

**4TH AMENDMENT
TO THE FOB LNG SALE AND PURCHASE AGREEMENT
BETWEEN UNIPER GLOBAL COMMODITIES SE AND GOLDBORO LNG LIMITED
PARTNERSHIP DATED MAY 31ST, 2013**

THIS AGREEMENT is made as of July 9th, 2019 (**Agreement**)

BETWEEN:

Uniper Global Commodities SE, formerly named E.ON Global Commodities SE, a company organized under the laws of Germany having its registered office at Holzstraße 6, 40221 Düsseldorf, Germany (**Buyer**)

AND

Goldboro LNG Limited Partnership, a limited partnership formed under the laws of the Province of Alberta, Canada having its principal office at 1718 Argyle Street, Suite 730, Halifax, Nova Scotia, Canada B3J 3N6 (**Seller**).

Seller and Buyer are each also referred to herein as **Party** and, collectively, as **Parties**.

WHEREAS:

- (A) Seller and Buyer have entered into an FOB LNG Sale and Purchase Agreement on May 31st, 2013 which Seller and Buyer subsequently amended as of February 3rd, June 2nd, 2017, and November 1st, 2018 (**FOB SPA**).
- (B) Seller and Buyer wish to record certain additional amendments to the FOB SPA, which amendments are contained herein. All other provisions of the FOB SPA shall remain unchanged and in effect.

NOW THEREFORE in consideration for the covenants given hereunder by each Party and for other good and valuable consideration, the Parties agree as follows:

1. Definitions and Interpretations

- 1.1 Each capitalized term used in this Agreement that is not otherwise defined in this Agreement shall have the meaning ascribed thereto in the FOB SPA.
- 1.2 Section headings used herein are for convenience only and shall not affect the construction of this Agreement.

2. Amendment of Clause 3.2(b)(ix) of the FOB SPA

- 2.1 With effect as of the date hereof, Clauses 3.2(b)(ii), (iii), (ix), (xi) and (xii) of the FOB SPA are deleted and are replaced by the following:

- “(ii) Seller must enter into a sufficient number of binding Gas Supply Agreements with Gas Suppliers as specified in Clause 2.2(a)(i) not later than June 30th, 2020;
- “(iii) Seller must enter into a sufficient number of binding Pipeline Capacity Agreements with Pipeline Capacity Suppliers as specified in Clause 2.2(b)(i) not later than June 30th, 2020;”

“(ix) the FID Date must occur not later than September 30th, 2020;”

“(xi) the EPC Launch Date must occur not later than October 30th, 2020;

“(xii) the ordering of Major Components must commence not later than January 30th, 2021.”.

3. Amendment of Clauses 4.1(b) and (f) of the FOB SPA

3.1 With effect as of the date hereof, Clauses 4.1(b) and (f) of the FOB SPA are deleted and are replaced by the following:

“(b) Seller shall give twenty four (24) months’ prior notice to Buyer of the date when Seller expects the Start of Commercial Deliveries to occur (**Expected Start of Commercial Deliveries Date**), which shall be a date between November 30th, 2024 and May 31st, 2025. If Seller fails to provide such prior notice, the Expected Start of Commercial Deliveries Date is deemed to be May 31st, 2025.”.

“(f) Where Start of Commercial Deliveries has not occurred, or is not reasonably expected to occur, by May 31, 2025, Buyer shall have the right to terminate this Agreement in accordance with the termination procedure in Clause 21.2 without prejudice to Buyer’s rights to claim damages under this Clause 4.1.”.

4. Amendment and addition to Clause 25.1(b) to the FOB SPA

4.1 With effect as of the date hereof, Clause 25.1(b) of the FOB SPA is deleted and are replaced by the following:

“Except as may otherwise be provided in the Appendix referred to in Clause 25.3, the addresses of the Parties for service of notices are as follows:

“Buyer: Uniper Global Commodities SE

Attn: Director of LNG
Holzstrasse 6
D-40221 Düsseldorf
Germany
with a copy to: UGC-LNG-trading@uniper.energy

Seller: Pieridae Energy (Canada) Ltd.

Attn: President
308 – 4th Avenue S.W., Suite 3100
Calgary, Alberta T2P 0H7
Canada
with a copy to: legal@pieridaeenergy.com”

5. Other Provisions

Clause 20 of the FOB SPA (Confidentiality) and Clause 22 of the FOB SPA (Dispute Settlement and Governing Law) shall apply *mutatis mutandis* to this Agreement.

6. Effectiveness of this Agreement

This Agreement will come into effect on the date of this Agreement.

IN WITNESS whereof, the Parties hereto have executed this Agreement as of the date first above written.

UNIPER GLOBAL COMMODITIES SE

GOLDBORO LNG LIMITED PARTNERSHIP
by its general partner, **PIERIDAE ENERGY**
(CANADA) LTD.

(signed) *“Keith Martin”*

(signed) *“Robert Dargewitz”*

NAME:

NAME: ROBERT DARGEWITCZ

(signed) *“Andreas Gemballa”*

(signed) *“Thomas Dawson”*

NAME:

NAME: THOMAS DAWSON