

Agreement with the Installation Company for construction of an IRC

By and between

The first party _____,
_____,
hereinafter referred to as the Installation Company, with address for the purposes of this agreement at _____ with Tax ID Code (CIF) _____ and acting for and on its behalf, [name] _____

And the second party, [name] _____,
_____,
in their capacity as Owner President of the Homeowners Association¹ (check as applicable) of the property located at _____,
hereinafter the Representative of the Property.

Both parties mutually acknowledge that each other has the legal capacity to sign this agreement and, to that effect,

Declare

I. That the Representative of the PROPERTY is interested in supplying the building with a common receiving installation and has authorised The Installation Company for it to be built at its expense, retaining ownership and authorising it to assign it to Gas Natural Redes GLP, S.A (hereinafter The Distributor).

II. That The Installation Company is interested in carrying out the construction of the common receiving installation.

III. That by virtue of the foregoing, both parties have agreed to enter into this agreement, which will be governed by the following:

Clauses

One: The Representative of the PROPERTY authorises The Installation Company to build the common receiver installation (IRC) for natural gas and expressly acknowledges that the owner of the same will be the aforementioned installer, who will carry out its construction at no cost to The Representative of the PROPERTY.

¹ For contracts with the Residents Committee, the President of the Association is authorised to act by the Homeowners Association via the agreement of said Association on the date _____, in which The Distributor was also authorised to manage the relevant contracts with that users that are connected to the same according to the terms established in the Royal Decree 942/2005 or any regulation that replaces it.

Two: The Installation Company, in its capacity as owner, must carry out the maintenance services for the aforementioned IRC.

Three: The Representative of the Property is required² to:

- a) Not modify, disassemble or destroy the aforementioned IRC.
- b) Not lease or transfer the aforementioned installation by any means.
- c) Notify the Installation Company or third party to which it has assigned the ownership of the IRC of any incident or action that must be carried out in the building and that may affect the IRC.

In the event of a breach of these obligations, the Representative of the Property must answer to the installation company or, where appropriate, to the third party to which the latter has assigned ownership of the IRC, in accordance with the provisions established in Clause Four below, for any damages it may have caused, where applicable.

Four: The Installation Company is entitled to assign ownership of the receiving installation to The Distributor and to notify said circumstance to the Representative of the Property.

In this case, The Distributor will be entitled to collect a levy in accordance with the provisions set forth in RD 942/2005 and must assume the adequate maintenance and conservation of the installation until the ownership thereof is reversed.

The ownership of the common receiving installation will be reversed back to the Representative of the Property within a maximum period of 20 years, from which time the Representative of the Property will be obliged to assume the maintenance and regular inspection of the installation, according to the following formula:

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.

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

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

In witness whereof, this agreement is signed in duplicate in

_____ on [date] [month] _____ [year]_____.

The Installation Company

The Representative of the Property

² In the case of Contracts with the Residents Committee, the Representative of the Property is also obliged to include, where applicable, in the deeds of sale of the property, the existence of the IRC and ownership of the same at the moment when the deed is granted