



Energía Argentina S.A.

FSRU EOI

“Puerto Rosajes Project”

QUESTION ANSWERS - CLARIFICATIONS

Question N° 1:

The scope is limited to supplying FSRU services, right? In other words, the fixed infrastructure required to moor the FSRU and offload natural gas is not a requirement applicable to the FSRU service suppliers?

Response N° 1:

The scope is limited to supplying FSRU services.

Question N° 2:

Is the start-up date August 2018? FID is not the same as first gas.

Response N° 2:

Start -up date is August 2018.

Question N° 3:

ENARSA's request makes reference to a base case, which there is only one in the market that may be available by August 2016. Namely, MOL's FSRU Q-Max, which Uruguay has an option for. What is your evaluation criteria to produce a short-list of preferred FSRU suppliers if your base case only qualifies one company and the asset availability is subject to Uruguay passing on their option?

Response N° 3:

ENARSA's intention is to obtain the best alternative for the project, from a technical and economical perspective.

Question N° 4:

Normally, peak regasification capacity refers to the total installed capacity (including design redundancy). The guaranteed capacity instead excludes redundancy available for reliability purposes. Is your intention to have FSRU suppliers guaranteeing the peak capacity instead? Your response is key to determine the total installed capacity to be offered and its corresponding cost.

Response N° 4:

Peak Capacity: 30 MMCBMD. Guaranteed capacity will be not less than 17 MMCBMD.

Question N° 5:

Is the send out temperature only required to be greater than 5 deg. C?

Response N° 5:

Correct, send out temperature must be between 5° Celsius and 50° Celsius.

Question N° 6:

Would this Project replace the other very similar in Bahía Blanca?

Response N° 6:

ENARSA's business with YPF as a partner in Bahia Blanca will finish on Dec-2018. This project will be a new ENARSA business.

Question N° 7:

When will be the expected start of operations date? And when the final investment decision will be?

Response N° 7:

Operations starting date: August 2018. Final investment decision (FID): February / March 2017

Question N° 8:

Is it expected the Project to be transferred after the 7 or 14 years contract?

Response N° 8:

EOI is for 7 years contract to be extended for same period at ENARSA's option.

Question N° 9:

The contract will be a take-or-pay bases?

Response N° 9:

To be defined on the RFP.

Question N° 10:

What type of charter will be required?

Response N° 10:

To be defined on the RFP.

Question N° 11:

Are there any minimum technical or economical requirements for the FSRU owner/operator?

Response N° 11:

To be defined on the RFP.

Question N° 12:

What will be the expected LNG terminal size?

Response N° 12:

Terminal will be designed in order to receive Q-Max vessel size.

Question N° 13:

Where this terminal will be located?

Response N° 13:

Puerto Rosales – Bahía Blanca.

Question N° 14:

What will be the expected schedule of the tender?

Response N° 14:

Please refer to Item 4. (Timeline) of document

Question N° 15:

How will be the tariff structure for this project?

Response N° 15:

To be defined on the RFP.

Question N° 16:

Is ENARSA seeking already a proposal by 8th of December or just a letter formally expressing an interest in the project?

Response N° 16:

For the due date of this EOI, ENARSA is looking for confirmation of FSRU availability with basic technical information, for the base case or the alternative. Please inform if any better alternative could be offered.

Question N° 17:

What will be the expected scope for the LNG terminal (gas supply, LNG terminal, Regasification unit, pipeline, etc)?

Response N° 17:

Not applicable to this EOI.

Question N° 18:

For the LNG Terminal Project a PQ stage will be also expected? If so, what would be the technical requirements needed for such stage?

Response N° 18:

Not applicable to this EOI.

The following changes were made to the EOI. Please take note:

1.2 The Project

- **FSRU request:**
 - **Base Case 1:** Q-Max (preferably) or Q-Flex FSRU with a Regas Capacity of 30 million cubic meters per day.
 - **Base Case 2:** Q-Max (preferably) or Q-Flex FSRU with a Regas Capacity of 20 million cubic meters per day.
 - **Alternative Case 1:** Conventional FSRU, of minimum 150,000 cubic meter storage capacity and Regas Capacity of 30 million cubic meters per day.
 - **Alternative Case 1:** Conventional FSRU, of minimum 150,000 cubic meter storage capacity and Regas Capacity of 20 million cubic meters per day.
- **Expected FID (Final Investment Decision): February 2017**

4 TIMELINE

The envisaged timeline is as follows:

Date	Action
Dec 2016	Potential FSRU suppliers submit non-binding expressions of interest
Dec 2016	ENARSA Questions and Clarifications
Jan 2017	Selection of RFP Participants
Jan 2017	Launch of RFP
Feb 2017	FID (Final Investment Decision)
March 2017	The Preferred FSRU Supplier is selected. ENARSA and the Preferred FSRU Supplier sign respective agreements
Apr 2017	Execution of FSRU Definitive Agreements
Aug 2018	First Gas

6 DEADLINE / CONTACT

Submission for this EOI is due by 5:00 PM Buenos Aires (GMT-3) on December 15th 2016.