



Registration of a Charge

Company Name: **GOLDMAN SACHS INTERNATIONAL**

Company Number: **02263951**



XB85G0HK

Received for filing in Electronic Format on the: **13/07/2022**

Details of Charge

Date of creation: **11/07/2022**

Charge code: **0226 3951 0401**

Persons entitled: **GOLDMAN SACHS INTERNATIONAL BANK**

Brief description: -

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **WE CERTIFY THAT, SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006, THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **DENTONS UK AND MIDDLE EAST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2263951

Charge code: 0226 3951 0401

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th July 2022 and created by GOLDMAN SACHS INTERNATIONAL was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th July 2022 .

Given at Companies House, Cardiff on 18th July 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

PLEDGE AGREEMENT**BETWEEN****GOLDMAN SACHS INTERNATIONAL****AS PLEDGOR****AND****GOLDMAN SACHS INTERNATIONAL BANK****AS PLEDGEE****11 JULY 2022**

This pledge agreement (the "**Security Agreement**") is entered into between:

- (1) **GOLDMAN SACHS INTERNATIONAL**, a company organized under the laws of England and Wales with registered number 02263951 having its registered office at Plumtree Court, 25 Shoe Lane, London EC4A 4AU, United Kingdom (hereinafter referred to as "**Pledgor**"),

and

- (2) **GOLDMAN SACHS INTERNATIONAL BANK**, a company organized under the laws of England and Wales with registered number 01122503 having its registered office at Plumtree Court, 25 Shoe Lane, London EC4A 4AU, United Kingdom (hereinafter referred to as "**Pledgee**").

PREAMBLE

- (A) The Pledgor owns at the date of this agreement shares of co-ownership (*Miteigentumsanteil*), and envisages to own further such shares of co-ownership, in natural gas volumes stored in the underground storages at

EPE -H,
Etzel EGL,
Etzel ESE REGENT TTF undiscounted
Etzel ESE REGENT THE undiscounted
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Breitbrunn
Bierwang and
EPE-L

(the "**Storage Facilities**") operated by Uniper Energy Storage GmbH ("**Storage Operator**").

- (B) The Pledgor holds under a contract for the transfer of storage capacities for use and the related services (the "**Storage Capacities Contract 2021**") as well as an inventory management contract (the "**Inventory Management Contract 2021**") with Uniper Global Commodities SE ("**Storage Customer**"), both dated 27 September 2021, and furthermore envisages to hold under a contract for the transfer of storage capacities for use and the related services (the "**Storage Capacities Contract 2022**") as well as an inventory management contract (the "**Inventory Management Contract 2022**") with Storage Customer, to be concluded after the date of this Agreement rights to certain injection capacities, storage capacities and withdrawal capacities in the Storage Facilities (together the "**Transferred Storage Capacities**").

- (C) The Pledgor has used the Transferred Storage Capacities and its rights under the Storage Capacities Contract 2021 and the Inventory Management Contract 2021 to inject, store and withdraw natural gas volumes in the Storage Facilities as well as to transfer and swap such volumes between facilities. Once the Storage Capacities Contract 2022 and the Inventory Management Contract 2022 are concluded, the Pledgor envisages to also use its rights and

the Transferred Storage Capacities under these agreements. On or after the date of this Agreement, the Pledgor may therefore dispose in the ordinary course of business of any natural gas volumes stored in the Storage Facilities.

- (D) Storage Customer has entered into the storage contracts listed in **Annex 1** (the "**Storage Contracts**", each being a "**Storage Contract**") with Storage Operator for injection capacities, storage capacities and withdrawal capacities in the Storage Facilities, including those capacities which Storage Customer transferred to Pledgor as Transferred Storage Capacities under the Storage Capacities Contract 2021 and will transfer to Pledgor as Transferred Storage Capacities under the Storage Capacities Contract 2022 (in each case pursuant to Article 22 para. 1 of the relevant Applicable GTCS (as defined below)). The Storage Contracts are subject to the Storage Operator's General Terms and Conditions for Storage Services (the "**GTCS**"), in each case in the version as agreed and, as the case may be, amended from time to time, for the respective Storage Contract between the Storage Operator and the Storage Customer (such GTCS being the "**Applicable GTCS**").
- (E) The Pledgor currently owns shares of co-ownership in natural gas volumes stored in the Storage Facilities resulting from the acquisition and storage of natural gas volumes acquired by the Pledgor and currently stored in the Storage Facilities by virtue of the Transferred Storage Capacities (the "**Initial Pledged Gas**"). The Pledgor will acquire further natural gas volumes which are injected and stored or simply stored without injection in the Storage Facilities by using the Transferred Storage Capacities (any such further acquired volumes stored in the Storage Facilities by virtue of the Transferred Storage Capacities and the resulting share of co-ownership in natural gas volumes stored in the Storage Facilities the "**Future Pledged Gas**" and together with the Initial Pledged Gas the "**Pledged Gas**").
- (F) The Storage Operator holds working gas accounts for the Pledgor in the Storage Facilities on which the Initial Pledged Gas is currently, and any Future Pledged Gas will be, registered for the Pledgor. The relationship between the Pledgor and the Storage Operator is governed by the rights transferred by the Storage Customer to the Pledgor under the Storage Capacities Contract 2021, the Inventory Management Contract 2021 and the notification letter to the Storage Operator dated 27 September 2021 (the "**Notification Letter**") and will be further governed by the Storage Capacities Contract 2022, the Inventory Management Contract 2022 and a trilateral agreement between the Storage Operator, the Storage Customer and the Pledgor (the "**Trilateral Agreement**"), if and when they are concluded after the date of this Agreement.
- (G) On 11 July 2022 the Pledgee in its capacity as lender and the Pledgor have entered into a loan facility agreement (as amended, supplemented and/or revised from time to time, the "**Loan Agreement**").
- (H) The Pledged Gas is to be pledged to the Pledgee as security in accordance with the provisions of the Loan Agreement.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms used in this Security Agreement shall have the meanings ascribed to them in the Loan Agreement unless this Security Agreement provides otherwise:

"**Applicable GTCS**" has the meaning given to that term in Preamble (D).

"**Finance Documents**" means the Loan Agreement and any documents associated with the Loan Agreement, in particular any other security agreements or drawing notices.

"**First Pledge Notification**" has the meaning given to that term in section 4.1.

"**Future Pledged Gas**" has the meaning given to that term in Preamble (E).

"**GTCS**" has the meaning given to that term in Preamble (D).

"**Initial Pledged Gas**" has the meaning given to that term in Preamble (E).

"**Inventory Management Contracts**" means the Inventory Management Contract 2021 and the Inventory Management Contract 2022.

"**Inventory Management Contract 2021**" has the meaning given to that term in Preamble (D).

"**Inventory Management Contract 2022**" has the meaning given to that term in Preamble (D).

"**Loan**" means any loan made available to the Pledgor under the Loan Agreement.

"**Loan Agreement**" has the meaning given to that term in Preamble (G).

"**Notification Letter**" has the meaning given to that term in Preamble (F).

"**Pledged Gas**" has the meaning given to that term in Preamble (E).

"**Pledges**" has the meaning given to that term in section 2.2.

"**Restitution Claims**" means any current and future claims that the Pledgor has against the Storage Operator under the Storage Contracts to restitution (*Herausgabeansprüche*) of the Pledged Gas including the respective withdrawal capacities (forming a part of the Transferred Storage Capacities) associated with the Pledged Gas.

"**Second Pledge Notification**" has the meaning given to that term in section 4.1.

"**Secured Claims**" means all present and future claims - including conditional and/or temporary - of the Pledgee in its capacity as lender under or in connection with the Loan Agreement and

any other Finance Documents, even if the term of the Loan Agreement is shortened or extended, the commitment and/or the interest rate under the Loan Agreement is changed, or the Loan Agreement is restated (claims in connection with the Finance Documents are in particular also secondary and statutory claims such as claims for damages and consequential claims resulting from an invalidity of the claims for performance that may transpire during the term of the Loan)

"Security Interests" means all pledges and other security interests created in the Pledges Gas and other assets and rights under this Security Agreement.

"Storage Capacities Contracts" means the Storage Capacities Contract 2021 and the Storage Capacities Contract 2022.

"Storage Capacities Contract 2021" has the meaning given to that term in Preamble (D).

"Storage Capacities Contract 2022" has the meaning given to that term in Preamble (D).

"Storage Contract" and **"Storage Contracts"** have the meaning given to these terms in Preamble (D).

"Storage Customer" has the meaning given to that term in Preamble (B).

"Storage Facilities" has the meaning given to that term in Preamble (A).

"Storage Operator" has the meaning given to that term in Preamble (A).

"Transferred Storage Capacities" has the meaning given to that term in Preamble (B).

"Trilateral Agreement" has the meaning given to that term in Preamble (F).

2. PLEDGE

2.1 Pledge of Pledged Gas and assignment of restitution claims

The Pledgor hereby

- (i) pledges the Pledged Gas and
- (ii) assigns its Restitution Claims and thereby transfers its indirect possession (*mittelbarer Besitz*) of the Pledged Gas

to the Pledgee.

2.2 Acceptance

The Pledgee hereby accepts the pledge and the assignment of Restitution Claims declared in section 2.1. The pledges created in accordance with sections 2.1 and 2.2 are hereinafter referred to as the "Pledges".

3. SECURITY PURPOSE

The Security Interests secure the prompt and complete satisfaction of the Secured Claims.

4. NOTIFICATION OF PLEDGE

4.1 The Pledgor shall send to the Storage Operator promptly (*unverzüglich*) but not later than two (2) Business Days after the execution of this Agreement a written notice substantially in the form attached as Annex 2 on its own letterhead (the "**First Pledge Notification**") by way of registered mail with return receipt (*Einschreiben mit Rückschein*), fax or courier (provided that the courier issues a confirmation of receipt, *Zugangsbestätigung*). The Pledgor shall send a copy of the First Pledge Notification together with the return receipt (*Rückschein*) or fax confirmation report (*Faxprotokoll*) to the Pledgee without undue delay (*unverzüglich*).

4.2 The Pledgor shall use all reasonable endeavours that a confirmation of receipt of the First Pledge Notification in form of an acknowledgement substantially in the form attached as **Annex 3** by the Storage Operator will be delivered to the Pledgee promptly (*unverzüglich*), and in any event not later than ten (10) Business Days after the service of the First Pledge Notification to the relevant Storage Operator.

4.3 Irrespective of the Pledgor's obligations to notify the Storage Operator in accordance with subsection 4.1 above, the Pledgor authorises (*bevollmächtigt*) the Pledgee and releases it for this purpose from the restrictions of self-dealing under section 181 German Civil Code to notify the Storage Operator of this Agreement and the Security Interests constituted hereunder by delivering a notification substantially in the form set out in Annex 2.

4.4 The Pledgor shall send to the Storage Operator promptly (*unverzüglich*) but not later than two (2) Business Days after the execution of the all of the Storage Capacities Contract 2022, the Inventory Management Contract 2022 and the Trilateral Agreement, a written notice substantially in the form attached as Annex 4 on its own letterhead (the "**Second Pledge Notification**") by way of registered mail with return receipt (*Einschreiben mit Rückschein*), fax or courier (provided that the courier issues a confirmation of receipt, *Zugangsbestätigung*). Clause 4.1 Sentence 2, Clause 4.2 and Clause 4.3 shall apply to the Second Pledge Notification *mutatis mutandis*.

5. INSPECTION AND AUDIT RIGHTS

- 5.1 The Pledgor shall be obligated to provide the Pledgee, upon request in text form, with all information, evidence, documents and records necessary for the examination, evaluation and assertion of the Security Interests.
- 5.2 When using computerised systems, the Pledgor shall submit printouts or PDF-copies of the required documents to the Pledgee.

6. AUTHORIZATION

The Pledgee hereby authorizes the Pledgor to dispose over the Pledged Gas and to use the respective withdrawal capacities assigned to the Pledgee as part of the Restitution Claims within the scope of the Pledgor's normal course of business and the scope of the Storage Contracts as well as the Storage Capacities Contracts and the Inventory Management Contracts.

7. REPRESENTATIONS

The Pledgor represents that

- 7.1.1 it is authorised to enter into this Security Agreement and to perform the legal transactions and legal actions provided for herein, all approvals required in this connection have been obtained and all applications, registrations and notifications required in this connection have been made or will be made in due time;
- 7.1.2 this Security Agreement has been validly entered into by it and creates valid security interests which are enforceable without the need to obtain an enforceable title thereto;
- 7.1.3 the Restitution Claims transferred by it exist at the time of the conclusion of this Security Agreement, at the time such rights arise or are acquired by it;
- 7.1.4 the rights granted by it are vested in it alone, have not been transferred to third parties, pledged or otherwise encumbered with rights of third parties;
- 7.1.5 it is entitled to create the Security Interests in favour of the Pledgee;
- 7.1.6 the statements made in Preamble (A) through (F) are true and accurate;
- 7.1.7 its dispositions under this Agreement do not require the consent of any third party; and
- 7.1.8 at the time of the conclusion of this Agreement no fee payments or other payments are outstanding that are required in order to maintain the Restitution Claims.

8. UNDERTAKINGS

The Pledgor undertakes towards the Pledgee,

- 8.1.1 to perform at its own expense all acts necessary for obtaining, securing and preserving the rights assigned and Pledges created by it under this Security Agreement;
- 8.1.2 to protect and defend its ownership in the Pledged Gas from and against any infringement by third parties to the extent necessary to protect all Security Interests of the Pledgee and to take all necessary measures in this regard;
- 8.1.3 not to dispose of the Pledged Gas by it beyond the scope of the Pledgor's normal course of business and the scope of the respective Storage Contract as well as the Storage Capacities Contracts and the Inventory Management Contracts without the prior written consent of the Pledgee; and
- 8.1.4 not to encumber the Pledged Gas with rights of third parties or to take any other action which could jeopardise the validity or enforceability of the Pledges created or rights assigned hereunder.

9. ENFORCEMENT

9.1 Enforcement rights

As soon as the Pledges have matured pursuant to sections 1204 et seq. and in particular 1228 para. 2 BGB and an Event of Default under the Loan Agreement has occurred and is continuing, the Pledgee shall be entitled to realise the Pledged Gas and any other rights in which Security Interests have been created hereunder in any legally permissible manner. In particular, the Pledgee shall be entitled to realise the Pledged Gas in accordance with section 1221 BGB. Sec. 1238 BGB shall not apply. The Parties also agree that J. Aron & Company LLC (JANY) may be appointed as the Pledgee's liquidation agent being entitled to sell the Pledged Gas on the market. To the extent this agreement may not be binding upon the Pledgor in view of section 1245 para. 2 BGB the Parties, without being obliged to do so, may at the time of the maturity of (any of) the Pledges renew the agreement. For this purpose, a letter agreement substantially in the form as attached in Error! Reference source not found. may be signed between the Parties at the time of the maturity of the (relevant) Pledges. Notwithstanding section 1277 sentence 1 BGB, the Pledgor hereby expressly acknowledges that an enforceable title is not required for the realisation of the Security Interests.

9.2 Enforcement notice

The Pledgee shall inform the Pledgor about the enforcement in writing at least 5 (five) Business Days in advance. However, there is no need for such information if the Pledgor has suspended

its payments, if the opening of judicial insolvency proceedings against any of its assets have been applied for or if there are other reasons which justify the assumption that the Pledgee's legitimate interests preclude compliance with the time limit. A notice of enforcement pursuant to section 1237 sentence 2 BGB is not required.

9.3 Discretion of the Pledgee

The Pledgee shall be free to choose which of the Security Interests shall be realised in satisfaction of the Secured Claims. The Pledgor agrees to all measures and precautions which the Pledgee deems useful at its sole discretion in the event of enforcement. In this respect, the Pledgor releases the Pledgee from any liability for any amount of shortfall, unless this is based on intent or gross negligence on the part of the Pledgee. The Pledgee shall take into account the justified interests of the Pledgor when realising the Security Interests.

10. SECURITY RELEASE

Due to the accessoriness of the Pledges, all Pledges will expire upon complete and irrevocable fulfilment of all Secured Claims. After satisfaction of the Secured Claims, the Pledgee shall immediately release its rights under this Security Agreement at a Pledgor's request and shall return any excess proceeds from the realisation of the Pledges to the Pledgor. However, the Pledgee will transfer enforcement proceeds or security interest under this Security Agreement to a third party if it is obliged to do so.

Even prior to the Secured Claims being satisfied in full, the Pledgee is obliged to release Pledges and other Security Interest granted under this Security Agreement as well as other security provided in its favour to the Pledgor either in whole or in part at its discretion if the realisable value of all security granted in favour of the Pledgee exceeds, more than just temporarily, 110% of the value of the Secured Claims. The threshold of 110% will be increased by the respective current VAT rate if the Pledgee is obliged to pay VAT on any utilisation proceeds.

When selecting the security to be released, the Pledgee shall take into account the legitimate interests of the Pledgor and - where applicable - the providers of additional security.

The cost of releasing security shall be borne by the Pledgor.

11. PLACE OF JURISDICTION, PLACE OF PERFORMANCE, APPLICABLE LAW AND CONTRACT LANGUAGE

The exclusive place of jurisdiction for disputes arising from or in connection with the Security Agreement shall be the Regional Court of Berlin (*Landgericht Berlin*). The Pledgee may, however, also commence proceedings in other courts having jurisdiction over assets of the Pledgor. Mandatory places of jurisdiction shall remain unaffected by this provision.

The place of performance is Berlin, Germany.

This Security Agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Germany.

The language of this Security Agreement is English. In the event of a conflict or inconsistency between a term used in English and a German term meant to be a translation of that English term, the German version of that term shall prevail.

12. WRITTEN FORM

This Security Agreement may not be supplemented, amended, varied or modified in any manner except by an instrument in writing (including the exchange of PDF-signature pages). This also applies to the amendment, change or waiver of this written form requirement.

13. SEVERABILITY CLAUSE

Should a part of this Security Agreement be invalid (*unwirksam*) and/or contestable (*anfechtbar*) and/or unenforceable (*undurchführbar*), the validity of the remaining parts of this Security Agreement shall not be affected thereby. The parties to this Security Agreement are aware of the judgments of the Federal Court of Justice according to which this clause only reverses the burden of proof. Against this background, the parties to this Security Agreement expressly confirm that it is their actual intention that this clause not only reverses the burden of proof but also waives the legal consequence of section 139 BGB (invalidity of the entire agreement). The parties will replace the invalid and/or contestable and/or unenforceable part of this Security Agreement, within the limits of applicable laws, with a provision that comes closest to what the parties would have agreed if they had known the invalidity and/or contestability and/or unenforceability. The parties to this Security Agreement will proceed accordingly if there turns out to be a gap in this Security Agreement.

ANNEX 1 LIST OF STORAGE CONTRACTS**In respect of Storage Capacities Contract 2021:***Bierwang*

BIE-0016-01042017

BIE-0017-01042021

Breitbrunn

BRE-0036-01042022

BRE-0030-010402021

BRE-0031-01042021

BRE-0034-IND-010402021

Etzel EGL

EGL-0006-01042017

EGL-0018-28052021

EGL-0017-11052021

EPE-H

EPH-0001-01042009

EPH-0013-IND-01042022

EPE-L

EPL-0024-01042022

EPL-0018-01042021

EPL-0020--01042022

EPL-0011-28082020

Etzel ESE

EZX-0004-01042012

In respect of Storage Capacities Contract 2022:

Bierwang

BIE-0016-01042017

BIE-0018-26062022

Breitbrunn

BRE-0034-IND-01042021

BRE-0036-01042022

EPE-H

EPH-0013-IND-01042022

EPH-0014-01042022

EPH-0015-01042022

EPH-0016-01042022

EPH-0017-01042022

EPE-L

EPL-0020-01042022

EPL-0024-01042022

EPL-0026-01042022

Etzel EGL

EGL-0006-01042017

EGL-0019-01042022

EGL-0020-01042022

Etzel ESE

EZS-0004-01042012

ANNEX 2 FIRST NOTICE TO STORAGE OPERATOR

To: [Please insert name and address of Storage Operator]

Date: [Please insert date of this notice]

Re: Pledge over Natural Gas Volumes stored in Storage Facilities operated by [Storage Operator]

Dear Sirs,

We hereby notify you that by a pledge agreement dated [Date] we have pledged in favour of Goldman Sachs International Bank (the "**Pledgee**") all our current and future shares of co-ownership (*Miteigentumsanteile*) in the natural gas volumes that are currently or in the future registered on our working gas accounts and stored under capacities contracted under the storage contracts listed in the Notification Letter by Uniper Global Commodities SE dated 27 September 2021 (the "**Notification Letter**") in the following underground gas storages operated by you ("**Pledged Gas**"):

EPE-H,

Etzel EGL,

Etzel ESE REGENT TTF undiscounted

Etzel ESE REGENT THE undiscounted

Etzel ESE REGENT THE discounted

Breitbrunn

Bierwang and

EPE-L

In addition to the pledge described above, we have assigned all our current and future claims to restitution (*Herausgabeansprüche*) of the Pledged Gas that we have against you under the respective storage contracts listed in the Notification Letter, including the respective withdrawal capacities (forming a part of the Transferred Storage Capacities (as defined in the Notification Letter), to the Pledgee.

Until you receive a notification from the Pledgee to the contrary, the Pledgee has authorized us to dispose over the Pledged Gas and the respective withdrawal capacities. Upon receipt of such notice to the contrary from the Pledgee, (i) you will only take instructions in respect of the Pledged Gas and the respective withdrawal capacities from the Pledgee (or its nominee) and (ii) we are only permitted

to dispose over the Pledged Gas and the respective withdrawal capacities with the prior written consent of the Pledgee.

We hereby waive in favour of the Pledgee all our rights of confidentiality in relation to the Pledged Gas and instruct and authorise you to give to the Pledgee any information requested by it concerning the Pledged Gas.

This notice of pledge shall be construed in accordance with German law.

We hereby kindly ask you to confirm receipt of this notification and confirm that you are not aware of any other preferential rights of third parties by signing the enclosed form of acknowledgement of receipt and returning it to the Pledgee with a copy to us.

Yours sincerely,

CC: Goldman Sachs International Bank of Plumtree Court, 25 Shoe Lane, London EC4A 4AU, United Kingdom for the attention of the Legal Department

ANNEX 3 [CONFIRMATION BY STORAGE OPERATOR]

To: *[Please insert name and address of Pledgee]*

CC: Goldman Sachs International Bank

Date: *[Please insert date of this Acknowledgment]*

Re: Notice of Pledge dated *[Date]* regarding the Pledged Gas

Acknowledgement of Receipt of Notice of Pledge

Dear Sirs,

We acknowledge receipt of the notice of pledge dated *[date]* and confirm that we have not received any previous notice of pledge relating to the Pledged Gas nor are we aware of any other preferential rights of third parties to the Pledged Gas.

This letter shall be construed in accordance with German law.

Yours sincerely,

ANNEX 4 SECOND NOTICE TO STORAGE OPERATOR

To: [Please insert name and address of Storage Operator]

Date: [Please insert date of this notice]

Re: Pledge over Natural Gas Volumes stored in Storage Facilities operated by [Storage Operator]

Dear Sirs,

We hereby notify you that by a pledge agreement dated [Date] we have pledged in favour of Goldman Sachs International Bank (the "**Pledgee**") all our current and future shares of co-ownership (*Miteigentumsanteile*) in the natural gas volumes that are currently or in the future registered on our working gas accounts and stored under capacities contracted under the storage contracts listed in the trilateral agreement between you, Uniper Global Commodities SE and us dated [●] 2022 (the "**Trilateral Agreement**") in the following underground gas storages operated by you ("**Pledged Gas**"):

EPE-H,

Etzel EGL,

Etzel ESE REGENT TTF undiscounted

Etzel ESE REGENT THE undiscounted

Etzel ESE REGENT THE discounted

Breitbrunn

Bierwang and

EPE-L

In addition to the pledge described above, we have assigned all our current and future claims to restitution (*Herausgabeansprüche*) of the Pledged Gas that we have against you under the respective storage contracts listed in the Trilateral Agreement, including the respective withdrawal capacities

(forming a part of the Transferred Storage Capacities (as defined in the Trilateral Agreement), to the Pledgee.

Until you receive a notification from the Pledgee to the contrary, the Pledgee has authorized us to dispose over the Pledged Gas and the respective withdrawal capacities. Upon receipt of such notice to the contrary from the Pledgee, (i) you will only take instructions in respect of the Pledged Gas and the respective withdrawal capacities from the Pledgee (or its nominee) and (ii) we are only permitted to dispose over the Pledged Gas and the respective withdrawal capacities with the prior written consent of the Pledgee.

We hereby waive in favour of the Pledgee all our rights of confidentiality in relation to the Pledged Gas and instruct and authorise you to give to the Pledgee any information requested by it concerning the Pledged Gas.

This notice of pledge shall be construed in accordance with German law.

We hereby kindly ask you to confirm receipt of this notification and confirm that you are not aware of any other preferential rights of third parties by signing the enclosed form of acknowledgement of receipt and returning it to the Pledgee with a copy to us.

Yours sincerely,

CC: Goldman Sachs International Bank of Plumtree Court, 25 Shoe Lane, London EC4A 4AU, United Kingdom for the attention of the Legal Department

ANNEX 5 LETTER AGREEMENT ON LIQUIDATION AGENT

To: **GOLDMAN SACHS INTERNATIONAL**, Plumtree Court, 25 Shoe Lane, London EC4A 4AU, United Kingdom

Date: [Please insert date of this letter]

Re: Enforcement of Pledge over Pledged Gas, Appointment of Liquidation Agent

Dear Sirs,

Pursuant to a pledge agreement dated [Date] (the "**Pledge Agreement**") you have pledged to us your shares of co-ownership (*Miteigentumsanteile*) in natural gas volumes stored in certain storage facilities. Defined terms used hereinafter shall have the same meaning as in the Pledge Agreement, unless a different definition is provided in this letter.

The Pledges under the Pledge Agreement have now matured pursuant to sections 1204 et seq. and in particular section 1228 para. 2 BGB and an Event of Default under the Loan Agreement has occurred and is continuing. As a result, we are entitled to realise the Pledged Gas and any other rights in which Security Interests have been created hereunder in any legally permissible manner.

We hereby request your agreement that in deviation of German law provisions on the enforcement of pledges, [J. Aron & Company LLC (JANY)] is appointed as our liquidation agent and shall be entitled to sell the Pledged Gas on the market in enforcement of the pledge. Section 1238 BGB shall not apply to such sale.

This letter and the resulting agreement shall be construed in accordance with German law.

We kindly ask you to confirm receipt of this letter and agree to the arrangements set out therein by co-signing this letter and returning the co-signed version of the letter to us.

Yours sincerely,

Goldman Sachs International Bank

We hereby confirm receipt of this letter and agree to the arrangements set out therein.

Goldman Sachs International

SIGNATURES

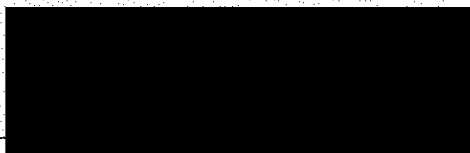
July 11, 2022



Goldman Sachs International

represented by Lena Demashkieh, Managing Director

July 11, 2022



Goldman Sachs International Bank

represented by

Kyle Williams
Managing Director