



# INTERNATIONAL GROUP OF LIQUEFIED NATURAL GAS IMPORTERS

## BYLAWS

### *ARTICLE 1*

An association governed by the Law of 1 July 1901 is hereby created by companies wishing to contribute towards the development of liquefied natural gas imports. Its name is **Groupe International des Importateurs de Gaz Naturel Liquéfié (G.I.G.N.L.)**, hereafter the “Group”.

### *ARTICLE 2*

The Group is a non-profit association whose purpose is to establish cooperation between LNG importers, without interfering in the activities and management of the participating companies.

The Group’s purpose consists in particular in establishing a global overview of the state of the art technology and the general economics of the industry in relation with LNG, improving facilities operations, diversifying contractual techniques, and taking a stand within national and international bodies.

The Group will not involve itself in any exchange of sensitive commercial information which could have the effect of restricting or distorting competition.

Its means of action to achieve this purpose are in particular:

- providing its members and the general public with information,
- carrying out technical or economic studies, and
- organizing the holding of meetings and seminars.

### *ARTICLE 3*

The Central Office of the Group is located 8 rue de l’Hôtel de Ville, 92200 Neuilly Sur Seine, France.

#### *ARTICLE 4*

The Group consists of full members and associate members. The Executive Committee will make a preliminary determination of the qualifications of a prospective full or associate member. If it possesses the qualifications enumerated in article 5, its application for membership will be put forward to the next General Assembly.

Any new admission must be submitted to the General Assembly and receive the approval of at least two thirds of the full members present or duly represented.

Any refusal for admission either from the Executive Committee or from the General Assembly will be notified to the applicant and duly justified.

Admission implies:

- 1) the full and complete acceptance of the articles of these by-laws,
- 2) willingness to provide to the Central Office requested company data in a timely manner for the preparation of statistical reporting and to cooperate in the study activities of the Group as requested.
- 3) payment of the subscription for the full year in which the admission is approved.

#### *ARTICLE 5*

The full members of the Group are the companies which have taken part in its founding or which have subsequently joined as full members, and which have not lost such membership status in a manner stipulated in Article 6.

In order to become a **full member** of the Group, a company must meet one of the following three conditions:

- (1) be a holder of regasification rights in an LNG regasification terminal in operation, and:
  - purchase and import from a supplier, other than a producer which is a controlled affiliate, large quantities of LNG (at least ten cargoes per year), and having done so for at least three consecutive years, or
  - purchase and import from a supplier, other than a producer which is a controlled affiliate, LNG under a contract of five years or longer;
- (2) be a majority owner and/or operator of an LNG regasification terminal. In case this owner and /or operator, or its controlled affiliate, is the sole holder of the regasification rights at the LNG regasification terminal, then it must also meet the foregoing condition (1).
- (3) subject to having held an associate membership for at least three years, benefit from a special recommendation towards full membership by the Executive Committee.

In order to become an **associate member** of the Group, a company must meet one of the following two conditions:

- (1) be a holder of regasification rights in an LNG regasification terminal in operation, and:
  - purchase and import from a supplier, other than a producer which is a controlled affiliate, three LNG cargoes per year, or
  - have signed a contract of five years or longer to purchase and import LNG from a supplier, other than a producer which is a controlled affiliate.

(2) be a prospective majority owner and/or operator of an LNG regasification terminal for which both of the following conditions are met:

- the construction has been approved by all relevant authorities, and
- the construction contract has been awarded.

In case this owner and/or operator, or its controlled affiliate, will be the sole holder of the regasification rights at the LNG regasification terminal, then it must also meet the immediately foregoing condition (1).

For the purpose of this article:

- a “controlled affiliate” of a prospective member shall mean a company that is controlled by or that controls the prospective member and “control” shall mean the possession of the majority of the voting rights at a shareholders’ assembly.
  
- an “LNG regasification terminal” shall include the following facilities:
  - an onshore facility capable of receiving, storing and regasifying LNG and transmitting the regasified natural gas to an interconnected downstream pipeline;
  - an offshore fixed structure (gravity-based or platform-based) or floating structure capable of receiving, storing and regasifying LNG and transmitting the regasified natural gas onshore;
  - the aggregate of one or more vessels capable of storing and regasifying LNG and the landing system for the regasified natural gas, either by means of a submerged buoy or a mooring jetty.

For the avoidance of doubt, the trade of LNG cargoes at/or upstream from the unloading flange of a regasification terminal, but excluding the regasification, shall not be considered “to purchase and import LNG” for the purpose of this article.

Notwithstanding the above provisions of this Article 5, the Executive Committee can subject any application for membership made by a company wishing to become an associate member for approval by the General Assembly, on condition that their application is duly justified, and that the company concerned contributes actively towards the development of sustained activities in relation with long-term LNG imports.

The associate members receive the same information as the full members, and can participate in all of the Group’s activities. They can participate in the deliberations at General Assembly Meetings, but only in an advisory capacity. They have no voting rights, and cannot be on the Executive Committee.

The full members and the associate members hold General Assembly Meetings under the conditions set out in Articles 10 and 12.

Each member, be they a full member or an associate member, is represented physically by a maximum of two persons designated by its company.

## ***ARTICLE 6***

A company ceases to be a member of the Group:

- by resignation, which should be made by registered letter addressed to the President in charge. This resignation becomes effective at the end of the current year provided that it has been sent at least three months before the end of such year,
- if it is struck off for non-payment of its annual membership fee or for any other reason deemed serious by the Executive Committee, such as in particular acts which could damage the reputation of the Group or of the Executive Committee Members.

#### **ARTICLE 7**

The Group is administered by an Executive Committee, which is made up of the President, the outgoing President and, where applicable, the Honorary President when the latter replaces the President, as well as up to 18 full members which actually purchase and import LNG, or which own and/or operate an LNG regasification terminal, and which are elected by the full members at a General Assembly Meeting. The term of office of the Executive Committee members is two years.

Within the domain set out in Article 2, the Executive Committee has broad powers to manage the Group and to organize its activities. The Executive Committee decides upon all studies on specific subject matters.

#### **ARTICLE 8**

The Executive Committee elects a Bureau which is in charge of organising the Group's statutory meetings. The Bureau is made up of the President, along with three Vice-Presidents to assist him.

The Executive Committee elects a well-known personality to be its President. The President holds office in his personal capacity and, consequently, cannot represent either a member company or any other body. His term of office is two years. He may be reelected twice for two terms of two years.

The outgoing President of the G.I.I.G.N.L. is appointed as an *ex officio* member of the Executive Committee for a period of two years as from the end of his term of office as President.

The Executive Committee can appoint a former President as Honorary President. The outgoing President or the Honorary President replaces the President if the President in office is absent, upon the latter's proposal or that of the Bureau. In the absence of the President, they can chair General Assembly Meetings and the Executive Committee meetings at which they have a voting right in the place and stead of the President.

The Executive Committee ensures that the three regions (Europe, Asia, and the Americas) from which most of the member companies originate, are represented on the Bureau depending upon the requirements of the Group which it shall have determined. The Vice-Presidents may not exceed three in number. Each Vice-President can be reelected for two successive two-year terms. However, the Executive Committee can propose at a General Assembly Meeting that this limitation be lifted, under the same voting conditions as those applicable in regard to amendments to the Articles of Association. In such case, it will be possible to lift the limitation. In order to be elected or re-elected, a Vice-President must be in active service with the member company which he represents. In any event, his mandate terminates upon the company he represents ceasing to be a member of the Executive Committee.

#### **ARTICLE 9**

The Executive Committee meets at least once a year, or more often if required, when convened by the President who draws up the agenda. The calling notice is sent using any means, including by electronic means, at least

one month before the date of the meeting, which is held at the head office or at any other venue fixed by the President in agreement with the Executive Committee. The President can be asked to call a meeting of the Executive Committee by means of a request to that end signed by at least one half of its members. In such case, the Executive Committee is obligated to hold a meeting within the ensuing six weeks.

Each Executive Committee member can be represented by either another Executive Committee member or by an employee of its company, to which voting proxies are given. However, one and the same person may not hold more than two proxies.

In order to deliberate validly, at least one half of the members of the Executive Committee must be present or represented. If this is not the case, then a second meeting with the same agenda shall be called within a period of one month, and the Executive Committee can validly deliberate at said second meeting irrespective of how many of its members are present or represented.

A secret ballot shall be organised if so requested by at least two members at the beginning of the voting process.

Decisions are passed with the majority of the votes of the full members who are present or represented. In the event of a tied vote and if the ballot is secret, the President has the final authority.

In situations of urgency and if required by the circumstances, the Executive Committee can hold meetings via teleconference or videoconference.

#### ***ARTICLE 10***

The President represents the Group in all civil acts, and has full powers to bind it. He represents the association in legal proceedings, both as claimant and defendant. He acts in the name and for the account of the Executive Committee, and implements its decisions. He calls General Assembly Meetings and Executive Committee meetings, and organizes the Group's work. He authorizes expenses and can open and operate all accounts.

The President appoints a salaried employee of the association as General Delegate, who handles the day-to-day management of the Group, if need be aided by an assistant appointed by the President. The President can delegate in writing part of his powers to said General Delegate in certain areas such as, in particular, HR management and the authorization of expenditure, subject to the limitations and conditions set out in the delegation of powers. In all cases, the General Delegate reports periodically on his management and the decisions made.

## ***ARTICLE 11***

The agendas for General Assembly Meetings are drawn up by the President.

General Assembly Meetings are held at least once a year. They hear the report on the Group's activity and approve its accounts for the past financial year as well as any changes to the amount of the contributions.

At General Assembly Meetings, all information of relevance for the participants is exchanged, all of the reports on the studies carried out are presented and debated, and any new studies or investigations on a specific given subject are proposed.

Unless stipulated otherwise in the by-laws, the decisions at General Assembly Meetings are adopted by a simple majority of the full members who are present or represented.

Membership applications and all business proposed in writing by at least one quarter of the adhering members must be put on the agenda.

The agenda must be sent to the members at least one month before the first day of the meeting.

The frequency and venue of General Assembly Meetings are fixed by the Executive Committee.

A member's representatives can be accompanied at Executive Committee meetings or General Assembly Meetings by an expert (as well as by an interpreter if necessary) selected on the basis of his skills in regard to the subjects to be discussed at the meeting.

The Group's General Assembly Meetings will be held successively in the various countries of the participants. The Group and the host members will bear the cost of organising said General Assembly Meetings and Executive Committee meetings as well as the expenses incurred in connection with the holding thereof. However, each member company will have to bear the personal and travel expenditure incurred by its representatives.

At all meetings at which the participants request an interpretation service, the same will be provided in the three working languages chosen at the constitutive meeting of the Group, i.e. English, French and Japanese.

## ***ARTICLE 12***

The Executive Committee will recommend each year the amount of the membership dues for the following year and determine the basis for the calculation of the dues. The total amount of these dues shall be sufficient to cover the expenses of the relevant year based on the estimates established by the Executive Committee. If the General Assembly so decide, some of the Group publications can be sold to third parties, provided that the income for the Group does not materially exceed the development and reproduction expenditures of said documents.

## ***ARTICLE 13***

The bylaws can only be amended at a General Assembly Meeting called for such purpose. The amendments must be approved by a majority of at least two thirds of the full members who are present or represented.

The decision to wind up the Group can only be made at a General Assembly Meeting called for such purpose. The dissolution must be approved by a majority of at least two thirds of the full members who are present or represented. At the General Assembly Meeting called for such purpose, one or more liquidators shall be appointed and shall be entrusted with the liquidation operations. Once the liquidation operations have been completed, the General Assembly shall pronounce the devolution of the remaining net assets to one or more other associations pursuing similar aims and identified by name.

In no event can Group members distribute to themselves any share whatsoever in the Group's assets aside from the recovery of any contributions made by them.

Bylaws approved by the General Assembly Meeting held in Singapore on **November 12, 2019**



## LIST OF GIIGNL MEMBERS – 88 members as of November 12, 2019

GIIGNL members are located in the main three regions: Americas, 11 members, Asia, 44, Europe, 33.  
(Full Members are listed in bold characters)

### AMERICAS

**Cheniere Energy, Inc.**  
**Dominion Cove Point LNG**  
**Excelerate Energy L.P.**  
**Exelon**  
**Freeport LNG Development, L.P.**  
**GNL Quintero S.A.**  
Repsol Energy Canada, Ltd.  
**Sempra LNG & Midstream**  
**Shell Energy North America, L.P.**  
**Southern LNG Company, L.L.C.**  
YPF S.A.

### ASIA

**CNOOC Gas & Power Trading & Marketing Ltd.**  
**CPC Corporation, Taiwan**  
**Dubai Supply Authority**  
ENN LNG Trading Company Limited  
**Gail (India) Limited**  
GSPC LNG Limited  
**Guangdong Dapeng LNG Company, Ltd.**  
H-E Terminals Pvt. Ltd.  
**Hiroshima Gas Co., Ltd.**  
**Hokuriku Electric Power Company**  
**Hokkaido Gas Co., Ltd.**  
INPEX Corporation  
**Itochu Corporation**  
Japan Petroleum Exploration Company  
**JERA, Co., Inc.**  
JERA Global Markets Pte Ltd.  
**JXTG Nippon Oil & Energy Corporation**  
**Korea Gas Corporation**  
**Kyushu Electric Power Co., Inc.**  
**LNG Japan Corporation**  
**Marubeni Corporation**  
**Mitsubishi Corporation**  
**Mitsui O.S.K Lines Ltd.**  
**Mitsui & Co., Ltd.**  
Novatek Gas & Power Asia Pte Ltd.  
**Nippon Gas Co., Ltd.**  
**Osaka Gas Co., Ltd.**  
**Pavilion Energy Pte Ltd.**

**Petrochina International Co., Ltd.**  
**Petronet LNG Limited**  
PT Pertamina (Persero)  
**PTT Public Company Limited**  
**Saibu Gas Co., Ltd.**  
**Shell Energy India Private Ltd.**  
**Shikoku Electric Power Co., Inc.**  
**Shizuoka Gas Co., Ltd.**  
**Singapore LNG Corporation**  
**SK E&S Co., Ltd.**  
**Sumitomo Corporation**  
**The Chugoku Electric Power Co., Inc.**  
**The Kansai Electric Power Co., Inc.**  
**Toho Gas Co., Ltd.**  
**Tohoku Electric Power Co., Inc.**  
**Tokyo Gas Co., Ltd.**

### EUROPE

**BP Global LNG**  
**Centrica LNG Company**  
**DEPA**  
**Dunkerque LNG SAS**  
**Edison S.p.A.**  
**EDP - Energias De Portugal SA**  
**Elengy S.A.**  
**Enagas**  
**Enel Trade SpA**  
**ENGIE**  
**Eni S.p.A.**  
**Equinor ASA**  
**Fluxys LNG SA**  
**Gas Natural Fenosa**  
**Gate Terminal B.V.**  
Gazprom Marketing & Trading Limited  
**GNL Italia S.p.A.**  
**Höegh LNG**  
Mytilneos S.A  
**Iberdrola Generación España, S.A.U.**  
MET International AG  
**National Grid Grain LNG, Ltd.**  
**N.V. Nederlandse Gasunie**  
Ørsted

Polskie LNG S.A.  
**Ren Atlântico, SA**  
RWE Supply and Trading GMBH  
Sonatrach Gas Marketing UK Limited  
**South Hook LNG Terminal Company, Ltd.**  
**Vopak LNG Holding B.V.**  
**Total S.A.**  
**Trafigura Pte. Ltd.**  
**Uniper Global Commodities SE**

**LIST OF GIIGNL EXECUTIVE COMMITTEE MEMBERS**  
**12 members as of November 12, 2019**

**AMERICAS**

| **Represented by**

**Cheniere Energy, Inc.**  
**GNL Quintero S.A.**  
**Sempra LNG & Midstream**  
**Shell Energy North America, L.P.**

**ASIA**

**JERA, Co., Inc.**  
**Korea Gas Corporation**  
**Osaka Gas Co., Ltd.**  
**Tokyo Gas Co., Ltd.**

**EUROPE**

**ENGIE**  
**Eni S.p.A.**  
**Naturgy Energy Group**  
**Total S.A.**

**Mr. Eric Bensaude**  
**Mr. Antonio Bacigalupo**  
**Mr. Justin Bird**  
**Mrs. Ann Collins**

**Mr. Hendrik Gordenker**  
**Mr. Ho-joon Go**  
**Mr. Hiroshi Ozaki**  
**Mr. Satoshi Tanazawa**

**Mr. Edouard Neviaski**  
**Mr. Cristian Signoretto**  
**Mr. Manuel Fernandez**  
**Mr. Philip Olivier**