quantities for such Contract Year under each other LNG or natural gas sale and purchase agreement entered into by the Buyer for the delivery of LNG or Natural Gas for supply to customers through the Gas Transportation System.

3.6.5 The DGP Proportion for each Designated Gas Purchaser (for any Contract Year) shall represent the proportion (as reasonably determined by Buyer) calculated as:

$$(ACQ_{GSA} / AACQ)$$

where (for such Contract Year):

ACQ_{GSA} is the annual contract quantity of gas under the Designated GSA;

$AACQ$ has the meaning in Section 3.6.4.

3.6.6 Not later than sixty (60) Days prior to the Commercial Start Date Buyer shall notify Seller in writing of the initial DGP Proportions.

3.6.7 No later than sixty (60) Days prior to the start of a Contract Year, Buyer may (subject to Section 3.6.8) notify Seller in writing of revised DGP Proportions which are to apply from the start of that Contract Year.

3.6.8 Buyer may not increase the DGP Proportion for a Designated Gas Purchaser if (at the relevant time):

(a) Buyer or Designated Gas Purchaser has given a notice of termination in accordance with the terms of the relevant Designated GSA;

(b) Buyer is claiming relief under this Agreement on account of Force Majeure in relation to an event affecting the Designated Gas Purchaser.

3.6.9 Buyer may modify the DGP Proportions within a Contract Year to reflect the commencement of a GSA with a new Designated Gas Purchaser.

Article 4 Commissioning the Receiving Facility

4.1 Provision of Commissioning LNG

Buyer shall be entitled but not obliged to require Seller to deliver one or more Commissioning Cargoes in accordance with this Article 4.

4.2 Commissioning Period

4.2.1 If Buyer requires the delivery of Commissioning Cargoes, Buyer shall, at the same time that Buyer notifies the Third Window Period pursuant to Section 5.1.3, give notice to Seller specifying:

(a) the duration of the Commissioning Period (which shall not exceed [] Days); and

(b) the number of Commissioning Cargoes required (which shall not exceed in aggregate two (2) Cargoes of LNG).

4.2.2 The Commissioning Period shall be finally determined when the Target Commercial Start Date is notified under Section 5.1.6, and shall be the period of the duration specified by Buyer under Section 4.2.1(a) ending on the Day before the Target Commercial Start Date.

4.3 Commissioning Arrangements

- 4.3.1 No later than [] Days prior to the start of the Commissioning Period, Buyer shall notify Seller of the Buyer's desired schedule for delivery of the Commissioning Cargo(es) within the Commissioning Period, including:
- (a) an arrival schedule comprising the desired arrival window(s) for the Vessel(s) carrying the Commissioning Cargo(es); and
 - (b) for each arrival window, an estimated unloading schedule comprising the estimated total volume of LNG to be discharged and the period over which and rates at which the relevant cargo is to be unloaded.
- 4.3.2 Within twenty (20) Days after Buyer's notice under Section 4.3.1, Seller shall determine (as nearly as possible based on Buyer's desired arrival Window(s)) and notify Buyer of the arrival schedule comprising arrival window(s) and Vessel(s) for delivery of the Commissioning Cargoes; and Seller shall use reasonable endeavours to agree to any further revisions of such arrival schedule requested by Buyer.
- 4.3.3 Buyer shall notify Seller of any necessary revision of its estimated unloading schedule for each Commissioning Cargo as soon as reasonably practicable.
- 4.3.4 Seller shall deliver the Commissioning Cargoes in accordance with the arrival schedule and shall use best endeavours to unload the LNG comprised in such cargoes in accordance with Buyer's estimated unloading schedule for the purposes of commissioning the Receiving Facility and the Gas Transportation System.
- 4.3.5 The sale and delivery of Commissioning Cargoes shall be in accordance with the terms and conditions of this Agreement, provided that Buyer shall be entitled to require a Vessel delivering a Commissioning Cargo to remain in berth at the Receiving Facility in accordance with the estimated unloading schedule, and shall have no obligation to pay demurrage to Seller with respect to such Vessel unless Actual Laytime for such Vessel exceeds five (5) Days.
- 4.3.6 Notwithstanding the specific provisions of this Section 4.3, the Parties:
- (a) acknowledge that LNG unloading times and rates during commissioning may be unpredictable; and
 - (b) shall cooperate as closely as possible to facilitate the commissioning of the Receiving Facility and the Gas Transportation System.
- 4.3.7 Where Seller fails to deliver a Commissioning Cargo Buyer may procure replacement supplies of LNG for the purposes of commissioning, and Seller shall pay Buyer the actual documented costs incurred by Buyer in procuring replacement commissioning LNG insofar as such costs exceed the amount that would have been payable by Buyer to Seller for the Commissioning Cargo, provided in the absence of Buyer procuring replacement LNG Section 5.3.1 shall apply.

Article 5 First Commercial Delivery

5.1 Commercial Start Date

- 5.1.1 Subject to the further provisions of this Article 5, the Commercial Start Date shall be a date falling in the twelve (12) month period commencing [] months after the Effective Date (the "**First Window Period**"), determined by Buyer pursuant to this Section 5.1.
- 5.1.2 By the date [] months after the Effective Date, Buyer shall notify Seller of a period of up to one hundred eighty (180) Days (the "**Second Window Period**") falling within the First Window Period within which the Commercial Start Date shall fall.
- 5.1.3 By the date [] months after the Effective Date, Buyer shall notify Seller of a period of up to one hundred twenty (120) Days (the "**Third Window Period**") falling within the Second Window Period within which the Commercial Start Date shall fall.
- 5.1.4 By the date [] months after the Effective Date, Buyer shall notify Seller of a period of up to sixty (60) Days (the "**Fourth Window Period**") falling within the Third Window Period within which the Commercial Start Date shall fall.
- 5.1.5 Buyer shall notify Seller of the target date for the Commercial Start Date falling within the Fourth Window Period not less than sixty (60) Days in advance of such Day, and no further revisions to such date shall be permitted without the consent of Seller.
- 5.1.6 If Buyer fails to give the notice required under:
- (a) Section 5.1.2, 5.1.3 or 5.1.4, the relevant window period shall be deemed to be the relevant period of days ending on the last Day of the previously prevailing window period;
 - (b) Section 5.1.5, the Target Commercial Start Date shall be deemed to be the last day of the Fourth Window Period.

5.2 Force Majeure affecting Buyer

- 5.2.1 If the construction and commencement of the commercial operation of the Receiving Facility or Gas Transportation System is delayed by Force Majeure before the Commercial Start Date, then the First Window Period, Second Window Period, Third Window Period, Fourth Window Period and Target Commercial Start Date, as applicable, shall be extended by the period of the delay.
- 5.2.2 Force Majeure affecting a Designated Gas Purchaser before the Commercial Start Date will not delay the commencement of delivery of LNG under this Agreement but (in accordance with Section 16.2.4) will affect the quantities of LNG to be delivered and taken.

5.3 Delay in Commencement

- 5.3.1 If the Receiving Facility Operator is unable to complete construction and commence commercial operation of the Receiving Facility by the Target Commercial Start Date as a result of Seller failing to make available to Buyer any Commissioning Cargo within the Commissioning Period in accordance with Article 4, except where such failure is excused by Force Majeure:

- (a) Seller shall pay to Buyer all amounts for which Buyer is liable to the Receiving Facility Operator, the operator of the Gas Transportation System, and any Designated Gas Purchaser as a result of the delay in commencing commercial operations;
- (b) the Parties' rights and obligations in respect of Commissioning Cargoes shall to the extent Buyer has not secured replacement commissioning LNG continue in force until such Cargoes have been delivered and unloaded;
- (c) the supply of LNG (other than Commissioning Cargoes) under this Agreement shall commence from the actual Commercial Start Date, and any necessary adjustments to the Annual Programme shall be made; and
- (d) Buyer may elect that the Supply Period shall be treated as having commenced on the Target Commercial Start Date.

5.3.2 If (other than as provided in Section 5.3.1) Buyer is unable to commence taking delivery of LNG (other than any Commissioning Cargo) under this Agreement by the Target Commercial Start Date (as extended by Force Majeure under Section 5.2):

- (a) Buyer shall pay to Seller, for each month for which the Commercial Start Date falls after the Target Commercial Start Date, the sum of US\$1,000,000 (and pro rata for each part month);
- (b) the supply of LNG (other than Commissioning Cargoes) under this Agreement shall commence from the actual Commercial Start Date, and any necessary adjustments to the Annual Programme shall be made; and
- (c) Seller may elect that the Supply Period shall be treated as having commenced on the Target Commercial Start Date.

Article 6 Term

6.1 Supply Period

Subject to Article 2 (Conditions Precedent), this Agreement shall become effective on the Execution Date, and, unless terminated earlier by either Party in accordance with its terms, shall remain in full force and effect until the end of the Supply Period.

6.2 Extension of Contract Supply Period

By no later than the [] months prior to the end of the Contract Supply Period Buyer may request an extension of up to [] months to the Contract Supply Period. Within [] Days of receipt of Buyer's request Seller shall notify Buyer whether or not it is willing to consider an extension to the Contract Supply Period, and where Seller is so willing Buyer and Seller shall seek to agree the terms for such an extension to the Contract Supply Period as soon as reasonably practicable, and in any event within [] months of Buyer's request for an extension.

Article 7 Quantities

7.1 Annual Contract Quantity

7.1.1 Subject to Sections 7.1.2 and 7.1.3, the annual contract quantity for each Contract Year (the "**Annual Contract Quantity**" or "**ACQ**") shall be [].

7.1.2 Buyer may elect to reduce the ACQ:

- (a) for the first Contract Year, by up to [] per cent ([] %), by notice to Seller given not later than [] months before the Target Commercial Operations Date;
- (b) for the second Contract Year, by up to [] per cent ([]%), by notice to Seller given not later than [] months before the start of the second Contract Year.

7.1.3 The ACQ shall be subject to a pro rata reduction in the case of a Contract Year which contains less than three hundred and sixty-five (365) Days.

7.2 Reduction in Annual Contract Quantity

7.2.1 In relation to any Designated GSA, if either:

- (a) such Designated GSA is terminated for any reason other than as a result of the default or Insolvency of Buyer; or
- (b) (whether or not the Designated GSA is terminated) the Designated Gas Purchaser becomes Insolvent,

Buyer may, before or no later than ten (10) Days after such termination is effective or (as the case may be) no later than ten (10) Days of Buyer becoming aware of the Insolvency of such Designated Gas Purchaser, give notice ("**Designated GSA Event Notice**") to the Seller.

7.2.2 The Designated GSA Event Notice shall specify:

- (a) the Designated GSA;
- (b) the date (the "**Designated GSA Event Date**") with effect from which the Designated GSA is to be or was terminated or (as the case may) the Designated Gas Purchaser became Insolvent; and
- (c) the prevailing DGP Proportion for the Designated Gas Purchaser notified by Buyer to Seller under Section 3.6.

7.2.3 Where Buyer gives a Designated GSA Event Notice:

- (a) the ACQ for the Contract Year in which the Designated GSA Event Date occurs shall be adjusted so as to be equal to:

$$\text{ACQ} * (1 - \text{DGPP} * X / 365)$$

where:

ACQ is the ACQ for the Contract Year in which the Designated GSA Event Date occurs;

X is the number of Days from the Designated GSA Event Date to the end of the Contract Year; and

DGPP is the prevailing DGP Proportion for the Designated Gas Purchaser at the Designated GSA Event Date;

- (b) the ACQ for each Contract Year starting after the Designated GSA Termination Date shall be adjusted so as to be equal to:

$$ACQ * (1 - DGPP)$$

where ACQ is the ACQ for the relevant Contract Year and DGPP is the prevailing DGP Proportion for the Designated Gas Purchaser at the time the Gas Purchaser Termination Event occurred;

- (c) the prevailing Annual Programme(s) and Ninety Day Schedule shall be adjusted accordingly; and
- (d) the DGP Proportions for all other Designated GSAs shall be re-determined (in accordance with Section 3.6).

7.3 Adjusted Annual Contract Quantity

7.3.1 With respect to each Contract Year, Seller shall sell and deliver and Buyer shall purchase, take and pay for, or pay for if not taken, the Adjusted ACQ.

7.3.2 The "**Adjusted ACQ**" for a Contract Year shall be calculated as the Annual Contract Quantity for the Contract Year:

less:

- (a) any Downward Quantity Tolerance notified to Seller by Buyer in accordance with Section 7.4;
- (b) any Scheduled Maintenance Quantity;
- (c) any Round Down Quantity for the Contract Year; and
- (d) any Round Up Quantity for the preceding Contract Year;

plus:

- (e) any Additional LNG for the Contract Year;
- (f) any Round Up Quantity for the Contract Year; and

(g) any Round Down Quantity for the preceding Contract Year.

7.3.3 The Parties shall be treated as satisfying their obligations to deliver and take the Adjusted ACQ (and any Make Up LNG) by delivering and taking and paying for the Cargoes scheduled for delivery thereof.

7.4 Downward Quantity Tolerance

7.4.1 Subject to the provisions of Section 7.4.2, Buyer shall have the right to reduce the ACQ for any Contract Year by a quantity not exceeding ten per cent (10%) of the ACQ (the amount of such reduction being the "**Downward Quantity Tolerance**" or "**DQT**").

7.4.2 Buyer shall be entitled to exercise its right to DQT in respect of any Contract Year by notice to Seller not later than thirty (30) Days prior to the establishment of the Annual Programme for such Contract Year. Notice of DQT once given by Buyer may not later be withdrawn or amended unless otherwise agreed by Seller.

7.5 Additional LNG

7.5.1 Where Seller has uncommitted LNG from Seller's Facilities and transportation in respect of a Contract Year, Seller shall notify Buyer, not later than sixty (60) Days prior to the establishment of the Annual Programme for the Contract Year, of any additional quantity of LNG which Seller can make available to Buyer.

7.5.2 In determining what additional LNG Seller can make available, Seller shall treat Buyer no less favourably than other Third Parties to which Seller supplies LNG from the Seller's Facilities.

7.5.3 Buyer may (by notice to Seller given not later than thirty (30) Days prior to the establishment of the Annual Programme for the Contract Year) elect to purchase any quantity of the additional LNG notified by Seller, in which case the quantity elected by Buyer shall be "**Additional LNG**".

7.6 Rounding of Cargoes

7.6.1 LNG to be delivered by Seller to Buyer under this Agreement shall be delivered in Cargoes.

7.6.2 The number of Cargoes required to satisfy the Adjusted ACQ and any Make Up LNG for any Contract Year (as determined prior to any round-up or round-down for that Contract Year) shall be determined when the Annual Programme is established and shall (unless the Parties agree at the time upon a part-loaded or part-unloaded Vessel) be:

- (a) rounded up to include a Cargo if the aggregate of such quantities would result in a partial Cargo exceeding fifty per cent (50%) of a Vessel of a capacity of [] cubic meters ("**Round Up Quantity**"); and
- (b) rounded down to exclude a Cargo if the aggregate of such quantities would result in an additional partial Cargo of fifty per cent (50%) or less of a Vessel of a capacity of [] cubic meters ("**Round Down Quantity**").

7.7 Part Cargoes

- 7.7.1 Where (after the Annual Programme for a Contact Year has been established) Buyer anticipates that it may be unable to take delivery of the whole of any Cargo, Buyer may by notice to Seller require Seller to deliver a part only of the LNG scheduled to be comprised in the Cargo.
- 7.7.2 Such notice shall:
- (a) identify the relevant Cargo, by reference to the prevailing Annual Programme or Ninety Day Schedule;
 - (b) specify the quantity (expressed in MMBtu) of LNG of which Buyer requires delivery ("**Part-Cargo Quantity**"); and
 - (c) be given to Seller by Buyer no later than fourteen (14) Days prior to the start of the Scheduled Arrival Window for the relevant Cargo.
- 7.7.3 Buyer's notice must comply with such requirements (as to the divisions of a Cargo which are eligible as Part-Cargo Quantities) as Seller may reasonably stipulate in relation to any Vessel for the purposes of safety.
- 7.7.4 Where Buyer gives such notice to Seller prior to the loading of the Cargo at the Seller's Facilities, Seller may elect to part-load the Vessel with a quantity of LNG sufficient to unload the Part-Cargo Quantity.
- 7.7.5 Where Buyer gives notice to Seller under Section 7.7.1 Buyer shall be treated (for the purposes of Section 7.8) as having failed to take a quantity of LNG determined as the difference between the Scheduled Unloaded Quantity (prior to Buyer's notice) and the Part-Cargo Quantity (unless the Parties agree to adjust the Annual Programme to provide for delivery of such quantity at a later time).

7.8 Buyer's Failure to Take a Cargo

- 7.8.1 Where (in accordance with Section 7.7.5 or 11.12.2) Buyer fails to take delivery of any quantity of LNG comprised in a Cargo, Buyer shall pay Seller the Contract Price in respect of the quantity ("**Buyer Shortfall Quantity**") of LNG of which it failed to take delivery.
- 7.8.2 For the purposes of Section 7.8.1, the Buyer Shortfall Quantity shall be:
- (a) in a case under Section 7.7.4, the Scheduled Unloaded Quantity less the Part-Cargo Quantity;
 - (b) in a case under Section 11.11.2, the Scheduled Unloaded Quantity less any quantity of LNG which was unloaded from the Vessel.
- 7.8.3 Seller's right to receive the Contract Price for the Buyer Shortfall Quantity under Section 7.8.1 shall be exhaustive and shall be the full extent of Seller's claims, remedies and the methods of compensation (whether in contract or in tort) in respect of the failure by Buyer to take a Cargo, whether in whole or in part. Seller agrees to waive and forego all other claims, remedies and methods of compensation in respect thereof.

7.9 Seller's Failure to Deliver a Cargo

7.9.1 Where (in accordance with Section 11.3 or 11.12) Seller fails to deliver any quantity of LNG comprised in a Cargo ("**Seller Shortfall Quantity**"), Seller shall pay Buyer an amount by way of liquidated damages calculated as:

- (a) the actual documented costs incurred by Buyer in procuring replacement supplies of LNG (where such quantities are available to Buyer at the Receiving Facility in the necessary quantities and timescales); or
- (b) the actual documented costs incurred by Buyer and/or any Designated Gas Purchaser in procuring alternative fuel (or replacing existing stocks of alternative fuel) required by any Designated Gas Purchaser,

arising as a result of the Seller's failure to deliver LNG, insofar as such costs exceed the amount that would have been payable for the Seller Shortfall Quantity at the Contract Price for the Month in which the Cargo was scheduled to be delivered;

provided that if as a result of such failure, Buyer fails to deliver Natural Gas to a customer which is not a Designated Gas Purchaser, in respect of the corresponding part of the Seller Shortfall Quantity Seller shall pay liquidated damages of twenty-five per cent (25%) of the Contract Price.

7.9.2 For the purposes of Section 7.9.1:

- (a) the Seller Shortfall Quantity shall be the Scheduled Unloaded Quantity less any quantity of LNG (if any) which was unloaded from the Vessel; and
- (b) Buyer shall act reasonably with a view to mitigating (so far as practicable in the circumstances) the amount of the relevant costs.

7.9.3 Except as set out in Section 8.4 and subject to its right to termination pursuant to Section 21.2, and except in the case of Seller's Wilful Misconduct, Buyer's right to claim liquidated damages pursuant to Section 7.9.1 shall be exhaustive and shall be the full extent of Buyer's claims, remedies and methods of compensation (whether in contract or in tort) in respect of the failure by Seller to deliver a Cargo, whether in whole or in part. Buyer agrees to waive and forego all other claims, remedies and methods of compensation in respect thereof.

7.10 Make Up LNG

7.10.1 If, pursuant to Section 7.8.1, Buyer has in any Contract Year paid for a Buyer Shortfall Quantity, Buyer shall be entitled to request delivery of, and take free of charge, a quantity of LNG ("**Make Up LNG**") in a subsequent Contract Year not exceeding the Outstanding Buyer Shortfall Quantity.

7.10.2 The "**Outstanding Buyer Shortfall Quantity**" at any time is the aggregate amount of all accrued Buyer Shortfall Quantities, reduced by the aggregate amount of Make Up LNG delivered to Buyer, prior to that time.

7.10.3 Seller shall use its reasonable endeavours, acting in accordance with Prudent Operating Practice, and subject to the availability of uncommitted production, transportation, processing, liquefaction and shipping capacity, to deliver Make Up LNG requested by Buyer.

- 7.10.4 Prior to the establishment of the Annual Programme for each Contract Year, Seller shall notify Buyer of the quantity of LNG (if any) which Seller is able to deliver to Buyer (in addition to the Adjusted ACQ) as Make Up LNG in that Contract Year.
- 7.10.5 Following Seller's notice under Section 7.10.1, Buyer may give notice to Seller requesting delivery of Make Up LNG (in a quantity not exceeding the quantity specified in Seller's notice), and such quantity of Make Up LNG shall be included in the Annual Programme and delivered by Seller in accordance with this Agreement.
- 7.10.6 If Seller in any Contract Year has not notified Buyer of available Make Up LNG due to lack of shipping capacity, Buyer shall have the right but not the obligation to:
- (a) take such Cargoes of Make Up LNG on a "free on board" basis, in which case the Parties shall negotiate in good faith the terms of such an arrangement; or
 - (b) transfer to Seller (for the purpose of transporting such Make Up LNG to the Receiving Facility) its rights and obligations under a charter-party contract or similar transportation agreement under which Buyer has the right to transport LNG. In the event that Buyer exercises such right, Seller shall accept the assignment, provided that:
 - (i) Buyer indemnifies Seller against any costs and charter hire that exceed the costs and charter hire related to the use of Seller's Vessel; and
 - (ii) the Vessel covered by such agreement complies with the requirements set forth in Section 11.2.
- 7.10.7 Where at the end of the Contract Supply Period there is any Outstanding Buyer Shortfall Quantity not yet taken by Buyer as Make Up LNG Buyer may by notice to Seller require Seller to deliver to Buyer (as Make Up LNG) quantities of LNG not exceeding the Outstanding Buyer Shortfall Quantity during the Make Up Period, in which case such quantities shall be scheduled for delivery and delivered and taken as if the Make Up Period were a Contract Year.
- 7.10.8 Following the termination of this Agreement due to the default of Seller, if there is any Outstanding Buyer Shortfall Quantity, then within twenty (20) Days following such termination, Seller shall cash out such Outstanding Buyer Shortfall Quantity by making a refund to Buyer in an amount equal to one hundred per cent (100%) of the total amounts previously paid by Buyer for such Outstanding Buyer Shortfall Quantity. For this purpose, Make Up LNG shall be deemed delivered in respect of Buyer Shortfall Quantities in the chronological order in which such Buyer Shortfall Quantities arose.

Article 8 Quality

8.1 Requirements

LNG delivered under this Agreement shall, in vapour condition at the Discharge Point, comply with the quality specifications set forth in Appendix A.

8.2 Deficiencies

- 8.2.1 If LNG made available by Seller for delivery under this Agreement fails to comply with the Quality Specifications, such LNG shall be deemed off-specification LNG ("**Off-Spec LNG**").
- 8.2.2 Buyer shall have the right to reject any delivery of Off-Spec LNG, subject to Section 8.2.4(b).
- 8.2.3 Seller shall, acting in accordance with Prudent Operating Practice, inform Buyer as soon as possible of any existing or anticipated delivery of Off-Spec LNG. Seller shall give details of the nature and expected magnitude of the variance of such LNG from the Quality Specifications, the cause of the non-compliance and the probable duration, including the scheduled Cargoes anticipated to be affected thereby.
- 8.2.4 If, in Seller's Quality Notice delivered pursuant to Section 11.6.2, Seller notifies Buyer that any LNG to be delivered is anticipated to be Off-Spec LNG, Buyer may:
- (a) notify Seller that it will take delivery of all or any of the Off-Spec LNG, without prejudice to Buyer's rights and remedies with respect to such Off-Spec LNG, other than Buyer's right to reject such LNG, but subject to Section 8.2.5(b); or
 - (b) reject the Cargo containing such Off-Spec LNG; provided, however, that:
 - (i) if the failure of such LNG to comply with the Quality Specifications is due to temporary operational reasons; and
 - (ii) if Seller agrees to indemnify Buyer from all Claims relating to such Off-Spec LNG,then, subject to Section 8.2.5, Buyer shall be obliged to accept such Cargo of Off-Spec LNG.
- 8.2.5 Buyer shall always have the right to reject any Cargo of Off-Spec LNG:
- (a) where the Receiving Facility Operator has rejected the Off-Spec LNG or a Designated Gas Purchaser has rejected the regasified LNG which would result from such Off-Spec LNG; or
 - (b) if the quality of the LNG at the Discharge Point is not consistent with the quality notified in Seller's Quality Notice pursuant to Section 11.6.2 (including where Buyer notified acceptance of the Off Spec LNG under Section 8.2.4(a)).
- 8.2.6 In the event that Buyer rejects such Off-Spec LNG pursuant to Section 8.2.4(b), Buyer shall without delay notify Seller thereof indicating the reasons for such rejection.
- 8.2.7 In the event that Seller notifies Buyer, after Seller's Quality Notice for a Cargo is due pursuant to Section 11.6.2, that any LNG to be delivered in such Cargo is anticipated to be Off-Spec LNG, Buyer may reject such Cargo in Buyer's sole discretion.

8.3 Results of Acceptance of Off-Spec LNG

- 8.3.1 Subject to Clauses 8.3.2, in the event the Buyer accepts a Cargo containing Off-Spec LNG pursuant to Section 8.2.4 Buyer shall be entitled to recover from Seller all Relevant Costs related to the Off-Spec LNG.
- 8.3.2 The amount which the Buyer may recover in respect of Relevant Costs pursuant to Clause 8.3.1 shall not exceed fifty per cent (50%) of the Contract Price payable by Buyer in respect of the LNG.
- 8.3.3 For the purposes of Section 8.3.2 "**Relevant Costs**" means:
- (a) the reasonable and verifiable actual costs incurred by Buyer in relation to the receipt, treatment or disposal of LNG (or Natural Gas regasified from such LNG); and
 - (b) any liability which Buyer may incur to the Receiving Facility Operator, the Pipeline Operator or any Designated Gas Purchaser,
- as a result of the LNG being Off-Spec LNG.
- 8.3.4 Where Buyer takes delivery of LNG when Buyer did not have actual knowledge that the LNG is Off-Spec LNG, Seller shall indemnify Buyer against all liability, loss, costs and damages incurred by Buyer as a result of the LNG delivered being Off-Spec LNG, provided the amount Buyer may recover under this Section 8.3.4 shall not exceed one hundred per cent (100%) of the Contract Price payable by Buyer in respect of the LNG, provided further such limitation shall not apply in the event prior to the time of unloading the Off-Spec LNG Seller had actual knowledge, and Seller, by reason of its Wilful Misconduct, failed to inform Buyer that the LNG was Off-Spec LNG .

8.4 Results of Rejection

If Buyer rejects any Cargo containing Off-Spec LNG:

- (a) title to such Cargo shall remain at all times with Seller;
- (b) the risk of loss associated with such Cargo shall remain at all times with Seller;
- (c) Buyer shall have no obligation to pay for such Cargo or any demurrage or other costs resulting from such rejection;
- (d) Buyer shall have no liability under Section 7.8 with regard to such Cargo; and
- (e) Seller shall be deemed for all purposes of this Agreement (including Section 7.10) to have failed to deliver the Scheduled Unloaded Quantity of such Cargo.

8.5 Seller's Mitigation

Seller shall, as soon as possible after any failure of any LNG produced at the Terminal to comply with the quality specifications set forth in Appendix A, inform Buyer of the cause of the failure and give an estimate of the probable duration of the failure and shall, acting in accordance with

Prudent Operating Practice, carry out such remedial works and seek such cooperation with any Third Party as is required to bring such LNG within the quality specifications.

8.6 Exhaustive Remedies

Save in the case of Wilful Misconduct, the remedies and claims of compensation referred to in Section 8.2 and Section 8.3 shall be exhaustive and shall be the full extent of Buyer's claims, remedies and methods of compensation (whether in contract or in tort) in respect of any failure by Seller to comply with the quality specifications of this Agreement. Buyer agrees to waive and forego all other claims, remedies and methods of compensation in respect thereof.

Article 9 Delivery, Title and Risk of Loss

9.1 Delivery

LNG shall be loaded on board the relevant Vessel at the Seller's Facilities for transportation to the Receiving Facility pursuant to Article 11.

9.2 Title

Title to LNG delivered hereunder shall pass from Seller to Buyer at the Discharge Point.

9.3 Warranty

9.3.1 Seller warrants title to all LNG supplied by it hereunder, and covenants that it has the right to sell the same and that such LNG will be free from liens and adverse claims of every kind at the time of discharge at the Discharge Point.

9.3.2 Seller shall indemnify and hold Buyer harmless against all loss, damage and expense of every character on account of adverse claims to title in the LNG supplied or liens thereon, other than claims or liens caused by the acts or defaults of Buyer or its Affiliates.

9.4 Risk of Loss

Risk of loss of the LNG delivered hereunder shall pass from Seller to Buyer at the Discharge Point.

Article 10 Maintenance and Programming

10.1 Maintenance

10.1.1 Seller and Buyer agree:

- (a) for the need to plan and carry out scheduled maintenance ("**Scheduled Maintenance**") of the Seller's Facilities, the Vessels, the Receiving Facility, the Gas Transportation System and the facilities of Designated Gas Purchasers; and
- (b) that the quantities of LNG to be delivered and taken under this Agreement in each Contract Year may be reduced to the extent that either Party acting in accordance with Prudent Operating Practice is or will be prevented from delivering or (as the case may

be) taking such quantities by reason of Scheduled Maintenance to be carried out in that Contract Year.

10.1.2 In planning and carrying out, or causing to be planned or carried out, Scheduled Maintenance, each Party acting in accordance with Prudent Operating Practice shall endeavour:

- (a) to minimise the impact of Scheduled Maintenance on the quantities of LNG which it is able to deliver or (as the case may be) take, and on the profile of delivery of such LNG;
- (b) to ensure that its Scheduled Maintenance is coordinated with the Scheduled Maintenance of the other Party so as to minimise the aggregation of quantity reductions.

10.1.3 By not later than one hundred and sixty (160) Days before the start of each Contract Year each Party shall provide to the other:

- (a) the proposed timing of any Scheduled Maintenance of the Seller's Facilities or the Vessels or (as the case may be) the Receiving Facility, the Gas Transportation System and the facilities of Designated Gas Purchasers, affecting that Contract Year; and
- (b) the amount of any quantity reduction assessed by such Party acting in accordance with Prudent Operating Practice to be referable to such Scheduled Maintenance,

and the Parties shall discuss the information with a view to coordinating the timing of Scheduled Maintenance and the reduction in the quantity of LNG to be delivered or (as the case may be) taken in the Contract Year.

10.2 Scheduled Maintenance Programme

10.2.1 Following such discussion Seller shall (consistent with Section 10.2.3, prepare, and not less than one hundred and twenty (120) Days before the start of the Contract Year send to Buyer the programme for Scheduled Maintenance ("**Scheduled Maintenance Programme**"), including the quantity (if any) of LNG (the "**Scheduled Maintenance Quantity**") to be deducted from the ACQ for the Contract Year in respect of Scheduled Maintenance.

10.2.2 The Scheduled Maintenance Quantity shall not exceed ten per cent (10%) of the ACQ for the Contract Year.

10.2.3 The Scheduled Maintenance Programme shall reflect what was agreed pursuant to Section 10.2.1, and, to the extent not so agreed, the information provided by Buyer and Seller under Section 10.1.3, including the quantity reductions so provided.

10.3 Annual Programme

10.3.1 No later than one hundred and twenty (120) Days prior to the start of each Contract Year, the Parties shall exchange proposals as to the programme for delivery in Cargoes of LNG under this Agreement.

10.3.2 The Parties shall discuss the proposals under Section 10.3.1 and, not later than ninety (90) Days prior to the start of each Contract Year, Seller and Buyer shall, each acting in accordance with

Prudent Operating Practice, agree upon a programme for delivery in Cargoes of the quantities of LNG to be delivered and taken under this Agreement in such Contract Year.

10.3.3 The Annual Programme for a Contract Year shall specify the ACQ, the Adjusted ACQ and the amount of any Make Up LNG for the Contract Year, and periods of Scheduled Maintenance in accordance with the Scheduled Maintenance Programme, and shall contain the following information in relation to each Cargo:

- (a) the identity of the Vessel which Seller proposes will deliver the Cargo;
- (b) in relation to such Vessel and Cargo:
 - (i) the loading port;
 - (ii) the estimated departure date from the loading port;
 - (iii) the estimated date of arrival of the Vessel at the Receiving Facility;
 - (iv) the Scheduled Arrival Window;
 - (v) the Scheduled Unloaded Quantity; and
 - (vi) such additional information as the Parties may agree.

10.3.4 In the event Seller and Buyer are unable to agree the Annual Programme, the Seller shall establish the Annual Programme, and in doing so shall use all reasonable endeavours to accommodate the Buyer's proposals under Section 10.3.2 regarding programming for the Contract Year.

10.3.5 The Annual Programme for a Contract Year shall:

- (a) provide for the delivery of a quantity of LNG equal to the Adjusted ACQ and any Make Up LNG for the Contract Year;
- (b) reflect the Scheduled Maintenance Programme for the Contract Year;
- (c) subject to paragraphs (b) and (d), provide for the delivery of Cargoes so as to assure, to the maximum extent practicable, an even rate of deliveries of LNG at the Discharge Point over the Contract Year; and
- (d) in respect of the first and second Contract Year, provide for the delivery of Cargoes so as to account for the anticipated timing and rate of increase in the requirements for Natural Gas by the Designated Gas Purchasers.

10.4 Ninety Day Schedule

10.4.1 Not later than the fifteenth (15th) Day of each Month during each Contract Year, Seller and Buyer shall agree on a three (3) Month forward plan of delivery (the "**Ninety Day Schedule**"), which follows the applicable Annual Programme as closely as practicable.

10.4.2 Each Ninety Day Schedule shall cover the deliveries of LNG to be made by Seller to Buyer during the ninety (90) Days beginning with the first day of the Month following its date of issue and shall contain, in relation to each Cargo to be delivered within that ninety (90) Day period:

- (a) the information provided for in Section 10.3.3; and
- (b) such additional information as the Parties may agree.

10.4.3 In agreeing a Ninety Day Schedule, the Parties undertake, each acting in accordance with Prudent Operating Practice, to use reasonable endeavours to ensure that the scheduling of deliveries of LNG under this Agreement and the scheduling of other supplies of LNG from Third Parties to the Receiving Facility are coordinated so that conflicts in Vessel arrival and unloading at the Receiving Facility are avoided. Each Ninety Day Schedule shall reflect all adjustments, if any, to the applicable Annual Programme(s) necessitated by deviation from prior Ninety Day Schedules.

10.4.4 If the Parties are unable to agree upon a Ninety Day Schedule, then any previous Ninety Day Schedule agreed by the Parties shall apply, failing which the prevailing Annual Programme shall apply.

10.5 Amendments of Scheduling

Any Annual Programme and/or Ninety Day Schedule may be amended by mutual agreement of the Parties to make provisions for circumstances occurring subsequent to the preparation thereof, including, to the extent practicable, an acceleration of the rate of deliveries necessitated by unscheduled maintenance, failure of transportation or Force Majeure.

10.6 First Contract Year

In relation to the first Contract Year, periods specified in this Article 10 by reference to the start of a Contract Period shall be construed as periods by reference to the Commercial Start Date.

10.7 Special Circumstances

Seller recognises, and agrees in establishing an Annual Programme and when considering any request from Buyer to amend that Annual Programme or Ninety Day Schedule, to take into account, the special circumstances and isolation of the electricity and gas markets in Jamaica.

10.8 Annual Programme or Ninety Day Schedule

Where (under this Agreement) any matter is to be determined by reference to the Annual Programme or Ninety Day Schedule, such matter shall be determined by reference to the latest Ninety Day Schedule if it relates to a Month which falls within such Ninety Day Schedule, and otherwise by reference to the prevailing Annual Programme.

Article 11 Transportation, Receiving Facility and Unloading

11.1 Seller Responsibility for Transportation

- 11.1.1 Seller shall be responsible for the transportation of the LNG to be delivered hereunder from the loading port to the Receiving Facility and for the development of a fleet management system providing for a safe and reliable execution of the delivery of LNG hereunder. For this purpose, Seller shall be responsible for scheduling Vessels for the Supply Period and shall be responsible for the safety and reliability of the fleet management system.
- 11.1.2 Seller shall be responsible for the payment of all costs related to the loading of the LNG into each Vessel, all costs, including charter-hire, demurrage and dead freight, related to the transportation of each Cargo from the loading port to the Receiving Facility, and all costs related to unloading the LNG from each Vessel at the Receiving Facility other than charges or fees imposed by the Receiving Facility.
- 11.1.3 Seller shall be responsible for the safe and reliable access for personnel to load and discharge ship stores, supplies, parts and bunkering.
- 11.1.4 Except with the agreement of Buyer, the volume of LNG comprised in any Cargo to be delivered under this Agreement shall not exceed [] cubic meters (irrespective of the size of the Vessel carrying such Cargo).

11.2 Vessel Requirements²

- 11.2.1 Each Vessel utilised by Seller to transport LNG to the Receiving Facility shall, at all relevant times, be maintained and operated in a safe and seaworthy condition. Each Vessel shall, at a minimum and without limitation, at all times at which it is used by or on behalf of Seller to transport LNG to the Receiving Facility:
- (a) comply with the specifications and requirements set out in Appendix B;
 - (b) be designed, equipped and manned so as to safely permit the unloading of a full Cargo of LNG, at an average rate equal to or greater than twelve thousand (12,000) cubic meters per hour against a head of one hundred (100) meters of LNG at the Discharge Point, and at a vapour pressure of not greater than zero decimal five (0.5) bar, from the [port] [and/or] [starboard] side of the Vessel;
 - (c) be equipped with compatible hard-wired and wireless communications equipment that is in compliance with all applicable Laws or other requirements and that permits the Vessel to be in communication with the control rooms of the Receiving Facility;
 - (d) be equipped with adequate facilities for mooring, unmooring and handling LNG at the Receiving Facility and related port navigation;
 - (e) be in compliance with all applicable Laws and other requirements of the country of Vessel registry and of Jamaica, including those that relate to seaworthiness, design, safety,

² This provision may need to be modified to conform to the requirements of the Receiving Facility once finalised.

environmental protection, navigation, operation and similar technical and operational requirements with respect to such Vessel that may be in effect from time to time;

- (f) be manned with a qualified and competent crew, including the master and enough crew members fluent in written and spoken English, as required by applicable Laws and so as to coordinate with personnel at the Receiving Facility and a master, chief engineer, chief mate and cargo engineer (and such other officers having responsibilities associated with the preparation of the Vessel for the discharge and unloading of LNG) who are all experienced in Vessel operations;
- (g) be maintained in class with any of the American Bureau of Shipping, Lloyd's Register of Shipping, Nippon Kaiji Kyokai, Bureau Veritas or Det Norske Veritas or any other comparable classification society that is mutually agreeable to the Parties;
- (h) be adequately covered by marine insurance policies (including collision insurance, pollution insurance, hull insurance and protection and indemnity insurance) in amounts and at levels customarily maintained by first-class operators; and if requested by Buyer Seller shall provide or procure the provision of a certificate of such insurance prior to the berthing of such Vessel; and
- (i) be operated and maintained, and have all appropriate certificates, such that:
 - (i) the Vessel and Vessel Parties' operations meet all applicable ISM requirements;
 - (ii) the Vessel is qualified to call at the Receiving Facility and Jamaican ports, including having all certificates, certificates of inspection, certificates of financial responsibility, Vessel documentation, and pollution response plans required by Law; and
 - (iii) the Vessel meets the requirements of this Agreement and all port rules or regulations of the Receiving Facility.

11.2.2 The provisions of this Agreement applicable to Vessels shall apply whether any Vessel is owned and operated by Seller or owned or operated by a Third Party (including Affiliates of Seller).

11.2.3 Any material failure to meet any of the above-stated requirements may result in the Buyer refusing to berth or unload the Vessel. In the event that Buyer so refuses, Buyer shall be considered to have been acting in accordance with Prudent Operating Practice and Seller will not be entitled to pursue action against Buyer or to seek relief for Receiving Facility or other charges due as a direct result of such refusal.

11.3 Vessel Inspection

11.3.1 Before the berthing and commencement of unloading of any Vessel at the Receiving Facility, and at any time during such berthing or unloading operations, Buyer, the Receiving Facility Operator and their respective agents shall have the right, but not the obligation, to conduct an inspection of such Vessel for the purpose of determining Seller's compliance with this Article 11, which Seller shall facilitate by providing Buyer, the Receiving Facility Operator and their respective agents reasonable access to such Vessel and such information regarding its condition and operation as is reasonably requested by Buyer, the Receiving Facility Operator or their respective agents.

- 11.3.2 The Buyer, the Receiving Facility Operator and their respective agents shall comply with all reasonable requirements stipulated by the Vessel Parties or the master of such Vessel in connection with such access and inspection.
- 11.3.3 If such inspection reveals that such Vessel fails to comply with Section 11.2 to the extent that Prudent Operating Practice would not permit such Vessel to berth, or if berthed to unload, then Buyer, the Receiving Facility Operator and/or their respective agents shall have the right to reject such Vessel and to request that such Vessel leave the berth, if already berthed.
- 11.3.4 If a Cargo is not delivered as a result of the rejection pursuant to this Section 11.3 of the Vessel scheduled to deliver such Cargo, the Seller shall be deemed to have failed to deliver such Cargo.

11.4 Receiving Facility

- 11.4.1 Buyer shall provide or cause to be provided a berth at the Receiving Facility which any Vessel (complying with the requirements of this Agreement) can safely reach, lie, unload at and depart from.
- 11.4.2 Buyer shall ensure (and shall procure that the Receiving Facility Operator ensures) that the Receiving Facility includes:
- (a) berthing facilities capable of receiving Vessels that conform to the specifications in Appendix B;
 - (b) unloading arms, connections, pipelines, LNG storage facilities, communication cables and berthing facilities necessary to allow the unloading of LNG;
 - (c) a line so that Return Gas can be returned to a Vessel at such rates, temperatures and pressures that allow for the safe unloading of LNG;
 - (d) appropriate systems for communications with Vessels;
 - (e) facilities permitting safe access for personnel to and from Vessels (where access is permitted by the Receiving Facility Operator); and
 - (f) safety and emergency shutdown systems.
- 11.4.3 Buyer shall ensure that the Receiving Facility complies with all Laws, rules and regulations which relate to safety, environmental protection, navigation and operational matters applicable to the Receiving Facility to the extent such Laws, rules and regulations are in effect from time to time, including all applicable recommendations of relevant advisory bodies such as SIGTTO and OCIMF which the owner or operator of an LNG receiving facility operating in accordance with Prudent Operating Practice would comply with.

11.5 Tugs and Pilots

- 11.5.1 Seller shall keep Buyer advised of the persons which it has from time to time selected to provide tugs and pilots at the Receiving Facility. If Buyer or the Receiving Facility Operator has any concerns regarding the providers selected by Seller, the Parties shall consult in an attempt to resolve those concerns subject to Seller's right to make the final selection. Seller has the

responsibility for contracting these services, and all charges for these services are for the account of Seller, as port dues or charges.

11.5.2 For the avoidance of doubt, if Buyer or the Receiving Facility Operator is required by any Law to obtain any services described in this Section 11.5 or becomes subject to any port dues or charges in connection with the Vessel for any reason, Seller's obligation to arrange for such services shall not be affected and Seller shall bear the cost of any such port dues and charges pursuant to Section 12.1.

11.6 Notices of Estimated Time of Arrival and LNG Composition

11.6.1 Seller shall, or shall undertake that each Vessel's master or the agent or any of them, shall provide Buyer with notice of the date and the estimated time of arrival of such Vessel at the Receiving Facility (the "ETA") at the following times:

- (a) first notice shall be submitted promptly upon departure from the loading port. Such notice shall indicate the ETA, the time and date that the loading was completed and the volume, expressed in cubic meters, of LNG loaded on board such Vessel and shall include an itemisation of utilities required by the Vessel at the Receiving Facility and amounts thereof. Seller or its agent shall arrange for such Vessel's master to notify Buyer promptly regarding any change in the ETA of twenty-four (24) hours or more. Such notice shall include an itemisation of utilities required by such Vessel at the Receiving Facility and the amounts thereof;
- (b) second notice shall be submitted not later than four (4) Days prior to the ETA. If this ETA should change by more than twelve (12) hours, the master of such Vessel or its agent shall immediately give notice of the corrected ETA to Buyer;
- (c) third notice shall be submitted not later than forty-eight (48) hours prior to the ETA. If this ETA changes by more than two (2) hours, such Vessel's master or its agent shall immediately give notice of the corrected ETA to Buyer;
- (d) fourth notice shall be submitted not later than twenty-four (24) hours prior to the ETA. If this ETA changes by more than one (1) hour, such Vessel's master or its agent shall immediately give notice of the corrected ETA to Buyer; and
- (e) fifth notice shall be submitted not later than five (5) hours prior to the ETA. This final ETA message shall be sent to Buyer confirming or amending the last ETA message. If this ETA changes, such Vessel's master or its agent shall immediately give notice of the corrected ETA to Buyer.

11.6.2 Not later than twenty-four (24) hours following the departure of each Vessel from its loading port, Seller shall notify Buyer of the following characteristics of the LNG comprising its Cargo as determined at the time of loading (for each Cargo, the "Quality Notice"):

- (a) the Gross Calorific Value of the LNG at the time of loading;
- (b) the molecular percentage of hydrocarbon components and nitrogen;
- (c) the average temperature;

- (d) the hydrogen sulphide content, the sulphur content, the water content, the carbon dioxide content, the mercury content and the total sulphur content; and
- (e) the presence of any foreign or objectionable materials.

11.6.3 Seller or its agent shall inform Buyer as soon as reasonably practicable if Seller is notified of any revision (as to molecular composition and Gross Calorific Value of the LNG when loaded to the Vessel) of the information provided in a Quality Notice.

11.6.4 Seller shall provide to Buyer, or shall cause a Vessel's master or the agent or any of them to provide, notice of readiness to discharge (the "**Notice of Readiness**") when the Vessel has arrived at the customary waiting area at or near the Receiving Facility, is ready to proceed to berth at the Receiving Facility, and has received the necessary clearances to proceed to berth and unload LNG.

11.6.5 Notice of Readiness shall be effective:

- (a) subject to paragraph (b), when given;
- (b) if a Vessel arrives outside the Scheduled Arrival Window, at the time at which Buyer is to allow the Vessel to proceed to berth as provided in Section 11.7.

11.6.6 A Vessel shall be deemed to have arrived at the Receiving Facility at the time the Notice of Readiness is effective.

11.7 Arrival outside Scheduled Arrival Window

If a Vessel arrives outside the Scheduled Arrival Window, Buyer shall allow the Vessel to proceed to berth and unload at the earliest time at which:

- (a) the berthing and unloading of the Vessel will not conflict with the berthing or unloading of any other vessel arriving on schedule at the Receiving Facility; and
- (b) there is sufficient vacant space in the LNG tanks of the Receiving Facility to accept unloading of the Vessel's Cargo,

(and, if the Vessel arrived before the Scheduled Arrival Window, in any event no later than the start of the Scheduled Arrival Window).

11.8 Documents

11.8.1 Seller shall provide Buyer with customary shipping documents if requested by Buyer.

11.8.2 If such documents are not available when Buyer is obligated to pay for the Cargo, Seller shall issue to Buyer an indemnification letter in such customary form as Buyer shall reasonably require.

11.9 Unloading

11.9.1 LNG shall be pumped from a Vessel at the expense of Seller at the discharge rate and vapour pressure described in Section 11.2. Buyer shall use reasonable efforts to ensure the continuous

and efficient unloading of LNG hereunder. Buyer shall cooperate with Seller, its agents and the Vessel's master in the unloading of Cargoes.

11.9.2 During the unloading of LNG, Buyer shall arrange with the Receiving Facility the return to a Vessel of Return Gas in such quantities as is necessary for the safe unloading of the LNG at such rates, pressures and temperatures as may be required by the Vessel's design.

11.9.3 Where so provided in the prevailing Annual Programme or Ninety Day Schedule (or if required under Section 7.7), Seller shall be entitled (provided such Vessel is operated in accordance with Prudent Operating Practice):

- (a) to berth and unload at the Receiving Facility a Vessel which is part loaded with LNG;
- (b) to unload at the Receiving Facility a part only of the Cargo of a Vessel, and accordingly to have that Vessel depart the berth part loaded.

11.10 Laytime

11.10.1 Subject to Section 11.10.2, the period of time ("**Allowed Laytime**") allowed for discharging a full Cargo shall be thirty-six (36) consecutive hours (Sundays and public holidays included).

11.10.2 Allowed Laytime shall be extended by any period of delay which is caused by one or more of the following:

- (a) reasons attributable to Seller or a Vessel or any of the Vessel Parties;
- (b) Force Majeure;
- (c) the compliance by a Vessel with any port regulations; and/or
- (d) Adverse Weather Conditions.

11.10.3 Actual Laytime shall begin to count when the Notice of Readiness is effective and shall continue to run until Completion of Discharge.

11.11 Demurrage

11.11.1 If, for reasons that are not attributable to Seller, a Vessel or the Vessel Parties, the Actual Laytime exceeds the Allowed Laytime in accordance with Section 11.10, Buyer shall pay to Seller demurrage in respect of the excess time at the daily rate ("**Demurrage Rate**") calculated as follows:

$$D = (D_0 * [(0.2 * CPI_Y / CPI_0) + 0.8])$$

where:

D is the Demurrage Rate;

D₀ is US\$80,000 (eighty thousand US Dollars);

CPI_y is the value of CPI for such Contract Year; and

CPI₀ is the value of CPI for [2012] which is [].

11.11.2 Buyer's obligation to pay demurrage pursuant to this Section 11.11 shall be limited to five (5) Days with respect to each scheduled Cargo.

11.11.3 If, for reasons that are not attributable to Buyer or the Receiving Facility, Actual Laytime exceeds Allowed Laytime (calculated disregarding any extension under Section 11.10.2(a)) and as a result Buyer is liable to pay demurrage to any person in respect of any delay in berthing another vessel at the Receiving Facility, Seller shall pay to Buyer an amount equal to the demurrage paid by Buyer to such person.

11.11.4 Seller or Buyer (as the case may be) shall invoice the other for demurrage payable under Section 11.11.1 or any amount payable under Section 11.11.3, and any such invoice shall be payable in accordance with Section 15.1.4; provided that the other Party shall be released and discharged from all liabilities in respect of any claims for such demurrage or amounts which Buyer or Seller may have under this Agreement unless a claim in writing is submitted:

(a) in a case within Section 11.11.1, to Buyer within six (6) months

(b) in a case within Section 11.11.3, to Seller within nine (9) months

from Completion of Discharge of the relevant Cargo.

11.12 Buyer Failure to Berth and Unload

11.12.1 In relation to any Cargo, if Buyer fails to berth or complete unloading the relevant Vessel within twenty-four (24) hours after the end of the Scheduled Arrival Window, other than by reason of:

(a) Force Majeure affecting Buyer;

(b) Buyer's rejection of the Cargo in accordance with Section 8.2; or

(c) any delay or failure by Seller (whether or not resulting from Force Majeure) in delivering or making the Cargo available for delivery,

Seller may give notice to Buyer requiring Buyer to berth and complete unloading the Vessel.

11.12.2 If, within twenty-four (24) hours after Seller's notice under Section 11.12.1, Buyer has not berthed and completed unloading the Vessel, Seller may give Buyer notice of default, in which case:

(a) Buyer shall be treated as having failed to take delivery of LNG comprised in the Cargo;

(b) Seller shall be released from its obligation to deliver the Cargo (or any part thereof which has not been unloaded) to Buyer, and may (subject to requirements of safety) cause the Vessel to depart from the Receiving Facility.

11.12.3 The periods of twenty-four (24) hours referred to in Sections 11.12.1 and 11.12.2 shall be extended by any period of delay which would extend Allowed Laytime under Section 11.10.2.

11.13 Seller Failure to Berth and Unload

11.13.1 In relation to any Cargo, if the relevant Vessel fails to arrive at the Receiving Facility, berth or complete unloading within twenty-four (24) hours after the end of the Scheduled Arrival Window, other than by reason of:

- (a) Force Majeure affecting Seller; or
- (b) any delay or failure by Buyer (whether or not resulting from Force Majeure) in berthing or unloading the Vessel,

Buyer may give notice to Seller requiring Buyer to berth and complete unloading the Vessel.

11.13.2 If, within twenty-four (24) hours after Buyer's notice under Section 11.13.1, the Vessel has not arrived, berthed and completed unloading, Buyer may give Seller notice of default, in which case:

- (a) Seller shall be treated as having failed to deliver LNG comprised in the Cargo;
- (b) Buyer shall be released from its obligation to take the Cargo (or any part thereof which has not been unloaded); and
- (c) Seller shall (subject to requirements of safety) cause the Vessel to depart from the Receiving Facility.

11.13.3 The periods of twenty-four (24) hours referred to in Sections 11.13.1 and 11.13.2 respectively shall be extended by any period of delay attributable to Buyer or the Receiving Facility or (as the case may be) which would extend Allowed Laytime (disregarding any extension under Section 11.10.2(a)).

Article 12 Taxes and Charges

12.1 Taxes borne by Seller

Seller shall pay or shall reimburse Buyer for payments made by Buyer with respect to, and shall indemnify and hold harmless Buyer against and from, all Taxes levied or imposed by any Competent Authority in any country other than Jamaica on the LNG delivered under this Agreement, or on the sale, transportation or export of LNG under this Agreement, or in respect of income deriving therefrom.

12.2 Taxes borne by Buyer

Buyer shall pay or reimburse Seller for payments made by Seller with respect to, and shall indemnify and hold harmless Seller against and from all Taxes levied or imposed by any Competent Authority in Jamaica on LNG delivered under this Agreement, or on the purchase or import of LNG under this Agreement, or in respect of any income deriving therefrom.

12.3 Charges

For the avoidance of doubt, this Article 12 does not apply in relation to port charges and dues at the unloading port and Receiving Facility (which are addressed in Section 11.1.2).

Article 13 Quantity, Measurement and Tests

13.1 General

- 13.1.1 The volume of LNG in each Cargo unloaded at the Discharge Point shall be measured by or on behalf of Seller by the methods described or referred to in Appendix C.
- 13.1.2 Seller shall notify Buyer of the volume of LNG unloaded promptly following Completion of Discharge in accordance with Appendix C. In the absence of notice by Buyer of its disagreement within two (2) Banking Days after Seller's notification, the volume of LNG unloaded so notified shall be final.
- 13.1.3 The quality of the LNG in each Cargo shall be determined (by sampling and testing) at the Receiving Facility by Buyer by the methods described or referred to in Appendix C.
- 13.1.4 Buyer shall notify the results of sampling and testing to Seller promptly after Completion of Discharge. In the absence of notice by Seller of its disagreement within two (2) Banking Days after such notification, the quality so notified shall be final.
- 13.1.5 Seller shall calculate the Unloaded Quantity using the results derived from the procedures specified above and the methods specified in Appendix C.
- 13.1.6 The Seller shall promptly notify the Unloaded Quantity to the Buyer. Such notification shall include or be accompanied by all data and documents reasonably necessary to support the calculation of the Unloaded Quantity.

13.2 Independent Surveyor

- 13.2.1 The Parties shall jointly appoint an independent surveyor at the unloading port to witness and verify the measurement, sampling and testing of LNG.
- 13.2.2 Either Party may have a representative present, in addition, to witness the measurement, sampling and testing of LNG, but, having been given a reasonable opportunity to attend, the absence of a representative shall not prejudice the validity of any measurement, sampling, testing or calculation performed in accordance with this Agreement.
- 13.2.3 The independent surveyor shall act as independent expert. In the event of disagreement between the Parties, as to the measurement, sampling or testing of LNG, the matter shall be determined by the independent surveyor whose determination shall be final and binding on the Parties.
- 13.2.4 The cost of an independent surveyor shall be shared equally by Seller and Buyer.

13.3 Technical Meetings

The Parties shall on a regular basis discuss technical questions concerning the transport, delivery and off-take of LNG. Results from such meetings shall be recorded in written form. Any meetings shall take place in Jamaica.

13.4 Communications

The Parties shall maintain radio channels, frequencies and procedures for all communications between Vessels, the Receiving Facility and the authorities for the Discharge Point.

Article 14 Contract Price

14.1 Contract Price

14.1.1 The price, in US\$ per MMBtu, applicable to any Cargo of LNG made available by Seller to Buyer at the Receiving Facility during a given Month (the "**Contract Price**" or "CP") shall be determined as follows:

$$CP = HH - X$$

where:

HH is the closing price of the New York Mercantile Exchange (NYMEX) Henry Hub Natural Gas contract based on the settlement price for the final Day of trading on the exchange for:

- (i) the Month in which Completion of Discharge at the Receiving Facility occurs for such Cargo; or
- (ii) if such Cargo is not actually delivered, the Month in which the last Day of the Scheduled Arrival Window for such Cargo falls; and

X is US\$ []/MMBtu.

14.1.2 As of the Execution Date, the final Day of trading for a particular Month occurs three (3) Banking Days prior to the first calendar day of such Month. The Parties acknowledge as of the Execution Date that information related to NYMEX trading and pricing can be obtained:

- (a) in The Wall Street Journal, Eastern Edition, Article C (Money and Investing) Futures Prices under Metals and Petroleum (Natural Gas-NYM), two (2) Banking Days prior to the first calendar day of such Month; or
- (b) on the internet at www.cmegroup.com.

14.1.3 If, for any reason, any relevant index price or publication is not available at the time of invoicing, a preliminary Contract Price ("**Preliminary Contract Price**") will be calculated based on the Contract Price in effect for the most recent preceding Month for which such indices are available. The Preliminary Contract Price will be corrected to reflect the actual value of the Cargo and a corrective invoice sent within five (5) Banking Days of the publication of the relevant indices. An adjustment payment shall be rendered according to Section 15.1.4.

14.1.4 If during the Contract Period the price quotation referred to in Section 14.1.1 is no longer published, the Contract Price shall be the Index Price Henry Hub for the relevant Month. If the Index Price Henry Hub is no longer published, the Parties shall meet and endeavour to agree upon an appropriate amendment to or replacement of such price that shall reflect the Index Price

Henry Hub to the closest extent possible; provided, however, that if, within three (3) Months from the date of the last publication of the Index Price Henry Hub, no such agreement has been reached (at the request of either Party), the matter shall forthwith be referred to an Expert for determination in accordance with the provisions in Article 22.

14.2 Currency

If the US Dollar becomes subject to foreign exchange regulations so that it ceases to be freely transferable or convertible (essentially as it is at the Execution Date of this Agreement), the Parties shall agree upon a fair and reasonable adjustment of this Agreement as may be necessary to overcome such situation.

Article 15 Billing and Payment

15.1 Monthly Invoices

15.1.1 Each Cargo delivered hereunder shall be paid for by Buyer at the Contract Price for the Month in which the Completion of Discharge for such Cargo has occurred.

15.1.2 Promptly after the end of each Month Seller shall send to Buyer an invoice showing:

- (a) the Contract Price for such Month determined in accordance with Section 14.1;
- (b) the Unloaded Quantity (expressed in MMBtu) in respect of each Cargo in respect of which Completion of Discharge occurred in such Month;
- (c) the amount payable by Buyer in respect of each such Cargo;
- (d) any amount payable by Buyer to Seller pursuant to Section 7.9 in respect of a Cargo scheduled for delivery in such Month;
- (e) any amount payable by Seller to Buyer pursuant to Section 7.10 in respect of a Cargo scheduled for delivery in such Month; and
- (f) any other amount payable by Buyer to Seller or Seller to Buyer in respect of such Month in accordance with this Agreement.

15.1.3 Payment of all invoices submitted under Section 15.1.2 shall be made by the later of:

- (a) the twenty fifth (25th) day of the Month following the Month to which the invoice relates; and
- (b) ten (10) Days following Buyer's receipt of such invoice,

and Buyer shall pay to Seller the total amount payable to Seller in US Dollars in immediately available funds and credited to bank accounts designated by Seller without any deduction or set-off.

15.1.4 If any invoice was based on a Preliminary Contract Price and/or estimated delivery quantities (the "**Preliminary Billing**"), Seller shall, as soon as practicable after the recalculation of the Contract

Price and/or redetermination of actual delivery quantities, render to Buyer a revised invoice showing the appropriate adjustments to the Preliminary Billing in the same manner as described in Section 15.1.2. The amount, including interest, pursuant to Section 15.3, resulting from the adjustment, shall be paid or credited no later than ten (10) Banking Days after the date of issuance of said statement in accordance with Section 15.4 but not earlier than the payment of the Preliminary Billing is due.

15.2 Billing Disputes

15.2.1 Either Buyer or Seller may, within twelve (12) months of any invoice, question and dispute either an invoice or a payment, providing reasonable and adequate documentation of the basis for such dispute. In the event of such dispute, the Parties shall promptly investigate the matter and seek to agree on a resolution. Any disputes not resolved pursuant to the terms of this Agreement shall be without recourse save in the event of fraud unless a request for arbitration has been notified by either Party to the other Party within twelve (12) months of the date of notification of the discovery of the event causing the dispute.

15.2.2 In the event of a dispute with respect to any invoice or statement delivered hereunder, the Party required to make payment hereunder shall make payment of the full amount of the invoice in the manner and on or before the due date specified for such payment and shall promptly notify the other Party of the reasons for such dispute. Promptly after the resolution of a dispute with respect to any invoice or statement, the amount of any underpayment or overpayment shall be paid by Buyer or Seller (as the case may be) to the other Party together with interest pursuant to Section 15.3.2; provided, however, that such amounts shall be paid no later than thirty (30) Days after such resolution.

15.3 Interest on Preliminary Billing and Billing Resolution

15.3.1 Interest on the amount of adjustment for a Preliminary Billing shall be calculated at the Interest Rate for the Month in which such statement of adjustment is issued. Such interest shall be paid for the period from the due date of the relevant Preliminary Billing until the date of payment of such adjustment.

15.3.2 Interest on the amount of adjustment for a disputed amount shall be calculated at the Interest Rate for the Month in which the dispute is resolved plus [one per cent (1%)] per annum. Such interest shall be paid for the period from the due date for such payment until the date of payment of such adjustment.

15.3.3 Interest on any overdue payment shall be calculated at the Interest Rate for the Month in which the payment is originally due plus [three per cent (3%)] per annum. Such interest shall be paid for the period from the due date for such payment until the date of payment.

15.4 Payment

15.4.1 All payments shall be credited by the appropriate due date for payment to bank accounts as designated from time to time by Seller or Buyer, as the case may be, at its discretion, without any discount associated with the transfer of funds and at the expense of the payer, except that any expenses charged by the payee's bank with respect to such payments shall be borne by the payee. The payer shall instruct its bank to advise the payee's bank by facsimile of the date on

which the money transferred should be credited to the payee's account (value date), the amount of such transfer and the name of the bank effecting payment.

- 15.4.2 Payment shall be made on the date for payment except when the due date for payment is not a Banking Day at the place of payment. In such a case, payment shall be made on the Banking Day next following the due date for payment.
- 15.4.3 The payer shall not be responsible for a designated bank's disbursement of amounts remitted to such bank, and a deposit in immediately available funds of the full amount of each invoice with such bank shall constitute full discharge and satisfaction of the obligations of such payer to pay such invoice under this Agreement.

15.5 Late Payment

Should the payer fail to remit the full amount by the due date for payment, interest according to Section 15.3.3 on the unpaid portion shall accrue. If, except as allowed pursuant to Section 15.2, Buyer fails to make payment within twenty (20) Days following the due date for such payment, Seller, in addition to any other remedy it may have, may suspend further sale and delivery of LNG until such amount, including interest, is paid.

15.6 Invoices and Other Documents

- 15.6.1 Invoices and other documents and statements may be rendered by facsimile or other means of data transmission during the normal office hours of the receiving party. Such invoices shall immediately be confirmed by letter.
- 15.6.2 Each confirming letter shall be accompanied by such documents and certificates as are necessary for verification of the invoice. These documents shall be deemed to be part of the invoice.

15.7 Audit Rights and Records

- 15.7.1 Seller and Buyer shall upon reasonable notice and at reasonable times, have the right to examine and audit the books and records of the other Party to the extent necessary to administer this Agreement, and

provided that such examining Party shall bear the expense for such audit unless otherwise provided for herein. Such audits must be commenced within twenty-four (24) months of receiving a statement, invoice, charge, measurement statement, payment or computation made under this Agreement that contains the information being audited. Any such audit will take place at the principal office of the Party whose information is being audited. All findings and records and information therein shall be held in confidence and treated as Confidential Information pursuant to Section 18.1.

- 15.7.2 If any such audit reveals any inaccuracy in any invoice rendered, the necessary adjustment to such invoice and payment including interest according to Section 15.3 shall be made promptly; provided, however, that no adjustment for any invoice or payments shall be made with respect to any claims filed more than twenty-four (24) months after the receipt of the rendered invoice. Notwithstanding the foregoing, adjustments for any invoices and payments shall be made

pursuant to a final arbitration award rendered pursuant to a request for arbitration notified by either Party to the other Party within the above-mentioned twenty-four (24) month period.

15.7.3 The books and records shall be preserved for a period of thirty-six (36) months from the date of recording. If such books and records relate to any facts that are disputed between the Parties, such books and records shall be preserved until such dispute is settled.

Article 16 Force Majeure

16.1 Force Majeure Definition

16.1.1 "**Force Majeure**" means any event or circumstance:

- (a) which is beyond the reasonable control of a Party acting in accordance with Prudent Operating Practice;
- (b) which prevents (in whole or part) such Party from fulfilling any obligation under this Agreement; and
- (c) the effects of which the Party (acting in accordance with Prudent Operating Practice) could not reasonably have prevented or overcome.

16.1.2 Provided that the requirements stated in Section 16.1.1 are met, events of Force Majeure shall include the following:

- (a) strikes, lockouts and other industrial disputes or industrial actions taken in contemplation or furtherance or by way of settlement thereof within the organisation of the Parties and within the organisation of Third Parties engaged in activities the performance of which are necessary for the Parties' performance under this Agreement;
- (b) changes in Laws and other acts and conduct of Competent Authorities or representatives thereof (whether or not in fact legally valid); provided that the Party claiming Force Majeure has not sought, and has opposed (to the extent reasonable), any such action by such Competent Authority;
- (c) acts of the public enemy, wars, military hostilities, civil and military disturbances, blockades, embargoes, insurrections, riots, acts of terrorism, epidemics and quarantine restrictions;
- (d) acts of God, lightning, earthquakes, fires, storms, storm warnings, tidal waves, floods, shipwrecks, navigational and maritime perils, and explosions;
- (e) breakage of or accident to or failure or breakdown of machinery, production facilities, processing facilities, liquefaction facilities, storage loading facilities, gas pipelines, Vessels or ancillary equipment or facilities upon which Seller is relying upon to satisfy the requirements of this Agreement;
- (f) breakage of or accident to or failure or breakdown of machinery, production facilities, regasification facilities, storage facilities, gas pipelines, power generation or other gas utilisation facilities, or ancillary equipment or facilities at the Receiving Facility, the Gas

Transportation System, any Designated Gas Purchaser's facilities, or facilities upon which Buyer is relying upon to satisfy the requirements of this Agreement;

- (g) the act or omission of any contractor or supplier of either Party but only if due to an event that, but for the contractor or supplier not being a party to this Agreement, would have been Force Majeure; and
- (h) the inability to obtain or to renew, or the suspension, termination, adverse modification or interruption of, any easement, permit, licence, certificate, tariff, consent, authorisation or approval of any Competent Authority affecting:
 - (i) the operation of the Receiving Facility, the Gas Transportation System, any Designated Gas Purchaser's facilities, or any other facilities upon which Buyer is relying upon to satisfy the requirements of this Agreement (including any Vessel);
 - (ii) Seller's ability to export, load for shipment or sell LNG; or
 - (iii) Buyer's ability to buy or import, unload or buy LNG;

provided that:

- (iv) such circumstance does not result from the act or omission of the Party claiming Force Majeure (or its Affiliates, agents or contractors); and
- (v) the Party claiming Force Majeure (and its Affiliates, agents and contractors) have not sought, and have opposed (to the extent reasonable), any such action by such Competent Authority.

16.2 Performance Excused by Force Majeure

16.2.1 If, by reason of a Force Majeure event, a Party is rendered unable wholly or in part to carry out its obligations under this Agreement, then the obligations of such Party concerned, for so long as and to the extent that the obligations are affected by such Force Majeure, shall be suspended (and the Party shall not be treated as in default for the purposes of Section 21.3(a) and 21.3(b)) subject to compliance with the other provisions of this Article 16; provided, however, that Force Majeure shall not excuse any failure by a Party to comply with an obligation to indemnify the other Party.

16.2.2 If, by reason of a Force Majeure event, Seller is rendered unable wholly or in part to carry out its obligations under this Agreement, Seller shall, to the extent reasonably practicable, allocate the impact of the Force Majeure event to all buyers of LNG from the affected Seller's Facilities on a pro rata basis based on volume.

16.2.3 If, by reason of a Force Majeure event affecting the Receiving Facility, Buyer is rendered unable wholly or in part to carry out its obligations under this Agreement, Buyer shall, to the extent reasonably practicable, allocate the impact of the Force Majeure event to all suppliers of LNG to Buyer at the Receiving Facility on a pro rata basis based on volume.

16.2.4 Where a Force Majeure event affects a Designated Gas Purchaser, the quantities of LNG in respect of which Buyer may be excused performance of its obligations under this Agreement shall

not exceed the DGP Proportion (for that Designated Gas Purchaser) of the quantities to which Buyer's obligations would otherwise apply; provided that this limitation shall not apply in respect of any Cargo which is loaded to a Vessel prior to the adjustment of the prevailing Annual Programme or Ninety Day Schedule to reflect such Force Majeure.³

16.3 Procedure

If either Party claims relief on account of a Force Majeure event, such Party shall:

- (a) as soon as possible give notice to the other Party in writing of the event said to constitute Force Majeure, such notice including information about the circumstances surrounding such Force Majeure event and the steps and time believed necessary to remedy the Force Majeure situation and afford reasonable access for a site inspection if desired at the expense and risk of the Party making examination;
- (b) proceed with due diligence to take such steps as are reasonable to remedy the failure as soon as possible and to resume the normal performance under this Agreement; provided, however, that no Party shall be obligated to settle any labour dispute except in such manner as it shall in its own judgment think fit; and
- (c) thereafter provide interim reports of the Force Majeure event, reasons for continued invocation of Force Majeure and an estimate of the anticipated duration of the Force Majeure event.

16.4 Exclusions from Force Majeure

While not an exhaustive list, Force Majeure shall not include:

- (a) any event or circumstance which the applicable Party has itself induced or caused (and which was within the reasonable control of such Party acting in accordance with Prudent Operating Practice);
- (b) any changes in taxation or lack of funds due to any commercial, economic or financial reason including a Party's inability to make a profit or achieve a satisfactory rate of return due to the provisions of this Agreement or changes in market conditions;
- (c) failure to receive any Government Approval if such approval is the subject of a Condition Precedent pursuant to Section 2.1 and such condition is waived by the applicable Party; provided, however, that if such Government Approval is amended or revoked subsequent to the waiver of such Condition Precedent, this exclusion shall not prevent an otherwise valid claim of Force Majeure based on such amendment or revocation;
- (d) the failure or inability of Seller to develop or produce Natural Gas reserves, or to procure or secure the availability to it of supplies of LNG, at a rate sufficient to perform Seller's LNG delivery obligations under this Agreement;

³ Where Seller supplies from more than one source Buyer will require reciprocal rule such that Seller nominates source for each Cargo at time of setting the Annual Programme and Seller may only claim FM in respect of a Cargo where it effects the nominated source.

- (e) failures of equipment, plant or materials which result from a failure to design, install, operate or maintain such equipment, plant and materials in accordance with Prudent Operating Practice; or
- (f) any delay, default or failure (direct or indirect) in the performance of any agent, contractor or subcontractor of a Party, except if such delay, default or failure results from a Force Majeure event.

16.5 Prolonged Force Majeure

- 16.5.1 If a Force Majeure event affecting either Party has a material adverse effect on the other Party and if it is foreseeable that the circumstances of Force Majeure and/or the effects thereof may exceed a period of sixty (60) Days, the Parties shall meet in good faith to discuss the impact of such Force Majeure.
- 16.5.2 Section 16.5.3 shall apply where a Force Majeure event affecting either Party has resulted in the quantities of LNG delivered or taken being less than fifty per cent (50%) of the ACQ for a period of twenty-four (24) months or more and the Parties do not foresee that the Force Majeure event will be resolved within the foreseeable future.
- 16.5.3 In the circumstances in Section 16.5.2, either Party shall have the right to terminate this Agreement by giving notice of such termination delivered to the other Party. Such termination shall become effective upon the receipt of such termination notice by the Party receiving the notice. Following the effective date of any such termination, neither Party shall have any further obligation or liability to the other Party, except with respect to obligations and liabilities arising prior to such termination.

Article 17 Notices

17.1 Notices

Unless otherwise provided in this Agreement, any notice to be given hereunder shall be in writing. Such written notice may be delivered:

- (a) by hand (including by express courier) against written receipt;
- (b) by express delivery mail;
- (c) by facsimile copy with telephone confirmation thereof, promptly followed by a written notice sent by first-class mail postage prepaid to the persons and addresses specified below; or
- (d) electronically as an electronic mail; provided that such electronic mail notice is identified as such in the electronic mail and within five (5) Days following the Day of its electronic service is confirmed by letter or facsimile.

17.2 Deemed Served

A notice in accordance with this Article 17 shall be deemed to have been served:

- (a) when delivered by hand at the appropriate address for the receiving party;
- (b) when received by facsimile copy or electronic mail; or
- (c) if sent by express delivery mail, five (5) Days after it was posted.

17.3 Deemed Received

Any notice in accordance with this Article 17 shall be deemed to be received by the other Party if delivered by hand or courier on the Day at which it is received at the Party's address, or if sent by facsimile or electronic mail on the next Banking Day on which it is received in legible form at the address to which it is sent and where there is confirmation of uninterrupted transmission by a transmission report. In proving service by express delivery mail, it shall be sufficient to prove that the letter containing the notice was properly addressed, stamped and posted. Not later than ninety (90) Days following the Execution Date, the Parties shall provide the names and addresses for the service of notices referred to in this Article 17. Either Buyer or Seller may change its notice address, telephone number or facsimile number by notice to Buyer or Seller (as the case may be) in the manner specified above. Both Buyer and Seller agree to promptly notify Buyer or Seller (as the case may be) of any change in address, telephone number or facsimile number.

Article 18 Confidentiality

18.1 Confidential Information

Each Party shall maintain in strict confidence and protect the confidentiality of all the provisions and contents of this Agreement and of all information, reports, data, software or other material, whether written or oral, in electronic or magnetic format, and the contents thereof and any reports, digests or summaries created or derived from any of the foregoing that is provided by one Party to the other Party ("**Confidential Information**"), and shall not disclose any such Confidential Information to any Third Party without the prior written consent of the other Party; provided, however, that each Party may disclose Confidential Information to the extent that such Confidential Information:

- (a) was public prior to its delivery to such Party;
- (b) was obtained from a Third Party with no known duty to maintain its confidentiality;
- (c) is required to be disclosed by Laws or judicial or administrative or arbitral process or by any Competent Authority or by the rules of any recognised stock exchange on which the shares of a Party (or its Affiliates) are traded;
- (d) is given to a Party's shareholders;
- (e) is required to be disclosed in connection with the borrowing of funds, the obtaining of insurance, the sale of securities or the filing of required reports and applications to Competent Authorities;
- (f) is given to Third Parties when a Party's dealings with Third Parties reasonably require disclosure of information regarding the terms of this Agreement (including for the

avoidance of doubt the Receiving Facility Operator, the operator and/or owner of the Gas Transportation System and a Designated Gas Purchaser); or

- (g) is provided to professional advisers, auditors, employees, agents, contractors, consultants or representatives of the Party as is reasonable under the circumstances for the proper performance of their operations,

but provided, further, that (in a case within paragraph (d), (f) or (g)) the Party receiving such Confidential Information shall require such Persons to be bound by a confidentiality agreement on terms similar to those set forth in this Article 18 with respect to such Confidential Information. The Parties shall also exercise due precaution to avoid improper disclosures of Confidential Information.

18.2 Restrictions on Disclosure

Except as otherwise provided in this Agreement, no Party shall disclose Confidential Information to any Third Party, without the prior consent of the other Party. Notwithstanding the foregoing, either Party may, without the consent of the other Party, release Confidential Information to an Affiliate of such Party. Where disclosure is made to any Third Party, the disclosing Party shall provide prior notice to the other Party of such intended disclosure and appropriate safeguards shall be made as a prerequisite to such disclosure to prevent said Third Party from making any further disclosure of such information without the consent of the Parties.

18.3 Survival

The provisions of this Article 18 shall survive the termination or expiration of this Agreement for a period of two (2) years.

Article 19 Limitations

19.1 Limitations on Claims for Consequential Loss

Notwithstanding anything contained in this Agreement but without prejudice to the express remedies set forth in this Agreement, no Party shall be liable to the other Party for or in respect of any Consequential Loss resulting from breach of or failure to perform this Agreement or the breach of any representation or warranty hereunder, whether express or implied, and whether such Consequential Losses are claimed under breach of warranty, breach of contract, tort, or other theory or cause of action at law or in equity.

19.2 Third-Party Appointments

If either Party appoints a contractor, operator or other Third Party (including any of its Affiliates) in relation to any matter connected with the performance of its obligations under this Agreement, such Party shall be liable to the other Party for all purposes for any act or omission of such contractor, operator or Third Party to the same extent as if such Party was acting in the place of such contractor, operator or Third Party.

Article 20 Assignment

20.1 Assignment

Subject to the provisions of Section 20.2, any assignment by Seller or by Buyer of its respective interests in or rights, duties and obligations under this Agreement shall be null and void and shall not be binding upon the other Party unless:

- (a) the other Party has consented in writing to such assignment, which consent shall not be unreasonably withheld or delayed;
- (b) the assignee has undertaken in writing with the non-assigning Party to be bound by the terms of this Agreement;
- (c) the assignee has, in the reasonable judgment of the non-assigning Party, the financial capability and ability to perform the obligations of the assigning Party hereunder;
- (d) all necessary Government Approval and Third Party approvals for such assignment have been obtained; and
- (e) the assignee has provided the other Party with security, in form and substance reasonably acceptable to such other Party, in support of such assignee's financial obligations under this Agreement.

20.2 Permitted Assignments

Notwithstanding the provisions of Section 20.1, either Party shall be permitted, without the prior consent of the other Party, to make a collateral assignment of this Agreement in connection with the financing of the assigning Party's performance of its obligations hereunder; provided, however, that no such assignment shall relieve the assignor of any of its obligations or liabilities under this Agreement; and provided further that the assignor shall be required to give notice to the other Party of any such assignment.

20.3 Obligations of Assignor and Assignee

No assignment by any Party of any interest in or right, duty or obligation under this Agreement shall operate to relieve such assignor of any obligation or liability with respect to such interest, right, duty or obligation so assigned and incurred by such assignor under or pursuant to the terms of this Agreement prior to the Effective Date of Assignment set forth in Section 20.4 and remaining unfulfilled on that date. Subject to the provisions of Section 20.2, after the Effective Date of Assignment, all obligations and liabilities incurred with respect to the assigned interests, rights, duties or obligations, whether incurred before the Effective Date of Assignment and remaining unfulfilled at that date or whether incurred on or after that date, shall become the obligations and liabilities of the assignee.

20.4 Effective Date of Assignment

No assignment shall be effective or binding on the other Party until the first Day of the Month immediately following the date upon which the assignor or assignee shall have furnished to the

other Party a written instrument evidencing such assignment together with evidence that all of the conditions set forth in Section 20.1 have been fulfilled (the "**Effective Date of Assignment**").

Article 21 Termination

21.1 Termination by Seller

Seller may terminate this Agreement pursuant to the following:

- (a) on notice to Buyer in accordance with Section 16.5.2; or
- (b) if:
 - (i) any sum payable by Buyer hereunder is not paid by the due date;
 - (ii) Seller has, no earlier than thirty (30) Days after such due date, given notice to Buyer requiring payment of such sum; and
 - (iii) such sum has not been paid in full within ten (10) Days after Seller's notice under paragraph (b)(ii);
- (c) on notice if a Buyer's Security Default occurs.

21.2 Termination by Buyer

Buyer may terminate this Agreement pursuant to the following:

- (a) on notice to Seller in accordance with Section 16.5.2;
- (b) on notice to Seller if in any Contract Year Seller has failed to deliver two (2) or more Cargoes for any reason not excused by the terms of this Agreement;
- (c) if:
 - (i) any sum payable by Seller hereunder is not paid by the due date;
 - (ii) Buyer has, no earlier than thirty (30) days after such due date, given notice to Seller requiring payment of such sum; and
 - (iii) such sum has not been paid in full within ten (10) days after Buyer's notice under paragraph (c)(ii);
- (d) on notice if a Seller's Security Default occurs.

21.3 Mutual Rights of Termination

In addition to the provisions of Sections 21.1 and 21.2, this Agreement may be terminated by Buyer or Seller:

- (a) immediately by giving notice of such termination to the other Party if:

- (i) such other Party is in default of a provision of this Agreement (other than an Excluded Provision, as defined below), which default is capable of remedy;
 - (ii) such default has a material adverse effect on the non-defaulting Party;
 - (iii) the non-defaulting Party has given notice to the defaulting Party specifying the nature of the default and requiring that it be remedied; and
 - (iv) the defaulting Party has not substantively remedied the default to the fullest practicable extent within a period of ninety (90) Days after the non-defaulting Party's notice under Section 21.3(a)(iii), or such longer period as would be required by Prudent Operating Practice (if in such default) to remedy such default;
- (b) immediately by giving notice of such termination to the other Party if:
- (i) such other Party is in default of a provision of this Agreement (other than an Excluded Provision, as defined below), which default is not capable of remedy;
 - (ii) such default has a material adverse effect on the non-defaulting Party;
 - (iii) the non-defaulting Party has given notice to the defaulting Party specifying the nature of the default; and
 - (iv) either:
 - (aa) at any time within the period of twelve (12) months preceding the non-defaulting Party's notice under Section 21.3(b)(iii), the defaulting Party was in default of the same provisions, and such prior default had a material adverse effect on the non-defaulting Party at such time; or
 - (bb) the effect of such default is to take away from the non-defaulting Party all or substantially all of the benefit of this Agreement; and
- (c) on not less than twenty-one (21) Days' notice to the other Party, if such Party becomes Insolvent.

21.3.2 An "**excluded provision**" is a provision of this Agreement containing a payment obligation or in the case of Buyer a provision relating to the matters provided for in Section 21.2.

21.4 Sole Grounds for Termination; Notice Requirements

Except as set forth in Section 2.2, the provisions of this Article 21 shall be the sole and exclusive grounds on which the Parties may terminate this Agreement. Any notice for termination pursuant to this Article 21 shall be valid only if prominently and clearly entitled "NOTICE OF TERMINATION".

21.5 Antecedent Rights

The termination of this Agreement shall be without limitation of or prejudice to any other antecedent right, relief or remedy of any Party under or in connection with this Agreement; provided, however, that in relation to any express right of payment or indemnity under or in connection with this Agreement such right shall be limited to such payments (together with interest thereon) or indemnities actually accruing prior to the date of termination.

Article 22 Expert Determination

22.1 Appointment

Whenever any matter in this Agreement is to be determined by an Expert or the Parties agree in writing that any particular matter shall be so determined, a person qualified by education, experience and training (the "**Expert**") shall be appointed by agreement of the Parties to determine the matter in dispute. If, after receipt by one of the Parties of a written request for the appointment of an Expert or after the Parties have agreed in writing that an Expert should be appointed, the Parties fail within twenty-one (21) Days of receipt of that written request to agree upon an appointment of an Expert, upon the request of either Party an Expert shall be appointed by the International Chamber of Commerce Centre for Expertise ("**ICC Centre**").

22.2 Panel

Notwithstanding the foregoing, either Party may elect, within the aforesaid twenty-one (21) Day period, to have a panel of three (3) Experts. The Party desiring a panel of three (3) Experts shall give notice to that effect to the other Party and shall in such notice name the Expert appointed by it. The Party receiving the notice shall, within ten (10) Days of receipt of that notice, notify the other Party of the identity of the Expert appointed by it. If such Expert is not timely appointed at the request of the other Party, the ICC Centre shall appoint such Expert. The two (2) Experts so appointed shall appoint the third Expert to the panel, who shall act as chairman of the panel. If such Expert is not appointed within a period of fifteen (15) Days from the appointment of the second Party-appointed Expert (either by the relevant Party or the ICC Centre), such Expert shall be appointed by the ICC Centre upon application by either Party. The panel of Experts shall make decisions by majority vote.

22.3 Conduct

The Expert determination shall be conducted in accordance with the ICC Centre Rules of Expertise, except as modified herein. The Parties shall promptly provide the Expert(s) with all information, written or oral, and other evidence which are reasonably required for the determination.

22.4 Decision

The Expert(s) shall be deemed not to act as arbitrator(s), but shall render his/their decisions as an Expert. The decision, which shall be made in writing in the English language and contain the findings of fact upon which it is based, shall be final and binding on both Parties (save in the case of fraud or failure by an Expert to disclose any relevant bias or conflict of interest). If either Party fails or refuses to comply with the decision of the Expert within thirty (30) Days of receipt of the

Expert determination, then at the request of either Party, the dispute shall be referred to arbitration in accordance with Article 23 except that the findings of fact of the Expert shall be binding on the arbitral tribunal absent an Expert's fraud or failure to disclose a bias or conflict of interest, and, absent a finding by the arbitral tribunal of fraud or a failure to disclose, the entire cost of the Expert proceeding shall be borne by the Party failing or refusing to comply. In all other cases, the cost of the Expert determination shall be shared equally between the Parties.

22.5 Confidentiality

The Expert(s) shall be bound by equivalent terms of confidentiality as those contained in this Agreement.

Article 23 Applicable Law and Arbitration

23.1 Applicable Law

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law. The United Nations Convention on the International Sale of Goods and the Convention on the Limitation Period in the International Sale of Goods shall not apply to this Agreement.

23.2 Arbitration

23.2.1 Subject to Article 22, any dispute, controversy or claim arising out of or relating to this Agreement, including any question regarding its existence, validity, interpretation, breach or termination and any dispute controversy or claim relating to a non-contractual obligation arising out of or in connection with this Agreement (a "**Dispute**"), shall be referred to and finally resolved by arbitration in accordance with the Rules of Arbitration (the "**Rules**") of the London Court of International Arbitration (the "**LCIA**"), which Rules are incorporated by reference into this Agreement except as modified herein.

23.2.2 The seat (legal place) of arbitration shall be London, England. The language to be used in the arbitration shall be the English language. The Parties expressly agree that leave to appeal under Article 45 or Article 69 of the English Arbitration Act 1996 may not be sought with respect to any question of law arising in the course of the arbitration or with respect to any award made.

23.2.3 There shall be three (3) arbitrators. Buyer shall nominate one (1) arbitrator and Seller shall nominate one (1) arbitrator, within thirty (30) Days of receipt by respondent(s) of the request for arbitration. The two arbitrators so nominated shall nominate the third arbitrator, who shall serve as chair of the tribunal within thirty (30) Days of the confirmation of the appointment of the second arbitrator. If the parties fail to timely nominate any or all of the arbitrators, then on the request of either party, any arbitrator(s) not timely nominated shall be selected and appointed by the LCIA in accordance with the Rules.

23.2.4 The award shall be final and binding upon the Parties, and shall be the sole and exclusive remedy between the Parties regarding any claims, counterclaims, issues, or accountings presented to the arbitral tribunal. Judgment upon any award may be entered in any court having jurisdiction thereover.

23.2.5 In order to facilitate the comprehensive resolution of related disputes, all claims between the Parties to this Agreement that arise under or in connection with this Agreement may be brought in a single arbitration. Upon the request of either Party to an arbitration proceeding instituted under this Agreement, the tribunal shall consolidate that arbitration proceeding with any other arbitration proceeding involving either of the Parties hereto relating to this Agreement if the arbitrators determine that:

- (a) there are issues of fact or law common to the proceedings so that a consolidated proceeding would be more efficient than separate proceedings; and
- (b) neither Party would be unduly prejudiced as a result of such consolidation through undue delay or otherwise.

23.2.6 In the event of different rulings on this question by different arbitral tribunals constituted hereunder, the ruling of the arbitral tribunal constituted first in time shall control, and unless the Parties otherwise agree, such arbitral tribunal shall serve as the arbitral tribunal for any consolidated arbitration.

23.3 Consolidation of Disputes

23.3.1 If any Dispute raises issues which are substantially the same as or connected with issues raised in a Dispute which has already been referred to arbitration under the Project Documents (an "**Existing Dispute**"), or arises out of substantially the same facts as are the subject of an Existing Dispute (in either case, a "**Related Dispute**"), the arbitral tribunal appointed or to be appointed in respect of any such Existing Dispute shall also be appointed as the arbitral tribunal in respect of any Related Dispute. Any dispute as to whether or not a Dispute is a Related Dispute shall be referred to, and finally resolved by, the arbitral tribunal appointed or to be appointed in respect of an Existing Dispute.

23.3.2 The arbitral tribunal, upon the request of one of the parties to a Dispute or a party to the Project Documents which itself wishes to be joined in any reference to arbitration proceedings in relation to a Dispute, may join any party to the Project Documents to any reference to arbitration proceedings in relation to that Dispute and may make a single, final award determining all Disputes between them. Each of the parties to this Agreement hereby consents to be joined to any reference to arbitration proceedings in relation to any Dispute at the request of a party to that Dispute.

23.3.3 Where, pursuant to the above provisions, the same arbitral tribunal has been appointed in relation to two or more Disputes, the arbitral tribunal may, with the agreement of all the parties concerned or upon the application of one of the parties, being a party to each of the Disputes, order that the whole or part of the matters at issue shall be consolidated and/or heard together upon such terms or conditions as the arbitral tribunal thinks fit.

Article 24 Miscellaneous

24.1 Representations and Warranties

Each of the Parties represents and warrants to the other Party that, as of the date hereof:

- (a) it is duly incorporated, validly existing in its jurisdiction of formation and has complied fully with all requirements of the Companies Act and all other applicable Laws;
- (b) it has full power to carry on its business and to enter into, legally bind itself by, and perform its obligations under, this Agreement;
- (c) this Agreement has been duly authorised, executed, and delivered by it and constitutes its legal, valid and binding obligation;
- (d) the execution, delivery and performance of this Agreement do not, and will not, constitute a violation of:
 - (i) any statute, judgment, order, decree or regulation or rule of any Competent Authority, or
 - (ii) its formational or governance documents, or other document, indenture, contract or agreement to which it is a party or by which it or its property may be bound;
- (e) there are no outstanding judgments against it, and, to the best of its knowledge, no action, claim, suit or proceeding is pending or threatened against it before any Competent Authority that could have a material adverse effect on its financial condition or operations, or its ability to perform its obligations under this Agreement or any other Project Document, or that purports to affect the legality, validity or enforceability of this Agreement; and
- (f) it is not in default under any agreement to which it is a party or by which it or its property may be bound, nor in any material default of any technical or financial obligation, that could have a material adverse effect on its financial condition or operations, or its ability to perform its obligations under this Agreement or any other Project Document, or that purports to affect the legality, validity or enforceability of this Agreement.

24.2 Amendments

This Agreement may not be supplemented, amended, modified or changed except by instrument in writing signed by Seller and Buyer and expressed to be a supplement, amendment, notification or change to this Agreement.

24.3 Ineffective Provisions

If any of the provisions of this Agreement is declared invalid or is or becomes ineffective or inoperable, the effectiveness of the other provisions shall not be affected. The Parties undertake to replace the invalid or ineffective or inoperable provision by a new effective and operable provision that achieves an economic result as similar as possible to that of the invalid, ineffective or inoperable provision.

24.4 Default and Non-Waiver

The failure of any Party at any time to require performance by the other Party of any provision hereof shall in no way affect the right of a Party to require any performance that may be due thereafter pursuant to such provisions nor shall the waiver by either Party of any breach of any

provision of this Agreement be taken or held to be a waiver of any subsequent breach of such provision.

24.5 Counterparts

This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, each of which shall be deemed an original. All counterparts shall together constitute a single instrument.

24.6 No Partnership

Nothing in this Agreement shall be construed to create an association, trust, joint venture or partnership between any of the Parties or to impose a trust or partnership obligation or liability upon any Party. No Party shall have any right, power or authority to enter into any agreement or undertaking for, or to act on behalf of, or to act as or be an agent or representative of, or to otherwise bind, any other Party except as expressly provided herein.

24.7 Licences, Approvals and Permits

Each Party agrees that, subject to Article 16, it will do or cause to be done all things which Prudent Operating Practice would require to maintain or cause to be maintained all orders, authorisations, licenses, approvals and permits which are necessary for the proper performance by such Party of this Agreement, including all relevant pipeline, liquefaction, shipping and terminal license(s) and all approvals for each Vessel as required from Competent Authorities for such Vessel to enter and travel in the territorial waters of the Receiving Facility, to berth and unload their cargoes and to depart from the Receiving Facility and port and to leave the territorial waters of the Receiving Facility.

24.8 Exchange of Information

Seller and Buyer shall upon request, and subject to confidentiality restrictions, at all times during the Contract Supply Period, provide to each other such information as shall be necessary to enable the requesting Party to fulfil its obligations hereunder. The Parties shall also consult and inform each other of developments which may have consequences for their contractual relationship hereunder.

24.9 Rights of Third Parties

This Agreement shall not be construed as creating any rights or benefits in any Person other than the Parties hereto and their respective successors and permitted assigns.

24.10 Language

The language of this Agreement and all other documentation and notices relating to this Agreement shall be in the English language. Any communication between any Vessel and the Receiving Facility shall be conducted in the English language.

24.11 Compliance with Laws

Each Party shall, in the performance of this Agreement, comply with all applicable Laws.

24.12 Entire Agreement; Appendices

This Agreement (including the Appendices) contains or refers to the entire agreement between Buyer and Seller concerning the subject matter hereof. All previous documents, undertakings and agreements, whether oral, written or otherwise, between the Parties concerning the subject matter hereof are hereby cancelled in all respects and shall not affect or modify any of the terms or obligations set forth in this Agreement, except as the same may be made part of this Agreement in accordance with its terms. The Appendices are hereby made an integral part of this Agreement and shall be fully binding upon the Parties.

24.13 Tortious Liability

So far as permitted by Law and except in the case of fraud, each Party agrees and acknowledges that its only right and remedy in relation to any representation, warranty, or undertaking made or given in connection with this Agreement shall be for breach of the terms of this Agreement hereunder to the exclusion of all other rights and remedies, including those in tort or arising under statute.

24.14 Consequential Loss or Damage

Notwithstanding anything contained in this Agreement but without prejudice to the express remedies set forth herein, no Party shall be liable to the other Party for or in respect of any Consequential Loss or for special or punitive damages or loss of profits or business interruption, suffered or incurred by the other Party resulting from breach or failure to perform this Agreement or the breach of any representation or warranty hereunder, whether express or implied.

24.15 Survival

Notwithstanding anything to the contrary herein, the provisions set forth under Article 22 (Expert Determination); Article 23 (Applicable Law and Arbitration); Article 17 (Notices); Article 18 (Confidentiality) (to the extent set forth in Section 18.3); and Article 19 (Limitations), and Sections 21.5 (Antecedent Rights); 24.3 (Ineffective Provisions); 24.4 (Default and Non-Waiver); 24.6 (No Partnership); 24.9 (Rights of Third Parties); 24.10 (Language); 24.11 (Compliance with Laws); 24.12 (Entire Agreement; Appendices); 24.13 (No Tortious Liability) and 24.14 (Consequential Loss or Damage) and this Section 24.15 (Survival) shall continue and survive the termination of this Agreement.

24.16 Anti-corruption Each Party agrees and undertakes, on behalf of itself and its Affiliates, contractors, and personnel, to act at all times in a manner which is consistent with the highest ethical standards.

24.16.2 Each Party warrants and undertakes to the other Party that it has not made or offered and will not make or offer, with respect to the matters which are the subject of this Agreement, any payment, gift, promise or other advantage, whether directly or through intermediaries, to or for the use of any public official (that is, any person holding a legislative, administrative or judicial office, including any person exercising a public function for a public agency, a public enterprise or a public international organisation), where the making or offering of such payment, gift, promise or advantage by such Party would violate the Laws of Jamaica or any other Laws applicable to such Party

24.16.3 Each Party further agrees and undertakes, on behalf of itself, its Affiliates, contractors and personnel, not to pay any fees, commissions or rebates to any employee, officer or agent of the other Party nor favour any of them with gifts or entertainment of significant cost or value.

In witness hereof, each of the Parties has caused this Agreement to be executed in more than one copy, each of which shall be deemed to be an original, as of the day and year first written above.

Buyer:

The Jamaica Gas Trust

By: _____

Name: _____

Title: _____

Seller:

[]By: _____

Name: _____

Title: _____

Appendix A – LNG Quality Specifications ⁴

The LNG delivered under this Agreement shall when it is returned to a vapour condition at the Receiving Facility comply with the quality specifications:

Gross Calorific Value:

Minimum: 1020 Btu/scf

Maximum: 1120 Btu/scf

Other Specifications:

(a) Maximum volumes:

- Hydrogen Sulphide (H₂S) 5.5 mg/Nm³
- Mercaptan Sulphur 5.0 mg/Nm³
- Total Sulphur 30 mg/Nm³
- Carbon Dioxide 0.01 molecular percentage

(b) Constituent elements varying within the following percentage limits (in molecular percentage):

- Nitrogen between 0.00 and 1.00
- Methane between 84.55 and 100.00
- Ethane between 0.00 and 9.20
- Propane between 0.00 and 3.25
- Isobutane between 0.00 and 0.60
- Normal Butane between 0.00 and 0.75
- Pentanes Plus between 0.00 and 0.15

(c) No water or mercury

(d) The gas shall not at any time have an uncombined oxygen content in excess of ten (10) ppm by volume

(e) No active bacteria or bacterial agent, including sulphate reducing bacteria or acid-producing bacterial

⁴ To be confirmed.

(f) No hazardous or toxic substances.

Appendix B – Vessel Specifications ⁵

Seller shall ensure that each Vessel meets the following specifications and satisfies the following requirements provided, however, that Seller and Buyer will cooperate with the Receiving Facility Operator in connection with any modification of such dimensions and requirements at the Receiving Facility and the outer limitation for the Vessel capacity set forth above:

Capacity: [125,000 – 155,000] cubic meters

Overall Length: [180.0 - 330.00] meters

Width: [24.0 - 52.5]

Laden Draft: No greater than [12.5] meters

Number of Crossover connections:

Liquid: [3 x 16 inches]

Vapour: [1 x 16 inches]

Industry Guidelines:

OCIMF: Standardisation of Manifold for Refrigerated Liquefied Gas Carriers (LNG).

OCIMF: Guidelines and Recommendations for the Safe Mooring of Large Ships at Piers and Sea Islands.

SIGTTO: Recommendations and Guidelines for Linked Ship/Shore Emergency Shut-down of Liquefied Gas Cargo Transfer.

SIGTTO: Recommendations for the Installation of Cargo Strainers on LNG Carriers.

⁵ To be confirmed.

Appendix C – Measurement and Testing

[To follow]

Appendix D – Buyer Security Documents

[To set out JGT security arrangements]

[To include details of the Designated GSAs]

Appendix E – Form of Guarantee

[To follow]