

Agreement of the Homeowners Association for construction of an IRC by an Installer

The Homeowners Association of the building located in Street _____, met on [day] _____ having been convened by its President pursuant to the Law.

The Board will be in quorum when most of the owners are present or represented, who represent most of the participation quotas.

The President explained the items on the Agenda, which are:

- 1 Agreement to supply the building with a common receiving installation for natural gas.
- 2 Transfer the construction and ownership of the natural gas common receiving installation to a third party.
- 3 Questions and answers.

The President opened the session and informed the Owners that an agreement had been reached with the company _____ (hereinafter referred to as the installation company) for the construction of a natural gas common receiving installation, in order to prevent the costs deriving from the construction being assumed by the Homeowners Association.

The Installation Company will carry out said installation at its expense, so that it will be the owner of the same, although, once built, it may assign the installation to Gas Natural Redes GLP, S. A. (hereinafter The Distributor) that will be entitled to collect a levy for the use of the same from the owners who are connected to it in accordance with the provisions set forth in Royal Decree 942/2005 of 29 July.

The ownership of the common receiving installation will be reversed back to the community within a maximum period of 20 years, from which time the community will be obliged to assume the maintenance and periodic inspections of the installation.

After a period of 20 years, the ownership will be reversed free-of-charge and automatically, if it has not occurred previously.

If ownership of the installation is reversed prior to said 20 year period, the community must pay the amount that results from applying the following formula to the distributor company:

Price: $Q \times V \times (20-Y) \times 0.67$; where

- Q: Number of Users connected to the IRC at the time when the IRC is purchased: this figure cannot be lower than 40% of the valves built.
- V: Value in Euros of the individual annual fee paid in consideration for the use of the installation, regulated in paragraph three, being the amount in force at the moment of purchase by the Homeowners Association.
- Y: years passed, with one decimal place, from the commissioning date of the IRC and with a maximum value of 20.

GN Redes GLP is authorised to assign the contract to a natural gas distributor at the moment decided on by GN Redes GLP.

Once the Agenda items had been discussed, the **community adopted, by a majority of attendees¹, the following agreements:**

One: Supply the building with a common receiving installation.

Two: Authorise the installation company to build a common receiving installation for natural gas at its expense, although it may be assigned to The Distributor.

THE DISTRIBUTOR will be authorised to manage the corresponding contracts with the users that are connected to the same, according to the terms established in Royal Decree 942/2005 or any regulations that replace it.

Three: Authorise the President of the Homeowners Association, Mr/s _____ so they can sign the mandatory agreement with the Installation Company on its behalf for the construction of the common receiving installation.

_____ on [date] [month] [year]

The President of the Association

The Secretary

¹ The majority required according to the LPH (Horizontal Property Act) art. 13.2, is one third of the members of the community, who in turn represent one third of the participation quota.