To

**Ital Gas Storage S.p.A.**

Via Meravigli 3

20123 Milano

Email: cushiongas@italgasstorage.it

Att.ne: Alberto Ton

[*date*] [*place*]

Dear Sirs,

**RE: CUSHION GAS SUPPLY AUCTION PROCEDURE FOR IGS GAS STORAGE FACILITY**

reference is made to the “*Cushion Gas Supply 2020 Auction Procedure For IGS Gas Storage Facility*” published on 16 March 2020 on the Ital Gas Storage S.p.A. website (the “**2020 Auction Procedure**”).

Capitalised terms used in this Offer not otherwise defined herein shall bear the same meaning ascribed to the in the 2020 Auction Procedure.

The undersigned ………………………………., born on…../…../….., tax code…………………………., resident in …………………………….., in his/her capacity as legal representative or person with appropriate power of signature, in the name and on behalf of the Company …………..**[Bidder]** ……….., with registered office in ……………………………, Share Capital € ……………………, Tax Code/Vat Reg. no …………, registered with the companies' register of …………… at no. ……………, hereby:

**1 – SUBMITS** this Offer to IGS pursuant to the 2020 Auction Procedure offering the Buy Fee and Sell Fee indicated in the table below, being understood that:

* + the value of both Buy Fee and Sell Fee must be expressed in €/MWh with three decimal places;
  + should more than three decimal places be indicated in the Bidding Form, the relevant value will be automatically approximated to the third decimal place;
  + dot shall be used as separator of decimal places;
  + negative values are allowed; and
  + all amounts referred herein are exclusive of any applicable VAT.

|  |  |
| --- | --- |
| **Buy Fee [€/MWh]** | **Sell Fee [€/MWh]** |
|  |  |

**2 – DECLARES,** pursuant to article 76 of decree of the President of the Republic no. 445 of 28 December 2000,

* A – to be a “shipper” having a transportation contract with Snam Rete Gas S.p.A. which is currently in full force and effect and to be entitled, authorized and ready to trade at the PSV (*Punto di Scambio Virtuale*);
* B – to be an Eligible Supplier having finalized the online registration process on IGS web site;
* C – to be entitled, authorized and ready to trade at [TTF (Title Transfer Facility), CEGH (Central European Gas Hub) and NCG (NetConnect Germany)]; [*delete where appropriate*]
* D(a) – that it holds the Minimum Rating as per certification issued by one of the above "rating bodies" proving its credit rating level attached to this Bidding Form;
* D(b) – that its Parent Company ……….., with registered office in ……………………………, Share Capital € ……………………, Tax Code/Vat Reg. no …………, registered with the companies' register of …………… at no. ……………, holds the Minimum Rating as per certification issued by one of the above "rating bodies" proving its credit rating level attached to this Bidding Form; and
* E – that he/she is bestowed with suitable powers of signature for the purposes of signing and submitting this Offer and attached TS.

**3 – UNDERTAKES** to complete the online registration process made available by IGS on its website at the following link <https://igs.eu/fornitori/modulo-di-registrazione/> before IGS issues the Awarding Notice, in order to qualify as “Eligible Supplier” and[[1]](#footnote-1)in case Bidder is notified by IGS that it is a Winning Bidder within the Expiry Date, thus receiving thereby a signed TS along with the Awarding Notice:

* to perform its obligations provided under the TS (executed copy of which is attached hereto), as amended and supplemented by this Offer as confirmed by IGS in the Awarding Notice delivered to the Bidder, and be bound by the TS, the Offer and the Awarding Notice being understood that the Bidder shall have no obligation to perform the transaction contemplated by the TS and comply with its obligation thereunder if:
  1. the Awarding Notice and the TS signed by IGS are delivered after the Expiry Date; or
  2. the Awarding Notice contains terms and conditions which are not in compliance with the Offer or the 2020 Auction Procedure;
* to procure that the conditions set forth under Section 2, lett. A, B[, C and D / and C] above remain true and satisfied until the end of the Supply Period;
* if required by IGS, to deliver to IGS, no later than 10 Business Days after the commencement of the Supply Period, a first demand parent company guarantee, to be issued by the Parent Company indicated under Section 2D(b), in form and substance satisfactory for IGS, to secure Bidder’s possible financial exposure *vis-à-vis* IGS (the “**Parent Company Guarantee**”) [*NOTE: to be flagged in case the Bidder does not satisfy the requirement under Section 2 D(a) but satisfies the requirement under Section 2 D(b)*];
* if required by IGS, to deliver to IGS, no later than [10 Business Days after the commencement of the Supply Period], the Bidder’s Bank Guarantee [*NOTE: to be flagged in case the Bidder does not satisfy the requirements under Section 2 D(a) or 2D(b)*];

**4 – REQUIRES:**

* IGS to deliver to the Bidder, in case Bidder is notified by IGS that it is a Winning Bidder within the Expiry Date, thus receiving thereby a signed TS along with the Awarding Notice, no later than 10 Business Days after the commencement of the Supply Period, the IGS Bank Guarantee;
* IGS to addressany communication regarding the 2020 Auction Procedure to:

Bidder:..........................................................................................................

Address:........................................................................................................

For the kind attention of................................................................................

PEC (or other email for non-Italian Bidders).................................................

\*\*\* \*\*\*\* \*\*\*

Respectfully,

*[Place], [DD/MM/YYYY] [SIGNATURE]*

*\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_*

*Attachments:*

1. *photocopy of identity card of the signing person*
2. *executed TS*

1. NOTE: to be deleted in case the Bidder already qualifies as Eligible Supplier. [↑](#footnote-ref-1)