REQUEST FOR PROPOSAL (“RFP”) FOR LONG TERM USE OF LIQUEFIED NATURAL GAS (“LNG”) STORAGE CAPACITY AT SLNG’S TERMINAL (NO. 6 MERANTI VIEW, JURONG ISLAND, SINGAPORE)

1. Introduction

SLNG owns and operates Singapore’s first LNG Terminal (”Terminal”) which allows the import of LNG to meet Singapore’s demand for energy. The Terminal is located on Jurong Island and has a throughput capacity of around 11 million tonnes per annum (“Mtpa”) with four LNG storage tanks. The Terminal is a key infrastructure that supports Singapore’s energy diversification strategy. It allows Singapore to import natural gas from around the world, thus enhancing its energy security and meeting future energy demand. The Terminal started commercial operations on 7 May 2013.

To facilitate the growth of Singapore as a LNG trading hub and the growth of the LNG business in Singapore, SLNG is considering providing existing storage capacity on a long term basis.

2. Purpose of RFP

SLNG would like to seek firm and binding proposals for long term use of 180,000 m$^3$ of existing storage capacity from interested parties (“Bidders”) for Storage and Reload (“S&R”) services. A S&R customer would be able to berth a LNG Vessel at SLNG’s Terminal to unload a quantity of LNG, store it for a period of time and then reload the LNG onto one or more LNG vessels for delivery to another destination. SLNG’s terms below will form the key basis for considering a proposal. All proposals will be shared with the Energy Market Authority of Singapore and any other relevant government bodies or statutory boards (“the Authorities”).

3. Terms of RFP

a) Storage capacity and term:

- A base proposal for long term use of at least 10 years for firm storage capacity of 180,000 m$^3$. Bidders may propose clauses for mutual price review and mutual option to renew to apply during the term.
- Bidders may submit an alternative proposal for a short term use (between 2 – 5 years) for firm storage capacity of 160,000 m$^3$.
- Bidders may choose to submit a base proposal and/or an alternative proposal.
- Please refer to Appendix 1 for a summary of the terms for the base and alternative proposals.
• Use of capacity may not be assigned or transferred without prior approval of SLNG.

b) **Expected Services Start Date**: Mid-March 2020

c) **Contracting structure:**

• The successful Bidder (“**Customer**”) will enter into a Master S&R Terminal Use Agreement (“**TUA**”) with SLNG, which will be subject to approval from the Authorities. The provision of S&R services will be based on the standard terms and conditions within the TUA. Interested parties who have an effective Confidentiality Agreement (“**CA**”) with SLNG may request a copy of the TUA from SLNG. Interested parties who have yet to execute a CA with SLNG may use the standard-form CA appended below. Please provide your proposals on the basis of the terms and conditions within the TUA, as SLNG does not intend to deviate from the standard terms and conditions in the TUA.

d) **Pricing structure:**

• Fixed fee in US Dollars (“**USD**”) per year, comprising the use of the firm storage capacity, and inclusive of a fixed number of unload/reload slots for conventional vessels per year (to be specified by Bidder within the proposal);

• Fees for additional services to be provided, including:
  - Additional unload/reload fee for conventional cargoes in USD per mmbtu
  - Additional unload/reload fee for cargoes less than 60,000 m³ based on a fixed fee (USD per day) and a variable fee (USD per mmbtu); and

• For alternative bids relating to the short term access to 160,000 m³ storage capacity, Bidders are also requested to submit a price offer for additional non-firm storage capacity of up to 20,000 m³ on a USD/m³/day basis. During the contract term, a S&R customer may request for such non-firm capacity from time-to-time, stating the amount and duration of additional storage capacity required. SLNG shall have the discretion to grant such requests.

e) **Allowed activities**: The Customer will be allowed to use the storage capacity for S&R services relating to conventional sized LNG cargoes and smaller LNG cargoes for LNG bunkering, small scale LNG supply and break bulking. For alternative short term bids, Bidders may also propose other business models or options for uses of storage capacity, apart from S&R activities.

f) **Key Non-Negotiable term for energy security requirements**: To ensure energy security in Singapore is maintained, SLNG will have the right to utilise the storage capacity temporarily in the case of any emergency; or take the storage capacity back if there is an increase in domestic LNG demand requiring the temporary or permanent use of the storage tank. SLNG reserves the right to terminate any agreements with
the Customer by providing a specified number of months’ advance notice. Further
details of these requirements can be found in the TUA.

g) **Condition Precedent:** The outcome of the binding RFP will be subject to SLNG’s
internal approvals, and approval from the Authorities for the TUA.

4. **RFP – Format and Content**

a. Outlined below is the format and content of the RFP that each Bidder is requested
to follow in its submission of the required information to SLNG:
   i. Name of Bidder submitting the RFP, including the Bidder’s full registered
      legal name, business address, contact person’s name, email and telephone
details.
   ii. Profile of the Bidder, including Accounting and Corporate Regulatory
      Authority (ACRA) report (for a Singapore-registered entity) and business
      profile report (for non-Singapore entities).
   iii. Details of relevant experience in the LNG industry and a write up of the
      Bidder’s strategy to utilize storage capacity at SLNG in order to facilitate
      the growth of a trading hub in Singapore.
   iv. Last 2 years’ audited financial information on the Bidder.
   v. Summary of the proposal from the Bidder indicating its position on the
      preferred terms set out in section 3 above by providing a mark up of the
      Confirmation Memorandum set out in Schedule 1 of the TUA.
   vi. Binding price – set out in fixed portion and variable portion, as per the fee
structure described in section 3 above.

"If the proposal is from a Consortium, please indicate each member of the Consortium. If
the proposal is submitted by a member of the Consortium, please submit documentary
proof that such member is authorized by all members of the Consortium to submit the
proposal and act for and on behalf of the other member(s). “Consortium” means an
unincorporated joint venture through the medium of a consortium or a partnership.

5. **SLNG’s Assessment Criteria**

SLNG will base its assessment of the information provided in the RFP on the criteria that
are set out below:

a. Proven experience, track record and capability of the Bidder.

b. Financial strength of the Bidder.

c. Overall commercial attractiveness of the proposal submitted by the Bidder, of
   which the annual fee offered would be an important factor.

d. Adherence to SLNG’s preferred terms in section 3 above and adherence to the
   standard terms and conditions of the TUA.
6. Submission Conditions and Instructions

a. Please submit the binding proposal via email to <SnR@SLNGCorp.com> by 6 December 2019, 3 pm Singapore time. All proposals are to be valid for a period of four months from 6 December 2019.

b. The proposal must be in pdf format and password protected. The password must be sent in a separate email to <SnR@SLNGCorp.com> on 6 December 2019 after 3pm but no later than 4pm. Failure to do so may disqualify your proposal.

c. SLNG will treat any proposal received as confidential. SLNG may at any time request additional information, clarification or confirmation with respect to the proposal.

d. The Bidder shall bear all costs and expenses incurred in relation to the preparation and submission of its proposal.

e. SLNG shall retain sole and absolute discretion in the determination of the outcome of the RFP assessment process, whether submitted proposals are conforming or otherwise. SLNG reserves the right to shortlist selected Bidders for further discussion, and such Bidders shall provide full and comprehensive responses within the time specified by SLNG.

f. SLNG reserves the right to change any aspect of, or withdraw this RFP without being liable for any costs, damages, losses and/or expenses whatsoever.

g. SLNG reserves the right to accept or reject any submission without having to assign any reason for its decision. SLNG shall be under no obligation to accept any proposal. Notifications will not necessarily be sent to unsuccessful Bidders.

h. Any Bidder who submits a proposal in response to this request agrees not to make or pursue any claim against SLNG or any of its representatives for or in connection with this RFP, including for:
   i. Rejection of the Bidder’s submission for any reason whatsoever; and
   ii. Attendance by the Bidder at any meetings or providing clarifications requested by SLNG.

  i. Receipt of this RFP by SLNG or any other communication made between SLNG and the Bidder shall not constitute an agreement or commitment between SLNG and the Bidder.

j. Any Bidder who submits a proposal in response to this request will be deemed to have fully agreed to the above submission conditions and instructions.

Should you have any questions or require any clarifications regarding the content of this RFP, please email us at <SnR@SLNGCorp.com>.

Thank you for your support to SLNG and we look forward to receiving your submission.
## Appendix 1: Summary of RFP

<table>
<thead>
<tr>
<th>Terms</th>
<th>Base Bid</th>
<th>Alternative Bid</th>
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<tbody>
<tr>
<td><strong>Tenure</strong></td>
<td>10 years or more</td>
<td>2- 5 years</td>
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<tr>
<td><strong>Capacity</strong></td>
<td>180,000 m³ firm capacity (maximum)</td>
<td>160,000 m³ firm capacity (maximum), plus non-firm storage capacity of up to 20,000 m³</td>
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<tr>
<td><strong>Fixed Fee per year, USD</strong></td>
<td>To propose</td>
<td>To propose</td>
</tr>
<tr>
<td><strong>Fee for non-firm capacity, USD/ m³/day basis</strong></td>
<td>N.A.</td>
<td>To propose</td>
</tr>
<tr>
<td><strong>No. of conventional unloads/reloads to be included in Fixed Fee</strong></td>
<td>To propose no. of unloads and no. of reloads per year</td>
<td>To propose no. of unloads and no. of reloads per year</td>
</tr>
<tr>
<td><strong>Additional fee for unloads/reloads where volumes are greater than 60,000m³</strong></td>
<td>To propose a variable fee (USD per mmbtu)</td>
<td>To propose a variable fee (USD per mmbtu)</td>
</tr>
<tr>
<td><strong>Additional fee for unloads/reloads where volumes are less than 60,000m³</strong></td>
<td>To propose based on a fixed fee (USD per day) and a variable fee (USD per mmbtu)</td>
<td>To propose based on a fixed fee (USD per day) and a variable fee (USD per mmbtu)</td>
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<tr>
<td><strong>Allowed activities</strong></td>
<td>S&amp;R</td>
<td>S&amp;R and/or other use(s) proposed by Bidder</td>
</tr>
<tr>
<td><strong>Mutual option to renew</strong></td>
<td>Bidder to propose key terms</td>
<td>N/A</td>
</tr>
<tr>
<td><strong>Mutual price review</strong></td>
<td>Bidder to propose key terms</td>
<td>N/A</td>
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