

TTPC & Transmed – Gas Year 2026/2027

Commercial Offer – Procedures – Best practices

For further information:

info@ttpc.sea-corridor.com

info@transmed-spa.it

SeaCorridor overview

SeaCorridor, an ENI and Snam jointly controlled company, manages the strategic natural gas transportation corridor connecting North Africa to Europe. The system ensures Italy's security of supply and supports future developments in the hydrogen value chain.

TTPC SpA
[Trans Tunisian Pipeline Company]

Company holding the exclusive right to market the natural gas transportation capacity of the on-shore Tunisian natural gas transportation system owned by Sotugat ("TTPC pipeline").

Scogat SA
[Société pour la Construction du Gazoduc Transtunisien]

Company performing expansion works and other interventions on the TTPC pipeline.

Sergaz SA
[Société de Service du Gazoduc Transtunisien]

Company charged, under a service contract, of the operation and maintenance services on the TTPC pipeline.



TTPC
[100%]

SCOGAT
[100%]

SERGAZ
[65%]

TMPC
[50%]

Transmed
[50%]

SAMCO
[5%]

Mariconsult
[50%]

TMPC Ltd
[Trans Mediterranean Pipeline Company]

Company owning the natural gas transportation system crossing the Strait of Sicily and referring to the offshore pipelines and onshore terminals ("TMPC pipeline"). The transportation capacity of said system is entirely leased to Transmed.

Transmed SpA

Company holding the exclusive right to market the natural gas transportation capacity of the TMPC pipeline.

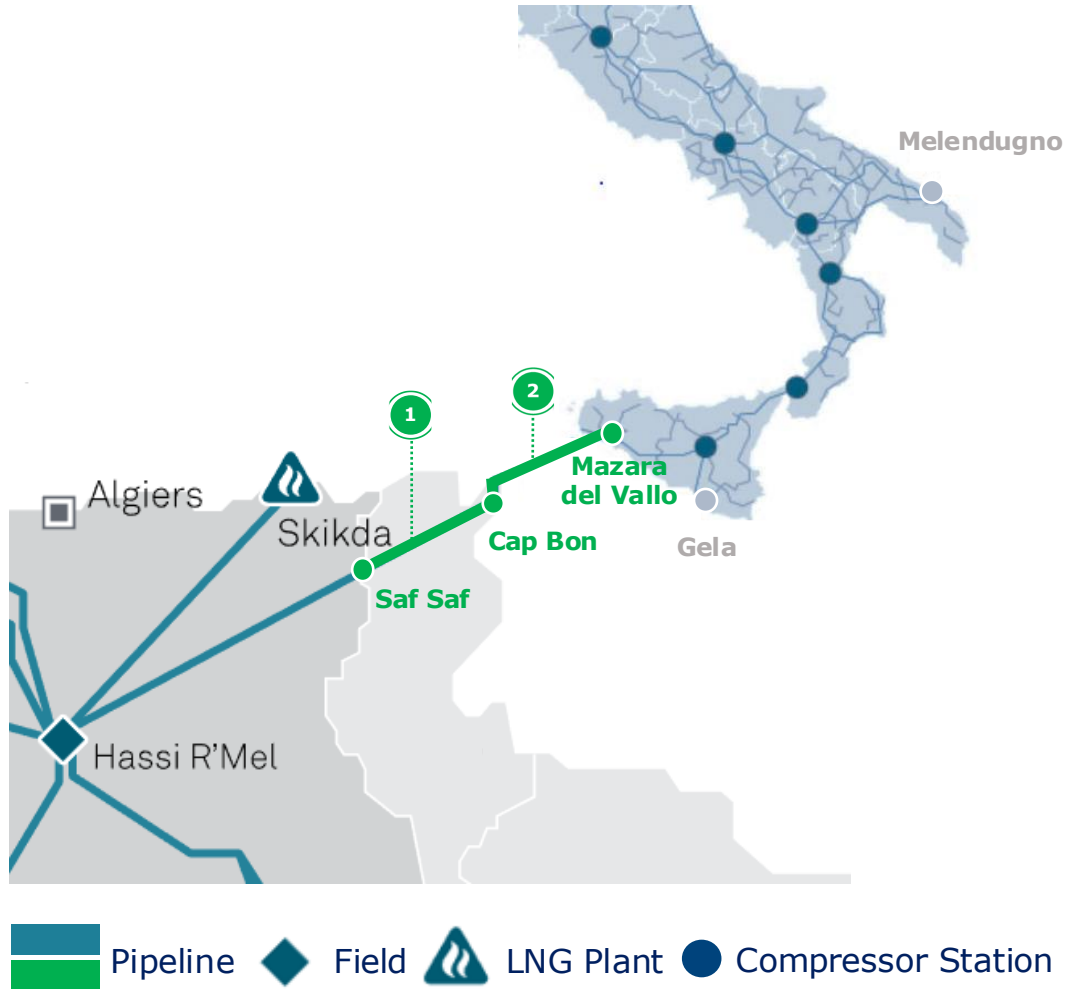
Samco Sagl

Company providing administrative & financial services for TMPC.

Mariconsult SpA

Company charged, under a service contract, of the operation and maintenance services on the TMPC pipeline.

TTPC and TMPC transportation systems



1

TTPC

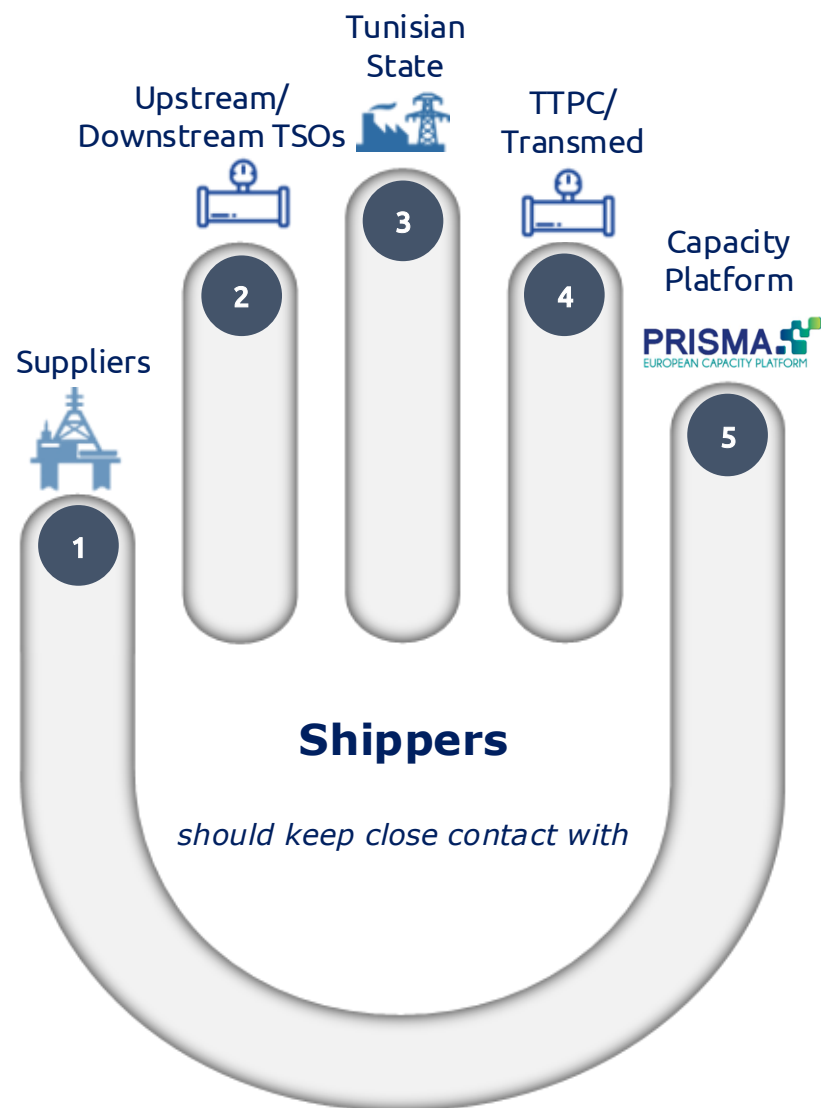
- Two 48" lines
[the first line operational since 1983 and the second since 1994]
- 370 km pipeline
- Saf Saf – Entry Point vs Cap Bon – Exit Point
- 5 compressor stations
[Feriana, Sbeitla, Sbikha, Korba, Cap Bon]
- 6 National Exit Points
[Gafsa, Kasserine, Oueslatia, Zriba, Nabeul, Korba]

2

TMPC

- Three 20" lines + Two 26" lines
[the first three lines operational since 1983 and the second two since 1994]
- 155 km sealine
- Cap Bon – Entry Point vs Mazara del Vallo – Exit Point

Some info about the Tunisian corridor



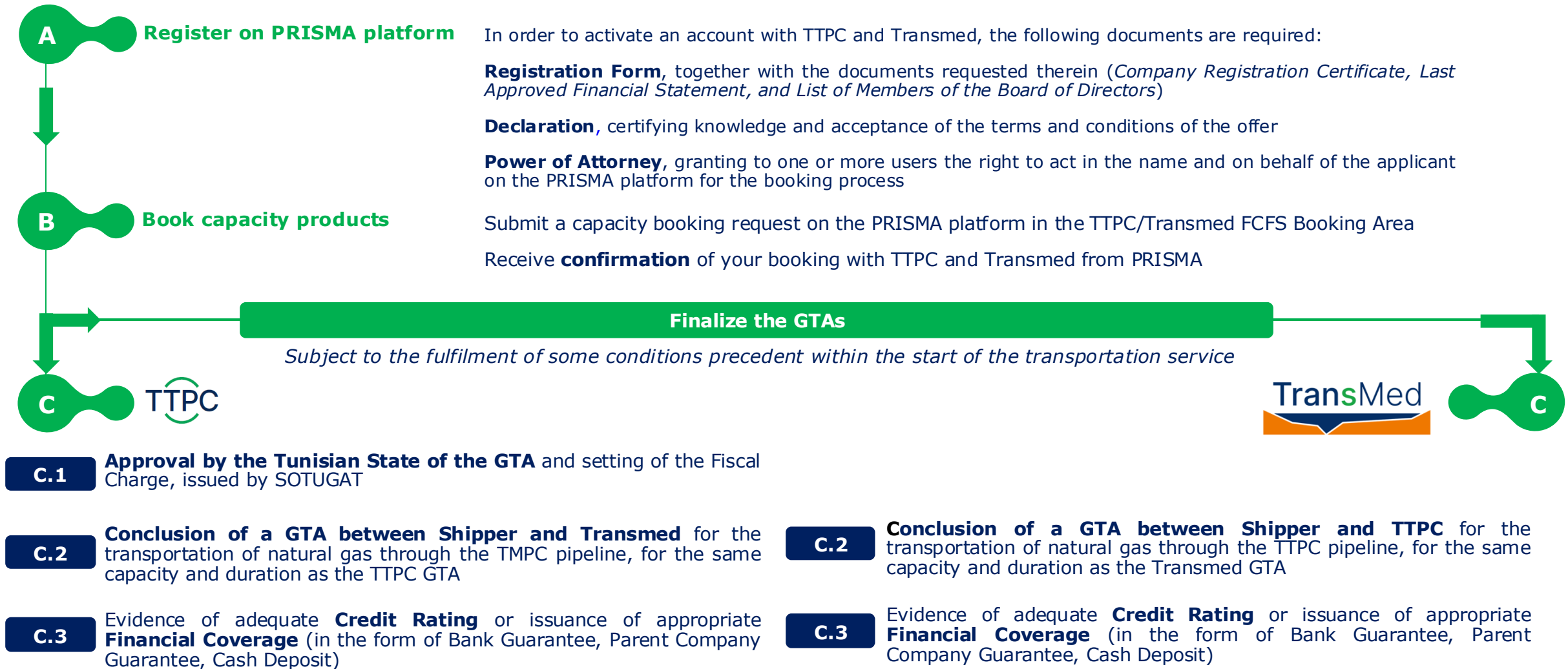
Contractual Framework & Rationale

- **Capacity offers and allocation procedures** published on TTPC and Transmed web sites;
- Gas **Transportation Agreements** with shippers;
- General **Terms and Conditions** to operate on the market;
- Commercial commitments covered by adequate **financial guarantees**;
- **Capacity booked with TTPC** on the TTPC pipeline **will also be allocated with Transmed** on the TMPC pipeline **and vice versa**;
- **Interconnection Agreements** with interconnected infrastructure operators;
- Other **Technical Agreements** with infrastructure operators.

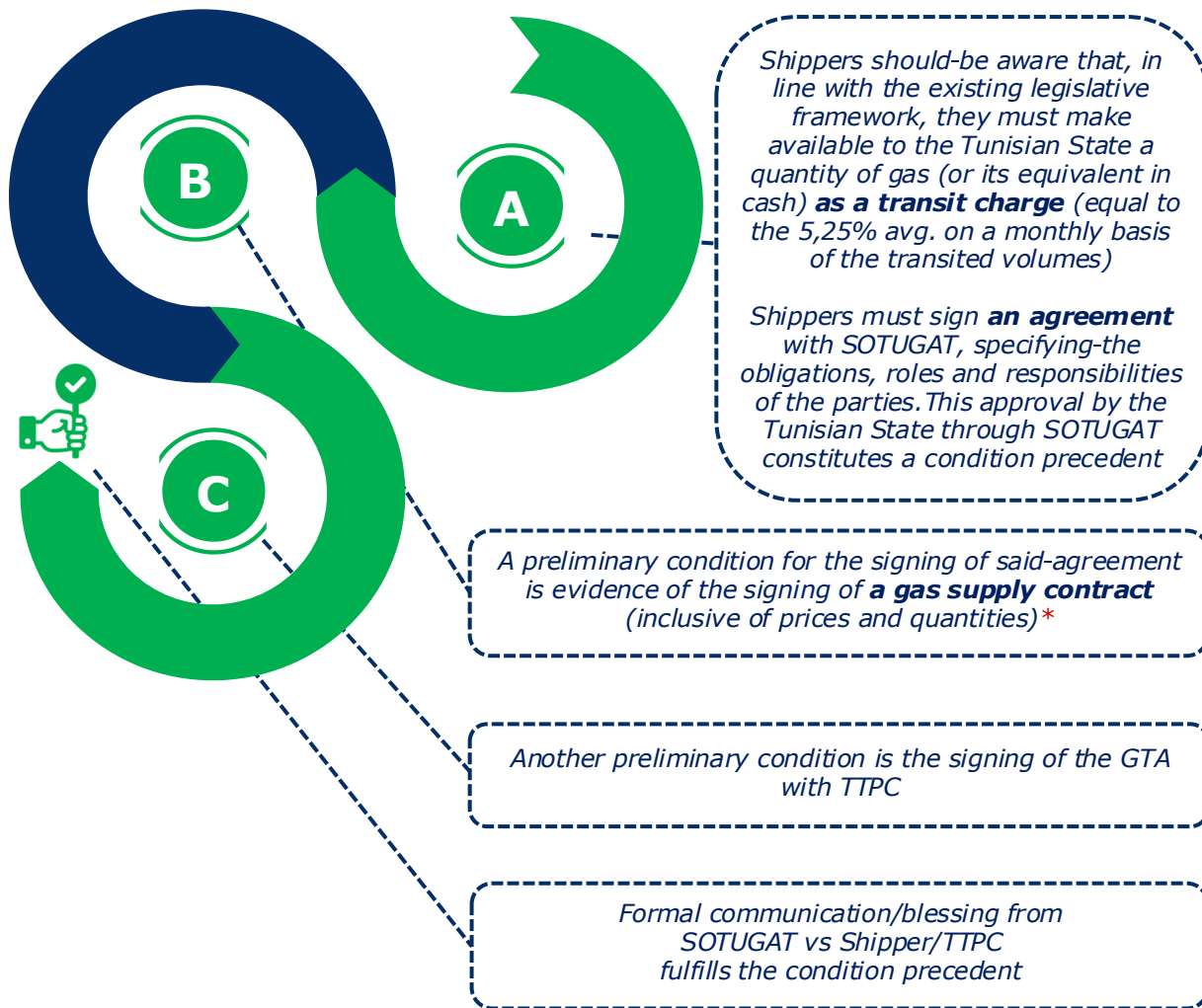
Please note that:

- **Gas Day** → a period of 24 consecutive hours **beginning at 08:00 (GMT+1)** on any calendar day and ending at 08:00 (GMT+1) on the following calendar day
- **Contractual Cubic Meter** → a quantity of natural gas the volume of which is one cubic meter at a temperature of 15°C and under a pressure of a 1,01325 bar absolute **(to convert Cmc into Smc it is necessary to divide by 1,01325)**
- **Unaccounted Gas** → any differences between the total quantities of natural gas introduced in the transportation system and those off-taken from it (in addition to the **fuel gas** and to the **fiscal charge**). Keep this in mind when analyzing the gas balance equation!
- The gas injected into the transportation systems and exported to Mazara del Vallo must comply with certain physical-chemical **standards of quality and pressure**

How to become a shipper of TTPC and Transmed in a few steps



Focus on C.1 → Tunisian approval



* TTPC has no access to this information, which remains available only to SOTUGAT for the application of the agreement

Focus on C.2 → the GTAs

All the documents relevant to the 2026-2027 FCFS Offer will be published on the TSOs websites



1. TTPC 2026-2027 FCFS Offer
[best practices, roles and responsibilities, rights and duties of the parties]
 - 1.1 - TTPC Key Contractual Terms of the GTA
 - 1.2 - TTPC Registration Form
 - 1.3 - TTPC Declaration
 - 1.4 - TTPC Power of Attorney
 - 1.5 - TTPC Focus on Credit Limit
 - 1.6 - TTPC Terms & Conditions of the Modulation Service



1. Transmed 2026-2027 FCFS Offer
[best practices, roles and responsibilities, rights and duties of the parties]
 - 1.1 - Transmed Key Contractual Terms of the GTA
 - 1.2 - Transmed Registration Form
 - 1.3 - Transmed Declaration
 - 1.4 - Transmed Power of Attorney
 - 1.5 - Transmed Focus on Credit Limit
 - 1.6 - Transmed Terms & Conditions of the Modulation Service

To receive more info about the GTAs
info@ttpc.sea-corridor.com – info@transmed-spa.it

SeaCorridor

Focus on C.2 → Products and booking deadlines

BOOKINGS RUN ON



TTPC and Transmed offer firm capacity on a **First Come First Served** basis (**FCFS**)

Product	Multiplier KD	Min. quantity	Booking deadline
GAS YEAR: Gas Year 26/27 + following Gas Years	1 Year: 1,04 2 Years: 1,03 3 Years: 1,02	10.000 Cm3/h	23 June ÷ 15 Sept 2026
CALENDAR YEAR: Calendar Year 2026 + following Calendar Years			15 Sept ÷ 15 Dec 2026
QUARTER: Q4 - 2026; Q1; Q2; Q3 -2027	1,20		15 ÷ 20 of the previous month
MONTH: M10÷M12 - 2026 + M1÷M9 - 2027	1,30		20 ÷ 25 of the previous month
WEEK* : all the weeks of Gas Year 26-27	1,40	-	Thu 08.00 AM ÷ Fri 04.00 PM
WEEK WORKING DAYS* : «working days» only of all the weeks of Gas Year 26-27	1,40		Thu 08.00 AM ÷ Fri 04.00 PM
WEEK-END* : all the weekends of Gas Year 26-27	1,40		Thu 08.00 AM ÷ Fri 04.00 PM
BoM (Balance of Month)* : all remaining days of all the months of Gas Year 26-27	1,35 / 1,40		from 08:00 AM to 04:00 PM on the day D-2 preceding its start, until the fifth-to-last day of the month
Day-ahead* : D+1, D+2, D+3	1,50		from 08:00 AM to 04:00 PM on the day D-1, D-2 and D-3 preceding its start

 **The capacity is offered as a bundle: a capacity booked on TTPC is also allocated on Transmed and vice versa.**

 Please note that, unlike with TTPC, with **Transmed** for any Capacity Bands with a duration equal to or greater than one year coexisting in a given period, the KD multiplier of the band with the longest duration, and therefore the most favorable, is applied. This shall not apply retroactively. While for each capacity band with a duration of less than one year, the KD corresponding to the relevant duration is always applied.

** Short-term products can only be booked if the Shipper already has capacity (regardless of the runtime duration of this underlying capacity) booked at least for the entire month(s) concerned*



Focus on Modulation Service – Highlights

Purpose

Offer temporary gas storage flexibility on the TTPC–TMPC corridor, allowing Shippers to delay deliveries at Mazara del Vallo compared to injections at Oued Saf Saf.

Business Value

- Greater flexibility in managing gas flows.
- Better balancing of the Italian market.
- Opportunity to capture favorable price spreads.
- Additional commercial opportunities along the TTPC–TMPC corridor.

How It Works

Temporary pipeline flexibility ("**Space**") is made available to Shippers.



Gas volumes can be deferred (**Stock-Up**) and subsequently redelivered (**Send-Out**) according to market needs.



Access and usage are managed through existing nomination processes.



Allocation & Access



Capacity allocated via **economic merit order (Pay-as-Bid)** auctions.



Auctions managed through **PRISMA**.



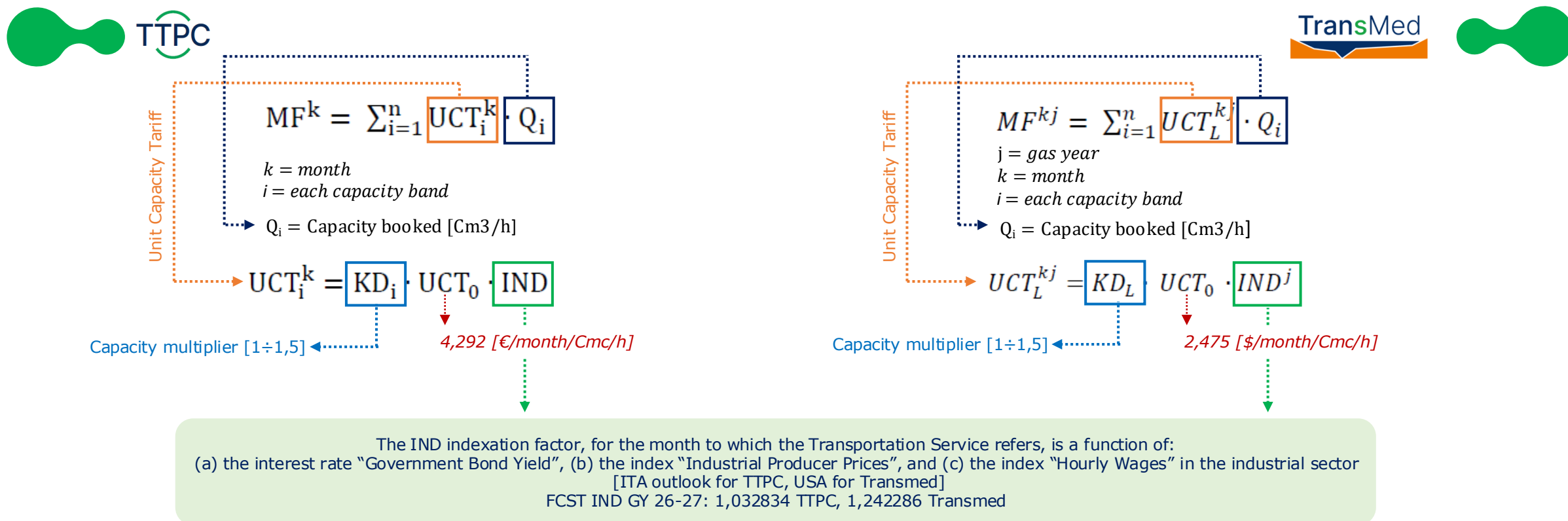
Multiple access windows:

- Monthly Auction (**MA**);
- Weekly Auctions (**WA1 & WA2**);
- Weekly **FCFS** for residual capacity.

Focus on C.2 → Transportation Charges



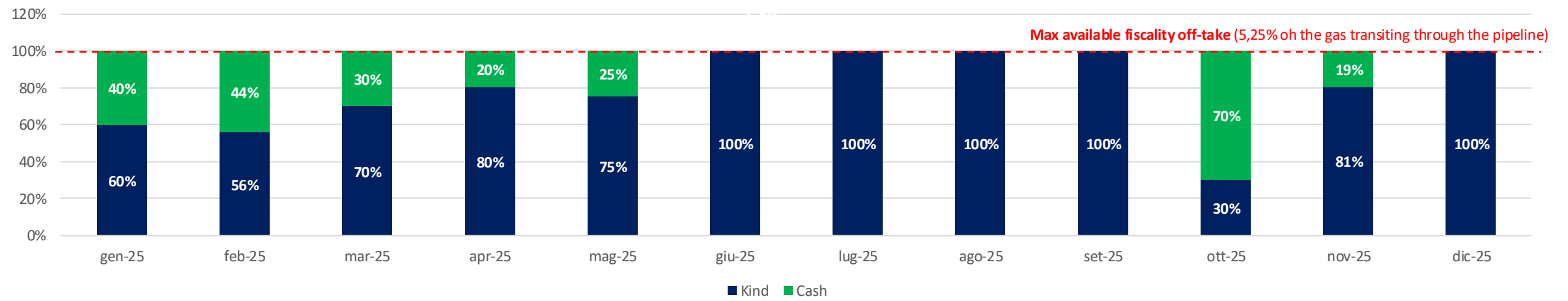
- With reference to the transportation service carried out in the month M-1, a **monthly invoice** will be issued to Shipper no later than the 7th (Transmed) and 10th (TTPC) business day of month M
- Shipper shall pay the invoice by the due date (normally, the end of month M for TTPC and the 25th of month M for Transmed, or, if issued later than stated in the previous point, in **20 business days**)



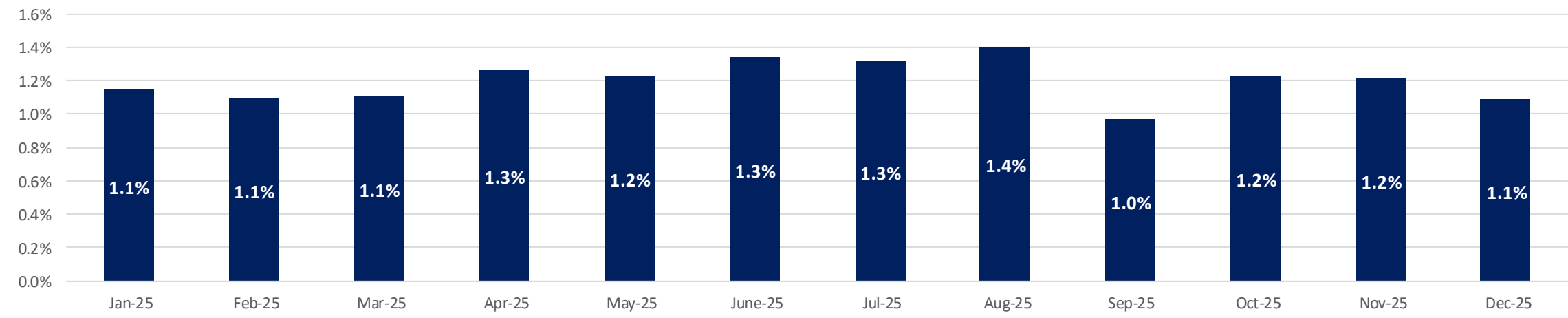
Focus on C.2 → Fiscal off-take by Tunisian State, Fuel Gas

2025 stats

The Tunisian State has the right to withdraw (in cash, through SOTUGAT, or in kind, through STEG) the **5,25%** of the gas transiting through the pipeline.
The fiscal charge rate is fixed on monthly basis



The Shipper makes available the Fuel Gas necessary for the operation of each compression station. The average fuel consumption rate over the last year is **1,2%**



Focus on C.3 → Credit Management

1 Credit Rating

Credit rating **no lower than**

*Standard & Poor's BBB-
Moody's Baa3
Fitch Ratings BBB-*

Shipper shall be exempted from its obligation

2 Parent Company Guarantee

If Shipper's Parent Company holds a credit rating **no lower than**

*Standard & Poor's BBB-
Moody's Baa3
Fitch Ratings BBB-*

The text of the guarantees is attached to the GTAs

3 Bank Guarantee

Autonomous and independent first demand bank guarantee, issued by a primary credit institution having a minimum rating (*as in 1-2*)

The expiry date is equal to **1 month later** the end of the capacity band which the guarantee is referred to

SWIFT CODE Messages* can be used to send bank guarantees

4 Cash Collateral

Shipper can also opt for **cash deposits**** to cover commercial commitments

TTPC Bank Account

IBAN:
IT40 M030 6984 5610 8205 7090 195
BIC: BCITITMM

Transmed Bank Account

IBAN:
IT92 C030 6909 4981 6100 9369 639
BIC: BCITITMM

All documentation, to submit proof of the Credit Rating *under 1*, or of the finalization of a money transfer for the Cash Collateral *under 4*, or to send a copy of the Parent Company Guarantee (duly digitally signed) *under 2*, or of the Bank Guarantee (duly digitally signed) *under 3* or of the relevant SWIFT CODE message, must be sent, as appropriate, to either info@ttpc.sea-corridor.com or info@transmed-spa.it

Financial coverages shall be issued for an amount equal to:



Runtime	€/Cm³/h
Multi-Year	13,00
Year	13,00
Quarter	13,00
Month	5,00
BOM - Balance of Month	5,00
Week 7 days	1,25
Week 5 days	1,00
Weekend	0,30
Day	0,15



Runtime	\$/Cm³/h
Multi-Year	8,00
Year	8,00
Quarter	8,00
Month	3,00
BOM - Balance of Month	3,00
Week 7 days	0,75
Week 5 days	0,55
Weekend	0,20
Day	0,10



* MT760 for a new bank guarantee; MT767 for the amendment of an existing one

** the reason for the money transfer must be specified (e.g. TTPC/Transmed – Gas Year xx/xx – xx Product)

Miscellaneous



System Critical Situations Service

The **SCS service** offered starting from gas year 2024/25 is made available in the event of System Critical Situations ("SCS") as activated by the TSOs; that is, in case of any situation referred to –as an example but not limited to – maintenance periods, capacity congestion management, or any other situation having a possible negative impact on the safe operation of the Italian gas network. More precisely, only in the event of a SCS and for the duration of the same, as communicated by TTPC, there will be the possibility of accessing this service **nominating by the last within-day deadline a gas volume higher than the capacity booked**, in case of physical availability of the service.



Capacity Subletting

A Shipper that has in force a GTA with TTPC and Transmed can **make available a portion of his capacity** to another Shipper that has already in force a GTA with TTPC and Transmed. Subletting transactions are carried out on the Secondary Market section of the PRISMA platform (see the related "Focus" further on) .



Maintenance

By the end of October of every year Y-1 SeaCorridor will provide a preliminary indication of the planned maintenance on the TTPC and TMPC gas pipelines. By the end of January of every year Y, TTPC and Transmed (if applicable) will provide Shipper with a provisional, not binding program of the Capacity Reduction due to scheduled Maintenance for the Calendar Year Y, including information on percentage of Capacity Reduction and estimated duration of works. **No later than the first day of the month preceding the month** on which Maintenance is scheduled, TTPC and Transmed will provide Shipper with a binding program.

Shippers Operative Deadlines

- 🔥 By the **15th of September** Shippers will communicate to TTPC and Transmed an indicative and not binding annual transportation program with monthly details
- 🔥 By the **15th of every month** shipper will communicate to TTPC an indicative and not binding monthly transportation program with weekly and daily details for the following month
- 🔥 By **18.00 GMT+1 of every Tuesday** Shippers will communicate to TTPC an indicative and not binding weekly transportation program with daily details for the week starting the following Sunday
- 🔥 By **12.30 GMT+1** Shippers will communicate to TTPC a transportation program for the following day, which can be modified from 14.30 GMT+1 to 15.30 GMT+1

Focus on Capacity Secondary Market

A



Subletting (also on Day-Ahead basis)

Transfer of Use (the selling shipper remains the legal counterparty of the TSO and the buying shipper nominates the purchased capacity) in line with the capacity products offered by the TSOs

B



Over the Counter [OTC]

One of the two Shippers creates Trade Proposal and states the counterparty. The shippers agree on a capacity trade in advance (outside of the platform), while registration, confirmation and validation are done on the PRISMA platform. Counterparty is notified as soon as the Trade Proposal has been submitted/validated. The Request/Offer is considered as the confirmation of the counterparty.

C



Call for Order [CFO]

One Shipper can create a Purchase Request and/or Selling Offer. The party who created the Trade Proposal can wait for more Requests or Offers to come and can then select the Requests or Offers he accepts from all received Requests or Offers. CFO proposals are anonymous until the trade has been confirmed.

D



Remember this!

The secondary market tool is not within the FCFS booking section. You can find the functionalities described in the same EU tools.

Secondary Trading

Offers

Requests

Create trade proposal

Units: kWh; Subunit
Showing 10 results per page

Find proposals

Filter by network points

Network point

TSO

TSO

Amount minimum

Amount min.

Amount maximum

Amount max.

Runtime

01.01.2022 06:00 - 01.02.2022 06:00

Procedure

Choose procedure

Price minimum

Price min.

Price maximum

Price max.

Category

Choose category

Direction

Choose direction

Reset filter

Find proposals

PRISMA

Transport

Storage

Reporting

UMM

Register

Login

Auctions

FCFS Booking

Capacity Linking

Secondary Trading

Network Points

Find a network point

Transit volumes from Oued Saf Saf towards Italy (net of Tunisian market demand and local compression needs)

