



PRO-FORMA
ADVANCE RESERVATION CAPACITY AGREEMENT

relating to
the advance reservation of capacity
at the Greek Side of the IP Evzoni/Gevgelija

between

DESFA SA

- and-

[COMPANY: insert name of Allocated Participant]

..... 202...

THIS ADVANCE RESERVATION CAPACITY AGREEMENT (the Agreement) is made on the

BETWEEN:

- (1) DESFA SA, a company incorporated and existing under the laws of the Hellenic Republic, whose registered office is established at 357-359 Messogion Avenue, Halandri, GR-152 31, registered under the Commercial Registry number 7483601000, duly represented by (hereinafter referred to as "DESFA"); and
- (2) [●], a company incorporated and existing under the laws of [●], whose registered office is established at [●], registered under the Business Registry number [●] (hereinafter referred to as "Company"),

and jointly referred as the "Parties" or separately as the "Party",

WHEREAS

- A. DESFA will construct and operate the Greek Section of the Gas Interconnection Greece-North Macedonia project (Section of the Project in Greece) in the territory of the Hellenic Republic, interconnected with the Section of the Project in North Macedonia at the Interconnection Point "Evzoni/Gevgelija".
- B. National Energy Resources Skopje will construct and operate the Section of the Project in North Macedonia, interconnected with the Section of the Project in Greece at the Interconnection Point "Evzoni/Gevgelija".
- C. DESFA conducted a Market Test in one binding phase for the allocation of transmission capacity at the Greek Side of the Interconnection Point "Evzoni/Gevgelija" in accordance with the Market Test Guidelines and the Notice approved by the Greek Regulatory Authority for Energy by its Decision no
- D. The Company has successfully participated in the Market Test procedure, for the allocation of GNM Capacity at the Interconnection Point "Evzoni-Gevgelija" and Allocated Capacity has been allocated to the Company with the Allocation Notification of *[insert date of Allocation Notification]*. The Allocated Capacity refers to firm exit capacity at DESFA's gas transmission system. For the avoidance of any doubt the Allocated Capacity does not refer to entry capacity at NER's gas transmission system.
- E. DESFA shall provide the Advance Reserved Capacity at the Greek side of the Interconnection Point Evzoni / Gevgelija, starting from the Commercial Operation Date, pursuant to applicable Greek Law in force at the time of Commercial Operation Date, subject to the terms of this Agreement.
- F. The Company shall sign the Gas Transportation Agreement and book the Advance Reserved Capacity as transmission capacity, pursuant to the provisions of the Greek Law in force at that time.

IT IS HEREBY AGREED as follows:

1. INTERPRETATION

In this Agreement, subject to any express contrary indication:

- (a) any reference to any term defined in the Network Code of the National Natural Gas System shall be construed as a reference to it as it may from time to time be (with or without modification) amended or re-enacted and;
- (b) any reference to any term defined in the Market Test Guidelines and the Notice shall be construed as a reference to them;
- (c) any reference to this Agreement or any other agreement or document shall be construed as a reference to that agreement or document as it may from time to time be, amended, varied, replaced or supplemented;
- (d) references in this Agreement to Articles and Annexes are to Articles and Annexes of this Agreement;
- (e) other capitalized terms used in this Agreement shall have the meaning ascribed to them in this Article or elsewhere in this Agreement;
- (f) the Annexes constitute an integral part of this Agreement.

2. DEFINITIONS

For the purposes of this Agreement, the definitions provided for in Law 4001/2011, the Network Code, the Tariff Regulation, the Tariff, the Gas Transportation Agreement, the Market Test Guidelines and the Notice shall apply. In addition, the following capitalized terms and expressions, when used in this Agreement shall have the following meaning:

Advance Reserved Capacity shall mean the GNM Capacity, allocated to the Company pursuant to the Allocation Notification and shown in Annex I.

ARCA Assignee shall mean a Transmission User, to whom the Company has the right to assign this Agreement pursuant to Article 7.

Bank Guarantee shall mean the letter of Guarantee issued by the Bank of [.....] provided by the Company for the proper performance of the terms of this Agreement for the amount and the duration provided for in Article 5, having the form of the Bank Guarantee provided for in the Notice and attached as Annex II herein;

Cut-off Date shall mean the date by which the Final Investment Decision should have been taken pursuant to Article 3.1;

Effective Date shall mean the date of execution of this Agreement.

Expiry Date shall mean the earlier of:

(a) the execution of the Gas Transportation Agreement for the booking of Advance Reserved Capacity by the Company and the provision of the GTA Guarantee; and

(b) the date of any early termination of this Agreement according to its terms.

Force Majeure Affected Party shall mean a Party affected by an event considered as a Force Majeure event, in accordance with Article 9;

Planned Commercial Operation Date shall mean the binding estimate of the date on which the Section of the Project in Greece will be completed;

Market Test Guidelines shall mean the Guidelines for the Market Test on allocation of capacity at the Greek Side of the IP Evzoni-Gevgelija approved by the Authority with its Decision No. dated [●] 2021 and attached as Annex III herein.

Network Code shall mean the Network Code of the National Natural Gas System (Gov. Gazette B' 4687/2021) as in force from time to time.

3. SCOPE AND OBLIGATIONS OF THE PARTIES

3.1. Following the Market Test issued by DESFA for the allocation of capacity at the Greek side of the IP that will be created with the implementation of the Project and until the signing of a Gas Transportation Agreement by the Company for the booking of the capacity allocated, the Parties with this Agreement undertake:

(a) DESFA to make available, starting from the Commercial Operation Date, the Advance Reserved Capacity indicated in Annex I herewith, according to Greek law, under the condition that DESFA takes the Final Investment Decision ("FID") for the implementation of the Section of the Project in Greece. The Cut-off Date by which the FID should have been taken by DESFA is set to be [DD/MM/YYYY]. DESFA shall not be required to take the FID with regard to the Section of the Project in Greece, unless the FID Conditions Precedent pursuant to article 10.6 of the Market Test Guidelines are met;

(b) The Company to sign and execute the GTA and book the Advance Reserved Capacity set in Annex I herewith, in accordance with this Agreement, pursuant to the provisions of the Greek Law in force at that time. The GTA should be executed within thirty (30) days from the relevant invitation of DESFA. The GTA Guarantee shall be provided by the Company pursuant to the provisions of the

Greek Law in force at that time. In this Agreement shall oblige DESFA to make available any Advance Reserved Capacity in excess of the Allocated Capacity specified in the Allocation Notification.

- 3.2. Nothing in this Agreement shall prejudice the Company's right under the Network Code to apply for further transmission capacity at the Greek side of the IP during the period following the Commercial Operation Date.
- 3.3. The Parties are bound by the provisions of the Market Test Guidelines and the Notice throughout the duration of the ARCA, which are considered as an integral part of the ARCA.

4. DURATION

- 4.1. This Agreement shall remain in force from the Effective Date until the Expiry Date save as otherwise expressly set forth in Article 6.
- 4.2. The Planned Commercial Operation Date on which the Section of the Project in Greece shall be completed by DESFA, is hereby set to be 32 months from DESFA's FID;
- 4.3. DESFA shall be entitled to extend the Commercial Operation Date up to six (6) months from the Planned Commercial Operation Date in the event of a delay related to the Section of the Project in Greece, without bearing any liability whatsoever, provided that DESFA has used all reasonable endeavors to avoid and minimize such delays. Delay of the Commercial Operation Date beyond the above-mentioned 6 months shall represent a breach of the Agreement by DESFA, and the Company shall be entitled, to claim all direct damages suffered by the Company, as provided under Article 8.3 of this Agreement.
- 4.4. In the event of a delay pursuant to Article 4.3 above, no later than thirty (30) Days from becoming aware of the delay, DESFA shall notify the Company in writing both of the delay and of the Commercial Operation Date.

5. ARCA GUARANTEE

- 5.1 The Company submitted to DESFA a Bank Guarantee, on first demand, issued by:
 - any Greek financial institute supervised by the ECB (systemic Banks, namely any of Alpha Bank, Eurobank, National Bank of Greece and Piraeus Bank) including their subsidiaries;

- any Greek branch of an internationally reputable bank with a minimum investment grade credit rating from the following Agencies: BBB at Standard and Poor's, BBB at Fitch or Baa3 at Moody's;
- any internationally reputable bank with a minimum investment grade credit rating (as described above);
- any subsidiary - of an internationally reputable bank - with a minimum investment grade credit rating (as described above);
- any subsidiary - of an internationally reputable bank - without a minimum investment grade credit rating (or without any rating at all), provided that the Bank Guarantee is counter-guaranteed by any internationally reputable bank with a minimum investment grade credit rating (as described above);

which has been approved in advance by DESFA, at its sole discretion, for an amount of€ (..... Euros) and for a duration until the Planned Commercial Operation Date plus twelve (12) months or the signing of the GTA, whichever comes first, i.e. until the, the Bank Guarantee itself attached in Annex II.

5.2 The Company undertakes to keep the Bank Guarantee in full force and effect for the amount and until the date specified in Article 5.1, or the entering into the GTA and the booking of the relevant capacity as per Article 3.1b), whichever comes first. Failure to comply with this Article, constitutes a material breach of this Agreement and DESFA shall be entitled:

- (a) to terminate this Agreement and
- (b) to claim damages according to Article 8.

5.3 Without prejudice to any other right, remedy or power contained in this Agreement or at law, the Bank Guarantee shall be forfeited:

- (a) In case the Company does not sign the GTA and does not book transmission capacity corresponding to the Advance Reserved Capacity within the deadline provided for in Article 3.1 (b) and/or does not present to DESFA the GTA Guarantee pursuant to the provisions of the Greek Law; or
- (b) In case of material breach of this Agreement; or
- (c) In any other case explicitly provided for in this Agreement.

5.4 The Bank Guarantee shall be returned to the Company upon:

- (a) the fifteenth (15) day after the deadline specified in Article 5.2; or
 - (b) the sixtieth (60) day after the Cut-off Date, if the FID is not taken pursuant to Article 3.1.a);
 - (c) the sixtieth (60) day after the termination under Article 6.2a;
- unless DESFA has raised claims under the Bank Guarantee prior to such date in which case the Bank Guarantee shall remain in force until DESFA's claim has been fully and unconditionally satisfied or settled.

6. TERMINATION

6.1 This Agreement shall be terminated on the Expiry Date.

6.2 This Agreement may be terminated:

a. ipso jure in the event that no FID is taken by DESFA by the Cut Off Date. In such case the Bank Guarantee shall be returned to the Company as per Article 5.4(c) and neither Party shall have any liability whatsoever to the other Party including damages, incurred cost or loss of profit and each Party shall each bear its own costs in relation to this Agreement.

b. Without prejudice to any other right, remedy or power contained in this Agreement or at law, either Party may terminate this Agreement if the other Party is in material breach of any of its obligations herein. Material breach shall be the failure by either Party to perform any of its obligations resulting from or arising out of or in connection with this Agreement. Where such breach is capable of remedy, the non-defaulting Party is obliged to seek remedy by notifying a written notice to the defaulting Party. If the notified Party fails to remedy such breach within the reasonable deadline set in the notice, the non-defaulting Party may terminate this Agreement and claim damages according to Article 8.

7. ASSIGNMENT

7.1. Following a written approval by DESFA (not to be unreasonably withheld or delayed), the Company may assign to an ARCA Assignee the rights and obligations of the Company in connection with this Agreement, whether in whole or in part, provided that such ARCA Assignee fulfill the requirements of the Market Test Guidelines and this Agreement as well as the provisions of the Network Code and the applicable Greek law at the time of the assignment.

7.2. Neither DESFA nor the Company may assign this Agreement in whole or part to a third party without the consent of the other Party, such consent not to be unreasonably withheld or delayed.

7.3. For the assignment to take place, the ARCA Guarantee shall be replaced by equivalent Bank Guarantee presented by the ARCA Assignee. The ARCA Assignee shall present a Bank Guarantee in line with the provisions of Article 5, the amount of which shall be calculated according to article 11.4 of the Market Test Guidelines. Until the required guarantees have been provided by the ARCA Assignee the assignment shall have no legal effect. Without prejudice to Article 7.2 above, rejection of a request for assignment shall entail rejection of the assignment and does not give rise to a right for either Party to terminate this Agreement or claim for any loss, damage, cost or expense whatsoever.

8. LIABILITY

- 8.1. Each Party shall bear responsibility for failure to perform or improper performance of its obligations under or in connection to this Agreement, in accordance with Greek Law and the terms of this Agreement.
- 8.2. DESFA bears no liability whatsoever for any delay related to:
 - (a) the Section of the Project in North Macedonia and/or
 - (b) the Tie-in of the NNGS with NER's transmission system or the timely commissioning of the Project, to the extent that such delay is not attributable to DESFA's fault.
- 8.3. Subject to the provisions of Article 8.5 below, each Party shall have the right to recover from the defaulting Party any documented loss, damage, cost or expense incurred by it as result of the defaulting Party non-compliance with this Agreement. In any event,
 - a) if the Company is the defaulting Party by committing a Material Breach of this Agreement and as a result DESFA terminates the Agreement, the Company shall be held liable for the amount corresponding to the Advanced Reserved Capacity allocated to the Company, times the Tariff applicable on the Effective Date in accordance with the Market Test process. For the avoidance of any doubts, the maximum aggregate liability by the Company under this Agreement, on any grounds whatsoever, shall be limited and capped up to the amount of the Advanced Reserved Capacity allocated to the Company as a result of the Market Test process.
 - b) if DESFA is the defaulting Party by committing a Material Breach of this Agreement and as a result the Company terminates the Agreement, DESFA's liability shall be limited to the amount of one (1) million euros per year of capacity booked by the Company as a result of the Market Test process.
- 8.4. In case of breach of the Agreement, the Party liable to the other Party may recover only once in respect of the same loss.
- 8.5. Neither Party shall be liable to the other Party for any reason whatsoever pursuant to this Agreement or law:
 - (a) for the period from the signing of this Agreement until the FID is taken by DESFA; or
 - (b) for any loss, damage, cost or other expense to the extent that the same does not arise directly from the breach and cannot reasonably be supposed to have been in the contemplation of the Parties at the Effective Date as the probable result of such breach; or

- (c) for any special, indirect and/or consequential loss including any such loss which constitutes loss of use or loss of profit, business opportunity, goodwill or anticipated saving.
- 8.6. Nothing in this Agreement will preclude that full damages are due to willful misconduct, fraud or gross negligence of a Party or its employees, officers, contractors and/or agents used by such Party in performing its obligations under this Agreement.
- 8.7. Without prejudice to any other Article of this Agreement, the Company shall be considered to have materially breached the Agreement in case of the occurrence at any time of any of the following Liability events:
1. the Bank Guarantee fails or ceases to be in full force and effect in breach of, and is not replaced within five (5) Business Days, for the amount and the duration provided for in Article 5; or
 2. the Company, or the issuer of the Bank Guarantee, disclaims, or rejects, in whole or in part, or challenges the validity of the Bank Guarantee, unless such disclaimer, rejection or challenge is withdrawn or a new Bank Guarantee is provided to the DESFA no later than five (5) Business Days after such disclaimer, rejection or challenge for the amount and the duration provided for in Article 5; or
 3. the Company fails to sign the GTA and book the transmission capacity that corresponds to the Advance Reserved Capacity or fails to submit the GTA Guarantee.
- 8.8. If DESFA recovers any amount from the forfeit of Bank Guarantee:
- (a) such amount shall be taken into account in the calculation of any compensation payable pursuant to this Agreement,
 - (b) no claim shall be made by DESFA pursuant to this Agreement in respect of the amounts so recovered as a result of the forfeit of Bank Guarantee.

9. **FORCE MAJEURE**

- 9.1. Force majeure is an occurrence beyond the control and without the fault or negligence of the invoking Party and which said Party is unable to prevent or provide against by the exercise of reasonable diligence including, but not limited to, natural disaster; expropriation or confiscation of facilities; changes in applicable law; war declared or not, rebellion, sabotage or riots; terrorist actions; floods, hurricanes or in general unusually severe weather that could not reasonably have been anticipated; fires, explosions, pandemics or other catastrophes; strikes; general banking disruptions, and other similar occurrences.

- 9.2. The Company further acknowledge that event(s) or circumstance(s) of Force Majeure for DESFA may include any delay in authorization of a project beyond usual practice, the delay of construction due to archaeological findings, court proceedings that delay the award of a contract or the execution of the Project, the delay due to bankruptcy or other major default of a contractor selected, and in general any event of delay that is not attributable to DESFA's default or omission.
- 9.3. Notwithstanding the provisions above, any or all of the following events and circumstances shall not constitute an event of Force Majeure:
- (a) changes in market conditions, including changes that directly or indirectly affect the demand for or price of Natural Gas, such as loss of customers or loss of market share; or
 - (b) changes in shareholding or business strategy and plans of DESFA; or
 - (d) the unavailability or lack of funds or failure to indemnify the other party or to pay money when due.
- 9.4. A Force Majeure event prior to the Commercial Operation Date shall have as a result that the Commercial Operation Date will be postponed by the duration of the Force Majeure event.
- 9.5. Subject to the provisions of Articles 9.6 and 9.7, a Force Majeure Affected Party shall be relieved from liability, and deemed not to be in breach of this Agreement for any failure or delay in the performance of any of its obligations under this Agreement if and to the extent such failure or delay is directly attributable to the occurrence and continuance of such Force Majeure.
- 9.6. Nothing in this clause shall relieve either Party from its obligations to perform or comply with any Bank Guarantee obligations.
- 9.7. The Force Majeure Affected Party's relief from liability pursuant to Article 9.5 is subject to and conditional upon:
- (a) the Force Majeure Affected Party giving notice as soon as reasonably practicable to the other Party of the nature and extent of the Force Majeure causing its failure or delay in performance; and
 - (b) the Force Majeure Affected Party using reasonable endeavors to mitigate the effects of the Force Majeure, to carry out its obligations under this Agreement in any way that is reasonably practicable and to resume the performance of its obligations under this Agreement as soon as reasonably practicable.
- 9.8. In addition to its notification obligation pursuant to Article 9.7, the Force Majeure Affected Party shall give notice as soon as reasonably practicable to the other Party (to the extent that such Information is available to the Force Majeure Affected Party) of:

- (a) the steps being taken by the Force Majeure Affected Party to remove or mitigate the effect of the Force Majeure and to carry out its obligations under this Agreement;
- (b) the anticipated date of resumption of performance of its obligations under this Agreement; and
- (c) such other details relating to the Force Majeure and its effects as may be reasonably requested by the other Party,
and, to the extent that such Information is not available at the time a notice is given, the Force Majeure Affected Party shall provide such Information to the other Party as soon as it becomes available to it.

9.9. The Force Majeure Affected Party shall give notice to the other Party every five (5) Days of any update to the Information provided pursuant to Article 9.8 and shall give notice as soon as reasonably practicable to the other Party upon it becoming aware of any material developments or additional material Information relating to the Force Majeure and its effects.

10. **CONFIDENTIALITY**

- 10.1. The Parties already acknowledge and are bound by the confidential nature:
- (a) of all the documents and data communicated or to be communicated to them during the term of the Agreement, and which are related to the Agreement and its performance, and
 - (b) of the information exchanged in the performance of the Agreement, and they undertake the duty to use such documents, data and information only for the purposes of the Agreement and to refrain from disclosing them in part or in whole to third parties.
- 10.2. Confidential information shall not include any information which:
- (a) is already in possession of the public or becomes available to the public other than through the act or omission of the receiving Party in breach hereof;
 - (b) is acquired independently by the receiving Party from a third party that, to the knowledge of the receiving Party, has the right to disclose such information at the time it is acquired by the receiving Party (without binder or secrecy);
 - (c) is developed independently by the receiving Party without reliance on the Confidential Information disclosed by the disclosing Party and such fact can be reasonably demonstrated by the receiving Party; or

(d) is required to be disclosed by DESFA to the Authority or in order for the Parties to comply with the requirements of Greek or European Union law or following the Authority's or law court's decisions;

(e) is required to be disclosed by DESFA to NER in relation to the regulatory requirements of the Project, or to banks or other financial institutions for the purposes of financing the construction of the Project or the issuance of assurances regarding the Section of the Project in Greece; or

(f) is required to be disclosed by a Party to professional advisers retained by such Party, if and to the extent required in order to enable the disclosing Party to perform its obligations under this Agreement; or

(g) is required to be disclosed to DESFA's shareholders for the purposes of taking the FID for the Project.

10.3 The Parties guarantee and take any measure for imposing the abovementioned duties of fidelity, confidentiality, and protection of the professional or trade secrecy on their employees and all sorts of associates, as well as the related companies of the Parties and their employees and all sorts of associates.

10.4 The above obligations shall be binding upon the Parties during the term of the Agreement as well as for a period of five (5) years after its termination in any way whatsoever.

11. ANTI-CORRUPTION POLICY

The Company acknowledges DESFA's Code of Ethics (the "Code"), as published on DESFA's site, which shall be fully applicable to this Agreement, and the Company shall comply with the relevant provisions of the Code, including conflicts of interest¹. The Company further acknowledges that DESFA's Anticorruption Policy, as published on DESFA's site², shall be applicable to them and that it shall comply with its provisions. The Company shall not violate or knowingly permit anyone to violate the Code's prohibition on bribery or any applicable anti-corruption laws, regulations, policies and procedures in performing under this Agreement. If the Company breaches this Clause, DESFA may immediately terminate or suspend this Agreement.

12. PERSONAL DATA

The Parties shall process personal data exchanged under the Agreement during and for its performance (hereinafter referred to as "Personal Data") in accordance with

¹ <https://www.desfa.gr/regulatory-framework/compliance/code-of-conduct>

² <https://www.desfa.gr/regulatory-framework/compliance/anticorruption-policy>

the provisions of applicable legislation and today those of Regulation 2016/679/EU (hereinafter "General Regulation"). Personal data shall not be transmitted, disclosed or communicated to third parties, nor shall they be subject to any other processing for purposes other than the execution of the Agreement, except in cases of legal obligation or explicit consent of the data subject. The Company declares to have implemented relative data protection measures in compliance with the General Regulation. DESFA has implemented the data protection policy publicly available on DESFA's corporate website³.

13. REPRESENTATION AND WARRANTIES

13.1. The Company represents and warrants to DESFA that, as at the Effective Date, the following statements are true, accurate and not misleading:

The Company:

- (a) is duly formed and validly existing under the laws of [*country where the Company is established*],
- (b) has the power to own its assets and carry on its business as it is currently being conducted, and
- (c) is the holder of all required licenses for the legitimate performance of its activity.

13.2. The Company has the power to enter into, deliver and perform, and has taken all necessary action to authorize its entry into, delivery and performance of this Agreement.

13.3. The obligations expressed to be assumed by the Company pursuant to this Agreement are legal, valid, binding and enforceable.

13.4. The entry into, delivery and performance by the Company of this Agreement does not conflict with any agreement or instrument binding upon it or any of its assets to an extent or in a manner which has or is reasonably expected to have a material adverse effect.

13.5. All authorizations which are required to be obtained by the Company on or before the date on which this representation have been obtained by the Company.

13.6. No Default with respect to the Company has occurred and is continuing or might reasonably be expected to result from its entry into or performance of this Agreement.

³ <https://www.desfa.gr/regulatory-framework/compliance/prostasia-prosopikwn-dedomenwn>

13.7. No litigation, arbitration or administrative suit or proceeding against the Company which, if adversely determined, would have or would reasonably be expected to have a material adverse effect, is:

- (a) current,
- (b) pending before any court, arbitral or other tribunal, administrative or regulatory body, as the case may be, or
- (c) so far as the Company is aware, by reason of receipt of a letter/ formal written notice before action or similar, threatened against the Company.

14. SEVERABILITY AND WAIVERS

14.1 No delay or omission by either Party in exercising any right, power or remedy provided by law or pursuant to the Agreement shall:

- (a) affect that right, power or remedy; or
- (b) operate as a waiver of it.

14.2 If any Article of this Agreement is held to be or becomes void or otherwise unenforceable for any reason under applicable law, that Article shall be deemed omitted from this Agreement and the validity and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired as a result of that omission and the Parties shall meet to negotiate in good faith and seek to agree a mutually satisfactory valid and enforceable provision to replace the omitted provision.

15. GOVERNING LAW AND DISPUTE RESOLUTION

The Agreement shall be governed by Greek Law. For any dispute or disagreement which may arise between the Parties in interpreting or implementing the Agreement and which may not be amicably resolved, the courts exclusively competent to resolve said dispute or disagreement shall be the courts of Athens.

16. NOTICES

16.1 Any notice to be given for the purposes of this Agreement shall be in writing and (unless expressly specified herein) may be given by delivering the same by hand or by sending a letter by pre-paid post, courier service or by email to such address as the Party in question shall from time to time designate by written notice and until such notice shall be given the addresses of the Parties shall be as follows:

- (a) DESFA SA:
357-359 Messogion Avenue, Halandri, GR-152 31
(Marked for the attention of: [●])
- (b) The Company:
[●]
(Marked for the attention of: [●])

Communications between the Parties shall be in the English language.

16.2 Save and except in the case of a notice requiring a response within a fixed time period (to which Article 16.3 applies), any notice given as aforesaid shall be deemed to have been received:

- (a) in the case of delivery by hand, when delivered, with an appropriate registration; or
- (b) in the case of registered post, on the date of registered delivery;
- (c) in the case of email, when provided via electronic transmission system on the Business Day to the valid email address of the other Party provided that such email was transmitted during or before normal business hours on the Business Day in question, failing which the first Business Day following the date of transmission, unless the e-mail dispatch is failed, with the proof for the opposite born by the sender.

16.3 Any notice which requires a response from its recipient within a fixed time period shall be sent by hand or registered or recorded delivery post or email and shall be deemed to have been received:

- (a) in the case of delivery by hand, when delivered; or
- (b) in the case of delivery by registered or recorded delivery post, at the time and date recorded at delivery; or
- (c) in the case of email delivery, when delivered via electronic transmission system to the valid email address of the other Party,

and the calculation of any periods required for response shall run from such delivery date, provided that such delivery falls into the Business Day, failing which the first Business Day following the date of transmission shall apply.

17. MISCELLANEOUS

17.1. Agent for Service of Process

The Company irrevocably appoints [*to be completed as appropriate*] as its agent under this Agreement for service of process in any proceedings before the competent courts

of law or other Competent Authority in relation to any dispute in the context of this Agreement.

The company agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings.

The service of process provisions set out herein shall not affect any other method of service allowed by Law.

17.2 Amendment

This Agreement may only be amended or modified by agreement in writing and signed by a duly authorized representative of each Party.

17.3 Surviving terms

Termination of this Agreement as per Article 6 shall not affect:

- (a) the rights and obligations of the Parties pursuant to 10 (Confidentiality), 15 (Governing Law and Dispute Resolution) and 16 (Notices) that shall continue in full force and effect; and
- (b) a Party's right to claim for a breach of the other Party's obligations in relation to this Agreement if that breach occurred before termination.

AS WITNESS BY the duly authorized representatives of the Parties hereto the day and year first above written.

Signed for and on behalf of

DESFA SA

[●]

Signature:

Signature:

Name:

Name:

Position:

Position:

Annex I

Advance Reserved Capacity reserved by the Company at the Greek Side of the IP Evzoni/Gevgelija

Gas Year	Capacity (kWh / Gas Day / Gas Year)
2024-25	
2025-26	
2026-27	
2027-28	
2028-29	
2029-30	
2030-31	
2031-32	
2032-33	
2033-34	
2034-35	
2035-36	
2036-37	
2037-38	
2038-39	
2039-40	
2040-41	
2041-42	
2042-43	
2043-44	

Annex II

ARCA Guarantee in the form of a Bank Letter of Guarantee

Athens,/...../2021

From:

[Bank name / address]

To:

The HELLENIC GAS TRANSMISSION SYSTEM OPERATOR SOCIETE ANONYME

NUMBER

EURO: #..... €

Dear Sir or Madam,

We refer to the Advanced Reservation Capacity Agreement dated [●] and made between [*“Company’s name”*] with the distinctive title [*“.....”*] (hereinafter the Company) and the company under the company name “HELLENIC GAS TRANSMISSION SYSTEM OPERATOR SOCIETE ANONYME” with the distinctive title “DESFA” (hereinafter DESFA) by and upon order of the Company. The terms used in this letter of guarantee shall, save where the context otherwise requires, have the meanings given in the Advanced Reservation Capacity Agreement dated [●].

We hereby expressly, irrevocably and unreservedly guarantee, on behalf of the Company, to pay to DESFA, hereby expressly and unreservedly waiving the exception of claiming the benefit of option as well as our rights deriving from articles 853, 855 et seq. and 866 of the Greek Civil Code, any amount up to the aggregate maximum amount of [*Bank Guarantee amount in EUR (€)*] for the timely and due payment by the Company of its obligations resulting from or arising out of or in connection with the Advanced Reservation Capacity Agreement dated [●].

The amount mentioned above shall be kept at your disposal and shall be paid, within five (5) working days, on first demand, without any deduction or set-off of any kind or objection and offering no excuse, in whole or in part, upon the receipt of your simple written payment demand and upon return of guarantee, without having to substantiate your demand. Payment under this guarantee shall be made by wire transfer of immediately available funds to the account specified in your payment demand.

If we receive a partial payment demand as per above, then this guarantee shall be forfeited for that part of the primary debt that remains unpaid, which shall be immediately paid to you as per above, and this letter of guarantee shall be returned to you and remain valid thereafter for the remaining amount covered. Our above obligation shall remain in force and we shall have no right to refuse payment and no right to raise any objections, either on our behalf or on the behalf of the Company in favor of which this letter of guarantee is being issued or on behalf of any third party. DESFA shall not be incurred with taxes, levies or any charge related to a call on this letter of guarantee.

This Letter of Guarantee shall remain valid strictly until, 12:00 hours; past this deadline and provided that we have not been made aware of any claims by you over the amount of the guarantee, as mentioned above, this letter of guarantee shall automatically become null and void. We also certify that all letters of guarantee that have been issued by us and are in force which are addressed to the Hellenic Republic, legal entities of public law, legal entities of private law etc., including also present guarantee letter, doesn't exceed the upper limit for our Bank regarding the provision of guarantees, stipulated by the applicable legislation.

The present letter of guarantee shall be governed by the Greek Law; the Courts of Athens are exclusively competent to resolve any conflict arising therefrom.

[name of issuing bank],

In witness whereof, this Guarantee has been executed and delivered as a deed on the above-mentioned date.

Annex III
Market Test Guidelines