An tÚdarás Rialála Limistéir Mhuirí
Maritime Area Regulatory Authority

MARITIME AREA CONSENT (MAC)

TO

GAS NETWORKS IRELAND

MAC260022

PARTICULARS SCHEDULE

Maritime Area Consent Reference Number:	MAC260022
Grantor:	Maritime Area Regulatory Authority
Grantor address:	2nd Floor, Menapia House, Drinagh Business Park, Drinagh Wexford, Y35 RF29
Holder:	Gas Networks Ireland
Holder registered address:	Gasworks Road, Cork, Ireland, T12 RX96
MAC Commencement Date:	The MAC shall commence on the same date that the Development (Strategic Gas Reserve) Act 2026 is commenced, and not before.
Term:	24 years from the MAC Commencement Date
Levy Payment Date:	One month after the MAC Commencement Date and on every successive anniversary of the MAC Commencement Date thereafter for the duration of the Term.
Consent Area:	That part of the maritime area marked red on the map attached hereto.
Permitted Maritime Usage:	The construction, operation and maintenance of a jetty and associated infrastructure for the berthing of a Floating Storage and Regasification Unit (FSRU) at Cahiracon, Co. Clare, including decommissioning, demolition, rehabilitation, and any other works required on foot of any ministerial approval relating to the infrastructure.
Date by which application for	18 months from MAC Commencement Date.

section 29 Development (Strategic Gas Reserve) Act 2026 approval must be submitted:	
Appendix containing spatial representation of the Consent Area:	Appendix 1
Appendix containing Rehabilitation Schedule:	Appendix 2

REASONS FOR DETERMINATION

Maritime Area Regulatory Authority (MARA) has considered the criteria specified in the Maritime Area Planning Act, 2021, as amended (the Act), in so far as such criteria are relevant to the occupation of the part of the maritime area the subject of the permitted maritime usage. On the basis of the information available and subject to compliance with the conditions set out herein, MARA is satisfied that the Maritime Area Consent (MAC) should be granted in accordance with Part 4, Chapter 3 of the Act.

In reaching this decision MARA has considered the application and supporting documentation received from the applicant, including all supplementary information and the reports of its analysts, marine advisors and financial advisors.

1. **DEFINITIONS**

1.1 In this Consent, the terms are as defined in the Act unless otherwise stated here.

(a) **"Act"** means the Maritime Area Planning Act 2021, as amended.

(b) **"Approval under the Development (Strategic Gas Reserve) Act 2026"** means ministerial approval pursuant to Section 29 of the Development (Strategic Gas Reserve) Act 2026.

(c) "**Business Day**" means a day that is not a Saturday, Sunday or a bank or public holiday in a place where an act is to be performed, or a payment is to be made.

(d) **"Change of Control**" means the direct or indirect acquisition, whether in a single transaction or a series of transactions, of either:

(i) twenty percent (20%) or more of the legal or beneficial ownership of the issued share capital, or

(ii) the power to direct or control the exercise of twenty percent (20%) or more of the aggregate voting rights attached to issued shares (whether by virtue of any powers conferred by the constitutional or corporate documents, or any other document, regulating any body corporate, or otherwise),

in respect of either the Holder or a Supporting Entity (excluding a Supporting Entity which is a listed company with a market capitalisation of more than one hundred million Euro (€100,000,000)) by any one person, any group of persons acting in concert, any company or other entity who did not have such control at the MAC Commencement Date.

(e) "**MAC Commencement Date**" means the date identified as the MAC Commencement Date in the Particulars Schedule.

(f) **"Consent"** means this Maritime Area Consent (MAC) and any part, schedule or appendix to it, as may be amended in accordance with terms hereof and the provisions of the Act.

(g) **"Consent Area**" means the geographical area identified as the Consent Area in Appendix 1.

(h) **“Development Permission**” has the meaning ascribed to it in the Act, and, where the context requires, means any development permission granted for the Permitted Maritime Usage.

(i) “**Encumber**” means the placing of a charge, mortgage, lien or other burden on all or part of the Consent Area to include lodging this Consent with any person, company or other entity as collateral for loans and Encumbrance shall be construed accordingly.

(j) “**Euro**” means the single currency of participating member states of the European Union or such replacement equivalent currency thereof.

(k) “**Force Majeure**” means an event or circumstance or a combination of events and/or circumstances not within the reasonable control of a party which has the effect of delaying or preventing that party from complying with its obligations under this Consent, the Act, or the Development (Strategic Gas Reserve) Act 2026 (as amended or substituted), including:

(i) acts of terrorists or protesters;

(ii) war declared or undeclared, blockade, revolution, riot, insurrection, civil commotion, invasion or armed conflict;

(iii) sabotage, acts of vandalism, criminal damage or the threat of such acts;

(iv) plague, epidemic, pandemic (excluding COVID-19 or any related strains);

(v) extreme weather or environmental conditions including lightning, fire, landslide, accumulation of snow or ice, meteorites or volcanic eruption or other natural disasters, measured by reference to local meteorological records published by Met Éireann over the previous ten years;

(vi) the occurrence of radioactive or chemical contamination or ionising radiation, explosion including nuclear explosion, pressure waves caused by aircraft or other aerial devices travelling at supersonic speeds and impact by aircraft or other vehicles;

(vii) any strike or other industrial action which is part of a labour dispute of a national or industry wide character occurring in Ireland;

(viii) the act or omission of any contractor or supplier of a party, provided that the act or omission was due to an event which would have been an event of Force Majeure had the contractor or supplier been a party to this Consent; and

(ix) the unavailability of essential infrastructure or services required to comply with obligations pursuant to this Consent, other than due to an act or omission of the Holder;

provided that Force Majeure shall not include:

a) lack of funds and/or the inability of a party to pay;

b) mechanical or electrical breakdown or failure of machinery, plant or other facilities owned or utilised by any party other than as a result of the circumstances identified in sub-clauses (i) to (ix), above; or

c) any strike or industrial action not falling within sub-clause (vii) above.

(l) "**The Grantor**" means the Maritime Area Regulatory Authority, save where the context otherwise requires.

(m) "**The Insured Risks**" means any or all of the following risks: fire, storm, flood, earthquake, lightning, explosion, riot, civil commotion, labour disturbance and malicious damage or impact of any vehicle, airborne aircraft, vessel or floating object, or anything or part fallen from same and such other risks as the Grantor may in his absolute discretion from time to time reasonably determine.

(n) **"Law**" means any Act of the Oireachtas, regulation, statutory instrument, European Community obligation, direction of a regulatory or other competent authority, condition of any consent, authorisation, licence or other permission granted by any regulatory or other competent authority and any decision of a court of competent jurisdiction but does not include this Consent.

(o) **"Levy"** means the annual sum specified by the Grantor pursuant to condition 6 and payable by the Holder in accordance with the provisions thereof.

(p) **"Particulars Schedule"** means the Schedule of information on the third and fourth page of this Consent.

(q) **"Permitted Maritime Usage"** means the maritime usage identified as the Permitted Maritime Usage in the Particulars Schedule together with all reasonably necessary ancillary activities.

(r) **"Rehabilitation Schedule"** means:

(i) the Schedule appended to this Consent in the Appendix identified as such; and/or

(ii) the "planning rehabilitation schedule" as prescribed under Section 95 of the Act.

(s) **"Supporting Entity"** means the entity that has provided and continues to have in place a guarantee in favour of the Grantor guaranteeing the Holder's financial commitments or obligations under this Consent as specified in the guarantee.

(t) "**Term**" means the period of time identified in the Particulars Schedule commencing on the MAC Commencement Date, subject to the provisions of this Consent and the Act in respect of termination prior to the expiry of the Term, in which case the Term shall mean the Term up to the date of such determination and expressions such as the last year of the Term shall be construed accordingly.

2. INTERPRETATION

2.1 Where two or more persons are included in the expression "the Holder", such expressions include all or either or any of such persons and the covenants which are expressed to be made by the Holder shall be deemed to be made by or with such persons jointly and severally.

2.2 Unless the context otherwise requires:

(a) words importing a person include a corporate body and vice versa;

(b) any reference to the masculine gender includes reference to the feminine gender and any reference to the neuter gender includes the masculine and feminine genders; or

(c) any reference to the singular includes reference to the plural.

2.3 Any covenant in this Consent by the Holder not to do any act or thing includes an obligation not to permit or suffer such act or thing to be done and to use best endeavours to prevent such act or thing being done by another person.

2.4 To the extent that there is a conflict between this Consent and the applicable provisions of the Act, the interpretation of the Act shall prevail.

2.5 Any reference to a statute (whether specifically named or not) or to any sections or sub-sections therein includes any amendments or re-enactments thereof for the time being in force and all statutory instruments, orders, notices, regulations, directions, byelaws, certificates, permissions and plans for the time being made, issued or given there-under or deriving validity there-from.

2.6 Headings are inserted for convenience only and do not affect the construction or interpretation of this Consent.

2.7 Any reference to a condition, clause, sub-clause or schedule means a condition, clause, sub-clause or schedule of this Consent unless expressly stated otherwise.

2.8 References to “month” or “months” mean a calendar month or months.

3. **GRANT OF CONSENT**

3.1 This Consent is granted by the Grantor to the Holder pursuant to section 81(1)(a) of the Act.

3.2 The rights and entitlements conferred by this Consent shall (subject to condition 4) endure for the Term.

3.3 This Consent is subject to both the terms and conditions contained herein and to the provisions of the Act.

3.4 This Consent permits the Holder, subject to condition 4 and the conditions otherwise herein contained:

(a) To occupy the Consent Area for the purpose of carrying out the Permitted Maritime Usage strictly in accordance with the conditions attached to this Consent and the requirements of the Act; and

(b) To use of the Consent Area on a non-exclusive basis for the purpose of carrying out the Permitted Maritime Usage strictly in accordance with the conditions contained herein and the requirements of the Act, except where use on an exclusive basis is required and provided for under another authorisation or enactment.

3.5 This Consent does not confer on the Holder any estate or proprietary interest in the Consent Area or any other part of the maritime area and for the avoidance of doubt the Grantor and/or the State may at any stage during the Term grant maritime area consents, licences and other authorisations of any kind in respect of the Consent Area for any other maritime usages.

3.6 This Consent is not a development consent, development permission or planning permission or maritime usage licence and does not operate to relieve the Holder of any legal obligation to obtain development consent, development permission, planning permission or any other consent or authorisation required to carry out any development on the Consent Area or any other part of the maritime area.

Reason: In the interests of clarity.

4. COMMENCEMENT OF THE RIGHT OF OCCUPATION

4.1 Notwithstanding the MAC Commencement Date and Term, the Holder shall not obtain any right to occupy the Consent Area pursuant to condition 3.4 and shall not commence any works, activities or operations permitted by the Permitted Maritime Usage as provided for under this Consent Area unless and until the Holder has obtained approval from the Minister under section 29 of the Development (Strategic Gas Reserve) Act 2026.

Reason: To provide clarity on the permitted occupation of the Consent Area

5. **COMPLIANCE WITH THE CONSENT AND APPLICABLE LAWS**

5.1 The Holder shall not use the Consent Area for any purpose other than the Permitted Maritime Usage.

5.2 The Holder shall give MARA not less than 14 days advance notice in writing before the commencement of the Permitted Maritime Usage in the Consent Area.

5.3 The Holder shall ensure that contractors, and their subcontractors, are made aware of and comply with all conditions in this Consent.

Reason: To ensure the proper management and orderly undertaking of the Permitted Maritime Usage.

6. **LEVY**

6.1 The Holder shall pay to the Grantor the Levy specified by the Grantor within one month of the MAC Commencement Date and on every succeeding anniversary of the MAC Commencement Date for the Term of this Consent.

6.2 The Levy is in accordance with the levy framework established by the Grantor pursuant to section 92 of the Act and is subject to review and amendment in accordance with same.

6.3 All payments by the Holder in connection with this Consent shall be made in accordance with the written instructions of the Grantor and shall be paid in full, without deduction or set off in respect of any amounts in dispute or any other amounts whatsoever.

6.4 If any amount which is payable under this Consent has not been paid on or before the date that payment is due, the Grantor is to be paid interest on the outstanding amount at the rate prescribed in accordance with section 169(2) of the Act or, if no such rate stands subscribed, at the rate of 2 per cent, such interest to be calculated from the date that payment was due until the date of actual repayment.

6.5 Without prejudice to all and any other remedies under this Consent, the Act and at Law, the Grantor may institute proceedings for recovery of any sum due and owing by the Holder to the Grantor in accordance with this Consent or the Act as a simple contract debt in any court of competent jurisdiction.

6.6 In exceptional circumstances, the Grantor may in its absolute discretion grant a moratorium on the payment of the Levy, subject to such conditions as may be imposed. Such moratorium may operate as a deferral or a waiver of the Levy but unless expressly stated to be a waiver, any such moratorium shall be a deferral only.

Reason: To comply with section 92(1) of the Act and specify details concerning the Levy that shall be paid to the Grantor by the Holder for the occupation of the Consent Area for the purpose of undertaking the Permitted Maritime Usage.

7. **FIT AND PROPER PERSON**

7.1 The Holder shall for the duration of the Term continue to be a fit and proper person within the meaning of Schedule 2 of the Act.

Reason: To ensure compliance with the legislation and proper management of the Consent Area.

8. **SECURITY AND FINANCING**

8.1 The Holder shall not create, extend or permit to subsist any encumbrance or security or interest of any kind over this Consent or otherwise use it as security for any borrowings or other liability whatsoever, without the prior written consent of the Grantor, to be granted or refused at the Grantor's sole discretion, and subject to such terms and conditions as the Grantor may specify.

8.2 The Grantor, at its sole discretion, may at the request of the Holder, without any obligation to do so, consider amendments to this Consent, to facilitate the financing of the project.

Reason: To ensure the Grant of this Consent is personal to the Holder that has been deemed a fit and proper person pursuant to the criteria set out in Schedule 2 of the Act.

9. **CHANGE IN CIRCUMSTANCES**

9.1 The Holder shall provide the Grantor with notice in writing of any material change of circumstances within the meaning of Section 136 of the Act.

Reason: To ensure the Grantor is informed of any material change in circumstances within the meaning of Section 136 of the Act.

10. **INDEMNITY**

10.1 The Holder shall keep the Grantor, the State, and their officers, servants, visitors, agents and employees fully indemnified from and against all or any actions, proceedings, claims, demands, losses, costs, fees, expenses, damages, penalties and other liabilities:

(a) arising directly or indirectly from the undertaking of the Permitted Maritime Usage the subject of this Consent; and

(b) arising directly or indirectly from a failure by the Holder to comply with:

(i) any of the provisions of this Consent;

(ii) any provision of the Act relevant to this Consent; or

(iii) a provision of one or more than one condition attached, or deemed to be attached, to this Consent.

10.2 Without prejudice to the generality of the foregoing, the Holder shall make good all loss sustained by the Grantor in consequence of any breach by the Holder of any covenants or conditions herein.

10.3 The Holder warrants to the Grantor that it has made due enquires and is satisfied that there are no third party interests in the Consent Area and the Holder shall keep the Grantor, the State and their officers, servants, visitors, agents and employees fully indemnified from and against all or any actions proceedings, claims, demands, losses, costs, fees, expenses, damages, penalties and other liabilities arising directly or indirectly from the undertaking by the Holder (including its employees, contractors, subcontractors, servants, visitors, consultants, representatives and/or agents) of the Permitted Maritime Usage the subject of this Consent in the Consent Area.

10.4 In the event of any third party asserting rights having priority over the rights granted by way of this Consent, such claim shall not relieve the Holder of its responsibility under any other covenant or condition in this Consent (including as to reinstatement or remedial works) unless and to the extent that the third party rights prevented compliance with it (in which case provision could be made for a financial compensation in lieu of performance of the covenant or permission). While MARA may disclose any information it holds of any adverse claims to the Holder (subject to appropriate confidentiality obligations), given the extent of property owned by the State and the many Departments, branches and agencies of government, there is no warranty that no other Department, branch or agency of government does not hold relevant information and that any risk of loss or damage attributable to any undisclosed information shall not, in the absence of fraud or dishonesty, afford any cause of action against, or impair the forementioned indemnity in favour of, MARA and the State.

Reason: For the necessary protection of the Grantor in light of possible risks arising from the Permitted Maritime Usage.

11. **INSURANCE**

11.1 Without prejudice to the Holder's liability to indemnify the Grantor which shall be unlimited (and others as specified in condition 10), the Holder shall, prior to the commencement of occupation of the Consent Area:

(a) insure and keep insured, in an insurance office licensed to operate in the State or which has received authorisation to operate in the State in accordance with Article 14 of Directive 2009/138/EC in the joint names of the Grantor and the Holder in the full reinstatement cost thereof or in the sum not less than the estimated maximum loss amount as determined by a suitably qualified and experienced independent consultant (to be approved from time to time by the Grantor or its surveyor and including an inflationary factor) the Consent Area and all structures and chattels thereon and the fixtures and fittings therein (if any) against loss or damage by the Insured Risks, including demolition and site clearance expenses, architects' and other fees and taxes in relation to the reinstatement of the Consent Area, and where available on the market such policy to include a non-invalidation clause acceptable to the Grantor (such joint policy or policies, if required, to contain a non-vitiation clause whereby subject to the terms, conditions, limitations of the policy or policies, any non-disclosure, mistake or misrepresentation of a material fact by the Holder gives sufficient reason for the insurer to prove the insurance policy to be void, the Grantor will not be denied the protection of the policy);

(b) effect and keep in force a public liability insurance policy of indemnity in the name of the Grantor and Holder in an insurance office licensed to operate in the State with a limit of €6,500,000 (six million and five hundred thousand Euro) (or such increased amount as the Grantor may from time to time reasonably determine) in respect of any one claim or a series of claims arising out of a single occurrence (except for pollution and products liability cover which may be on an annual aggregate basis if unavailable on a single occurrence basis) for any damage, loss or injury which the Grantor or Holder may be legally liable for which may occur to any property (not being the property of the Grantor or the Holder) or to any person by or arising out of the Permitted Maritime Usage and exercise of the rights granted in this Consent;

(c) effect and keep in force an employer's liability insurance policy of indemnity in the name of the Holder in an insurance office licensed to operate in the State with a limit of €13,000,000 (thirteen million Euro) for any one claim or a series of claims arising out of a single occurrence. This policy should include an indemnity to principles clause with a specific indemnity to the Grantor;

(d) in the event that the Consent Area or any part thereof, shall be damaged by any of the Insured Risks, then and as often as shall happen, apply all monies received in respect of such insurance as aforesaid as soon as practicable in or upon reinstating the Consent Area in a good and substantial manner and in the event that such monies shall be insufficient for the said purpose, to make good the deficiency;

(e) whenever required to do so by the Grantor, produce to the Grantor for inspection evidence of insurances, including certificates together with evidence of renewal of the said policy or policies together with evidence of waiver of subrogation rights against the Grantor by the Holder's insurers, and to comply with all conditions pertaining to any such policy or policies;

(f) not do or omit to do anything which might cause any policy of insurance (if required) relating to the Consent Area or any other part of the maritime area affected by the Permitted Maritime Usage to become void or voidable, wholly or in part, nor (unless the Holder has previously notified the Grantor and the Holder has agreed to pay the increased premium) to do anything whereby any abnormal or loaded premium may become payable;

(g) as soon as reasonably practicable notify the Grantor in writing of the making of any claim under any policy of insurance which is required to be held in connection with this Consent and to provide the Grantor with all information in relation to any such claim; and

(h) ensure that any contractors, servants or agents of the Holder engaged in connection with activities in the Consent Area or otherwise in connection with this Consent have appropriate insurance and that evidence of such insurance policies shall be provided to the Grantor, if requested, as soon as is reasonably practicable.

11.2 Where the Grantor deems that the limit of the public liability insurance policy in condition 11.1(b) should be increased having regard to changes in circumstances (including but not limited to inflation, increased costs and changes in the value of money) then the Grantor may notify the Holder of the required increase, and the Holder shall increase the relevant policy limit within 90 Business Days of the receipt of such notification subject to any extension as may be permitted by the Grantor following a written request by the Holder.

Reason: To mitigate against risk to the Grantor and the State in the event of insolvency or incapacity on the part of the Holder where insurable.

12. **INSPECTION AND INVESTIGATIONS**

12.1 The Grantor may conduct or cause to be conducted such investigations, inspections and enquiries in connection with this Consent as it sees fit including requiring the submission of electronic and/or paper records to the Grantor for the purposes of inspection (including periodic inspections).

12.2 Without prejudice to the generality of condition 12.1, and to all other rights of the Grantor to enter upon the Consent Area, the Grantor shall have the right to:

(a) enter the Consent Area for the purposes of enabling the Grantor to carry out inspections (including periodic inspections) for the purposes of ascertaining whether or not there has been a contravention of a provision of this Consent, the Act, or one or more conditions attached or deemed to be attached to this Consent; or

(b) enter the Consent Area if the Grantor has reason to believe that the Holder has contravened:

(i) a provision of this Consent;

(ii) a provision of the Act; or

(iii) a provision of one or more conditions attached, or deemed to be attached, to this Consent.

12.3 The Holder shall cooperate and assist the Grantor in the Grantor's performance of its functions under and in relation to this Consent and the Act.

12.4 The Holder acknowledges and agrees that, unless the contrary intention is expressed, any investigation, inspection or enquiry undertaken pursuant to this Consent is without prejudice to the Holder's rights and obligations under this Consent, the Act or at Law and no failure or delay in taking any action arising from such investigation, inspection or enquiry shall amount to a waiver of any such rights or relieve the Holder from any such obligations; and does not amount to an acknowledgement by the Grantor, or any officer, servant or agent of the Grantor, that the Holder has complied with or is in compliance with this Consent, the Act or Law in relation to any matters to which the investigation, inspection or enquiry relates.

Reason: To ensure the Grantor can evaluate the compliance of the Holder with its obligations under this Consent and the Act.

13. **REHABILITATION**

13.1 The Holder shall before the expiration of this Consent, rehabilitate the Consent Area, and any other part of the maritime area, adversely affected by the Permitted Maritime Usage in accordance with the requirements of the Rehabilitation Schedule and the meaning of Section 95 of the Act.

13.2 This obligation does not relieve the Holder from any obligation to apply for or obtain any other authorisations (whether the authorisation takes the form of the grant of a licence, consent, approval or any other authorisation) required under the Act or any other enactment in order to enable the Holder to discharge that obligation.

13.3 The Holder shall comply with any notice given by the Grantor pursuant to Section 97 of the Act requiring the Holder to make an application within the period set out in the notice for Development Permission or any other consent required to amend or replace the Rehabilitation Schedule to take account of the matters set out in the notice.

13.4 Notwithstanding termination or revocation of this Consent pursuant to this Consent or the Act, the Holder must continue to comply with the obligations under this condition 13 and Section 96 of the Act to the extent as agreed by the Grantor in all the circumstances of the case.

Reason: To ensure the Consent Area is rehabilitated in an appropriate and acceptable manner in accordance with the Act and this Consent and any other consent required.

14. **REHABILITATION FINANCIAL PROVISION**

14.1 Not later than 5 years before the expiration of this consent or such earlier date as the Grantor shall in its sole discretion determine, the Holder shall establish an account with an account bank nominated by the Holder and approved by the Grantor (the “Secured Account”) into which certain payments are made in such amounts as required by the Grantor based on its assessment of the rehabilitation costs attributable to the Consent Area. The Secured Account will be subject to:

(a) a first ranking charge in favour of the Grantor;

(b) any other security required by the Grantor; and

(c) will contain funds sufficient to:

(i) Ensure the proper performance of the Holder’s obligations pursuant to condition 13 and Chapter 8 of Part 4 of the Act in relation to the rehabilitation of the Consent Area and if necessary, any other part of the maritime area adversely affected by the Permitted Maritime Usage, as may be determined by, and to the satisfaction of, the Grantor; and

(ii) Cover any other liabilities which may be incurred in relation to any rehabilitation whether pursuant to this Consent or otherwise.

14.2 The following provisions apply to determining the amount of the funds to be deposited in the Secured Account:

(a) The amount of the funds required must at all times be acceptable to the Grantor;

(b) The Holder shall make and complete such deposits to the Secured Account in euro (€) as are required to ensure that, at any given time, there is standing to the credit of the Secured Account (in cleared funds) an amount equal to, or greater than, the amount (if any) as determined by the Grantor based on its assessment of the rehabilitation costs attributable to the Consent Area. The amount will be agreed by the Grantor having regard to the estimated costs of rehabilitation from time to time; and

(c) The estimated costs of rehabilitating the relevant parts of the Consent Area and if necessary, any other part of the maritime area, adversely affected by the Permitted Maritime Usage and any other liabilities which the Grantor reasonably considers may be incurred by the Holder of this Consent or otherwise.

14.3 The right to demand under a rehabilitation financial provision is without prejudice to any other remedies available to the Grantor under this Consent or at Law.

14.4 The Holder shall deliver a certificate of completion of rehabilitation by an appropriate expert that confirms that rehabilitation has been completed in accordance with the Rehabilitation Schedule. Following receipt of this certificate the Grantor may carry out an inspection to determine if rehabilitation has been completed in accordance with the Rehabilitation Schedule. When the Grantor is satisfied that rehabilitation has been completed in accordance with the Rehabilitation Schedule, the Grantor shall execute a deed of release of its security over the Secured Account.

<u>Reason</u>: To mitigate the risk of the Holder not being in the position to discharge their duties with regard to Rehabilitation.

15. CHANGE OF CONTROL

15.1 A Change of Control shall constitute a material breach of this Consent unless the provisions in condition 15.2 are complied with by the Holder and consent in writing is given by the Grantor.

15.2 In the event of a prospective Change of Control, the Holder shall, prior to any Change of Control becoming effective, make an application to the Grantor for consent in writing to the Change of Control and the provisions of Section 85 of the Act with all necessary modifications shall apply to the process of seeking and granting such consent as if the Holder as controlled after the prospective Change of Control was the ‘proposed assignee’ as provided for therein.

Reason: To provide clarity on the procedure to be followed in the event of a change of control occurring.

16. JOINT AND SEVERAL OBLIGATIONS

16.1 Save where otherwise specified, any obligations of the Holder under this Consent are joint and several obligations.

Reason: To clarify that where there is more than one Holder that obligations under the MAC are joint and several.

17. FORCE MAJEURE

17.1 Except as otherwise provided by this Consent, where any party or parties are rendered wholly or partially incapable of performing all or any of their obligations under this Consent, the Act, or the Development (Strategic Gas Reserve) Act 2026 (as amended or substituted), by reason of Force Majeure:

(a) as soon as is reasonably practicable, the party affected by Force Majeure shall notify the other party, identifying the nature of the event, its expected duration and the particular obligations affected and shall furnish reports at such intervals reasonably requested by the other party during the period of Force Majeure;

(b) this Consent shall remain in effect but that party’s obligations, except for an obligation to make payment of money, and the corresponding obligations of the other party, shall be suspended, provided that the suspension shall be of no greater scope and no longer duration than is required by the Force Majeure;

(c) subject to full compliance with this condition 17, during suspension of any obligation pursuant to sub clause (b), the relevant party or parties shall not be treated as being in breach of that obligation;

(d) the party affected by the Force Majeure shall use all reasonable efforts to remedy its inability to perform all or any of its obligations under this Consent by reason of Force Majeure and to resume full performance of its obligations under this Consent as soon as is reasonably practicable;

(e) as soon as is reasonably practicable after notification of the Force Majeure, each party shall use all reasonable endeavours to consult with the other party as to how best to give effect to their obligations under this Consent so far as is reasonably practicable during the period of the Force Majeure;

(f) upon cessation of a party's inability to perform all or any of its obligations under this Consent by reason of Force Majeure, that party shall notify the other party; and

(g) insofar as is possible, any party affected by an event of Force Majeure shall do all things reasonably practicable to mitigate the consequences of the Force Majeure.

17.2 Condition 17.1(d) above shall not require the settlement of any strike, walk-out, lock-out or other labour dispute on terms which, in the sole judgement of the party involved in the dispute, are contrary to its interests.

Reason: To clarify the events that excuse the non-performance of obligations in this Consent.

18. **EXERCISE OF RIGHTS**

18.1 The Holder shall exercise this Consent in such a manner as not to cause damage or injury to the Consent Area (save for incidental damage caused in the completion of works in substantial compliance with approval under the Development (Strategic Gas Reserve) Act 2026), the Grantor, the occupants of the Consent Area and any other part of the maritime area affected by the Permitted Maritime Usage and to forthwith from time to time with due diligence repair and make compensation for any such damage or injury that may be so caused.

Reason: To clarify the manners in which the rights granted under the Consent shall be exercised by the Holder.

19. RELATIONSHIP OF THE PARTIES

19.1 Nothing in this Consent may be interpreted or construed as creating any landlord and tenant relationship, any tenancy in or right to possession of or any right of easement over or in respect of the Consent Area or any other part of the maritime area affected by the Permitted Maritime Usage, or any agency, association, joint venture or partnership between the Grantor and the Holder.

19.2 Except as is expressly provided for in this Consent, nothing in this Consent grants any right, power or authority to any party to enter into any agreement or undertaking for, act on behalf of or otherwise bind any other party.

19.3 It is hereby certified for the purposes of Section 238 of the Companies Act 2014, as amended, that the Grantor is not a director, or a person connected with a director of the Holder.

Reason: To clarify the legal relationship of the Grantor and Holder.

20. SEVERANCE

20.1 If any provision of this Consent is or becomes or is declared invalid, unenforceable or illegal by the courts of Ireland or by order of the relevant body of the European Union, that provision shall be severed, and the remainder of this Consent shall remain in full force and effect.

20.2 The Holder shall comply with this Consent, as amended.

Reason: To clarify the impact of any condition of this Consent being declared invalid, unenforceable or illegal by the Courts in Ireland and to ensure the remainder of the conditions in this Consent remain in full force and effect.

21. **GOVERNING LAW AND JURISDICTION**

21.1 This Consent and all other documents relating to it shall be governed by and construed only in accordance with the laws of Ireland.

21.2 The Holder hereby submits irrevocably to the exclusive jurisdiction of the courts of Ireland in respect of any dispute arising out of or in connection with this Consent.

21.3 This condition is for the benefit of the Grantor only. The Grantor shall not be prevented from taking proceedings against the Holder in any other courts with jurisdiction. To the extent allowed by law, the Grantor may take concurrent proceedings in any number of jurisdictions.

Reason: To clarify the Holder must submit to the exclusive jurisdiction of the Irish courts in respect of any dispute and the provisions of this Consent shall be construed in accordance with the laws of Ireland.

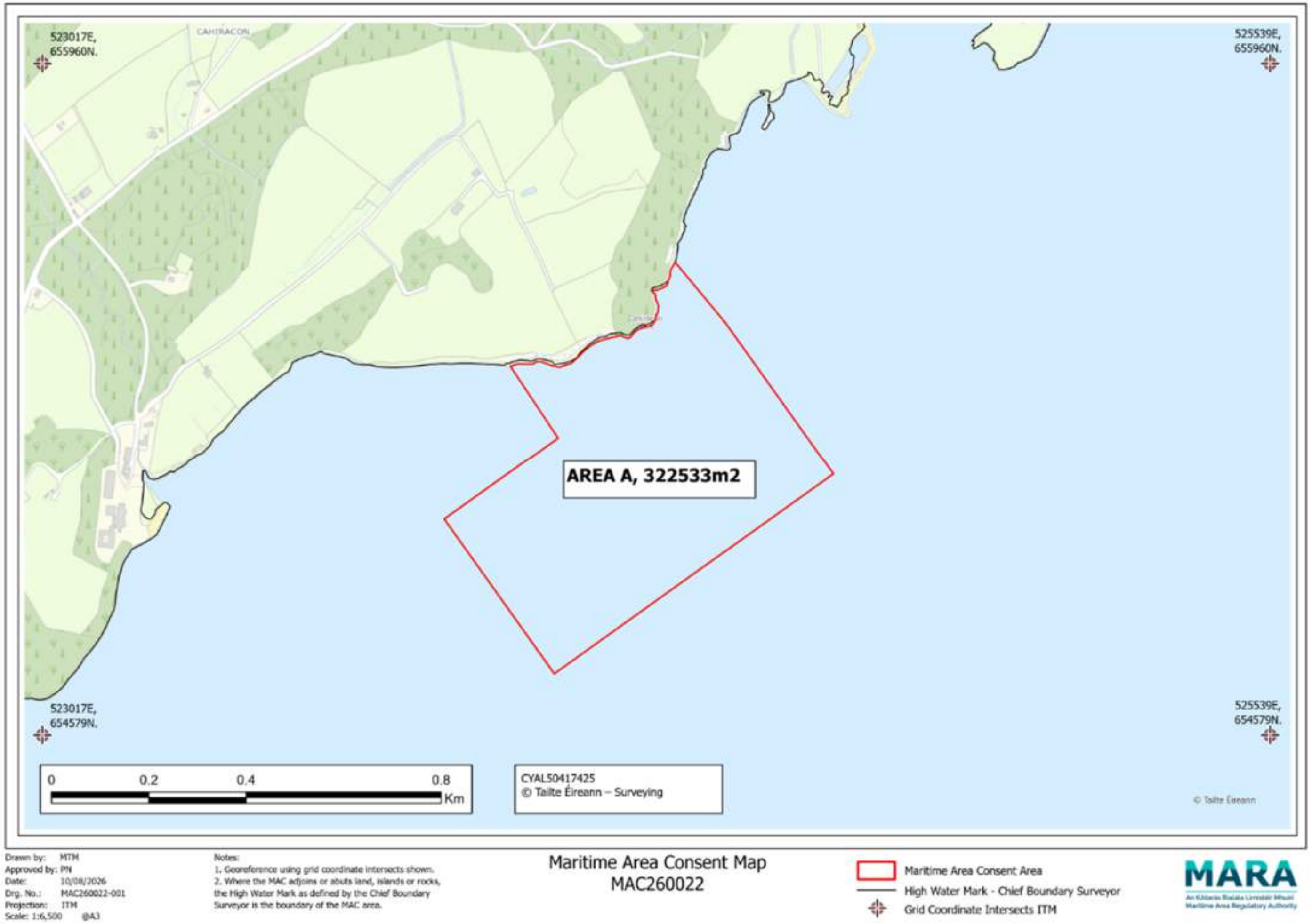
APPENDIX 1

THE CONSENT AREA

The Consent Area is the part of the maritime area as shown for identification purposes on the attached map titled "MAC260022" surrounded by a red line (Map reference drawing number MAC260022-001).

Provided that the Consent Area shall not include any part of the maritime area that is privately-owned.

MAC MAP



523017E,
655960N.
CAHIRACON
525539E,
655960N.
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654579N.
525539E,
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0
0.2
0.4
0.8
Km
CYAL50417425
© Tailte Éireann – Surveying
© Tailte Éireann
Drawn by: MTM
Approved by: PN
Date: 10/08/2026
Drg. No.: MAC260022-001
Projection: ITM
Scale: 1:6,500 @A3
Notes:
1. Georeference using grid coordinate intersects shown.
2. Where the MAC adjoins or abuts land, islands or rocks, the High Water Mark as defined by the Chief Boundary Surveyor is the boundary of the MAC area.
Maritime Area Consent Map
MAC260022
Maritime Area Consent Area
High Water Mark - Chief Boundary Surveyor
Grid Coordinate Intersects ITM
MARA

APPENDIX 2

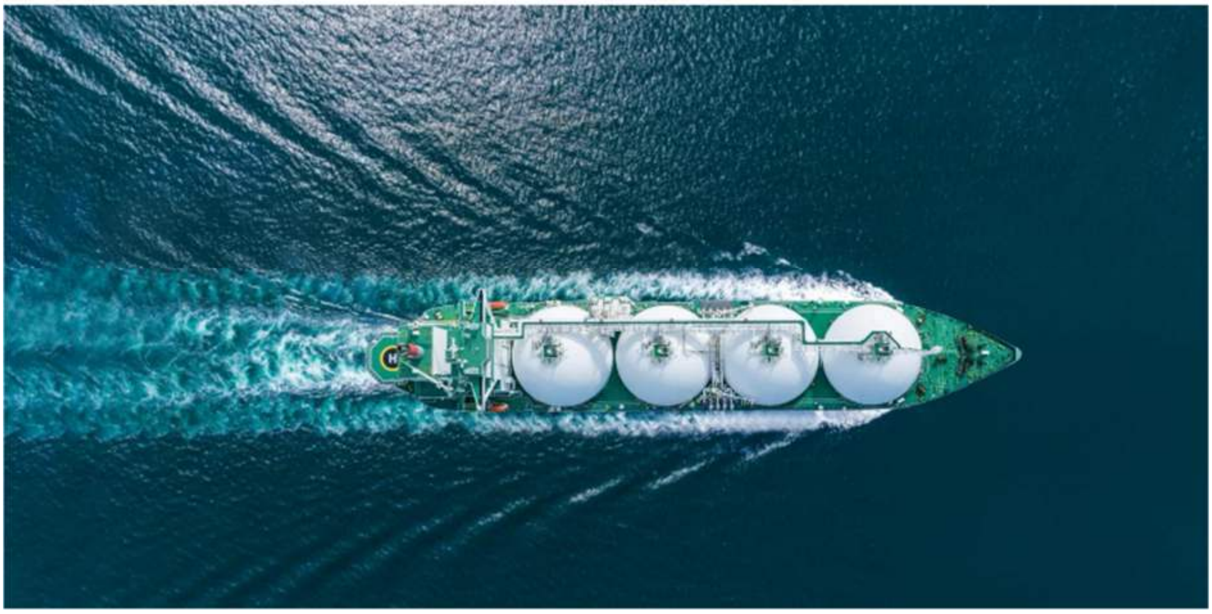
REHABILITATION SCHEDULE

Strategic Gas Emergency Reserve
Strengthening Ireland's Energy Security

Gas Networks Ireland

Maritime Area Consent

Rehabilitation Schedule



Version/ revision no.	Date of issue	Drafted By	Reviewed By	Approved By	Notes
0.1	07/17/2026	JM	RC	RC	
0.2					
1.0					
1.1					
2.0					

Contents

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List of Acronyms

Acronym	Description
MAC	Maritime Area Consent
FSRU	Floating Storage Regasification Unit
LNGC	Liquid Natural Gas Carrier
MV	Medium Voltage
SGER	Strategic Gas Emergency Reserve

1 Introduction

1.1 Project Background

Gas Networks Ireland (GNI) is applying for development permission for a state-led strategic gas emergency reserve project (hereafter referred to as the "proposed Project"), proposed for a site on the northern shore of the Shannon Estuary in the townland of Cahiracon in County Clare.

The Project is being developed in line with the Government's Energy Security in Ireland to 2030, Annex 2 – Securing Ireland's Gas Supplies (Department of Climate, Energy and the Environment, 2023). This strategy was published as part of Ireland's Energy Security Package. It identifies that Ireland has legal requirements under gas Regulation (EU) 2017/1938 in respect of meeting a prescribed infrastructure standard which requires that EU Member States are capable of meeting exceptionally high gas demand in the event of a loss of its largest single piece of gas infrastructure. At present, Ireland has no gas storage solution available which is of a scale capable of meeting peak demand in the event that the largest interconnection (IC2) with the UK were to fail. Any long-term gas storage solution must also be compatible with the development of renewable hydrogen and consistent with Ireland's climate objective of being climate neutral no later than 2050 as established by the Climate Action and Low Carbon Development (Amendment) Act 2021.

The Project includes the following elements:

- Jetty
- Trestle
- Floating Storage Regasification Unit (FSRU)
- Periodic mooring of an LNG carrier (LNGC)
- Onshore Terminal including Above Ground Installation
- Gas pipeline connecting the FSRU to the onshore terminal
- Gas pipeline connecting the onshore terminal to the national gas network
- Utility connections including Medium Voltage (MV) electrical connection to ESBN distribution network and water connection to Uisce Eireann network
- Access tracks.

1.2 Area Subject to Rehabilitation Schedule

A Maritime Area Consent is being applied for under Section 76 of the Maritime Area Planning Act (as amended) (i.e. when a MAC is required but not development permission). It should be noted that the Development (Strategic Gas Reserve) Bill 2026 – No. 72 of 2026 – Houses of the Oireachtas has completed Seanad Éireann, Second Stage and is expected to be sent to the President for signing before the summer recess. Once the Development (Strategic Gas Reserve) Bill 2026 is enacted and commenced, the applicant will no longer be required to obtain development permission [meaning any permission (including any alteration thereto), within the meaning of section 2 of the Planning and Development Act 2000 (as amended)], as such, Section 76 (1) of the Maritime Area Planning Act 2021(as amended) (i.e. When MAC is required but not development permission) will apply to this application. As required a Rehabilitation Schedule has been prepared and is submitted with the MAC application. Figure 1-1 illustrates the project layout and indicates the infrastructure subject to this Rehabilitation Schedule.

The schedule applies to all permanent and temporary infrastructure located within the maritime area that forms part of the Strategic Gas Emergency Reserve Project and that may require decommissioning and rehabilitation at the end of the Project's operational life.

The maritime infrastructure subject to this Rehabilitation Schedule includes:

- The proposed jetty;
- The trestle and unloading platform;
- Mooring and breasting dolphins;
- The permanently moored Floating Storage and Regasification Unit (FSRU);
- High-pressure flexible gas transfer hoses and associated marine services;
- Any ancillary maritime infrastructure and temporary construction works within the MAC area required to facilitate construction, operation, maintenance and eventual decommissioning of the development.

The proposed jetty will provide berthing, access, and structural support for the FSRU, natural gas transfer systems, utilities, personnel access, and associated marine services required for the safe and continuous operation of the Project.

This Rehabilitation Schedule applies to all phases of the Project within the maritime area and outlines the principles for the eventual decommissioning, removal, or making safe of the maritime infrastructure, together with the rehabilitation of the affected maritime area, as appropriate, following cessation of operations. At the end of the proposed Project's operational life, decommissioning works will be undertaken. Where feasible, rehabilitation or partial retention options may be considered to minimise environmental impacts and disturbance to the seabed.

Figure 1-1: Infrastructure subject to the Rehabilitation Schedule

1.3 Rehabilitation Schedule Scope

The Rehabilitation Schedule describes how the applicant proposes to fulfil their obligation to rehabilitate the maritime area affected by the Project. The schedule is intended to demonstrate that appropriate planning and financial consideration have been given to the eventual decommissioning, removal, rehabilitation and restoration of the maritime area associated with the Project.

The Rehabilitation Schedule includes the following:

- the proposed rehabilitation programme, including the scope and methodology of rehabilitation works;
- the proposed commencement date or triggering event for rehabilitation activities, together with the anticipated completion date where ongoing maintenance is not required;
- the estimated cost associated with implementing the rehabilitation programme; and
- the anticipated timeframe for obtaining any additional authorisations or approvals necessary to undertake the rehabilitation works.

2 Rehabilitation Programme

This section provides details of the decommissioning of infrastructure, the removal of infrastructure, the removal of waste material, and timeframes proposed for the completion of the decommissioning and rehabilitation works associated with the Project.

2.1 Programme for Rehabilitation and Timeframes

As indicated in Section 1.1 the proposed Project is expected to remain for as long as the SGER is required to be maintained, which will not go beyond the end of 2049. The maritime infrastructure components will be designed based on the following minimum design lives:

Table 2-1: FSRU and associated facilities design life

Facility	Duration
FSRU	25 years
Jetty	50 years

While the above noted minimum design lives go beyond the expected maximum operational term for the project, the backstop date of end of 2049 represents the furthermost timeframe for the operational phase of the project.

At the end of the operational life of the project, and not later than the end of 2049, the FSRU is expected to be disconnected from the jetty infrastructure and depart from the site. It is currently envisaged that the jetty infrastructure would be decommissioned and rehabilitated in accordance with the applicable legislative and regulatory requirements in place at the time. An indicative rehabilitation and decommissioning programme is presented in Table 2-2.

Table 2-2: Indicative Programme of Decommissioning and Rehabilitation

Activity	Year 1				Year 2				Year 3				Year 4			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Obtain required Authorisations for decommissioning																
Preparation of the Decommissioning / Rehabilitation contractor procumbent documents																
Contractor procurement																
Decommissioning / Rehabilitation works																

The anticipated start and end dates for the decommissioning and rehabilitation activities are as follows:

- Start date for obtaining required authorisations for decommissioning: January 2048
- Start date for preparation of the decommissioning /rehabilitation contractor procurement documents: January 2049
- Start date for Contractor procurement: July 2049
- Start date for decommissioning/rehabilitation works: January 2050
- End date for decommissioning/rehabilitation works: June 2051

Decommissioning planning activities will commence during the final 24 months of the operational phase and will include the initiation of required authorisation processes, preparation of procurement documentation, and contractor procurement. Following cessation of operations and the departure of the FSRU, decommissioning and rehabilitation works will commence. These works are anticipated to take up to 18 months, with completion currently scheduled for June 2051. The overall programme provided in Table 2-2 therefore reflects both the pre-decommissioning planning phase and the physical decommissioning and rehabilitation activities.

The above dates are indicative and dependent on external factors such as, funding, authorisation and approvals, contractor requirements etc.

It is recognised that the jetty infrastructure may have potential future use beyond the operational life of the Project. Accordingly, opportunities for the continued use or repurposing of the jetty by third parties may be considered closer to the time of decommissioning, subject to future commercial demand, technical feasibility, environmental considerations and the necessary regulatory approvals.

An indicative method of works for decommissioning and rehabilitation, as well as removal of waste materials is as follows:

A. Pre-Decommissioning & Permitting

- Before physical works begin on the marine asset, all required statutory approvals and baseline surveys will be executed

B. Removal of Deck Structures and Superstructures

i. **Removal of furniture and services isolation** -

- Disconnect, purge, and isolate all utilities (e.g., gas lines, electrical lines, water pipes, bunkering systems etc). Strip away handrails, fenders, bollards, and lighting columns using hot-cutting or mechanical unbolting.

ii. **Deck slab demolition** -

- To preserve the structural equilibrium of the jetty, demolition will likely progress from the furthest seaward point toward the shore.
- If the deck features a cast-in-situ concrete slab, it will be systematically segmented into transportable sections using diamond wire sawing or track-mounted concrete saws.
- Traditional impact breaking over water will be avoided to prevent debris from falling into the sea and to mitigate underwater noise emissions.
- Each segmented slab section will be safely secured using engineered lifting chains and rigged to a crane barge before completing the final cut

iii. **Containment:**

- Floating debris booms and underslung catch-nets will be deployed beneath the working span to intercept concrete dust, slurry, or small fragments.

C. Dismantling Prestressed Concrete Beams & Pile Caps

i. **Prestressed Concrete Beams:**

- Original lifting points will be identified on the precast longitudinal and transverse beams.
- Crane rigging will be attached, and beams will be put under slight tension before severing the structural stitch or bearing connections.
- Continuity joints connecting the beams to the pile caps will be sawed using diamond tipped saws.
- Beams will be lifted vertically to prevent unpredicted load shifting. They will then be placed directly onto a transport barge for onshore processing.

ii. Pile Cap Removal:

- Connection interfaces between the concrete pile caps and the steel/concrete foundation piles will be exposed.
- Lifting holes will be core-drilled through pile caps or alternatively mechanical anchors installed into the pile cap blocks.
- Interface between piles and pile caps will be cut using hydro-demolition or wire-sawing.
- Free pile caps will be transported onto barge.

D. Cutting of Piles at or Below Seabed Level

- In line with best practice, piles will be typically cut approximately 1 meter below the natural seabed level to prevent creating future navigational or fishing hazards.
- Localized water-jetting system or an airlift tool will be used to locally clear sediment around the base of the pile, exposing the target cutting zone while minimizing broader benthic disruption.
- In the case of hollow steel piles, Internal Abrasive Water Jetting (AWJ) will be used to cut the piles. The automated tool will be lowered inside hollow steel piles. This tool utilizes a high-pressure mix of water and abrasive grit to slice through the pile walls from the inside out, producing zero shockwaves.
- In the case of reinforced concrete piles, a Diamond Wire Sawing tool will be used. For solid concrete or composite piles, a diamond wire saw sleeve will be lowered externally around the pile over the excavated pocket to execute a clean horizontal cut.
- Once cut, the upper pile section will be lifted clear by the crane barge.
- The remaining underground pile stump will be left fully buried. The excavated pocket will be naturally backfilled by surrounding sediment movement or topped with clean, matching aggregate to prevent localized scour

E. Waste Management & Circular Economy

- All demolition materials once off loaded from barge will be appropriately segregated at an approved onshore port transfer facility.
- All segregated demolition materials will be consigned to an appropriately licenced waste facility or be crushed and repurposed as secondary aggregate, maximizing recovery targets in accordance with EPA Circular Economy Programme

2.2 Rehabilitation Financial Provision

The anticipated cost associated with the decommissioning and rehabilitation works within the maritime area is estimated to be €35,000,000 (in today's value). This is limited to the decommissioning, and rehabilitation works in the marine environment only and does not consider any opportunities for the continued use or repurposing of the jetty by third parties.

2.3 Rehabilitation Approvals

Authorisation for the implementation of the rehabilitation programme will be required to allow obligations in relation to the decommissioning and rehabilitation works to be met. The required permission will be sought from the relevant consenting authority.

3 References

Department of Climate, Energy and the Environment. (2023). *Energy Security in Ireland to 2030.*

NICHOLAS O'DWYER

TOM PHILLIPS + ASSOCIATES
PLANNING FOR THE FUTURE

copper

*** [CONFIDENTIAL] ***

EXECUTION OF THE MARITIME AREA CONSENT

This Maritime Area Consent is executed by Dr. Karen Creed on behalf of the Grantor who has been authorised to grant this Maritime Area Consent pursuant to Section 81(1)(a) of the Act.

Signed: ____________________ Date: 09/09/2026

Dr. Karen Creed
Director of Maritime Authorisations
Maritime Area Regulatory Authority