

STANDARDIZED CONTRACT FOR NATURAL GAS PURCHASE AND SALE ON THE SHORT-TERM SEGMENT OF THE BALKAN GAS HUB TRADING PLATFORM

No 24/033/28.05.2024

Today, 28.05.2024 in Sofia, this contract has been concluded between:

1. "Elpedison Power Generation Single Member Societe Anonyme" (ELPEDISON S.A.), having its seat and registered address at 6 Fragokklisias Str., 15125 Marousi Athens Greece, registered under no 9246101000, VAT No. EL 999717970, represented by CEO Nikolaos Zachariadis (**"Party A"**),
2. „TIBIEL” Ltd, having its seat and registered address at: 70"Krakra"St., Pernik 2300, Bulgaria, UIC106588084, VAT No. BG106588084, represented by Dimitar Ivanov (**"Party B"**),

hereinafter referred to individually as the **"Party"** and together as the **"Parties"**.

By signing this Contract, the Parties agree to the following:

1. SUBJECT OF THE CONTRACT DELIVERY CONDITIONS

1.1. This Standardized Natural Gas Purchase and Sale Contract stipulates the Parties' rights and obligations arising as a result of a concluded short-term segment natural gas purchase and sale transactions on Balkan Gas Hub EAD Trading Platform including cases where there is no written purchase and sale contract but there are successful short-term segment transactions through Trayport Joule software product.

1.2. Hereunder, each Party may be both Seller and Buyer.

1.3. The ownership and the risk of the natural gas delivered under this contract are transferred between the Seller and the Buyer three hours after concluding the within-day product transaction, and for day-ahead products - from the beginning of the gas day to which the product relates.

1.4. The quantity and price of short-term transactions are determined on the basis of electronically concluded transactions through the Trayport Joule software product. Updated version of Balkan Gas Hub EAD Trading Platform Rules is applicable to the tradeable products specification of the short-term segment including but not limited to start of delivery, delivery period, agreed quantity per day in MWh.

1.5. The Seller warrants to the Buyer that it has the right to transfer (or initiate the transfer) the rights to the product to be delivered at the point of delivery, without any encumbrance or rights to third parties. If the Buyer incurs damages as a result of breach of the warranties provided above with respect to the product being supplied or part of it, the Seller shall indemnify the Buyer in full.

2. GENERAL PRINCIPLES

2.1. All terms in this Contract are as defined in the BGH Trading Platform Rules (the **"Rules"**).

2.2. All Trayport Joule transactions are integral part of the Standardized contract which together and collectively stipulate the Parties' rights and obligations, including but not limited to time limits, natural gas quantity, prices, payment method and all other parameters regarding the concluded transactions subject to the contract.

2.3. By signing this agreement, the Parties agree that for each natural gas purchase and sale transaction between them in the short-term segment, they will prepare an excerpt from the platform, Joule menu, Trades submenu, which will form an integral part of this contract and will contain the product's quantity, transaction price, day and point of delivery, and other transaction-specific data. The excerpt is the basis for issuing an invoice and payment between the Parties.

2.4. Concluding a transaction through Trayport Joule shall be binding for the Parties to the contract, the Seller being obliged to provide the respective agreed natural gas quantity, and the Buyer is obliged to accept and pay it within the stipulated deadline.

3. NATURAL GAS QUANTITY AND QUALITY

3.1. The natural gas quantity subject to delivery under this contract shall be determined by mutual agreement through the respective transaction under item 1.1 above.

3.2. The gas quality indicators shall meet the transmission system operator's requirements for the respective delivery point.

4. PRICE AND PAYMENT CONDITIONS

4.1. Price for delivery under the contract shall be determined by mutual agreement through the respective transaction under item 1.1 above. Price shall be determined for MWh/d excluding VAT and excise duty.

4.2. Unless otherwise agreed in an Additional Agreement, the Buyer shall pay the value of the product under the transaction within 5 (five) business days as of the day of the respective transaction to the bank account indicated by the Seller in the tax invoice. Parties may agree to a longer payment period in an Additional Agreement. In case of counter-claims, the Parties may expressly agree that they will be offset to the lesser amount, sign an offsetting protocol and issue the respective accounting documents.

4.3. The date of payment under this contract shall be the date of crediting the respective Seller's bank account.

4.4. The parties to the transaction have the right to demand collaterals under this contract which shall be regulated in an Additional Agreement between them.

4.5. Where there is evidence that the invoiced natural gas quantities differ from those actually agreed upon in a transaction, the Parties shall be obliged to inform each other in due time of the differences and to coordinate corrective actions, including invoicing and payment.

4.6. The invoices, respectively credit/ debit notices, under this contract shall be sent by e-mail in accordance with Art. 13.2, and their originals shall be sent by courier service to the Parties' addresses indicated in Art. 13.1.

5. PENALTIES

5.1. In case of delay in payment of the amount due under this contract, the Buyer owes to the Seller the statutory interest for delay on the overdue amount for each day of delay calculated on the basis of 360 days.

5.2. In the event that a transaction is not concluded due to wrongful conduct of one of the parties such as, but not limited to, exclusion from platform membership, lack of sufficient creditworthiness towards the transmission system operator and others, the default party owes to the non-default party a penalty of 100% of the value of the respective transaction.

6. TERM OF THE CONTRACT

6.1. This Contract shall enter into force on the date of its signing and shall be valid for an indefinite period.

7. FORCE MAJEURE

7.1. The Parties shall not be liable for failure or delay in performance of their obligations, if and to the extent that performance is hindered or delayed by the occurrence of a force majeure, the effects of which could not have been prevented, mitigated or overcome by the exercise by the Party concerned of reasonable steps or diligence ("**Force Majeure**").

7.2. If within the above requirements, the events or circumstances that constitute force majeure include the following:

7.2.1. fire, flood, explosion, atmospheric disturbance, lightning, typhoon, tornado, natural disasters such as floods, earthquakes, storms, hurricanes, landslide, soil erosion, decay, washout, epidemic or other natural forces or disasters;

7.2.2. production incidents, civil unrest, uprisings;

7.2.3. wars (whether declared or not), riots, strikes, boycotts, terrorism, sabotage, blockades, embargoes, protests, acts of public enemies, piracy or civil or military protests;

7.2.4. acts of governments or governmental bodies or compliance with such acts that directly affect the Parties, except to the extent they constitute legal remedies or sanctions lawfully exercised by a governmental authority as a result of a breach of a directive or law in force as at the date of this Contract;

7.2.5. a malfunction in the communications or computer systems of the relevant TSOs which prevents the affected Party from fulfilling its obligations related to gas supply and demand/take-over;

7.2.6. an event that affects the operation of the gas transmission system by one or the other Party at the point of delivery, including unplanned repair works, emergencies or accidental damage;

7.3. The following events do not constitute force majeure:

7.3.1. Failure or inability of one of the Parties to pay a sum payable under the contract;

7.3.2. the possibility for the Seller or Buyer to obtain better economic conditions for the product from an alternative supplier or Buyer;

7.3.3. changes in the market or the general economic conditions, including changes in the market prices of the product; and/or

7.3.4. financial difficulties or inability of either Party to obtain profit and satisfactory return as a result of fulfilment or inability to fulfil its obligations under the confirmation.

7.4. If any Party intends to claim exemptions in cases of force majeure with respect to a particular transaction (the "**Affected Party**"), it shall promptly notify the other Party (the "**Non-affected Party**") in writing as soon as possible within a reasonable deadline, indicating in the notification ("**Force Majeure Notification**") the following:

- 7.4.1. the force majeure information that underlies the force majeure request, in as much detail as possible, including the time of its occurrence, supported by the respective reasonable documents issued by a competent authority, including, but not limited to, Chamber of Commerce, and
 - 7.4.2. the obligations whose performance is actually hindered or delayed and an estimate (made in good faith) of the time during which the Party concerned considers that performance is likely to be hindered or delayed.
- 7.5. Unless otherwise agreed in writing between the Parties, if:
- 7.5.1. force majeure occurs and continue for a period of no less than 30 (thirty) calendar days; and
 - 7.5.2. The affected Party is completely prevented from performance, or is to a great extent unable to fulfil its obligations under the Contract or a specific additional agreement, then either Party may decide to terminate the contract without liability to the other party by submitting 30 (thirty) days written notice to the other Party.
- 7.6. In the event of termination under this clause 7, neither Party shall bear any additional liability to the other one with respect to the Confirmation, except for rights and remedies under the Confirmation prior to force majeure occurrence.

8. TAXES

- 8.1. The Seller owes payment of all costs, taxes or levies prior the delivery point and the Buyer should pay all costs, taxes or levies that apply at and after the delivery point.
- 8.2. If one Party has to pay taxes that are not applicable under clause 8.1, the other Party shall reimburse the costs incurred.
- 8.3. If, during the term of this Standardized Contract, the General Terms and Conditions for the applicable taxes change for reasons beyond the control of the Parties, the Parties agree to discuss in good faith the changes that should be made to this Contract in order to timely avoid the occurrence of adverse effects on the Parties.

9. REPRESENTATIONS AND WARRANTIES

Each Party declares and warrants to the other Party that, at the time of signing this Standardized Contract for natural gas purchase and sale and/or transaction conclusion that:

- 9.1. it is a company duly established and existing in any respect under the laws of the jurisdiction in force at the time of its registration;
- 9.2. there are no legal or regulatory restrictions on the Parties to sign and execute the Contract, both as a Seller and a Buyer at the delivery point;
- 9.3. it has all permits and licenses necessary for signing, performance and delivery of each confirmation;
- 9.4. no default event has occurred with respect to the Parties, neither continues at the present time, and such an event or circumstance shall not occur as a result of signing or performance of their obligations under this Standardized contract;

- 9.5. acts professionally in relation to its core business in compliance with the applicable legislation and regulations;
- 9.6. has taken an independent decision to sign this Agreement, does not rely on advice or recommendations from the other party and can evaluate the benefits on its own, and understands and accepts the terms and risks of the Contract;
- 9.7. does not rely on warranties given by the other Party other than those expressly laid down in the Standardized contract and all Additional Agreements thereto; and
- 9.8. is not insolvent or bankrupt, there are no pending or threat of legal or administrative lawsuits to which the company is a party which, to its knowledge, would significantly and adversely affect the performance of the Contract to be at risk or declare bankruptcy.

10. CONFIDENTIALITY

- 10.1. Neither Party shall directly or indirectly disclose confidential information about the other Party which has become known to it in connection with or on the occasion of the performance of this Contract without its prior written consent.
- 10.2. Confidential information is the price agreed upon between the Parties for the sale and purchase of natural gas, as well as the specific quantities, terms of delivery and other sensitive commercial information supplied by the Seller to the Buyer.
- 10.3. The Parties declare that the operator of the trading platform Balkan Gas Hub EAD has the right to own the commercial information provided by them in connection with the trades and to dispose of it in accordance with the terms and requirements of the Rules.
- 10.4. The Parties may disclose confidential information without the consent of the other Party:
 - 10.4.1. to its affiliates and employees;
 - 10.4.2. To professional advisers and consultants of the Party, including legal advisors, accountants, banking or financial institutions and other agents;
 - 10.4.3. insofar as required by applicable law, regulation or exchange rules, respectively by the TSO or the regulatory authority in connection with judicial or regulatory proceedings; provided that, as far as it may be permitted by law, regulation or rule, each Party uses reasonable efforts to prevent or restrict disclosure and to give the other Party prompt notice thereof;
 - 10.4.4. if the confidential information becomes public in a manner that is not in breach of this clause 10.

11. TRANSFER

Without the prior written consent of the other Party, which cannot be unreasonably withheld, neither Party may assign its rights or obligations under the Standardized Contract or any Additional Agreement hereto.

12. AMENDMENTS AND TERMINATION

- 12.1. This Agreement may be amended or supplemented by the mutual written agreement between the Parties in accordance with the Rules of the trading platform of Balkan Gas Hub EAD.
- 12.2. The Contract shall terminate in the following cases:
- 12.2.1. By mutual consent;
- 12.2.2. By a one-month written notice sent by one Party to the other;
- 12.2.3. Upon either's Party termination of membership on the trading platform;
- 12.2.4. The Contract shall also be terminated in case of a notification of the gas transmission operator received by Balkan Gas Hub EAD on termination of access to the gas transmission network of either Party and/or restriction or withdrawal of its rights to submit trade notifications. In such cases all members of the trading platform shall be notified via a market notice.
- 12.3. In the event of termination of this Contract, the Parties undertake to fulfil in good faith their obligations arising from trades concluded before the date of termination hereof.

13. NOTICES

All notices hereunder shall be valid only if received in one of the following ways:

- 13.1. to the official registered addresses of the two companies as indicated in the Contract;
- 13.2. to the following email addresses:

For ELPEDISON S.A.

Notice and Correspondence: 6 Fragokklisias Str., 151 25, Marousi, Greece

Telephone +302103441000

Attention: Mrs. Dimitropoulou Gianna

e-mail: Dpt_Gas_Supply@elpedison.gr

Invoices Attention e-mail: Back_Office@elpedison.gr

payments to be confirmed on each invoice

Operational Matters Attention e-mail: Dpt_Gas_Supply@elpedison.gr

For TIBIEL Ltd:

Notice and Correspondence: 70 "Krakra" Str, Pernik 2300, Bulgaria

Telephone +359 893 659 834

Attention Mrs. Elena Kovachki

Invoices Attention e-mail: backoffice@tibiel.com

payments to be confirmed on each invoice

13.3. contact persons:

For "ELPEDISON S.A" – Dimitropoulou Gianna, +302103441237

For „TIBIEL” Ltd – Ivailo Simonov: +359 898 765 686; Daniela Jarkova: +359 898 765 673

OTHER TERMS AND CONDITIONS

- 13.4. This Contract is binding for the Parties to sign, unless they have concluded another written agreement governing their relationship arising from trades in the short-term segment of the trading platform via Trayport Joule. The Parties agree that the terms

- and conditions hereof apply to all executed trades via Trayport Joule before its signing.
- 13.5. In case of changes in the current legislation and/or conditions for the provision of gas access and transmission services by Bulgartransgaz EAD or changes in the Rules of Balkan Gas Hub EAD, the Parties shall change the Contract in accordance with the changes. If no agreement shall be reached the Contract can be terminated by either Party with a one-month prior notice. All other amendments and/or supplements in the Contract shall be made by mutual consent in writing.
- 13.6. Disputes arising out from this Contract or related to its interpretation, invalidity, performance or termination, as well as the disputes about filling gaps in the Contract or its adaptation to newly arisen circumstances shall be referred for settlement to the competent court.
- 13.7. For any outstanding issues not settled by this Contract, the provisions of the effective legislation of the Republic of Bulgaria shall apply.

This Contract was signed in two identical copies - one for each Party.

FOR PARTY A:

ELPEDISON S.A.



ELPEDISON
POWER GENERATION SINGLE MEMBER
SOCIETE ANONYME
6 FRAGOKKLIAS St., 151 25 MAROUSI, ATHENS, GR
R.N. GE.M.I.: 009246101000
T.: +30 210 3441000, F.: +30 210 3441199

Nikolaos Zachariadis, CEO

FOR PARTY B:

TIBIEL LTD

Dimitar Ivanov – Managing Director