

INVERSE STORAGE

CONDITIONS OF THE ELECTRONIC TENDER HELD ON DECEMBER 17, 2024 11:00

A. Offered storage capacity, including gas loan

Storage period and the gas loan period	June 1, 2025 to March 31, 2026		
Working gas volume	300 000 MWh		
Maximum interruptible withdrawal capacity	6 000 MWh/day (50 days ¹)	Maximum interruptible injection capacity	6 000 MWh/day (50 days ²)
Capacity type	Monthly	Product	Inverse Storage

B. Financial indicators

Starting price per unit of storage capacity	69 CZK/MWh/period		
Price change between tender rounds	3 CZK/MWh/period		
The maximum amount of the financial security; type - none	0 CZK		

C. Product parameters

1. Deadline for financial security fulfilment	May 27, 2025		
2. Comparator product (<i>for definition see Article 3</i>)	until March 15, 2026: 2/26 (i.e. Q2/2026) from March 16, 2026 until March 31, 2026: May/26		
3. Gas return until	March 31, 2026		
4. Financial security return until	5 business days from gas return		
5. Maturity of contractual penalty	5 business days from receiving the request		

D. Auction parameters

Auction type	Ascending	Minimal request	0 MWh
Number of requests per round	1	Maximum amount of additional storage capacity	300 %
Increasing demand between rounds	Yes		

¹ Time necessary for withdrawing 100% of the working gas volume at the given maximum withdrawal rate. The withdrawal capacity will be only for the period from June 1, 2025 to August 31, 2025.

² Time necessary for injecting 100% of the working gas volume at the given maximum injection rate. The injection capacity will be only for the period from January 1, 2026 to March 31, 2026.

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IČO: 27892077, DIČ: CZ27892077, Datová schránka: ufxyjs2

Zápis do obchodního rejstříku: Městský soud v Praze, oddíl B, vložka 28939, dne 1. 5. 2007

Certificate of incorporation: Municipal Court in Prague, Part B, Insert 28939, on 1 May 2007

Bankovní spojení: ČSOB, a. s., Praha, číslo účtu: 17805243/0300, IBAN: CZ90 0300 0000 0000 1780 5243, SWIFT: CEKOCZPP

E. Attachments

General tender conditions (valid from July 1, 2024)

[Attachment No. 1](#)

Contract template

[Attachment No. 2](#)

1. General product description

The subject of the auction is the reservation of storage capacity for which the Storage Operator undertakes, based on the auction results and subject to other conditions, to provide gas for a specified period of time in the same quantity as the amount of the working gas volume of the auctioned storage capacity, and the determination of the unit price for such capacity. No transfer or lease of storage capacity shall be possible for this storage capacity. The Storage Operator may refuse the gas transfer, if the transfer would result in a failure to meet the financial security.

2. Conditions of gas provision

Based on the auction results, the Storage Operator shall reserve storage capacity for the Storage User, together with the obligation of the Storage Operator to provide gas with the capacity by way of a loan no later than the start of the first gas day of the reserved storage period, provided that the Storage User provides the Storage Operator with the financial security pursuant to Article 3. of these conditions.

In case that the Storage User fails to provide the full amount of financial security to the Storage Operator by the deadline specified in Section C. Product parameters, point 1. of these conditions, then the Storage User shall lose its entitlement to the auctioned storage capacity with the gas, the gas storage contract expires, and the storage capacity shall become the available storage capacity without compensation to the Storage User.

3. Financial Security

1. Storage User undertakes, no later than the deadline specified in Section C, Product parameters, point 1 of these conditions to provide the Storage Operator with security for the obligation to return the loaned gas in due and timely manner and to pay the contractual penalty pursuant to Article X of the Contract and other monetary obligations related to the loan in the amount determined in accordance with the formula for calculating the value of financial security (hereinafter referred to as "Financial security"), by submitting an original valid bank guarantee in a form agreed in advance by the Storage Operator according to the terms set forth in par 8 of Annex No. 1 of the Storage Code and shall be valid for at least one calendar month following the end of the storage period.

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Formula for calculating the value of the Financial security:

$$J = 1.25 \times C_p \times V$$

where

J is the value of the required Financial security in CZK;

C_p is the unit price of the Comparator Product as defined in Section C. Product Parameters (in the event that this particular product is not posted, the Storage Operator shall select another, preferably corresponding product) on the Title Transfer Facility Exchange ("TTF") posted on the website: eex.com/en/market-data/natural-gas/futures in the section "EEX TTF NATURAL GAS FUTURES", column "Settlement Price" (hereinafter referred to as the "**Comparator Product**") as of the previous business day in CZK / MWh. For conversion from EUR to CZK, the ČNB exchange rate published on their website on the same day shall be used;

V is the amount of reserved working storage volume and the amount of loaned gas in MWh.

2. If at any time from the date specified in Section C Product parameters, point 1. of these conditions until the end of the Storage Period, the Financial security of the Storage User shall fall below the value of J determined in accordance with the formula for calculating the value of Financial security, then the Storage User shall be obliged to provide an additional bank guarantee in accordance with paragraph 1 of this Article ("Additional security") no later than within 3 Business Days after such fact, at least up to the value of J.
3. Storage User provides Additional security repeatedly.
4. If the Storage User duly returns to the Storage Operator the full amount of the loaned gas and is not in default in the payment of monetary obligations related to the loan of gas, including contractual penalties, the Storage Operator shall return the original bank guarantee by the deadline specified in Section C. Product Parameters, point 4. of these terms and conditions after the end of the storage period or after withdrawal from the Contract.

4. The return of the loaned gas

Storage User is obliged to return the loaned gas by the end of the storage period. Storage User shall fulfil its obligation to return gas so that at the end of the gas day of the storage period, there is an amount of gas in its balance account corresponding to the loaned gas according to

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the gas storage contract with gas loan. Storage Operator will then take delivery of the gas by transfer from balance account of Storage User and inform the Storage User by email.

5. Sanctions

If the Storage User breaches the obligation to provide the Financial security pursuant to Article VIII. paragraph 1 on time and in the required amount, the Storage Operator is entitled to demand from the Storage User the payment of a contractual penalty of 10% of the amount determined as the product of the total quantity of loaned gas and the price of the Comparator Product determined as of the business day preceding the date of the notice of the contractual penalty was sent.

If the Storage User breaches the obligation to provide the Additional security pursuant to Article 3 on time and in the required amount, the Storage Operator shall be entitled to demand from the Storage User the payment of a contractual penalty of 10% of the amount determined as the product of the total quantity of loaned gas and the price of the Comparator Product determined on the business day preceding the date of the notice of the contractual penalty plus 3 €/MWh.

If the Storage User breaches the obligation to return the gas by the end of gas loan period or within the time limit pursuant to Article VII. paragraph 5 in case of withdrawal from the Contract or in case of initiation of insolvency proceedings against the Storage User, the Storage Operator shall be entitled to demand from the Storage User the payment of a contractual penalty in the amount determined as the product of the unreturned quantity of gas in MWh and 115% of the unit price for the Comparator Product determined as of the business day preceding the day of the notice of the contractual penalty was sent plus 3 €/MWh.