

Information Memorandum dated 5 March 2018



VIER GAS TRANSPORT GMBH

€500,000,000

EURO-COMMERCIAL PAPER PROGRAMME

Arranger

ING

Dealers

BAYERNLB

BNP PARIBAS

COMMERZBANK

HELABA

ING

The Programme has not been rated.

IMPORTANT NOTICE

This Information Memorandum (together with any supplementary information memorandum and information incorporated herein by reference, the "Information Memorandum") contains summary information provided by Vier Gas Transport GmbH (the "Issuer") in connection with a euro-commercial paper programme (the "Programme") under which the Issuer may issue and have outstanding at any time euro-commercial paper notes (the "Notes") up to a maximum aggregate amount of €500,000,000 or its equivalent in alternative currencies. Under the Programme, the Issuer may issue Notes outside the United States pursuant to Regulation S ("Regulation S") of the United States Securities Act of 1933, as amended (the "Securities Act"). The Issuer has, pursuant to a dealer agreement dated 5 March 2018 (the "Dealer Agreement"), appointed ING Bank N.V. as arranger for the Programme (the "Arranger"), appointed Bayerische Landesbank, BNP Paribas, Commerzbank Aktiengesellschaft, ING Bank N.V. and Landesbank Hessen-Thüringen Girozentrale as dealers for the Notes (the "Dealers") and authorised and requested the Dealers to circulate the Information Memorandum in connection with the Programme on their behalf to purchasers or potential purchasers of the Notes.

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")) ("U.S. PERSONS") UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.

The Notes have not been approved or disapproved by the United States Securities and Exchange Commission or any other securities commission or other regulatory authority in the United States, nor have the foregoing authorities approved this Information Memorandum or confirmed the accuracy or determined the adequacy of the information contained in this Information Memorandum. Any representation to the contrary is unlawful.

Solely by virtue of appointment as Arranger or Dealer, as applicable, on this Programme, neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of EU Delegated Directive 2017/593 (the "MiFID Product Governance Rules").

The Issuer has confirmed to the Arranger and the Dealers that the information contained or incorporated by reference in the Information Memorandum is true and accurate in all material respects and not misleading and that there are no other facts the omission of which makes the Information Memorandum as a whole, or any such information contained or incorporated by reference herein, misleading.

None of the Issuer, the Arranger or the Dealers accepts any responsibility, express or implied, for updating the Information Memorandum and neither the delivery of the Information Memorandum nor any offer or sale made on the basis of the information in the Information Memorandum shall under any circumstances create any implication that the Information Memorandum is accurate at any time subsequent to the date hereof with respect to the Issuer or that there has been no change in the business, financial condition or affairs of the Issuer since the date hereof.

No person is authorised by the Issuer to give any information or to make any representation not contained in the Information Memorandum and any information or representation not contained therein must not be relied upon as having been authorised.

Neither the Arranger nor any Dealer has independently verified the information contained in the Information Memorandum. Accordingly, no representation or warranty or undertaking (express or implied) is made, and no responsibility or liability is accepted by the Arranger or the Dealers as to the authenticity, origin, validity, accuracy or completeness of, or any errors in or omissions from, any information or statement contained in the Information Memorandum or in or from any accompanying or subsequent material or presentation.

The information contained in the Information Memorandum is not intended to provide the basis of any credit or other evaluation and should not be construed as a recommendation by any of the Arranger, the Dealers or the Issuer that any recipient of the Information Memorandum should purchase the Notes. Each such recipient or potential purchaser of Notes should determine for itself the relevance of the information contained in the Information Memorandum and must make and shall be deemed to have made its own independent assessment and investigation of the financial condition, affairs and creditworthiness of the Issuer and of the Programme as it may deem necessary and must base any investment decision upon such independent assessment and investigation and not on the Information Memorandum (which only contains a summarised description of the current business and activities of the Issuer).

Neither the Arranger nor any Dealer undertakes to review the business or financial condition or affairs of the Issuer during the life of the Programme, nor undertakes to advise any recipient of the Information Memorandum of any information or change in such information coming to the Arranger's or any Dealer's attention.

Neither the Arranger nor any of the Dealers accepts any liability in relation to this Information Memorandum or its distribution by any other person. This Information Memorandum does not, and is not intended to, constitute an offer or invitation to any person to purchase Notes. The distribution of this Information Memorandum and the offering for sale of Notes or any interest in such Notes or any rights in respect of such Notes, in certain jurisdictions, may be restricted by law. Persons obtaining this Information Memorandum or any Notes or any interest in such Notes or any rights in respect of such Notes are required by the Issuer, the Arranger and the Dealers to inform themselves about and to observe any such restrictions. In particular, but without limitation, such persons are required to comply with the restrictions on offers or sales of Notes and on distribution of this Information Memorandum and other information in relation to the Notes, the Issuer set out under "Selling Restrictions" below.

No application will be made at any time to list the Notes on any stock exchange. A communication of an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the "FSMA")) received in connection with the issue or sale of any Notes will only be made in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer.

Tax

No comment is made, and no advice is given by the Issuer, the Arranger or any Dealer in respect of taxation matters relating to the Notes and each investor is advised to consult its own professional adviser.

Pursuant to certain provisions of the U.S. Internal Revenue Code of 1986, commonly known as FATCA, a "foreign financial institution" may be required to withhold on certain payments it makes ("foreign passthru payments") to persons that fail to meet certain certification, reporting, or related requirements. A number of jurisdictions (including Germany) have entered into, or have agreed in substance to intergovernmental agreements with the United States to implement FATCA ("IGAs"), which modify the way in which FATCA applies in their jurisdictions. Certain aspects of the application of the FATCA provisions and IGAs to instruments such as

the Notes, including whether withholding would ever be required pursuant to FATCA or an IGA with respect to payments on instruments such as the Notes, are uncertain and may be subject to change. Even if withholding would be required pursuant to FATCA or an IGA with respect to payments on instruments such as the Notes, such withholding would not apply to foreign passthru payments prior to 1 January 2019. Holders should consult their own tax advisors regarding how these rules may apply to their investment in the Notes. In the event any withholding would be required pursuant to FATCA or an IGA with respect to payments on the Notes, no person will be required to pay additional amounts as a result of the withholding.

Interpretation

In the Information Memorandum, references to “euro” and “€” are to the lawful currency introduced at the start of the third stage of European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union, as amended from time to time; references to “Sterling” and “£” are to pounds sterling; and references to “U.S. Dollars” and “U.S.\$” are to United States dollars.

Where the Information Memorandum refers to the provisions of any other document, such reference should not be relied upon and the document must be referred to for its full effect.

This Information Memorandum is made in the English language. However, where a German translation of a word or phrase appears in the text of this Information Memorandum, the German translation of such word or phrase shall prevail.

Documents Incorporated By Reference

The most recently published audited financial statements of the Issuer and any subsequently published interim financial statements (whether audited or unaudited) of the Issuer shall be deemed to be incorporated in, and to form part of, this Information Memorandum.

Any statement contained in a document incorporated by reference into this Information Memorandum or contained in any supplementary information memorandum or in any document incorporated by reference therein shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede earlier statements contained in this Information Memorandum or in a document which is incorporated by reference in this Information Memorandum. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Information Memorandum.

Except as provided above, no other information, including information on the web sites of the Issuer is incorporated by reference into this Information Memorandum.

Each Dealer will, following receipt of such documentation from the Issuer, provide to each person to whom a copy of this Information Memorandum has been delivered, upon request of such person, a copy of any or all the documents incorporated herein by reference unless such documents have been modified or superseded as specified above. Written requests for such documents should be directed to the relevant Dealer at its office as set out at the end of this Information Memorandum.

CONTENTS

TERMS AND CONDITIONS	2
DESCRIPTION OF THE ISSUER	4
SELLING RESTRICTIONS	6
FORMS OF NOTES	8
PROGRAMME PARTICIPANTS	9

TERMS AND CONDITIONS

Issuer:	Vier Gas Transport GmbH
Arranger:	ING Bank N.V.
Dealers:	Bayerische Landesbank BNP Paribas Commerzbank Aktiengesellschaft ING Bank N.V. Landesbank Hessen-Thüringen Girozentrale
Issue and Paying Agent:	Deutsche Bank AG, London Branch
Maximum Amount of the Programme:	The outstanding principal amount of the Notes will not exceed €500,000,000 (or its equivalent in other currencies) at any time. The maximum amount of the Programme may be increased from time to time in accordance with the Dealer Agreement.
Ratings:	The Programme will not be rated.
Form of the Notes:	The Notes will be in bearer form. The Notes will initially be in global form (" <u>Global Notes</u> "). A Global Note will be exchangeable into definitive notes (" <u>Definitive Notes</u> ") only in the circumstances set out in that Global Note.
Delivery:	Global Notes will be deposited with a common depository for Euroclear Bank SA/NV (" <u>Euroclear</u> ") and <u>Clearstream Banking S.A. ("<u>Clearstream, Luxembourg</u>")</u> or with any other clearing system. Account holders will, in respect of Global Notes, have the benefit of a Deed of Covenant dated 5 March 2018 (the " <u>Deed of Covenant</u> "), copies of which may be inspected during normal business hours at the specified office of the Issue and Paying Agent. Definitive Notes (if any are printed) will be available in London for collection or for delivery to Euroclear, Clearstream, Luxembourg or any other recognised clearing system.
Currencies:	Notes may be denominated in euro, U.S. Dollars, Sterling or any other currency subject to compliance with any applicable legal and regulatory requirements.
Term of Notes:	The tenor of each Note shall be not less than one day or more than 364 days from (and including) the date of issue, to (but excluding) the maturity date, subject to compliance with any applicable legal and regulatory requirements.
Denomination of the Notes:	Notes may have any denomination, subject to compliance with any applicable legal and regulatory requirements. The initial minimum denominations for Notes are US\$500,000,

€500,000 and £100,000. The minimum denominations of Notes denominated in other currencies will be in accordance with any applicable legal and regulatory requirements. Minimum denominations may be changed from time to time.

- Listing:** The Notes will not be listed on any stock exchange.
- Yield Basis:** The Notes may be issued at a discount or at a premium or may bear fixed or floating rate interest.
- Redemption:** The Notes will be redeemed as specified in the Notes.
- Status of the Notes:** The Issuer's obligations under the Notes will rank at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer other than obligations mandatorily preferred by law applying to companies generally.
- Selling Restrictions:** Offers and sales of Notes and the distribution of this Information Memorandum and other information relating to the Issuer and the Notes are subject to certain restrictions, details of which are set out under "Selling Restrictions" below.
- Taxes:** All payments in respect of the Notes shall be made without withholding or deduction for or on account of any taxes imposed by or on behalf of Issuer's taxing jurisdiction or any political subdivision or taxing authority or in any of the foregoing, unless such withholding or deduction is required by law. If such withholding or deduction is required by law, the Issuer shall, subject to certain exceptions, be required to pay such additional amounts as shall result in receipt by the holder of such amounts as would have been received by it had no such withholding or deduction been required.
- Governing Law:** The Notes and any non-contractual obligations arising out of or in connection with them will be governed by and construed in accordance with English law.

DESCRIPTION OF THE ISSUER

Legal Name:	Vier Gas Transport GmbH.
Status:	German private limited liability company (<i>Gesellschaft mit beschränkter Haftung</i>).
Date of Incorporation:	The Issuer was incorporated on 10 January 2012.
Registered Office:	The Issuer has its registered office at Kallenbergstraße 5, 45141 Essen, Germany.
Registration Details:	The Issuer is registered with the local court (<i>Amtsgericht</i>) of Essen under registration number HRB 24299.
Issuer's Purpose:	The purpose of the Issuer is the acquisition, holding and management of interests in gas transmission assets through its investments.
Description of Activities:	The Issuer is a holding company with no material, direct operations. The Issuer is the 100% owner of Open Grid Europe GmbH (" <u>OGE</u> "), Germany's leading natural gas carrier. The Issuer acquired OGE from E.ON Ruhrgas AG on 23 July 2012.
Capitalisation:	The issued and fully paid share capital of the Issuer amounted to €25,000 comprising 25,000 ordinary shares each with a nominal value of €1.
Principal Shareholder:	The Issuer is wholly owned by its sole shareholder Vier Gas Services GmbH & Co. KG represented by its general partner, Vier Gas Services Management GmbH.
Listing of Share Capital:	The issued share capital of the Issuer is not listed.
Rating of the Issuer:	<p>For information on the assigned ratings of the Issuer (if any), please refer to the Issuer's website at www.viergas.de.</p> <p>Ratings can come under review by the rating agencies. Investors are invited to refer to the websites of the relevant rating agencies in order to have access to the latest rating information.</p> <p>A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency.</p>
Independent Auditors of the Issuer:	The auditors of the Issuer are PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft whose registered office is Friedrich-List-Straße 20, 45128 Essen, Germany.
Financial Statements:	Any purchaser or prospective purchaser of Notes to be issued under the Programme is referred to the Issuer's most recent audited financial statements or interim financial statements (whether audited or unaudited). The

Issuer's annual and/or interim financial statements are, when published, available free of charge from the Issuer's head office specified on the back cover of this Information Memorandum or at the Issuer's website at www.viergas.de.

SELLING RESTRICTIONS

1. General

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it will observe all applicable laws and regulations in any jurisdiction in which it may offer, sell, or deliver Notes and it will not directly or indirectly offer, sell, resell, re-offer or deliver Notes or distribute the Information Memorandum, circular, advertisement or other offering material in any country or jurisdiction except under circumstances that will result, to the best of its knowledge and belief, in compliance with all applicable laws and regulations.

2. United States of America

The Notes have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S. Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has not offered or sold, and will not offer or sell, any Notes constituting part of its allotment within the United States except in accordance with Rule 903 of Regulation S.

Each Dealer has also represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has offered and sold the Notes, and will offer and sell the Notes (i) as part of their distribution at any time and (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date (the "distribution compliance period"), only in accordance with Rule 903 of Regulation S.

Each Dealer has also agreed (and each further Dealer appointed under the Programme will be required to agree) that, at or prior to confirmation of sale of Notes, it will have sent to each distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Notes from it during the distribution compliance period a confirmation or notice to substantially the following effect:

"The Securities covered hereby have not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date, except in either case in accordance with Regulation S under the Securities Act. Terms used above have the meanings given to them by Regulation S."

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that neither it, nor its affiliates nor any persons acting on its or their behalf have engaged or will engage in any directed selling efforts with respect to the Notes, and that it and they have complied and will comply with the offering restrictions requirement of Regulation S.

Terms used above have the meanings given to them by Regulation S.

3. The United Kingdom

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that:

(A)

- (1) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business; and
 - (2) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of section 19 of the Financial Services and Markets Act 2000 (the “FSMA”) by the Issuer;
- (B) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Issuer; and
- (C) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to such Notes in, from or otherwise involving the United Kingdom.

4. Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; (the “FIEA”). Accordingly, each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and other applicable laws, regulations and ministerial guidelines of Japan.

FORMS OF NOTES

FORM OF MULTICURRENCY BEARER PERMANENT GLOBAL NOTE

(Interest Bearing/Discounted)

THE SECURITIES REPRESENTED BY THIS GLOBAL NOTE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT") OR THE SECURITIES LAWS OF ANY U.S. STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THIS LEGEND SHALL CEASE TO APPLY UPON THE EXPIRY OF THE PERIOD OF 40 DAYS AFTER THE COMPLETION OF THE DISTRIBUTION OF ALL THE SECURITIES OF THE TRANCHE OF WHICH THIS SECURITY FORMS PART.

BY ACCEPTING THIS OBLIGATION, THE HOLDER SHALL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT IT IS NOT A UNITED STATES PERSON (OTHER THAN AN EXEMPT RECIPIENT DESCRIBED IN SECTION 6049(B)(4) OF THE U.S. INTERNAL REVENUE CODE AND REGULATIONS THEREUNDER) AND THAT IT IS NOT ACTING FOR OR ON BEHALF OF A UNITED STATES PERSON (OTHER THAN AN EXEMPT RECIPIENT DESCRIBED IN SECTION 6049(B)(4) OF THE U.S. INTERNAL REVENUE CODE AND REGULATIONS THEREUNDER).

VIER GAS TRANSPORT GMBH (Incorporated in the Federal Republic of Germany)

€500,000,000 EURO-COMMERCIAL PAPER PROGRAMME

ISIN: _____

Issue Date: _____

Maturity Date¹: _____

Specified Currency: _____

Nominal Amount: _____

(words and figures if a Sterling denominated Note)

Reference Rate: _____ month

Final Redemption

LIBOR/EURIBOR/OTHER²: _____

Amount: _____

Reference Rate Screen Page:³ _____

Interest Payment Date(s): _____

Relevant Time:⁴ _____

Interest Determination Date:⁵ _____

¹ Not to be more than 364 days from (and including) the Issue Date.

² Complete/delete as appropriate.

³ Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in Condition 11.

⁴ Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in Condition 11.

Fixed Interest Rate:⁶ _____ % per annum Day Count Fraction:⁷ _____

Calculation Agent:⁸ _____ Margin:⁹ _____ %

1. For value received, Vier Gas Transport GmbH (the "Issuer") promises to pay to the bearer of this Global Note on the Maturity Date the Final Redemption Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issue and paying agency agreement dated 5 March 2018 (as amended, restated or supplemented from time to time, the "Agency Agreement") between the Issuer and the issue and paying agent referred to therein, a copy of which is available for inspection at the offices of Deutsche Bank AG, London Branch (the "Issue and Paying Agent") at Winchester House, 1 Great Winchester Street, London EC2N 2DB and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Global Note at the offices of the Issue and Paying Agent referred to above by transfer to an account denominated in the Specified Currency maintained by the bearer with (i) a bank in the principal financial centre in the country of the Specified Currency or, (ii) if this Global Note is denominated or payable in euro by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the principal financial centre of any member state of the European Union.

Notwithstanding the foregoing, presentation and surrender of this Global Note shall be made outside the United States and its possessions and no amount shall be paid by transfer to an account in the United States and its possessions, or mailed to an address in the United States. In the case of a Global Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside the United States or its possessions that the Issuer or Issue and Paying Agent so chooses.

2. This Global Note is issued in representation of an issue of Notes in the aggregate Nominal Amount.
3. All payments in respect of this Global Note by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Issuer's taxing jurisdiction or any political subdivision or taxing authority of or in any of the foregoing ("Taxes"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Global Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable where this Global Note is presented for payment:

⁵ Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in Condition 11.

⁶ Complete for fixed rate interest bearing Notes only.

⁷ Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in Condition 11.

⁸ Complete for all floating rate interest bearing Notes.

⁹ Complete for floating rate interest bearing Notes only.

- (A) by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Global Note; or
- (B) more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Global Note on the last day of such period of 15 days.

No additional amounts will be payable in case payments in respect of this Global Note by or on behalf of the Issuer are required to be withheld or deducted pursuant to sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the “Code”), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to section 1471(b) of the Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code.

- 4. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Global Note nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment.

As used in this Global Note:

“Payment Business Day” means any day other than a Saturday or Sunday which is either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency or (ii) if the Specified Currency is euro, a day which is a TARGET Business Day; and

“TARGET Business Day” means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (known as TARGET2) System or any successor thereto, is operating credit or transfer instructions in respect of payments in euro.

Provided that if the Issue and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issue and Paying Agent shall procure that a notice of such amendment is published in accordance with paragraph 11(F) not less than 15 days prior to the date on which any payment in euro falls due to be made.

- 5. The payment obligation of the Issuer represented by this Global Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer other than obligations mandatorily preferred by law applying to companies generally.
- 6. This Global Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.

7. This Global Note is issued in respect of an issue of Notes of the Issuer and is exchangeable in whole (but not in part only) for duly executed and authenticated bearer Notes in definitive form (whether before, on or, subject as provided below, after the Maturity Date):
- (A) if one or both of Euroclear Bank SA/NV and Clearstream Banking S.A. or any other relevant clearing system(s) in which this Global Note is held at the relevant time is closed for business for a continuous period of 14 days or more (other than by reason of weekends or public holidays, statutory or otherwise) or if any such clearing system announces an intention to, or does in fact, permanently cease to do business; or
 - (B) if default is made in the payment of any amount payable in respect of this Global Note.

Upon presentation and surrender of this Global Note during normal business hours to the Issuer at the offices of the Issue and Paying Agent (or to any other person or at any other office outside the United States or its possessions as may be designated in writing by the Issuer to the bearer) on behalf of the Issuer, the Issue and Paying Agent shall authenticate and deliver, in exchange for this Global Note, bearer definitive notes denominated in the Specified Currency in an aggregate nominal amount equal to the Nominal Amount of this Global Note.

8. If, upon any such default and following such surrender, definitive Notes are not issued in full exchange for this Global Note before 5.00 p.m. (London time) on the thirtieth day after surrender, this Global Note (including the obligation hereunder to issue definitive notes) will become void and the bearer will have no further rights under this Global Note (but without prejudice to the rights which the bearer or any other person may have under a Deed of Covenant dated 5 March 2018 (as amended, restated or supplemented as of the date of issue of the Notes) entered into by the Issuer).
9. If this is an interest bearing Global Note, then:
- (A) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Global Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Final Redemption Amount shall be payable on such fifteenth day;
 - (B) upon each payment of interest (if any) prior to the Maturity Date in respect of this Global Note, Schedule 1 hereto shall be duly completed by the Issue and Paying Agent to reflect such payment; and
 - (C) if no Interest Payment Dates are specified on this Global Note, the Interest Payment Date shall be the Maturity Date.
10. If this is a fixed rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:
- (A) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and

- (B) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an “Interest Period” for the purposes of this paragraph 10.

11. If this is a floating rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:

- (A) in the case of a Global Note which specifies LIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of LIBOR and the Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days.

As used in this Global Note:

“LIBOR” shall be equal to the rate defined as “LIBOR-BBA” in respect of the Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Global Note, (the “ISDA Definitions”)) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Global Note is denominated in Sterling, on the first day thereof (a “LIBOR Interest Determination Date”), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate; and

“London Banking Day” shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (B) in the case of a Global Note which specifies EURIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days.

As used in this Global Note, “EURIBOR” shall be equal to EUR-EURIBOR-Reuters (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a “EURIBOR Interest Determination Date”), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate;

- (C) in the case of a Global Note which specifies any other Reference Rate on its face, the Rate of Interest will be the aggregate of such Reference Rate and the Margin (if any) above or below such Reference Rate. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below)

from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the Day Count Fraction specified hereon. As used in this Global Note, the Reference Rate shall be equal to the Reference Rate which appears on the relevant Screen Page as at the Relevant Time on the Interest Determination Date as each such term is specified hereon;

- (D) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date or at the Relevant Time on each other specified Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "Amount of Interest") for the relevant Interest Period. "Rate of Interest" means the rate which is determined in accordance with the provisions of paragraph 11(A) or (B) (as the case may be). The Amount of Interest payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Global Note is denominated in Sterling, by 365 or the relevant Day Count Fraction and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;
- (E) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "Interest Period" for the purposes of this paragraph 11; and
- (F) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be delivered to the clearing system(s) in which this Global Note is held at the relevant time or, if this Global Note has been exchanged for bearer definitive Notes pursuant to paragraph 7, will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).

12. If the proceeds of this Global Note are accepted in the United Kingdom, the Nominal Amount shall be not less than £100,000 (or the equivalent in any other currency).

13. Instructions for payment must be received at the offices of the Issue and Paying Agent referred to above together with this Global Note as follows:

- (A) if this Global Note is denominated in United States dollars, euro or Sterling, at least one Business Day prior to the relevant payment date; and
- (B) in all other cases, at least two Business Days prior to the relevant payment date.

As used in this paragraph 13, "Business Day" means:

- (1) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and
- (2) in the case of payments in euro, a TARGET Business Day, and, in all other cases, a day on which commercial banks are open for general business

(including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the Specified Currency.

14. This Global Note shall not be validly issued unless manually authenticated by the Issue and Paying Agent.
15. This Global Note and any non-contractual obligations arising from or connected with it are governed by, and shall be construed in accordance with, English law.

The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Global Note (including a dispute regarding the existence, validity or termination of this Global Note). The parties to this Global Note agree that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer irrevocably appoints Hackwood Secretaries Limited at One Silk Street, London EC2Y 8HQ, United Kingdom as its agent for service of process in any proceedings before the English courts in connection with this Global Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer or to the Specified Office of the Issue and Paying Agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 15 does not affect any other method of service allowed by law.

16. No person shall have any right to enforce any provision of this Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

AUTHENTICATED by
DEUTSCHE BANK AG,
LONDON BRANCH

without recourse, warranty or liability
and for authentication purposes only

Signed on behalf of:
VIER GAS TRANSPORT GMBH

By: _____
(*Authorised Signatory*)

By: _____
(*Authorised Signatory*)

SCHEDULE 1

The following payments of interest in respect of this Global Note have been made:

FIXED RATE INTEREST PAYMENTS

Date Made	Period From	Period To	Amount Paid	Notation on behalf of Issue and Paying Agent

FLOATING RATE INTEREST PAYMENTS

Period From	Period To	Date of Payment	Interest Rate per annum	Amount of Interest	Notation on behalf of Issue and Paying Agent

FORM OF MULTICURRENCY DEFINITIVE NOTE
(Interest Bearing/Discounted)

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933 (THE "SECURITIES ACT") OR THE SECURITIES LAWS OF ANY U.S. STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATIONS UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. THIS LEGEND SHALL CEASE TO APPLY UPON THE EXPIRY OF THE PERIOD OF 40 DAYS AFTER THE COMPLETION OF THE DISTRIBUTION OF ALL THE SECURITIES OF THE TRANCHE OF WHICH THIS SECURITY FORMS PART.

BY ACCEPTING THIS OBLIGATION, THE HOLDER SHALL BE DEEMED TO HAVE REPRESENTED AND WARRANTED THAT IT IS NOT A UNITED STATES PERSON (OTHER THAN AN EXEMPT RECIPIENT DESCRIBED IN SECTION 6049(B)(4) OF THE U.S. INTERNAL REVENUE CODE AND REGULATIONS THEREUNDER) AND THAT IT IS NOT ACTING FOR OR ON BEHALF OF A UNITED STATES PERSON (OTHER THAN AN EXEMPT RECIPIENT DESCRIBED IN SECTION 6049(B)(4) OF THE U.S. INTERNAL REVENUE CODE AND REGULATIONS THEREUNDER).

VIER GAS TRANSPORT GMBH
(Incorporated in the Federal Republic of Germany)

€500,000,000 EURO-COMMERCIAL PAPER PROGRAMME

ISIN: _____

Issue Date: _____

Maturity Date¹: _____

Specified Currency: _____

Nominal Amount: _____

(words and figures if a Sterling denominated Note)

Reference Rate: _____ month
LIBOR/EURIBOR/OTHER²: _____

Final Redemption
Amount: _____

Reference Rate Screen Page:³ _____

Interest Payment Date(s): _____

Relevant Time:⁴ _____

Interest Determination Date:⁵ _____

Fixed Interest Rate:⁶ _____ % per
annum

Day Count Fraction:⁷ _____

¹ Not to be more than 364 days from (and including) the Issue Date.

² Complete/delete as appropriate.

³ Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in Condition 8.

⁴ Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in Condition 8.

⁵ Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in Condition 8.

Calculation
Agent:⁸ _____

Margin: ⁹ _____ %

1. For value received, Vier Gas Transport GmbH (the "Issuer") promises to pay to the bearer of this Note on the Maturity Date the Final Redemption Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issue and paying agency agreement dated 5 March 2018 (as amended, restated or supplemented from time to time, the "Agency Agreement") between the Issuer and the issue and paying agent referred to therein, a copy of which is available for inspection at the offices of Deutsche Bank AG, London Branch (the "Issue and Paying Agent") at Winchester House, 1 Great Winchester Street, London EC2N 2DB and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Note at the offices of the Issue and Paying Agent referred to above by transfer to an account denominated in the Specified Currency maintained by the bearer with (i) a bank in the principal financial centre in the country of the Specified Currency or, (ii) if this Note is denominated or payable in euro by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the principal financial centre of any member state of the European Union.

Notwithstanding the foregoing, presentation and surrender of this Note shall be made outside the United States and its possessions and no amount shall be paid by transfer to an account in the United States and its possessions, or mailed to an address in the United States. In the case of a Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside the United States or its possessions that the Issuer or Issue and Paying Agent so chooses.

2. All payments in respect of this Note by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of, and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of Issuer's taxing jurisdiction or any political subdivision or taxing authority of or in any of the foregoing ("Taxes"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable where this Note is presented for payment:
 - (A) by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Note; or
 - (B) more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would

⁶ Complete for fixed rate interest bearing Notes only.

⁷ Complete for floating rate interest bearing Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in Condition 8.

⁸ Complete for all floating rate interest bearing Notes.

⁹ Complete for floating rate interest bearing Notes only.

have been entitled to such additional amounts if it had presented this Note on the last day of such period of 15 days.

No additional amounts will be payable in case payments in respect of this Note by or on behalf of the Issuer are required to be withheld or deducted pursuant to sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the “Code”), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to section 1471(b) of the Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such sections of the Code.

3. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and the bearer of this Note shall not be entitled to any interest or other sums in respect of such postponed payment.

As used in this Note:

“Payment Business Day” means any day other than a Saturday or Sunday which is either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre of the country of the relevant Specified Currency or (ii) if the Specified Currency is euro, a day which is a TARGET Business Day; and

“TARGET Business Day” means a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer (known as TARGET2) System or any successor thereto, is operating credit or transfer instructions in respect of payments in euro.

Provided that if the Issue and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issue and Paying Agent shall procure that a notice of such amendment is published in accordance with paragraph 8(F) not less than 15 days prior to the date on which any payment in euro falls due to be made.

4. The payment obligation of the Issuer represented by this Note constitutes and at all times shall constitute a direct and unsecured obligation of the Issuer ranking at least *pari passu* with all present and future unsecured and unsubordinated obligations of the Issuer other than obligations mandatorily preferred by law applying to companies generally.
5. This Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
6. If this is an interest bearing Note, then:
 - (A) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Final Redemption Amount shall be payable on such fifteenth day;

- (B) upon each payment of interest (if any) prior to the Maturity Date in respect of this Note, Schedule 1 hereto shall be duly completed by the Issue and Paying Agent to reflect such payment; and
 - (C) if no Interest Payment Dates are specified on this Note, the Interest Payment Date shall be the Maturity Date.
7. If this is a fixed rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:
- (A) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Note is denominated in Sterling, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
 - (B) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "Interest Period" for the purposes of this paragraph 7.
8. If this is a floating rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:
- (A) in the case of a Note which specifies LIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of LIBOR and the Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Note is denominated in Sterling, 365 days.

As used in this Note:

"LIBOR" shall be equal to the rate defined as "LIBOR-BBA" in respect of the Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Note, (the "ISDA Definitions")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Note is denominated in Sterling, on the first day thereof (a "LIBOR Interest Determination Date"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate; and

"London Banking Day" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (B) in the case of a Note which specifies EURIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any)

above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days.

As used in this Note, “EURIBOR” shall be equal to EUR-EURIBOR-Reuters (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a “EURIBOR Interest Determination Date”), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate;

- (C) in the case of a Note which specifies any other Reference Rate on its face, the Rate of Interest will be the aggregate of such Reference Rate and the Margin (if any) above or below such Reference Rate. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the Day Count Fraction specified hereon. As used in this Note, the Reference Rate shall be equal to the Reference Rate which appears on the relevant Screen Page as at the Relevant Time on the Interest Determination Date as each such term is specified hereon;
- (D) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date or at the Relevant Time on each other specified Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the “Amount of Interest”) for the relevant Interest Period. “Rate of Interest” means the rate which is determined in accordance with the provisions of paragraph 8(A) or (B) (as the case may be). The Amount of Interest payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Note is denominated in Sterling, by 365 or the relevant Day Count Fraction and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards). The determination of the Rate of Interest and the Amount of Interest by the Calculation Agent named above shall (in the absence of manifest error) be final and binding upon all parties;
- (E) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an “Interest Period” for the purposes of this paragraph 8; and
- (F) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published as soon as practicable after the determination of the Rate of Interest. Such notice will be delivered to the bearer of this Note or if that is not practicable, will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*).

9. If the proceeds of this Note are accepted in the United Kingdom, the Nominal Amount shall be not less than £100,000 (or the equivalent in any other currency).

10. Instructions for payment must be received at the offices of the Issue and Paying Agent referred to above together with this Note as follows:
- (A) if this Note is denominated in United States dollars, euro or Sterling, at least one Business Day prior to the relevant payment date; and
 - (B) in all other cases, at least two Business Days prior to the relevant payment date.

As used in this paragraph 10, "Business Day" means:

- (1) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and
- (2) in the case of payments in euro, a TARGET Business Day, and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the Specified Currency.

11. This Note shall not be validly issued unless manually authenticated by the Issue and Paying Agent.
12. This Note and any non-contractual obligations arising from or connected with it are governed by, and shall be construed in accordance with, English law.

The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Note (including a dispute regarding the existence, validity or termination of this Note). The parties to this Note agree that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.

The Issuer irrevocably appoints Hackwood Secretaries Limited at One Silk Street, London EC2Y 8HQ, United Kingdom as its agent for service of process in any proceedings before the English courts in connection with this Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer or to the Specified Office of the Issue and Paying Agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 12 does not affect any other method of service allowed by law.

13. No person shall have any right to enforce any provision of this Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

AUTHENTICATED by
DEUTSCHE BANK AG,
LONDON BRANCH

without recourse, warranty or liability
and for authentication purposes only

Signed on behalf of:
VIER GAS TRANSPORT GMBH

By: _____
(*Authorised Signatory*)

By: _____
(*Authorised Signatory*)

SCHEDULE 1

The following payments of interest in respect of this Note have been made:

FIXED RATE INTEREST PAYMENTS

Date Made	Period From	Period To	Amount Paid	Notation on behalf of Issue and Paying Agent

FLOATING RATE INTEREST PAYMENTS

Period From	Period To	Date of Payment	Interest Rate per annum	Amount of Interest	Notation on behalf of Issue and Paying Agent

PROGRAMME PARTICIPANTS

ISSUER

VIER GAS TRANSPORT GMBH

Kallenbergstraße 5
45141 Essen
Germany

Telephone No.: +49 201 3642 13277

Facsimile No.: +49 201 3642 13208

Attention: c/o Open Grid Europe GmbH, Corporate Finance department (Sebastian Brauer /
Tobias Jaeger)

ARRANGER

ING BANK N.V.

Foppingadreef 7
1102 BD Amsterdam
The Netherlands

Telephone No.: +31 20 563 8181

Facsimile No.: +31 20 501 3888

Attention: ECP Desk/TRC 00.114

DEALERS

BAYERISCHE LANDESBANK

Brienner Str. 18
80333 Munich
Federal Republic of Germany

Telephone: +49 89 2171 28882

Fax: +49 89 2171 625982

Attention: Team 5911/Commercial Paper

BNP PARIBAS

10 Harewood Avenue
London NW1 6AA
United Kingdom

Telephone No.: +44 20 7595 8601

Facsimile No.: +44 20 7595 2555

Attention: MTN Desk

COMMERZBANK AKTIENGESELLSCHAFT

Kaiserstraße 16 (Kaiserplatz)
60311 Frankfurt am Main
Federal Republic of Germany

Telephone No.: +49 69 136 89546

Facsimile No.: +49 69 136 85719

Attention: Group Legal Debt Securities

ING BANK N.V.

Foppingadreef 7
1102 BD Amsterdam
The Netherlands

Telephone No.: +31 20 563 8181
Facsimile No.: +31 20 501 3888
Attention: ECP Desk/TRC 00.114

**LANDESBANK HESSEN-THÜRINGEN
GIROZENTRALE**

Neue Mainzer Strasse 52 – 58
60311 Frankfurt am Main
Federal Republic of Germany

Telephone No.: +49 69 9132 1700
Facsimile No.: +49 69 9132 2499
Attention: Elke Blass

THE ISSUE AND PAYING AGENT

DEUTSCHE BANK AG, LONDON BRANCH

Winchester House
1 Great Winchester Street
London, EC2N 2DB
United Kingdom

Telephone No.: +44 207 545 8000
Facsimile No.: +44 207 547 3665
Attention: Trust and Securities Services

LEGAL ADVISERS

To the Issuer
As to English and German law

LINKLATERS LLP

Taunusanlage 8
60329 Frankfurt am Main
Germany

To the Arranger and the Dealers
As to English law

SIMMONS & SIMMONS LLP

CityPoint
One Ropemaker Street
London EC2Y 9SS
United Kingdom