

GREENSAND FUTURE - TARIFFS AND STANDARD TERMS FOR TRANSPORTATION AND STORAGE

This document sets out the published tariffs and main commercial terms for transportation and storage services offered by the licensing partners under licence C2023/01 (the "License") in respect of Project Greensand Future and the Nini West CO₂ geological storage site covered by the License (the "Heads of Terms").

The Heads of Terms provide the standard basis for access and subsequent negotiations with potential users. Final contractual terms will be agreed with each customer taking account of the customer's requirements and other objectively relevant circumstances and recorded in a definitive Transportation and Storage Agreement (the "TSA").

Term	Summary
Services	Greensand offers receipt and temporary storage of qualifying CO₂ at the designated delivery point at the Port of Esbjerg, associated marine and offshore transportation and geological storage at the Greensand storage site. Detailed operational arrangements will be set out in the TSA and applicable operating procedures.
Quantity and send-or-pay	Customers contract an agreed annual quantity of CO₂ (firm capacity) and associated capacity profile. Capacity is offered on a send-or-pay basis and Customer will pay for non-utilised firm capacity, subject to agreed relief for specified interruptions and other circumstances. Additional quantities may be accepted subject to available capacity.
Quality	CO₂ must comply with Greensand's applicable CO₂ Quality Specification. Greensand may reject off-specification CO₂, and the customer will be responsible for resulting costs and liabilities in accordance with the TSA. A customer is liable to Greensand for reasonable, documented losses, costs and expenses arising from delivery of off-specification CO₂, and customers waive rights of recourse against Greensand for losses caused by off-specification CO₂ delivered by other customers of Greensand's facilities.
Delivery point	Risk in the CO₂ transfers from the customer to Greensand at the delivery point at the port of Esbjerg. Title to the CO₂ remains with the customer at all times, including following offshore storage. Customers cannot request re-delivery of stored quantities.
Service fee	Greensand's standard tariff for the Services is EUR [73] to EUR [100] (2024 prices) per tonne of CO₂ ("Service Fee"), subject to annual indexation by reference to the Danish Consumer Price Index. The Service Fee applicable within this range will be determined having regard to objective factors including the customer's Annual Quantity, contract duration and delivery profile. Customers in comparable circumstances will be treated on a consistent and non-discriminatory basis.

Term	Summary
Credit support	Customers are required to provide appropriate credit support. The form and amount will be determined having regard to the customer's creditworthiness, contracted volumes and Greensand's resulting financial exposure.
Suspension of services	Services may be suspended or curtailed where required for operational, maintenance, safety, regulatory, force majeure, or technical or geological reasons, to safeguard personal safety, the environment or property, or as a consequence of customer default or off-specification CO ₂ , subject to the TSA.
Liability	The TSA contains a customary allocation of risk for offshore transportation and storage activities, including knock-for-knock principles, limitations of liability and specific provisions relating to liability for off-specification CO ₂ . Liability for off-specification CO ₂ is not subject the aggregate cap on liability under the TSA, but offshore cleaning costs are excluded from Customer's liability.
Insurance	Each customer is required to procure and maintain at its own expense during the term of the TSA: (i) property insurance with limits adequate to cover the full replacement value of its facilities, (ii) liability insurance with a minimum coverage of EUR 5 million, and (iii) personnel and workers insurance as required by Danish law. All policies must include a waiver of subrogation in favour of the other party's group.
Access requests	Requests for access to the Greensand storage site may be submitted to greensand@ineos.com and will be assessed and negotiated in accordance with applicable Danish law.
Term and termination	The TSA applies for an agreed delivery period and contains customary termination rights, including for material breach. Early termination may give rise to a termination payment reflecting the customer's contracted capacity commitment.
Applicable law and Arbitration	The TSA shall be governed by, construed and interpreted in accordance with the laws of Denmark (to the exclusion of any rules on the choice of law which would refer the subject matter to another jurisdiction). Disputes between the parties shall be finally settled by arbitration administered by the Danish Institute of Arbitration in accordance with the Rules of Arbitration adopted by the Board of the Danish Institute of Arbitration.