


**DESFA's Binding Phase Notice  
for the Market Test Process  
for the expansion of the Greek National  
Natural Gas System**

**2 May 2024**

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This document is elaborated and published by  **desfa**

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## **Preamble**

Considering that:

- Following the launch of the Market Test for the expansion of the capacity of the Greek National Natural Gas System on March 2023, DESFA has received non-binding demand indications and produced a Demand Assessment Report (DAR), which was published on the 20<sup>th</sup> of December 2023, with the conclusion that there was sufficient indicative demand to launch the Design Phase.
- In the meantime, on the 3<sup>rd</sup> of July 2023, DESFA initiated an Incremental Capacity Process in accordance with Commission Regulation (EU) 2017/459 of 16 March 2017 (**CAM NC**), inviting all interested parties to submit Non-binding demand indications for incremental capacity at existing or new interconnection points. As a result, on 23<sup>rd</sup> of October 2023, DESFA published two joint Demand Assessment Reports for Kulata/Sidirokastro and Komotini IPs, with ICGB and BULGARTRNSGAZ respectively, concluding that there was sufficient indicative demand to initiate incremental capacity processes.
- On the 31<sup>st</sup> of January 2024, DESFA published for public consultation the joint draft Project Proposal with BULGARTRNSGAZ, offering bundled capacity in the direction from DESFA System towards BULGARTRNSGAZ System. On the 7<sup>th</sup> of February 2024, DESFA published for public consultation the joint draft Project Proposal with ICGB, offering bundled capacity in the direction from DESFA System towards IGB System.
- The Project Proposals with BULGARTRNSGAZ and ICGB have been submitted to the Greek and Bulgarian NRAs and were approved by the Hellenic Regulatory Authority for Energy, Waste & Water (RAEWW) by its Decision No E-94/2024 and Decision No E-95/2024 respectively and by the Energy and Water Regulatory Commission of Bulgaria (EWRC) by its Decision No. ПДК-4/26.04.2024 and Decision No. PDC-1/26.04.2024 respectively.
- On the 15<sup>th</sup> of March 2024, DESFA also launched a public consultation on the draft Guidelines for the Market Test for the expansion of the NNGS, in order to meet the received indicative non-binding demand requests. The Guidelines were approved by the Hellenic Regulatory Authority for Energy, Waste & Water (RAEWW) by its Decision No E-93/2024.
- The Market Test concerns:

- Incremental capacity offered jointly by DESFA and BULGARTRNSGAZ at the Kulata/Sidirokastro IP, as a bundled capacity product, exit DESFA and entry BULGARTRNSGAZ<sup>1</sup>.
  - Incremental capacity offered jointly by DESFA and ICGB at Komotini IP, as a bundled capacity product, exit DESFA and entry IGB.<sup>2</sup>
  - Incremental capacity offered by DESFA at Kipi IP, as unbundled entry capacity.
  - Incremental capacity offered by DESFA at Nea Messimvria IP, as unbundled entry capacity.<sup>3</sup>
  - Incremental capacity offered by DESFA at Nea Messimvria IP, as unbundled exit capacity.<sup>4</sup>
  - Incremental capacity offered by DESFA at Amfitriti entry point (Alexandroupolis FSRU), as unbundled entry capacity.
  - Incremental capacity offered by DESFA at prospective entry point Argo FSRU, as unbundled entry capacity.<sup>5</sup>
  - Incremental capacity offered by DESFA at prospective entry point Elpedison FSRU as unbundled entry capacity.<sup>6</sup>
  - Incremental capacity offered by DESFA at prospective entry point Dioryga Gas FSRU as unbundled entry capacity.<sup>7</sup>
- The Guidelines contain all necessary information about the binding phase of the Market Test, taking into account, among others, that the incremental capacity that will be allocated at the IP's Kipi and Nea Mesimvria as well as the entry or exit points of the DESFA System may affect the

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<sup>1</sup> Interested parties must submit binding requests for both sides of the interconnection point (exit DESFA -> entry BULGARTRNSGAZ submitted to DESFA and exit DESFA -> entry BULGARTRNSGAZ submitted to BULGARTRNSGAZ). Binding requests to DESFA shall be submitted in the context of the present document. Identical requests must be submitted to BULGARTRNSGAZ in the context of the relevant Incremental Capacity Process according to Article 5. (<https://www.bulgartransgaz.bg/en/pages/2023-236.html>)

<sup>2</sup> Interested parties must submit binding requests for both sides of the interconnection point (exit DESFA -> entry IGB submitted to DESFA and exit DESFA -> entry IGB submitted to IGB). Binding requests to DESFA shall be submitted in the context of the present document. Identical requests must be submitted to IGB in the context of the relevant Incremental Capacity Process according to Article 5. (<https://www.icgb.eu/>)

<sup>3</sup> It is the responsibility of the Participant to initiate any procedures that may be necessary for capacity to be made available upstream of NNGS System. DESFA makes no representation as to the availability of such capacity or to the existence of required facilities that are not part of NNGS System.

<sup>4</sup> It is the responsibility of the Participant to initiate any procedures that may be necessary for capacity to be made available downstream of NNGS System. DESFA makes no representation as to the availability of such capacity or to the existence of required facilities that are not part of NNGS System.

<sup>5</sup> It is the responsibility of the Participant to initiate any procedures that may be necessary for capacity to be made available upstream of NNGS System. DESFA makes no representation as to the availability of such capacity or to the existence of required facilities that are not part of NNGS System.

<sup>6</sup> It is the responsibility of the Participant to initiate any procedures that may be necessary for capacity to be made available upstream of NNGS System. DESFA makes no representation as to the availability of such capacity or to the existence of required facilities that are not part of NNGS System.

<sup>7</sup> It is the responsibility of the Participant to initiate any procedures that may be necessary for capacity to be made available upstream of NNGS System. DESFA makes no representation as to the availability of such capacity or to the existence of required facilities that are not part of NNGS System.

amount of capacity allocated at the IP Kulata/ Sidirokastro and the IP Komotini in the context of the Incremental Capacity Processes opened with adjacent TSO's, namely BULGARTRANGAZ and ICGB.

- The infrastructure upgrades (expansion levels), the offer levels, the binding bid submission rules as well as the Economic Viability Test related to DESFA are provided for in the Guidelines and should be considered in the context of the aforementioned processes. For DESFA, the incremental capacity projects described in the Project Proposals with BULGARTRANGAZ and ICGB are identical to those in the context of the Market Test and if implemented will increase the technical capacity at the interconnection points of the relevant Project Proposals and other entry points of DESFA System, as described in the Guidelines. For this reason, DESFA's binding phase of the Market Test will take place simultaneously with the binding phase of the Incremental Capacity Processes after the CAM NC Yearly Capacity Auctions, in line with the timeline of Article 4.

#### **Article 1 - Definitions, interpretation and references**

- 1.1. The following terms, when used in this Binding Phase Notice (hereinafter "the Binding Phase Notice" or "the Notice"), including its Annexes, shall have the following meaning:  
**"Market Test Process"** means the procedure launched for the allocation of incremental capacity according to the Guidelines and the Binding Phase Notice as well as the Project Proposals and the Joint Notices.  
**"Project Proposals"** means the project proposals for incremental capacity submitted by BULGARTRANGAZ and ICGB and approved by the Hellenic Regulatory Authority for Energy, Waste & Water (RAEWW) by its Decision No. E-94/2024 and Decision No. E-95/2024 respectively and by the Energy and Water Regulatory Commission of Bulgaria (EWRC) by its Decision No. ПДК-4/26.04.2024 and Decision No. PDC-1/26.04.2024 respectively.
- 1.2. All capitalized terms in this Binding Phase Notice, unless otherwise stipulated herein, shall have the meaning provided for in the Guidelines and the Form of Gas Transportation Agreement as approved by RAEWW<sup>8</sup> (Annex VII) and in the NNGS Network Code as amended and in force.
- 1.3. Present Binding Phase Notice prepared and published by DESFA, is considered as integral part of the Joint Notices for the Binding Phase of the 2023 Incremental Capacity Process (hereinafter the "Joint Notices") prepared and published jointly by DESFA, ICGB and BULGARTRANGAZ

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<sup>8</sup> RAEWW approval Decision E-123/2024

respectively. Each reference to the Joint Notices must be considered as a reference to this Binding Phase Notice too.

- 1.4. The Binding Phase Notice of DESFA is made up of the body of this Binding Phase Notice and its Annexes, that constitute an integral part of the Binding Phase Notice.
- 1.5. References in this Binding Phase Notice to Articles and Annexes are to Articles and Annexes of the Binding Phase Notice.



## Article 2 - Description of the incremental capacity project and cost estimation

- 2.1. Non-binding demand indications were received in the context of the Call of Interest for the Market Test along with Non-binding demand indications received in the context of the Incremental Capacity Processes with the TSOs Concerned, at Kulata/Sidirokastro IP and Komotini IP, which are described in detail in the Demand Assessment Reports and the Project Proposals. The demand indications received by DESFA were enough to initiate the design phase for the identification of the expansion projects. DESFA assessed Expansion Projects that create incremental capacity at various points of the DESFA System, simultaneously.
- 2.2. DESFA has included in the Guidelines all the proposed Offer Levels and the relevant required infrastructure upgrades (Expansion Projects). Those projects and the associated costs are summarized in the following tables.

**Table 1: Expansion Projects described in the Guidelines.**

Expansion Project	Duplicated section	Length (km)	Maximum upgrade of Nea Messimvria CS	Maximum upgrade of Ampelia CS
Full	Patima – Nea Messimvria	410	Considerable	Moderate/ Considerable
Partial	Katerini – Livadia	250	Moderate	Small
Limited	Rapsani – Brallos	160	Small	None

**Table 2: The estimated cost of the duplication projects described in Table 1**

Expansion Project	Duplicated section	Length (km)	Cost Estimation (mill. €)
Full	Patima – Nea Messimvria	410	574
Partial	Katerini - Livadia	250	350
Limited	Rapsani - Brallos	160	224

**Table 3: The estimated cost of the CS upgrades described in Table 1**

Upgrade of Nea Messimvria CS	Cost Estimation (mill. €)	Upgrade of Ampelia CS	Cost Estimation (mill. €)
Considerable	67.5	Considerable	60
Moderate	45	Moderate	30
Small	22.5	None	-

In order to estimate the final cost of the expansion projects, the cost of the CSs upgrades must be added to the duplication cost per expansion project (Full, Partial or Limited). However, this cost can be accurately estimated only after the submission of the binding requests since the upgrade of the CSs is strongly dependent on the actual capacity requested per entry/exit point. In addition to the abovementioned costs, the commercial operation of all non-existing entry points requires the realization of other necessary connection projects to DESFA's System, such as M/R Stations and connection pipelines. These connection costs will be borne by the Project Promoters of the respective projects (FSRUs), through a Connection Fee and/or an Additional Connection Fee, as provided for in article 24 of the Tariff Regulation.

- 2.3. The level of the capacity requests submitted during the non-binding phase can be fully or partially covered, depending on the respective Expansion Project and relevant entry point or IP. The Offer Levels are shown in Article 3.

### Article 3 - Incremental Capacity Offer Levels

- 3.1. The Offer Levels in the table below provide an overview of the offered incremental capacity at all included IPs and entry points. That capacity can be allocated as long-term capacity.

**Table 4: Offer Levels, referring to incremental capacity per individual Entry / Exit point of DESFA System**

Entry / Exit Point of DESFA System	Offered Level (GWh/d/y)			Entry / Exit TSOs
	Limited Expansion	Partial Expansion	Full Expansion	
Kulata/ Sidirokastro	31,9	94	94	Exit DESFA / Entry BULGARTRANGAZ
Komotini	47,9	47,9	47,9	Exit DESFA / Entry ICGB
Nea Messimvria	55	94	94	Exit DESFA / Entry TAP
Nea Messimvria	46	77	165	Exit TAP / Entry DESFA
Amfitriti <sup>9</sup>	51	86	103	Entry DESFA

<sup>9</sup> The Offer Levels for this entry point may be reduced according to the bookings of the annual yearly capacity auctions (planned for 1st July 2024), since these are preceding the start of the Binding Bidding Phase

Kipi <sup>10</sup>	51	86	103	Entry DESFA
New entry point – ELPEDISON FSRU	51	86	174,4	Entry DESFA
New entry point – ARGO FSRU	51	86	140,6	Entry DESFA
New entry point – DIORYGA GAS FSRU	6,8	31	121	Entry DESFA
<b>Starting Date</b>	<b>Q4 2028</b>	<b>Q2 2029<sup>11</sup></b>	<b>Q4 2029</b>	

- 3.2. The Offer Level(s) of Table 4 refer to the maximum levels of incremental capacity which can be offered per Expansion Project and per Entry / Exit Point of DESFA System, individually. However, if during the Binding Bidding Phase, capacity is requested to more than one of the displayed Entry/Exit points, the constraints shown in Table 5 must be fulfilled simultaneously with the maximum levels of capacity of Table 4.
- 3.3. In particular, the sum of the Binding Bids at a specific Entry / Exit point cannot exceed the respective Offer Level of Table 4 and, simultaneously, the sum of the Binding Bids of all Entry/Exit points belonging to the same Cluster with this specific point, cannot exceed the respective limit of Table 5.

**Table 5: Constraints of Clusters of Points**

Entry / Exit Point of DESFA System	Cluster	Cluster Constraint (GWh/d/y)			Entry / Exit TSOs
		Limited Expansion	Partial Expansion	Full Expansion	
Kulata/ Sidirokastro IP	1	55	94	151	Exit DESFA / Entry BULGARTRNSGAS
Komotini IP					Exit DESFA / Entry ICGB
Nea Messimvria IP					Exit DESFA / Entry TAP
New entry point – ELPEDISON FSRU	2	51	86	174,4	Entry DESFA
New entry point – ARGO FSRU					Entry DESFA

<sup>10</sup> The Offer Levels for this entry point may be reduced according to the bookings of the annual yearly capacity auctions (planned for 1st July 2024), since these are preceding the start of the Binding Bidding Phase

<sup>11</sup> Especially for Kulata/Sidirokastro IP, the mutually agreed, between DESFA and BULGARTRNSGAZ, starting date is Q3 2029.

Nea Messimvria IP					Exit TAP / Entry DESFA
Amfitriti					Entry DESFA
Kipi IP					Entry DESFA
New entry point – ARGO FSRU	3	51	86	165	Entry DESFA
New entry point – DIORYGA GAS FSRU					Entry DESFA
Amfitriti	4 <sup>12</sup>	51	86	103	Entry DESFA
Kipi IP					Entry DESFA
<b>Starting Date</b>		Q4 2028	Q2 <sup>13</sup> 2029	Q4 2029	

- 3.4. For Kulata/Sidirokastro IP, Komotini IP and Nea Messimvria IP, the capacity presented in the Table above is calculated by reducing the incremental capacity to be built by 10%, which will be offered as short-term capacity, in line with the provisions of article 8 of the CAM NC.
- 3.5. DESFA shall offer yearly capacity products, expressed in kWh/Gas Day. Incremental capacity will be offered to Participants for a minimum duration of 3 (three) consecutive gas years. Demand requests of shorter duration will also be evaluated in the allocation process, subject to the restrictions described in the Guidelines and the relevant Project Proposals, when applicable.
- 3.6. Especially for Komotini IP, Participants will be able to submit Binding Bids for capacity as of Q4 2026. On ICGB’s side of the IP (Entry ICGB) firm incremental capacity will be bundled with Coupled Capacity (with Entry Amfitriti or Kipi) on DESFA’s side of the IP (Exit DESFA). Participants shall submit Linked Bids to DESFA linking Amfitriti or Kipi entry point to Komotini IP (Exit DESFA). Binding Bids submitted to DESFA as Linked Bids will be considered as bids for Coupled Capacity until the starting date of the selected Expansion Project. Binding Bids submitted to DESFA as non-Linked Bids having a Start Gas Year prior to the starting date of the selected Expansion Project will be curtailed for every Gas Year before the Gas Year including the starting date of the selected

<sup>12</sup> The figure of this Cluster may be reduced according to the bookings of the annual yearly capacity auctions (planned for 1st July 2024), since these are preceding the start of the Binding Bidding Phase

<sup>13</sup> Especially for the Kulata/Sidirokastro IP, the mutually agreed, between DESFA and BULGARTRANGAZ, starting date is within Q3 2029

Expansion Project. It should be noted that for the Gas Year including the starting date of the selected Expansion Project, Binding Bids will be curtailed up to said starting date. On DESFA’s side of the IP the offer of the Coupled Capacity has as a prerequisite the completion of the fourth unit of the projected CS at Komotini, currently estimated to be completed within 2025.

- 3.7. Each Gas Year, for which incremental Capacity is requested, is considered as a distinct yearly capacity product. Participants shall declare the Capacity requested in the Binding Bid Form attached in Annex IV.
- 3.8. Participants must also declare, in the Binding Bid Form, whether they accept, or not, the allocation of a capacity lower than the capacity requested with their Binding Bid, in case there will not be sufficient capacity available to be allocated to all Participants in accordance with their requests, according to Section 5.2 of the Guidelines and the Project Proposals.

**Article 4 - Timeline**

- 4.1. The Binding Phase commences with the publication of the Joint Notices and the present Notice on the websites of the TSOs Concerned on the 2<sup>nd</sup> of May 2024. The Binding Phase comprises the Information Phase and the Binding Bidding Phase as per Article 5. The exact timeline is presented in the table below.

Milestones		Dates
	Launch of Binding Phase / Publication of the Notice	2 May 2024
1	Information Phase	2 May 2024 – 1 July 2024
	DESFA makes available a list of documentation to be submitted	2 May 2024
	Registration Period	2 May – 24 June 2024
	DESFA evaluates the applicants’ eligibility	25 June – 01 July 2024
2	Binding Bidding Phase	2 July – 30 September 2024
	Bid Submission Window	2 July – 12 July 2024
	Bid Evaluation Period	12 July – 31 July 2024
	Preliminary Capacity Allocation	1 August - 30 August 2024
	Economic Viability Test Results published	31 August 2024
3	Capacity Allocation	31 August 2024

Milestones		Dates
4	Execution of GTAs	30 September 2024

- 4.2. The entities interested in participating in the Binding Bidding Phase are requested to register in order to participate, subject to the requirements described in this Notice.
- 4.3. The Bid Submission Window will open in July 2024 to all interested parties, as described in detail in the Guidelines and the Project Proposals.
- 4.4. DESFA reserves the right to terminate the Market Test Process before the end of the Bid Submission Window without any liability whatsoever.
- 4.5. After the end of the Bid Submission Window, DESFA will proceed with the bid evaluation, the Preliminary Capacity Allocation and the Economic Viability Test (hereinafter the “EVT”) which in case it turns out positive DESFA will enter into Gas Transportation Agreements (hereinafter the “GTAs”) with the successful Participants, as further described in Article 7, the Guidelines and the Project Proposals.

**Article 5 - Registration and Bid submission**

- 5.1. All Interested entities are invited to register during the Registration Period and submit binding bids during the Bid Submission Window for the allocation of incremental capacity at DESFA’s side of the IPs and entry points in accordance with the Guidelines, the Project Proposals and present Notice.
- 5.2. Only Transmission Users (i.e. having a signed and valid NNGS Standard Transmission Agreement with DESFA as per the applicable legislation), can be registered and submit binding bids to DESFA in this Binding Bidding Phase. In this respect, the Applicant should have to be registered to RAEWW’s User Registry in accordance with article 72 of Law 4011/2011 and the relevant regulation (Government Gazette B’ 451/16.04.2010) and should have signed a NNGS Standard Transmission Agreement with DESFA in accordance with article 6A of the Network Code, as in force.

**Registration Period**

- 5.3. During the Registration Period, Applicants will have to submit to DESFA, up and until the deadline set in Article 5.4, a filled-in Registration Form according to Annex I.

All documents to be submitted to DESFA under this Registration Period should be submitted in DESFA's Protocol service (Secretariat Unit) in the following address or via courier or registered mail to the following address:

DESFA S.A.  
357-359 Messogion Ave.  
GR - 152 31 HALANDRI, GREECE  
General Document Centre, T: +30 213 088 4278, +30 213 088 4286  
to the attention of Commercial Services Division

- 5.4. The Registration Deadline is set to 13:30, local time in Greece (EEST), on 24.06.2024. The Information Phase closes at the beginning of day, local time in Greece (EEST), on 01.07.2024.
- 5.5. No later than twenty (20) Days before the expiration of the Registration Deadline, requests for clarifications exclusively regarding the provisions of the Joint Notices, the Guidelines or the Project Proposals, can be addressed to the following email address: [market-test@desfa.gr](mailto:market-test@desfa.gr). Within five (5) Business Days from its receipt, DESFA shall provide said clarifications by uploading them, if necessary, to DESFA's website without disclosing the requesting Applicant's identity.
- 5.6. Applicants must submit along with their Registration Form, the documents required as described therein and according to the directions provided for in Annex II. The Registration Form, along with its accompanying documents, should be submitted in a sealed package, up until the Registration Deadline, on which shall be mentioned:
  - "Registration Form for the Market Test Process"
  - Applicant's company name, business residence, telephone number and e-mail address.
- 5.7. Applicants shall submit the documents of Article 5.6 not later than the Registration Deadline. After the Registration Deadline, no additional document shall be accepted for any reason. For the timely submission of the Registration Form, the date and time of its submission in the DESFA Protocol shall be taken into account and not the date of sending the Registration Form. In case of submission by courier, DESFA is not responsible for the timely submission of the Registration Form or any other document whatsoever. Registration Form and related documents submitted later than the Registration Deadline shall not be accepted by DESFA, regardless of the reason for the late submission.
- 5.8. In the case of submission of private documents, including the Registration Form, these are required to bear a certificate of authenticity of the signature of the signatory from a competent authority. The submitted documents coming from a foreign country shall also bear the note of

the Hague Convention (Apostille) and must be submitted in an official translation into the Greek language.

In the case of documents bearing authorized electronic signatures, these must be submitted as hard copies following the provisions of law 4727/2020. Specifically, printed original electronic public document or electronic exact copy or digitized electronic copy are accepted in accordance with the provisions of article 14 of law 4727/2020. Printed private documents, issued by natural or legal persons or legal entities, using an authorized electronic signature or an approved electronic stamp are accepted if they are certified as true copies of the electronic documents in accordance with the article 15 of law 4727/2020.

- 5.9. After the end of the Registration Period, DESFA shall evaluate the validity and completeness of the documents submitted. Applicants that have not concluded the NNGS Standard Transmission Agreement by the closing of the Registration Period, as per Article 5.4, shall not be eligible to participate in the Binding Bidding Phase.
- 5.10. Within five (5) Business Days after the Registration Deadline, DESFA shall address to each Applicant a notification either confirming completeness and the validity of the documents submitted, or otherwise rejecting and excluding the Applicant from the next phase of the Market Test Process, informing also RAEWW.
- 5.11. Where an Applicant disputes the terms of the rejection notification, that applicant may seek remediation by filing an appeal letter duly signed by the legal representative of the Applicant, within three (3) Business Days from the receipt of the rejection notification, either by courier or registered mail at the address specified in Article 5.3, or in electronic form to following email address: .
- 5.12. Within three (3) Business Days from receipt, DESFA shall examine any submitted appeal letter and inform the Applicant and RAEWW on its decision by issuing an appeal notification. Such decision shall be duly substantiated.
- 5.13. Applicants having received by DESFA a notification confirming completeness and the validity of the documents submitted shall be eligible to participate in the Binding Bidding Phase. By the end of the Information Phase, DESFA shall sign and return the Non-Disclosure Agreements to all Applicants who have not been excluded from the process.

#### **Binding Bidding Phase**

- 5.14. Applicants that are found eligible to participate in the Binding Bidding Phase (hereinafter the



“Participant”) shall submit to DESFA the Binding Bid Form, in the form of Annex IV, duly completed and signed by registered mail, or courier according to Article 5.18 to the address specified in Article 5.19. Participants shall be required to present to DESFA, alongside with the Binding Bid Form, a bank guarantee (hereinafter the “Binding Bid Guarantee”), as described in the Guidelines and in the form of Annex V, calculated in accordance with Section 5.1. of the Guidelines and according to the parameters of Annex VI. In case the Binding Bid Guarantee does not comply with the terms of the Guidelines and/or the terms of present Notice or is not valid, the Binding Bid shall be rejected. Binding Bids will be accepted only within the limits of the Binding Bid Guarantee, which will have been presented to DESFA, according to the provisions of Section 5.1 of the Guidelines. The Binding Bid Form, along with the Binding Bid Guarantee, should be submitted in accordance with Article 5.17. After the expiration of the Bid Submission Window, no additional bids shall be accepted for any reason. The deadline for submitting the Binding Bid Form, along with the Binding Bid Guarantee, shall take into account the date and time of its submission in the DESFA Protocol and not the date of sending the documents. In case of submission by courier, DESFA is not responsible for the timely submission of the documents or for the content of the envelopes.

5.15. The Bid Submission Window is set to open on 09:00, local time in Greece (EEST), of 02.07.2024 and to expire on 13:30, local time in Greece (EEST), of 12.07.2024.

5.16. No later than twenty-five (25) Days before the expiration of the Bid Submission Window, requests for clarifications by the Participants exclusively for the Binding Bidding Phase in accordance with the provisions of this Binding Phase Notice, the Guidelines and the Project Proposals, can be addressed to the following email address: [market-test@desfa.gr](mailto:market-test@desfa.gr).

Within five (5) Business Days from its receipt, DESFA shall provide said clarifications by uploading them, if necessary, to DESFA’s website without disclosing the requesting Participant’s identity.

5.17. Binding Bid Form and Binding Bid Guarantee shall be submitted in a sealed package, up until the end of the Bid Submission Window, on which shall be mentioned:

- “Binding Bid for the allocation of incremental capacity (Market Test Process)”
- Participant’s company name, business residence, telephone number and e-mail address.

5.18. The sealed package shall contain the Binding Bid Form, in the form of Annex IV and shall bear a certificate of authenticity of the signature of the signatory from a competent authority. The submitted documents coming from a foreign country shall also bear the note of the Hague Convention (Apostille) and must be submitted in an official translation into the Greek language

(the Binding Bid Form and the Binding Bid Guarantee itself excluded). For any other documents submitted in this regard, provisions of Article 5.8 apply.

- 5.19. All documents to be submitted to DESFA under this Binding Bidding Phase should be submitted in DESFA's Protocol service (Secretariat Unit) in the following address or via courier or registered mail to the following address:

DESFA S.A.  
357-359 Messogion Ave.  
GR - 152 31 HALANDRI, GREECE  
General Document Centre, T: +30 213 088 4278, +30 213 088 4286  
to the attention of Commercial Services Division

- 5.20. After the end of the Bid Submission Window and within the Bid Evaluation Period, DESFA will assess the received Binding Bids for completeness and compliance with respective requirements. Those Binding Bids that are accepted at this stage will be considered as part of the preliminary capacity allocation procedure according to Section 5.4 of the Guidelines.
- 5.21. In case of rejection of a Binding Bid, DESFA will notify the relevant Participant, justifying the reasons for rejection, within five (5) business days from the end of the Bid Submission Window. This communication shall also be notified to RAEWW within the same deadline. DESFA shall also notify and align with the TSOs Concerned for the rejection within the same deadline, in the case of Binding Bids at the respective IPs.
- 5.22. In case of Equal Marginal Bids, according to Section 5.5 of the Guidelines and the Project Proposals, the Equal Marginal Bids shall be curtailed on a pro-rata basis so that there is no Marginal Bid remaining.
- 5.23. Binding Bids will be processed subject to the Participants meeting the requirements set out in Section 5.2 of the Guidelines and the Project Proposals. Participants may submit only one Binding Bid for each IP and entry point, with the exception of Linked Bids in which case an entry point may be linked with multiple exit points. As a basic rule, in a single Binding Bid, Participants may specify only one value of incremental capacity for all gas years requested. A Binding Bid may however indicate a ramp-up over the first two years of the period to which the Binding Bid relates, with a minimum value for the first year of 40% of capacity and 70% for the second year and/or a ramp-down over the last two years of the period to which the Binding Bid relates, with a minimum value for the second last year of 70% of capacity and 40% for the last year. It is noted that Binding Bids by Participants will be accepted only within the limits of the guarantees which will have been presented to DESFA. In the event of congestion, a ranking will be performed according to Section

5.4 of the Guidelines and the Project Proposals.

- 5.24. Participation in the Binding Bidding Phase shall be deemed as unreserved acceptance by the Participant of the terms and provisions of the Guidelines, the Project Proposals, the Joint Notices, and all related documents, and as complete knowledge of their contents and of the Greek legislation applicable to DESFA System.
- 5.25. Any omission to submit the Binding Bid Form, according to the Guidelines, Project Proposals and the Joint Notices, as well as the omission of a signature on any document submitted to DESFA does not give any right to the Participant to invoke this fact in its favor in any way. The Participant shall be responsible for and be bound by its Binding Bid as submitted.
- 5.26. All costs associated with participation in the Market Test Process shall be entirely borne by the respective Participant, as the case may be. An exclusion from the Market Test Process, including present Binding Bidding Phase shall not give any right to the respective Participant to claim reimbursement of any costs associated with the participation in the Market Test Process and this Binding Bidding Phase.

#### **Article 6 - Economic Test Parameters**

Please refer to Annex VI.

#### **Article 7 - Capacity Allocation and GTA signing**

- 7.1. The allocation of the incremental capacity shall follow the rules described in Section 5.4 of the Guidelines and the Project Proposals. In case of the existence of Equal Marginal Bids (EMB), the rules described in Sections 5.5 shall also apply.
- 7.2. The EVT concerns the DESFA side of the IPs and includes the DESFA side of any IP and any entry point where incremental capacity is offered according to the Guidelines. The EVT will be carried out according to the procedure described in Section 5.6 of the Guidelines. For DESFA, the EVT will take into account the parameters of Annex VI, and the present value of binding commitments of Participants. DESFA will communicate the EVT results to the Participants no later than 31.08.2024.
- 7.3. DESFA shall proceed to the evaluation of the Binding Bids, and following a positive EVT, shall invite the Participants to which capacity shall have been allocated to sign GTAs by sending a Transportation Confirmation to each Participant. The Form of the Transportation Confirmation can be found as an appendix to the GTA.

- 7.4. Where a Participant disputes the terms of the Transportation Confirmation, that Participant may seek remediation. In such case the procedure described in Articles 5.11 and 5.12 applies. If that process results in an outcome which affects other Participants, DESFA shall notify the affected Participants (if any), by sending them a revised Transportation Confirmation.
- 7.5. Following the communication of the EVT results and according to the specific provisions of Section 5.7 of the Guidelines and the terms of the GTA in Annex VII as approved by RAEWW, each successful Participant will be required to execute the GTA by 30.09.2024 and to provide a GTA Guarantee to DESFA according to Article 7.6.
- 7.6. No later than five (5) days before the execution of the GTA, the successful Participant must provide to DESFA a GTA Guarantee according to Section 5.7 of the Guidelines and Annex VII. The Form of the GTA Guarantee can be found as an appendix to the GTA.
- 7.7. Failure of a successful Participant to provide a GTA Guarantee and/or sign the GTA, following DESFA's invitation as per Article 7.3, said Participant shall be excluded from the Market Test Process and shall pay a penalty to DESFA equal to the value of the Binding Bid Guarantee described in Section 5.1. of the Guidelines. If not, DESFA shall forfeit the Participant Binding Bid Guarantee.
- 7.8. The Participant undertakes to keep at all times the GTA Guarantee in full force and effect up to the Termination Date and for the amount provided for in the GTA.
- 7.9. The allocation of less capacity than the one requested in the Binding Biding Form, is not a valid reason for a Participant to withdraw from the incremental capacity process without forfeit of his Binding Bid Guarantee, if such Participant has declared, in the Binding Bid Form, that he accepts the capacity reduction.

#### **Article 8 - Notices**

- 8.1. Any notice to be given hereunder, 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 the relevant address set out in this Binding Phase Notice or such other address as the relevant party may notify to the other party from time to time.
- 8.2. Communications between the parties shall be in the English language. Business Day means any day that is not a Saturday, Sunday or public holiday in Greece.
- 8.3. Save and except in the case of a notice requiring a response within a fixed time period, any notice given as aforesaid shall be deemed to have been received:

- i. in the case of delivery by hand, when delivered with an appropriate registration; or
  - ii. in the case of registered post, on the date of registered delivery to DESFA's premises;
  - iii. in the case of email to the valid email address of the other party, when provided via electronic transmission system, on the same Business Day provided that such email was transmitted during or before normal business hours on the Business Day in question. Otherwise, it shall be deemed to have been received the next Business Day following the date of transmission.
- 8.4. 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 e-mail and shall be deemed to have been received:
- i. in the case of delivery by hand, when delivered; or
  - ii. in the case of delivery by registered or recorded delivery post, at the time and date recorded at delivery; or
  - iii. 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.

#### **Article 9 - Force Majeure**

"Force Majeure" shall have the meaning assigned to it in article 104 of the NNGS Network Code.

#### **Article 10 - Anti-Bribery**

Participants acknowledge DESFA's Code of Ethics (the "Code"), as published on DESFA's site<sup>14</sup>, which shall be fully applicable to this Market Test Process, and the Participants shall comply with the relevant provisions of the Code, including conflicts of interest. Participants further acknowledge that DESFA's Anticorruption Policy, as published on DESFA's site, shall be applicable to them and that they shall comply with its principles. Participants 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 participating in this incremental capacity process. If any Participant breaches this Article, DESFA may immediately reject its participation.

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<sup>14</sup> <https://www.desfa.gr/en/regulatory-framework/compliance/code-of-conduct>

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**Article 11 - Personal Data**

DESFA shall process personal data received by it during the Market Test Process and for its purpose (hereinafter referred to as "Personal Data") in its capacity as Data Controller, in accordance with the provisions of applicable legislation and today those of Regulation 2016/679/EU (hereinafter "GDPR").

Participants declare that they have lawfully collected from data subjects and lawfully transfer such Personal Data to DESFA in relation to the Market Test Process.

Personal Data will be processed according to the principles and rules of the GDPR and the regulations related thereto. Personal Data will be processed by the personnel absolutely necessary for the management of the Process.

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 conduct of the Market Test Process, except in cases of legal obligation or explicit consent of the data subject. DESFA shall retain and process the personal data only for the period of the time required to pursue the purposes described above and at most for three (3) years after the end of the year that the Process takes place, unless there is other retention grounds at that point.

Participants and data subjects related to them may exercise their rights under Articles 15 and following of the GDPR at any time. For more information regarding the processing of personal data as well as to exercise such rights, data subjects may contact our Data Protection Officer (DPO) via the following email: [dpo@desfa.gr](mailto:dpo@desfa.gr)

Participants and data subjects may consult DESFA's Data Protection Policy publicly available on DESFA's corporate website<sup>15</sup>.

**Article 12 - Governing Law and Dispute resolution**

For any dispute or disagreement arising out of or in connection with the Binding Phase in accordance with present Binding Phase Notice shall be governed by the laws of Greece. The courts exclusively competent to resolve said dispute or disagreement, which may not be amicably resolved, shall be the courts of Athens.

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<sup>15</sup> <https://www.desfa.gr/regulatory-framework/compliance/prostasia-prosopikwn-dedomenwn>

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## **Annex I - Registration Form**

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To:

**DESFA**  
**Commercial Services Division**  
[market-test@DESFA.GR](mailto:market-test@DESFA.GR)  
357-359 Messogion Ave.,  
Athens, 15231, Greece  
[www.desfa.gr](http://www.desfa.gr)

**Registration Form for the participation to the Binding Bidding Phase of the Market Test Process for the Expansion of the NNGS carried out by the Operator of the National Natural Gas Transmission system of Greece (DESFA)**

The undersigned [•] in his/her capacity as [•] acting in the name and on behalf of [•], a company incorporated and existing under the laws of [•], having its headquarters and registered office at [•], registered under the Business Registry number [•] (hereinafter the “Company” or the “Applicant”);

1. By signing this Registration Form, confirms and agrees that:
  - a. Has studied, fully understands and accepts all terms contained in the Market Test Process and the 2023 Incremental Capacity Process as set out in the Project Proposals and the Joint Notices, including DESFA’s Binding Phase Notice;
  - b. Has studied, fully understands, accepts and complies with the provisions of Regulation (EU) 2017/459, as well as with the Hellenic applicable legislation for gas transmission and especially Law 4001/2011, as in force and DESFA’s National Natural Gas System Network Code as in force;
  - c. This Registration Form, including all documents and data submitted in this context can be shared with the TSOs Concerned for the assessment of the demand for incremental capacity at their joint Interconnection Points.
  
2. Submits with this Registration Form the following documents:
  - a. Hellenic Regulatory Authority of Waste, Energy and Water (RAEWW) decision for its registration to the RAEWW’s Users Registry;
  - b. Declaration by virtue of which the Applicant, as legally represented, declares that the Applicant has signed with DESFA the NNGS Standard Transmission Agreement no [•]<sup>16</sup>;

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<sup>16</sup> To be completed by Applicant with the NNGS Standard Transmission Agreement number, if applicable

- c. i) Declaration that the legalization documents listed in annex 1A of said NNGS Standard Transmission Agreement, as submitted by the Applicant in this regard, haven't been amended, revoked and are still valid as per Annex II (paragraph A)  
OR  
ii) In case one or more of the documents submitted in the context of said NNGS Standard Transmission Agreement have been amended, revoked or are no longer valid, as per Annex II (paragraph A), submits the updated/new documents, namely [•]<sup>17</sup> and declares that the rest of the legalization documents listed in annex 1A of said Agreement already submitted by the Applicant in this regard haven't been amended, revoked and are still valid as per Annex II (paragraph A);
  - d. The legally binding document for the participation to this Binding Bidding Phase as per Annex II (paragraph B), namely [•]<sup>18</sup>;
  - e. The documents required in Annex II (paragraph C), namely extract of [•]<sup>19</sup>;
  - f. Declaration by virtue of which the Applicant, as legally represented, declares that all submitted data and information with this Registration Form and the documents accompanied it, including the information hereinabove, are true and genuine;
  - g. A signed Non-Disclosure Agreement in the form of Annex III, in two copies.
3. Accepts and recognizes that all the communication about this procedure must be sent to the address mentioned here above, and appoints as representative of the Company who can be contacted regarding the registration:

CONTACT PERSON
SURNAME:
NAME:
PHONE/MOBILE:
EMAIL ADDRESS:

[Place / date]

[Stamp of the Company and Signature]

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<sup>17</sup> To be completed by Applicant with specific reference to the documents submitted, if applicable

<sup>18</sup> To be completed by Applicant with specific reference to the documents submitted, as the case may be

<sup>19</sup> To be completed by Applicant with specific reference to the documents submitted



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## **Annex II - Legalization documents submitted with the Registration Form**

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The Applicant is obliged to submit along with the Registration Form of Annex I, and according to the directions therein, the following documents:

**A.** For the purposes of this Binding Phase, if one or more of the documents submitted in the context of the relevant NNGS Standard Transmission Agreement signed with DESFA have been amended, revoked or are no longer valid, the Applicant shall submit to DESFA the updated legalization documents in hardcopy or electronic form, as the case may be. When submitting the updated/new documents, the Applicant must also submit a declaration by its legal representative confirming that the rest of the documents already submitted are still in force and have not been amended or revoked.

**B.** Unless it emerges by the legalization documents already submitted in the context of the NNGS Standard Transmission Agreement, the legally binding documents whereby its legal representative(s) is (are) vested with the powers and authorities to act in the name and on behalf of the Applicant in order to submit the Registration Form, the Binding Bid Form, the Binding Bid Guarantee and any other documents or notices or confirmation as may be required, and to sign in the name and on behalf of the Applicant the Gas Transportation Agreement with DESFA, following the positive outcome of the Economic Viability Test, carry into effect and perform the Gas Transportation Agreement with DESFA as well as any obligations in connection with or pursuant to said agreement and deliver any other documents whatsoever.

**C.** Extracts from Judicial records, or failing this, equivalent documents issued by competent judicial or administrative authorities in the country of origin and/or the country where the Applicant is registered, are enclosed, proving that:

- i. Participant is not bankrupt, under liquidation, bankruptcy, obligatory administration or winding up, compromise, or any other similar situation resulting from a similar procedure, as provided by National Legislation.
- ii. Applicant is not the subject of proceedings for a declaration of bankruptcy, obligatory administration or winding up, compromise or any other similar situation or resulting from any other similar procedure as provided by National Legislation.

**D.** All foreign documents must be submitted in an official translation, under the Greek Law, into the Greek language.

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## Annex III - Non-Disclosure Agreement

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This Agreement is entered into force on [...] ("**Effective Date**"), between

(1) Hellenic Gas Transmission System Operator Societe Anonyme, a company incorporated and existing under the laws of the Hellenic Republic, having its headquarters and registered office at 357-359 Messogion Avenue, Halandri, GR-152 31, registered under the Business Registry number (GEMI) 7483601000 ("**DESFA**"), duly represented by [•]; and

(2) [•], a company incorporated and existing under the laws of [•], having its headquarters and registered office at [•], registered under the Business Registry number [•] (the "**Company**"), duly represented by [•]  
each called the "Party" and collectively the "Parties".

WHEREAS

(A) DESFA is the operator of the National Natural Gas Transmission System (the "NNGS") on the territory of the Hellenic Republic;

(B) In regard to the Binding Phase for the Market Test Process, DESFA issued an invitation to interested entities to submit binding requests for booking transmission Capacity at DESFA's side of the IPs and entry points according to the Guidelines and the Project Proposals.

(C) The Company intends to participate to the Market Test Process as a Participant;

(D) In connection with the Market Test Process it may be necessary for each Party, to disclose to the other Party or the TSOs Concerned information a Party considers to be confidential, which may be communicated orally, in document form, by demonstration or otherwise;

(E) the Parties agree to undertake obligations regarding non-disclosure and utilization of Confidential information ("**Agreement**").

THEREFORE, the Parties agree as follows:

### 1. DEFINITIONS

1.1. All capitalized terms in this Agreement have the meaning provided for in the Guidelines and the Project Proposals, the Joint Notices and DESFA's Binding Phase Notice.

1.2. In addition, the following capitalized terms and expressions, when used in this Agreement shall have the following meaning:

(a) "**Confidential Information**" means the information and materials disclosed, during the participation in the Market Test Process and subsequently, directly or indirectly, either orally,

visually or in writing, by the Disclosing Party to the Recipient for the purposes or the opportunity of the Market Test Process, provided that such information has been either:

(i) with regard to written information and other tangible information, clearly marked as “Confidential” or “Business Secret” prior to or at the time of disclosure;

(ii) with regard to information disclosed orally or visually, clearly identified as confidential prior to, at the time of or immediately after the disclosure.

Without limiting the generality of the foregoing, Confidential Information includes information and materials related to the Market Test Process; and financial and business information and any information relating to the business, business plans, strategies and commercial information of a Party.

(b) “**Disclosing Party**” means the Party disclosing Confidential Information,

(c) “**Market Test Process**” means the incremental capacity procedure launched for the allocation of incremental capacity according to the Guidelines and the Binding Phase Notice as well as the Project Proposals and the Joint Notices.

(d) “**Project Proposals**” means the project proposals for incremental capacity submitted by BULGARTRANGAZ and ICGB and approved by the Hellenic Regulatory Authority for Energy, Waste & Water (RAEWW) by its Decision No. E-94/2024 and Decision No. E-95/2024 respectively and by the Energy and Water Regulatory Commission of Bulgaria (EWRC) by its Decision No. ПДК-4/26.04.2024 and Decision No. PDC–1/26.04.2024 respectively.

(e) “**TSOs**” means the concerned TSOs in the Incremental Capacity Process, namely ICGB, BULGARTRANGAZ and DESFA.

(f) “**Recipient**” means the Party receiving Confidential Information.

## **2. DISCLOSURE**

2.1. The Recipient undertakes to hold Disclosing Party’s Confidential Information in strict confidence and shall not at any time disclose or make available any such Confidential Information to any third party, except as specifically authorized in advance by Disclosing Party in writing.

2.2. The Recipient undertakes not to use any of Disclosing Party’s Confidential Information for any purpose other than the Market Test Process. Recipient agrees that this provision includes a prohibition against the direct or indirect use of any of Disclosing Party’s Confidential Information to develop, enhance or add features to any product, service, technology or software or use such to disclose to, advice, assist or consult with any gas supplier, gas shipper, gas network user or competitor of the Disclosing Party.

2.3. The Recipient undertakes to use all reasonable precautions to prevent the unauthorized disclosure or use of Disclosing Party’s Confidential Information and shall ensure proper and secure storage of all such Confidential Information and any copies thereof to at least the same standard as the Recipient keeps its own Confidential Information.

2.4. The Recipient may disclose Disclosing Party's Confidential Information:

(a) to the Recipient's regulatory authority (i.e. Hellenic Regulatory Authority for Waste, Energy and Water) or the European Commission, in accordance with the provisions of the Recipient's national legislation and the provisions of European Union law;

(b) to the Recipient's auditors, professional advisers and financial institutions and any other person having a legal right or duty to have access to or knowledge of such Confidential Information in connection with the business of the Recipient;

(c) to the Recipient's directors and members of its corporate bodies and its employees and agents for the purposes of obtaining any relevant corporate authorization required under its governance rules in connection with the Market Test Process;

(d) if the Recipient is required to disclose by applicable law or order of a court of competent jurisdiction or other government body, department or agency;

(e) to the concerned TSO's.

2.5. Regarding clause 2.4. (b) and (c) the Recipient may disclose Disclosing Party's Confidential Information, only to the extent necessary to perform their respective duties and in such event shall inform each of said auditors, professional advisers, persons or bodies, directors, employees and agents of the confidential nature of the Confidential Information and the Recipient's obligations in respect thereof. If the Recipient discloses information in accordance with clause 2.4. (b) and (c) above, it shall assume full responsibility for any breach by such auditors, professional advisers, persons or bodies, directors, employees and agents of the terms of this Agreement.

2.6. Regarding clause 2.4. (a) and (d) the Recipient shall if reasonably possible first inform the Disclosing Party in writing before any disclosure under such order or obligation is made if lawfully permitted to do so.

### **3. EXCLUSIONS**

The obligations of confidentiality in Clause 2 above shall not apply to any information that:

(a) is at the date of its disclosure generally known or widely available to the public, or which subsequently becomes generally known or widely available to the public other than by an act or failure to act on the part of the Recipient or persons for whom the Recipient has assumed responsibility under this Agreement;

(b) was known by the Recipient prior to receiving such information or materials from the Disclosing Party;

(c) at any time after the Effective Date has been acquired by the Recipient from any third party who did not acquire such information directly or indirectly from the Disclosing Party or any of its employees;

(d) was or is independently developed by the Recipient, its employees, agents, consultants or other representatives without the use of Confidential Information.

#### **4. OWNERSHIP OF CONFIDENTIAL INFORMATION**

Nothing in this Agreement shall be construed to grant Recipient any rights, by license or otherwise, to any Confidential Information, except as strictly necessary to fulfil the Market Test Process.

#### **5. PERSONAL DATA**

The Parties shall process personal data exchanged during the Market Test Process and under this Agreement during and for its performance (hereinafter referred to as "Personal Data") in accordance with 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 website<sup>20</sup>.

#### **6. TERM**

6.1. This Agreement shall come into force on the Effective Date and shall expire without notice 3 (three) years after the Effective Date, unless mutually terminated earlier by the Parties. This agreement also applies to any and all successors of the Parties.

6.2. The obligations set forth in this Agreement shall survive termination or expiry for 2 (two) years.

#### **7. GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and construed exclusively in accordance with the Laws of the Hellenic Republic. Any disputes arising out of or in connection with this Agreement (including its interpretation) shall be referred to the courts of Athens.

#### **8. LIABILITY**

8.1. Neither Party shall be liable to the other Party by way of indemnity as a result of breach of contract for any loss, damage or costs resulting from or arising out of or in connection with this Agreement, except where such loss, damage or costs arises out of or results from the willful misconduct or gross negligence of this Agreement by such Party.

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<sup>20</sup> <https://www.desfa.gr/regulatory-framework/compliance/prostasia-prosopikwn-dedomenwn>

8.2. In no event shall either Party by way of indemnity as a result of breach of contract be liable to the other Party for any indirect or consequential losses, loss of contract, loss of profit, loss of opportunity, or loss of goodwill arising out of or in connection with this Agreement and each Party hereby releases the other Party from any liability for loss or damage as above.

## 9. MISCELLANEOUS

9.1. If any clause contained in this Agreement is, for any reason, held to be invalid or unenforceable, in any respect, such unenforceability will not affect the validity of the remaining Agreement.

9.2. Any modifications to this Agreement are only valid if in writing and duly signed by both Parties.

9.3. Any notice or other communication to be given under or in connection with this Agreement shall be in the Greek or the English language in writing and executed by or on behalf of the Party giving it and marked for the attention of the other Party. A notice may be delivered personally, by registered mail or courier to the address provided hereof:

Name: Hellenic Gas Transmission System Operator S.A.  
Address: Messogion 357-359  
For the attention of: Commercial Services Division

Name: [Participant]  
Address:  
For the attention of:  
with a copy to:

9.4. This Agreement has been entered into in 2 (two) counterparts each an original and of equal value upon the date stated at the beginning of this Agreement.

Signed for and on behalf of

**For the Hellenic Gas Transmission System  
Operator (DESFA):**

**For the [...] (Company)**

Signature .....

Signature .....

Name.....

Name.....

Title .....

Title .....

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## Annex IV - Binding Bid Form

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To

DESFA

Commercial Services Division

[market-test@DESFA.GR](mailto:market-test@DESFA.GR)

357-359 Messogion Ave.,

Athens, 15231, Greece

[www.desfa.gr](http://www.desfa.gr)

**Binding Bid Form for the participation to the Binding Bidding Phase of the Market Test Process carried out by the Operator of the National Natural Gas Transmission system of Greece (DESFA)**

The undersigned [•] in his/her capacity as [•] acting in the name and on behalf of [•], a company incorporated and existing under the laws of [•], having its headquarters and registered office at [•], registered under the Business Registry number [•] (hereinafter the “Company”);

1. Declares

*[choose between (i) and (ii) as appropriate and delete the remaining case:*

*(i) To have submitted or will submit also to ICGB and/or to BULGRATRANSGAZ, matching binding bids (i.e. having identical start and end dates, and identical capacity requested per gas year) for the incremental capacity requested at the Interconnection Points of Komotini and/or Sidirokastro respectively.*

*or*

*(ii) To have not submitted and will not submit to ICGB and to BULGRATRANSGAZ binding bids for incremental capacity at the Interconnection Points of Komotini and Sidirokastro respectively.]*

2. Accepts and recognizes that

- The Capacity Allocation referred to in the Market Test Process, is subject to the positive outcome of the Economic Viability Test (EVT) of the TSOs Concerned;
- In case of a negative outcome of an EVT, DESFA shall return any Binding Bid Guarantees submitted and no transmission capacity will be contractually allocated;
- In case of a positive outcome of the EVT the Company shall present to the TSOs concerned the respective bank guarantees and enter into a GTA and as described in Section 5.7 of the Guidelines and the Project Proposals and the terms of the Joint Notices; If the Company does not present to DESFA the GTA Guarantee or does not execute the GTA, it shall pay a penalty to DESFA equal to the value of the Binding Bid Guarantee described in Section 5.1 of the Guidelines and the Project Proposals.

- In case the Company is not allocated incremental capacity after a positive EVT, the Binding Bid Guarantee shall be returned;
  - In case the Company is allocated capacity but the GTA between DESFA and the Company does not become fully effective, or if one or more Participants withdraw from the GTA by exercising the step-out option by the Step-out Deadline, and as a result DESFA cannot continue the Incremental Capacity Project, DESFA will allocate the actual costs incurred by DESFA for the Market Test Process up to that point to each Participant, including the Company, to which capacity has been allocated, on a pro rata basis calculated on the basis of the amount of their GTA Guarantees as a proportion of the aggregate value of the GTA Guarantees received by DESFA. The pro rata cost attributable to the Company shall be paid by the Company and, if not paid, may be recovered by DESFA under the relevant GTA Guarantee(s);
  - If the Participant terminates the GTA for reasons not attributable to DESFA after the Step-out Deadline and until the Long Stop Date, it shall pay a penalty to DESFA equal to the value of the GTA Guarantee.
  - The Company submits to DESFA, alongside with the Binding Bid Form, the Binding Bid Guarantee, as described in the Guidelines and the Project Proposals and in the form of Annex V, calculated in accordance with Section 5.1 of the Guidelines and the Project Proposals and according to the parameters of Annex VI. A Binding Bid by the Company will be accepted only within the limits of the guarantees which have been presented to DESFA according to the provisions of the Guidelines and the Project Proposals;
  - By submitting the Binding Bid Form to DESFA, the Company agrees to the process outlined in the Joint Notices, including the process regarding the Guidelines and Project Proposals and the potential liability of the Company for a pro rata share of the costs incurred by the respective TSOs for the Market Test Process up to that point;
  - By submitting this Binding Bid Form to DESFA, the Company accepts that said request will constitute an irrevocable commitment to enter a GTA with DESFA, subject to the successful outcome of the EVT;
  - All the information present in this Binding Bidding Form can be shared with the TSOs Concerned for the assessment of the demand for incremental capacity at their joint Interconnection Points;
  - All the communication about this procedure must be sent to the address mentioned here above. All submitted data and information, including the information herein, are true and genuine;
  - Any statement of possession of requirements (requests, commitments, declarations or acceptances), as well as any request/communication or expression of will, made by the Company, constitutes a formal obligation and commitment on the part of the Company, which accepts – even in respect of third parties – any and all liability arising from any breaches/errors or omissions.
3. Appoints as representative of the Company who can be contacted regarding the Binding Bid:



<b>CONTACT PERSON</b>
SURNAME*:
NAME *:
PHONE/MOBILE*:
EMAIL ADDRESS*:

4. And hereby submits

The following Binding Bid for the booking of incremental capacity at the DESFA's side of the IPs and entry points in the context of the Market Test Process:

**BINDING BID**

Firm Capacity in DESFA System <sup>[1]</sup>						
	Entry/Exit Point	Requested Capacity [in kWh per Gas Day <sup>[2]</sup> ]	Start Gas Year [YY <sub>1</sub> /YY <sub>2</sub> ]	End Gas Year [YY <sub>n</sub> /YY <sub>n+1</sub> ]	Is Capacity reduction acceptable	Is conversion of Linked <sup>[5]</sup> Bids to Coupled <sup>[6]</sup> Capacity Products acceptable
1.	<p><b>Entry Capacity / Exit Capacity</b></p> <p><i>[Please indicate the entry or exit point of DESFA System (and, in case of Linked Bid, along with the entry point the linked exit point) and direction of capacity, entry or exit, by deleting as appropriate, according to the available offered capacity as described in Article 3.1 and Section 2. Offer Levels of the Guidelines and the Project Proposals]</i></p>	<p><i>[Requested capacity must be equal to or less than the respective maximum offered capacity as described in Article 3.1 and Section 2. Offer Levels of the Guidelines and the Project Proposals]</i></p>	<p><i>[Insert the first Gas Year of capacity request.</i></p> <p><i>That Gas Year cannot be earlier than the respective Gas Year including the earliest possible starting date specified for each point, as described in "Section 2. Offer Levels" of the Guidelines and the Project Proposals<sup>[3]</sup></i></p>	<p><i>[Insert the last Gas Year of capacity request.</i></p> <p><i>That Gas Year cannot lay beyond the Gas Year 2048 /49<sup>[4]</sup>.</i></p> <p><i>The duration between Start Gas Year and End Gas Year cannot be shorter than three (3) Gas Years]</i></p>	<p><b>Yes/No</b></p> <p><i>[Indicate whether Capacity reduction is acceptable or not, according to Section 5.2 of the Guidelines, by deleting as appropriate.</i></p> <p><i>If Yes, please set out the minimum acceptable capacity in kWh per Gas Day]</i></p>	<p><b>Yes/No</b></p> <p><i>[In case it has been indicated, in column Entry/Exit Point, that the Binding Bid refers to a Linked Bid, indicate whether conversion of the Linked Bid to Coupled Capacity product is acceptable or not, according to Section 5.6 of the Guidelines, by deleting as appropriate]</i></p>
2.						
3.						

[1] The Binding Bid concerns Firm Capacity in DESFA System. The Participant is obliged to also submit a respective Binding Bid to ICGB for Komotini IP and/or to BULGRATRANSGAZ for Sidirokastro IP, in case the Binding Bid for DESFA System includes said IPs.

[2] As a rule, Participants may specify only one value of incremental capacity for all Gas Years requested, so only line one (1) must be filled. A Binding Bid may however indicate a ramp-up over the

*first two (2) Gas Years of the period to which the Binding Bid relates, with a minimum value for the first Gas Year of 40% of capacity and 70% for the second Gas Year and/or a ramp-down over the last two years of the period to which the Binding Bid relates, with a minimum value for the second last year of 70% of capacity and 40% for the last year. In such case Participants are requested to fill additional lines. In case the Participant requests capacity in more than one IP and direction or entry points, if applicable, then additional lines of the above table must be filled.*

*[3] Capacity requests before the COD of the offer level which leads to a positive Market Test Process will be curtailed accordingly.*

*For Komotini IP the earliest possible Gas Year is 2026/2027. For all other IPs and entry points the earliest possible Gas Year is 2028/2029.*

*[4] For Komotini IP the latest possible Gas Year is 2045/46.*

*[5] Linked Bid means a bid where the Participant has indicated, in column Entry/Exit Point, that its binding request at a DESFA's entry point or IP (entry DESFA) is subject to allocation of an equal amount of capacity and duration at an IP (exit DESFA).*

*[6] Coupled Capacity refers to the provision of natural gas transmission services in coupled points according to the provisions of chapter 2D of NNGS Network Code as in force from time to time.*

[Place / date]

[Stamp of the Company and Signature]

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## Annex V - Binding Bid Guarantee Form

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TO: HELLENIC GAS TRANSMISSION SYSTEM OPERATOR (DESFA) S.A.  
357-359 MESSOGION AVE.  
152 31 HALANDRI  
GREECE

LETTER OF GUARANTEE No. : .....

DATE : .....

Dear Sirs,

We beg to inform you that, waiving expressly and unreservedly all benefits and rights deriving from Articles 853, 855 et seq. and 866 of the Greek Civil Code, we hereby expressly, irrevocably and unreservedly guarantee as direct debtor in favor of your Participant (a).....

Having its seat in (b).....

Up to the sum of (c).....

For the participation of said Participant in the Binding Bidding Phase having a Binding Bid Deadline (DAY - MONTH) ..... of (YEAR) (d) ..... in the context of the Market Test Process. The terms used in this Letter of Guarantee shall, save where the context otherwise requires, have the meanings given in the Guidelines, the Project Proposals and the Binding Phase Notice.

The above Guarantee refers to all the obligations deriving from the participation in the aforementioned Binding Biding Phase up to the signing of the relative Gas Transportation Agreement by the Participant in accordance with the provisions of the above Guidelines, the Project Proposals and the Binding Phase Notice.

In the event, as a consequence of the above Guarantee, you will decide that the said Participant is in default with regard to any obligation assumed by him in connection with his participation in the above Binding Bidding Phase, we are hereby assuming the obligation to pay forthwith to you, on first demand, without any objection whatsoever, the guaranteed sum according to your instruction and within 3 (three) working days upon your simple demand, without any authorization, action or consent of the Participant hereinabove mentioned being required for such payment, nor any opposition, exception, objection by above Participant or of any third part. DESFA shall not be incurred with taxes, levies or any charge related to a call on this Letter of Guarantee.

We further declare that our present guarantee shall remain in full force and effect, until 30.11.2024 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, including also present Letter of Guarantee, 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.

Note: On blank spaces to be inserted:

- a. THE BUSINESS TRADE NAME OF THE PARTICIPANT
- b. THE ADDRESS OF PARTICIPANT'S SEAT TO BE INSERTED HERE
- c. THE AMOUNT OF BINDING BID GUARANTEE IS TO BE INSERTED HERE
- d. BINDING OFFER DEADLINE FOR THE SUBMISSION OF THE BIDS IS TO BE INSERTED HERE

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## Annex VI - Economic test parameters for DESFA

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This Annex describes the approved level of the user commitments (f-factor) to be considered in the execution of the EVT.

DESFA, consistent with the tariff regulatory framework in place, applies floating applicable payable price derived from its reference price methodology, also to incremental capacity.

Economic test parameters for DESFA:

*i* Reference Price

The tariff for the allocated capacity shall be governed by the principles and methodology detailed in the Tariff Regulation as in force at any given time. Consistently with the current tariff regulatory framework, DESFA considers applying a floating reference price.

The inclusion of the Limited Expansion Project in DESFA's Regulated Asset Base (RAB) will lead to an estimated tariff equal to 4,3967941€/((kWh/h)/y) for the entry points and an estimated tariff equal to 5,1409195 €/((kWh/h)/y) for the exit points being the Reference Prices for DESFA's calculations for the EVT.

The inclusion of the Partial Expansion Project in DESFA's Regulated Asset Base (RAB) will lead to an estimated tariff equal to 4,4263628 €/((kWh/h)/y) for the entry points and an estimated tariff equal to 5,6808396 €/((kWh/h)/y) for the exit points being the Reference Prices for DESFA's calculations for the EVT.

The inclusion of the Full Expansion Project in DESFA's Regulated Asset Base (RAB) will lead to an estimated tariff equal to 4,3506619 €/((kWh/h)/y) for the entry points and an estimated tariff equal to 5,7074633 €/((kWh/h)/y) for the exit points being the Reference Prices for DESFA's calculations for the EVT.

For the avoidance of doubt, in all cases, the reference price effectively applied will be finally determined according to the provisions of the regulatory framework in place at the time of the transmission service and considering the actual costs incurred by the TSO.

*ii* Mandatory minimum premium

For the Limited Expansion Project, both for entry and exit points, the Mandatory Minimum Premium is equal to 0,4080 €/((kWh/h)/y).

For the Partial Expansion Project, both for entry and exit points, the Mandatory Minimum Premium is equal to 0,2880 €/(kWh/h)/y.

For the Full Expansion Project, both for entry and exit points, the Mandatory Minimum Premium is equal to 0 €/(kWh/h)/y.

*iii Present value of estimated increase in allowed revenue*

The present value of the estimated increase of the allowed revenues associated to the investments for the Limited Expansion Project, is estimated to 152.293.723 €.

The present value of the estimated increase of the allowed revenues associated to the investments for Partial Expansion Project is estimated to 255.434.644 €.

The present value of the estimated increase of the allowed revenues associated to the investments for the Full Expansion Project is estimated to 403.293.027 €.

*iv F-factor*

The level of user commitments (f-factor) proposed for the EVT is 0.7 for all Expansion Projects.

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## **Annex VII - Pro-forma GTA and GTA Guarantee**

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**Form of  
Gas Transportation Agreement  
relating to  
the Binding Phase of the Market Test Process for the  
expansion of the Greek National Natural Gas System**

**No [•]**

**between**

**DESFA SA**

**- and -**

***[COMPANY: name of the Participant]***

**[•] 20....**



**THIS GAS TRANSPORTATION AGREEMENT (“Agreement”)** is made on the.....by and between:

- (1) Hellenic Gas Transmission System Operator Societe Anonyme, a company incorporated and existing under the laws of the Hellenic Republic, having its headquarters and registered office at 357-359 Messogion Avenue, Halandri, GR-152 31, registered under the Business Registry number (GEMI) 7483601000 (“**DESFA**”), duly represented by [•]; and
- (2) [•], a company incorporated and existing under the laws of [•], having its headquarters and registered office at [•], registered under the Business Registry number [•] (the “**Company**”), duly represented by [•];

The above parties may also be referred as “**Party**” and collectively as “**Parties**”.

#### **WHEREAS**

A. DESFA intends to implement the appropriate infrastructure developments of the DESFA System in order to offer incremental capacity at the *[choose among (i) to (ix) as appropriate and delete the remaining cases: (i) Kulata/Sidirokastro IP (Exit DESFA), (ii) Komotini IP (Exit DESFA), (iii) Nea Messimvria IP (Exit DESFA), (iv) Nea Messimvria IP (Entry DESFA), (v) Amfitriti entry point (Entry DESFA), (vi) Kipi IP (Entry DESFA), (vii) New entry point ELPEDISON FSRU (Entry DESFA) , (viii) New entry point – ARGO FSRU (Entry DESFA) and (ix) New entry point – DIORYGA GAS FSRU (Entry DESFA)]* according to the Guidelines Section 1.2, Description of the Incremental Capacity Project, *[choose among (i) to (iii) as appropriate and delete the remaining cases: (i) “Limited Expansion Project”, (ii) “Partial Expansion Project” or (iii) “Full Expansion Project”]* (“**DESFA Part of the Project**”).

B. *[choose among (i) to (iii) as appropriate and delete the remaining cases:*

- (i) BULGARTRANGAZ intends to implement the appropriate infrastructure developments of BULGARTRANGAZ System in order to offer incremental capacity, inter alia, at the Kulata/Sidirokastro IP (“**BULGARTRANGAZ Part of the Project**”), according to the Guidelines and the Project Proposal of DESFA and BULGARTRANGAZ*
- (ii) ICGB intends to implement the appropriate infrastructure developments of ICGB System in order to offer incremental capacity, inter alia, at the Komotini IP (“**ICGB Part of the Project**”), according to the Guidelines and the Project Proposal of DESFA and ICGB*
- (iii) BULGARTRANGAZ intends to implement the appropriate infrastructure developments of BULGARTRANGAZ System in order to offer incremental capacity, inter alia, at the Kulata/Sidirokastro IP (“**BULGARTRANGAZ Part of the Project**”), according to the Guidelines and the Project Proposal of DESFA and BULGARTRANGAZ and ICGB intends to implement the appropriate infrastructure*

*developments of ICGB System in order to offer incremental capacity, inter alia, at the Komotini IP (“**ICGB Part of the Project**”), according to the Guidelines and the Project Proposal of DESFA and ICGB].<sup>21</sup>*

C. The Company is a Transmission User and has concluded with DESFA the NNGS Standard Transmission Agreement [•].

D. The Company has successfully participated in the Binding Phase of the Market Test Process and has been Allocated Capacity at DESFA’s Side of [choose among (i) to (ix) as appropriate and delete the remaining cases: (i) Kulata/Sidirokastro IP (Exit DESFA), (ii) Komotini IP (Exit DESFA), (iii) Nea Messimvria IP (Exit DESFA), (iv) Nea Messimvria IP (Entry DESFA), (v) Amfitriti entry point (Entry DESFA), (vi) Kipi IP (Entry DESFA), (vii) New entry point ELPEDISON FSRU (Entry DESFA) , (viii) New entry point – ARGO FSRU (Entry DESFA) and (ix) New entry point – DIORYGA GAS FSRU (Entry DESFA)] pursuant to the Transportation Confirmation number [•].

E. DESFA intends to provide the Allocated Capacity to the Company, 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.

IT IS HEREBY AGREED as follows:

### **Article 1 Definitions and Interpretation**

For the purposes of this Agreement, the definitions provided for in Law 4001/2011, the NNGS Network Code, the Tariff Regulation, the NNGS Standard Transmission Agreement, the Guidelines and the Project Proposals shall apply. In addition, the following capitalized terms and expressions, when used in this Agreement shall have the following meaning:

#### **1.1. Definitions**

**Allocated Capacity** shall mean the capacity allocated to the Company after the positive outcome of the Binding Bidding Phase and of the Economic Viability Test notified to the Company by means of a Transportation Confirmation.

**Amfitriti entry point** shall mean the entry point to DESFA System in “Amfitriti”, located in the area of Alexandroupolis, through which natural gas will be injected from the independent natural gas system of Alexandroupolis to the NNGTS.

**BULGARTRANGAZ System** shall mean the Bulgarian gas Transmission System, operated by

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<sup>21</sup> In case there is no Allocated Capacity at Kulata/Sidirokastro IP and Komotini IP, paragraph B of the preamble shall be deleted and the following paragraphs of the preamble shall be numbered accordingly.

BULGARTRANGAZ EAD.

**Business Day** shall mean any day that is not a Saturday, Sunday or public holiday in the Hellenic Republic.

**CAM NC** shall mean Regulation (EU) no 2017/459.

**Capacity** shall mean transmission capacity as defined in Regulation (EC) 715/2009.

**Competent Authority** shall mean any national, supranational, regional or local government or governmental or administrative, fiscal, judicial or government-owned body, department, commission, authority, tribunal, court of law, agency, inspectorate, ministry, official or public or statutory person having or asserting jurisdiction over any of the Parties or either of their assets/property or their operation.

**Confidential Information** shall have the meaning assigned to it in Article 8.

**Consequential Loss** shall mean any consequential, incidental or indirect damages, including loss of opportunity, damage to reputation, loss of profits or economic loss however caused whether under this Agreement or in tort (including negligence).

**Commercial Operation Date (“or COD”)** shall mean the Gas Day that DESFA Notifies to the Company (as at the date of that Notice) as being the date on which it is ready to commence commercial operation of the DESFA Part of the Project and which thereafter will be published on DESFA's website.

**Coupled Capacity** refers to the provision of natural gas transmission services in coupled points according to the provisions of chapter 2D of NNGS Network Code as in force from time to time.

**DESFA System (or “NNGTS”)** shall mean the National Natural Gas Transmission System of Greece, operated by DESFA.

**Effective Date** shall mean the date that this Agreement has been executed by both Parties.

**Economic Viability Test (or “EVT”)** shall have the meaning assigned to it in Annex I of the Guidelines.

**Entry Points** shall mean the Amfitriti entry point of the NNGTS and the prospective entry points pertaining to the FSRUs of the Project Promoters.

**Final Investment Decision (or “FID”)** shall mean the decision of DESFA approving the implementation of the DESFA Part of the Project.

**Force Majeure** shall have the meaning assigned to it in Article 7.

**Gas Year** shall mean a time period of twelve consecutive months, starting at 7.00 am on October 1st of a year and ending at 7.00 am on October 1st of the subsequent year.

**Gas Transportation Agreements (or “GTA”)** shall mean the agreements executed between

the Participants and the TSO's, as the case may be, for the capacity allocated to them after the positive outcome of the Binding Bidding Phase and of the Economic Viability Test.

**GTA Assignee** shall mean a Transmission User registered in the National Natural Gas System Users Registry of the RAEWW and having signed a NNGS Standard Transmission Agreement with DESFA, to whom the Company is entitled to assign this Agreement pursuant to Article 6.

**GTA Execution Deadline** shall mean the date of 30.09.2024.

**GTA Guarantee** shall mean the Letter of Guarantee presented to DESFA by the Company and attached herein in Appendix II.

**Guidelines** shall mean the incremental capacity project proposal for the expansion of the NNGS, set in public consultation and approved by RAEWW by its Decision No. E-93/2024.

**ICGB System (or IGB)** shall mean the Interconnector Greece-Bulgaria operated by ICGB AD.

**Incremental Capacity Project** shall mean the DESFA Part of the Project [choose among (i) to (iii) as appropriate and delete the remaining cases: (i) and BULGARTRANGAZ Part of the Project"), (ii) and ICGB Part of the Project or (iii), BULGARTRANGAZ Part of the Project and ICGB Part of the Project]<sup>22</sup>.

**Interconnection Points (or IPs)** shall mean the interconnection points Komotini IP, Kulata/Sidirokastro IP, Kipoi IP or Nea Messimvria IP.

**Kipoi IP** shall mean the interconnection point connecting DESFA System and the natural gas transmission system of Turkey.

**Komotini IP** shall mean the interconnection point connecting DESFA System and ICGB System.

**Kulata/Sidirokastro IP** shall mean the interconnection point connecting DESFA System and BULGARTRANGAZ System.

**Law** shall mean all federal, national or state legislation, statutes, ordinances and other laws, and regulations, by-laws, decisions and administrative acts of legally constituted Competent Authority or standards lawfully imposed by any such Competent Authority.

**Linked Bid** shall mean a bid where the Participant has indicated that its binding request at one of DESFA's Entry Points or IPs (entry DESFA) is subject to allocation of an equal amount of capacity and duration at an IP (exit DESFA).

**Long Stop Date** shall mean the date of 31.05.2025 pursuant to Article 3.3.

**Market Test Process** shall mean the procedure launched for the allocation of incremental capacity according to the Guidelines and the Binding Phase Notice as well as the Project Proposals and the Joint Notices.

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<sup>22</sup> In case there is no Allocated Capacity at Kulata/Sidirokastro IP and Komotini IP, none of the three cases shall be selected and the square brackets along with the content shall be deleted.

**Nea Messimvria IP** shall mean the interconnection point connecting DESFA System and TAP System.

**NNGS Standard Transmission Agreement** shall mean the standard framework agreement between DESFA and a Transmission User (Government Gazette B 4802/30.10.2020) according to article 6A of NNGS Network Code as in force from time to time.

**NNGS Network Code** shall mean the Network Code of the Greek National Natural Gas System (Government Gazette B 5773/04.10.2023) as in force from time to time.

**Notice** shall have the meaning assigned to it in Article 12.3.

**Project Proposal(s)** shall mean the incremental capacity project proposal(s), which describe(s) the technical project and the process that will be followed in order the TSOs Concerned to offer firm incremental capacity at the *[choose among (i) to (iii) as appropriate and delete the remaining cases: (i) Kulata/Sidirokastro IP and was approved by RAEWW by its Decision No. E-94/2024, or (ii) Komotini IP and was approved by RAEWW by its Decision No. E-95/2024 or (iii) Kulata/Sidirokastro IP and Komotini IP and were approved by RAEWW by its Decision No. E-94/2024 and Decision No. E-95/2024 respectively]*.

**RAEWW** shall mean the Hellenic Regulatory Authority for Waste, Energy and Water.

**Step-out Deadline** shall mean the date of 28.02.2024.

**Tariff Regulation** shall mean the Tariff Regulation for the Basic Activities of the National Natural Gas System as defined in article 88 of Law 4001/2011 (Government Gazette A 179/22.08.2011) and in force from time to time.

**Ten Year Development Plan (or “TYDP”)** shall have the meaning assigned to it in article 1 of the NNGS Network Code.

**Termination Date** shall mean the date on which this Agreement expires or terminates as per Article 3.

**TFA Guarantee** shall mean the guarantee required for the Approved Firm Service Application(s) of Article 2.3 according to the relevant provisions of the NNGS Standard Transmission Agreement and notably article 21H of Chapter 3A of the NNGS Network Code, whereas the Year of the auction is deemed as the Year which includes the start of the Gas Year within which the COD lies.

**Transmission User** shall have the meaning assigned to it in article 1 of the NNGS Network Code.

**Transportation Confirmation** shall mean the formal notification of DESFA to the Company of its Allocated Capacity according to the Economic Viability Test results after the closing of the Bid Submission Window attached in Appendix I.

**TSO** shall mean Transmission System operator, being BULGARTRANGAZ, DESFA and ICGB (as relevant).

**TSOs Concerned** shall mean DESFA and ICGB for the Komotini IP, DESFA and BULGARTRANGAZ for the Kulata/Sidirokastro IP, and DESFA only for the other IPs and Entry Points of DESFA System.

## **1.2. Interpretation and references**

1.2.1 In this Agreement, except where the context requires otherwise:

- (a) words indicating one gender include all genders;
- (b) words indicating the singular also include the plural and words indicating the plural also include the singular;
- (c) the terms “including” and “in particular” in this Agreement shall be read and understood as “including, but not limited to”;
- (d) provisions including the word “agree”, “agreed” or “agreement” or “approved” or “approval” or “consent” or “consented” require the agreement or approval to be recorded in writing; and
- (e) “written”, “written form” or “in writing” means hand-written, type-written, printed or electronically made including emails and facsimiles, unless specifically provided otherwise in this Agreement.
- (f) The marginal words and other headlines shall not be taken into consideration in the interpretation of this Agreement.
- (g) References in this Agreement to Articles and Appendices are to Articles and Appendices of this Agreement.
- (h) References to Natural Gas by quantity, mean a reference to the amount of Natural Gas in energy in kWh.

1.2.2 The Appendices constitute an integral part of this Agreement.

1.2.3 The Agreement is made up of the body of this Agreement and its Appendices. In the event of any conflict or inconsistency between anything in the body of this Agreement and the Appendices, the body of this Agreement prevails to the extent of the inconsistency.

## **Article 2 Scope of the Agreement and Obligations of the Parties**

**2.1.** Following the positive outcome of the Binding Bidding Phase and of the EVT for the incremental capacity offered at DESFA’s side of the IPs and Entry Points according to the Guidelines and the Project Proposals, the Parties with this Agreement undertake:

(a) DESFA to make available the Allocated Capacity at [choose among (i) to (ix) as appropriate and delete the remaining cases: (i) Kulata/Sidirokastro IP (Exit DESFA), (ii) Komotini IP (Exit DESFA), (iii) Nea Messimvria IP (Exit DESFA), (iv) Nea Messimvria IP (Entry DESFA), (v) Amfiritri entry point (Entry DESFA), (vi) Kipi IP (Entry DESFA), (vii) New entry point ELPEDISON FSRU (Entry DESFA), (viii) New entry point – ARGO FSRU (Entry DESFA) and (ix) New entry point – DIORYGA GAS FSRU (Entry DESFA)] starting from the COD as per Article 2.2, subject to Articles 3.2, 3.3, 5.5 and 5.6.

(b) The Company to provide DESFA with the GTA Guarantee for the proper performance of all its obligations under this Agreement and maintain it throughout the term of this Agreement pursuant to Article 3.1.

(c) The Company to book the Allocated Capacity under the NNGS Standard Transmission Agreement pursuant to the terms of this Agreement and applicable Law.

**2.2.** The COD is hereby set to be the [choose among (i) to (iii) as appropriate and delete the remaining cases: (i) 01.01.2029 [in case of Allocated Capacity for “Limited Expansion Offer Level”], (ii) 01.06.2029<sup>23</sup> [in case of Allocated Capacity for “Partial Expansion Offer Level”] or (iii) 01.01.2030 [in case of Allocated Capacity for “Full Expansion Offer Level”]]<sup>24</sup> in accordance with the Guidelines and the Binding Phase Notice.

2.2.1. The Company shall be deemed to have accepted that in case any of the authorizations, permissions, easements, procurement contracts and any other relevant land rights necessary for the construction phase of the Incremental Capacity Project are not obtained/ signed or delayed then the timeline for the implementation of the Incremental Capacity Project by all TSOs involved shall be considered correspondingly extended and DESFA shall be entitled to also extend the COD and shall have no liability whatsoever to the Company in connection with such delays.

2.2.2. In the event of a delay pursuant to Article 2.2.1. 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 permitted extended COD.

2.2.3. In the event of a delay or misalignment in the commercial operation date for the TSOs Concerned, DESFA has the right (but not the obligation) to agree with the Company and implement ways of mitigating the consequences of such delay or misalignment, including by amending the COD and by adjusting any bundled capacity allocation, in connection with which DESFA shall have no liability whatsoever to the Company. Any such mitigation is expected to

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<sup>23</sup> Especially for the Kulata/Sidirokastro IP and in case of Allocated Capacity for “Partial Expansion Offer Level” the COD for the Kulata/Sidirokastro IP is set to be the 01.10.2029.

<sup>24</sup> Especially for the Komotini IP and in case of Allocated Capacity for Coupled Capacity as of 01.01.2027 and until the starting date of the respective Offer Level, the COD for said Allocated Capacity is hereby set to be the 01.01.2027 [in case Allocated Capacity starts on Gas Year 2026/27], 01.10.2027 [in case Allocated Capacity starts on Gas Year 2027/28] or 01.10.2028 [in case Allocated Capacity starts on Gas Year 2028/29].

be finally neutral to DESFA.

**2.3.** As of the fifteenth (15<sup>th</sup>) day before the COD, DESFA shall unilaterally issue the respective Approved Firm Service Application(s) in accordance with the NNGS Network code and especially its article 8, on the basis of the Allocated Capacity included in the Transportation Confirmation as per Appendix I. The Company acknowledges and hereby agrees that such Approved Firm Service Application(s) shall be deemed as Approved Firm Service Application(s) under the NNGS Standard Transmission Agreement and shall have all legal effects thereof under the NNGS Network Code, Tariff Regulation and applicable Law.

**2.4.** As of the date of announcement of the Final Investment Decision by DESFA the Company shall be liable to DESFA for all applicable transmission charges for the Allocated Capacity with start date from the COD and for full duration for which such Capacity has been allocated to the Company pursuant to the provisions of the Tariff Regulation as well as the mandatory premium, if applicable according to Section 5.7 of the Guidelines. Any amount paid by the Company in the context of the NNGS Standard Transmission Agreement in regard of the Allocated Capacity shall be considered as payment against the amount owed by the Company under this Agreement. Any outstanding amount under this Agreement (i.e. not paid in the context of the NNGS Standard Transmission Agreement after its termination for any reason) shall continue to be owed to DESFA by the Company and shall be paid upon simple demand by DESFA. DESFA shall also be entitled to make a claim under the GTA Guarantee.

**2.5.** The Parties shall be bound by the provisions of the Guidelines, the Project Proposals and the Binding Phase Notice throughout the duration of this Agreement and the NNGS Standard Transmission Agreement. In the event of any discrepancy between this Agreement and the Guidelines, this Agreement and the Project proposals or this Agreement and the Binding Phase Notice, this Agreement prevails.

### **Article 3 Term and termination**

**3.1.** This Agreement starts on the Effective Date and shall remain in force until terminated pursuant to Articles 3.2, 3.3 and 3.5, subject to Article 3.6 below.

**3.2.** This Agreement shall be terminated at the earlier to occur of:

(a) written Notice by DESFA at the last day of the sixth month succeeding the end of the first Gas Year for which Capacity has been allocated to the Company according to the Transportation Confirmation attached in Appendix I, subject to Article 3.6;

(b) written Notice by DESFA in case any of the Participants that have been Allocated Capacity for the DESFA Part of the Project, upon successful participation in the Binding Bidding Phase of the Market Test Process,

(i) have not executed their respective GTAs with either DESFA or the TSOs Concerned by the GTA Execution Deadline, as the former notified by the latter by said date in



regard to the execution of the GTAs relevant to the TSOs Concerned or

(ii) have executed their respective GTAs with DESFA by the GTA Execution Deadline but have declared the termination of the GTA by exercising the step-out option by the Step-out Deadline pursuant to Section 5.7 of the Guidelines.

For the avoidance of doubt, DESFA may not issue such a Notice in case the non-execution of one or more of the GTAs or the exercise of said step-out option for one or more of the GTAs does not alter the result of the EVT to negative and upon consultation with RAEWW.

(c) written Notice by a Party in case the other Party enters into insolvency, bankruptcy, reorganization or similar proceedings under applicable Law, and is unable to pay its debts within the meaning of the applicable insolvency legislation or ceases to pay its debts as they fall due.

(d) written Notice by the Company declaring the termination of the GTA by exercising the step-out option pursuant to Section 5.7 of the Guidelines.

**3.3.** This Agreement shall become fully effective upon the fulfillment, to the satisfaction of DESFA, of all the Conditions Precedent described in the Guidelines and the Project Proposals. For the avoidance of doubt, DESFA is entitled not to proceed with the DESFA Part of the Project, by the Long Stop Date, due to the fact that any of the conditions precedent provided for in the Guidelines and the Project Proposals and specified herein have not been met or waived by DESFA. Without prejudice to Article 3.2 above, this Agreement shall terminate ipso jure in case any of the following conditions precedent has not been met to the satisfaction of DESFA:

(i) The Project Promoters have not proceeded with a final investment decision and have not signed a Connection Agreement with DESFA for the construction of the project connecting the respective independent natural gas system to the NNGTS with DESFA, where applicable, by the Step-out Deadline; or

(ii) The relevant GTAs between the Company and the TSOs Concerned do not become fully effective by the Long Stop Date, according to the provisions of the Guidelines and the Project Proposals; or

(iii) The TSOs Concerned, in case capacity has been allocated to Participants at the relevant IPs, have decided not to proceed with the Incremental Capacity Project, and have notified DESFA by the Long Stop Date, due to the fact that their specific Conditions Precedent as described in the Project Proposals have not been met or waived; or

(iv) DESFA's updated estimations, by the Long Stop Date, for the cost of the DESFA Part of the Project, based on the detailed design following the capacity allocated to the Company after the positive outcome of the Binding Bidding Phase and of the EVT, alters the result of the EVT to negative; or

(v) DESFA Part of the Project has not been unconditionally included in DESFA's approved

Ten Year Development Plan; or

(vi) DESFA has not proceeded with a Final Investment Decision by the Long Stop Date.

**3.4.** In case of early termination of this Agreement as per Articles 3.2 and 3.3 above, DESFA shall be entitled to recover the actual costs it incurred for the Market Test Process up to the Termination Date calculated in accordance with the relevant provision of the Guidelines and the Project Proposals. The Company shall pay the charges invoiced by DESFA for such costs within twenty (20) days from DESFA's Notice. DESFA shall be entitled to make a claim under the GTA Guarantee if said invoices are not duly and timely paid by the Company.

**3.5.** 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 nondefaulting Party is entitled to seek remedy by notifying a written Notice to the defaulting Party. If the notified Party fails to remedy such breach within the deadline set in the Notice, the non-defaulting Party may terminate this Agreement and claim indemnity for damages, compensation of costs or otherwise pursuant to Article 5 and shall also be entitled to request forfeiture of the GTA Guarantee.

**3.6.** Upon termination of this Agreement the Parties shall have no further obligations on the Termination Date, but termination shall not affect:

(a) the provisions of the Agreement as they relate to the payment of any sum due by one Party to the other Party in relation to this Agreement; and

(b) the rights and obligations of the Parties pursuant to Articles 2.4. (Scope of the Agreement and Obligations of the Parties), 8 (Confidentiality), 11 (Governing Law and Dispute Resolution) and 12.3 (Notices) that shall continue in full force and effect; and

(c) 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.

#### **Article 4 Guarantee**

**4.1.** The Company presented to DESFA a GTA Guarantee, on first demand, issued by (i) 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, or (ii) 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, or (iii) any internationally reputable bank with a minimum investment grade credit rating (as described above), or (iv) any subsidiary of an internationally reputable bank with a minimum investment grade credit rating (as described above), or (v) any subsidiary of an internationally reputable bank without a minimum investment grade credit rating (or without

any rating at all), provided that the GTA 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, for an amount of [•] € ([•] Euros) and for the duration provided for in Article 3.2.(a), i.e. until [DD/MM/YYYY], the GTA Guarantee itself attached in Appendix II. The GTA Guarantee has the form provided for in Appendix II of the Form of Gas Transportation Agreement of the Binding Phase Notice, or preferably in the form of a swift message incorporating the content of Appendix II, and its amount has been calculated in accordance with the relevant provisions of the Guidelines.

**4.2.** Thirty (30) days before the COD, the Company shall present to DESFA the TFA Guarantee for the Approved Firm Service Application(s) pursuant to Article 2.3.

**4.3.** The Company is entitled to request the reduction of its GTA Guarantee up to an amount of the TFA Guarantee, subject to Article 4.2.

**4.4.** The Company undertakes to keep at all times the GTA Guarantee in full force and effect up to the Termination Date and for the amount provided for in Article 4.1, subject to Article 4.3. In case of partial forfeiture of the GTA Guarantee for any reason, the Company undertakes to take all necessary actions, within five (5) working days, in order to ensure that the GTA Guarantee held by DESFA will fully cover the amount provided for in Article 4.1 above.

**4.5.** The GTA Guarantee shall be returned to the Company upon:

(a) The last day of the sixth month succeeding the end of the first Gas Year of the Allocated Capacity, subject to the duly and timely payment by the Company of the applicable charges as invoiced by DESFA for that Gas Year according to the NNGS Standard Transmission Agreement, the NNGS Network Code and the Tariff Regulation, or

(b) the sixty (60) day after the date of receipt of the written Notice pursuant to Article 3.2.(b).i, or

(c) the sixty (60) day after the settlement of DESFA's actual cost as per Article 3.4 or

(d) the sixty (60) day after the Long Stop Date pursuant to Article 3.3,

unless DESFA has raised claims under the GTA Guarantee prior to such date for the reasons provided for in Articles 2.1.(c) and 2.4 as well as in Articles 3.4 and 3.5, in which case the GTA Guarantee shall remain in force until DESFA's claim has been fully and unconditionally satisfied or settled, in accordance to Article 5. In case the GTA Guarantee expires before DESFA is fully satisfied, DESFA shall be entitled to request its forfeiture for any amount due.

## **Article 5 Liability**

**5.1.** The Company shall indemnify and hold DESFA harmless as of the Effective Date up to the Termination Date for any direct loss, claim, cost, charge, expense, liability and/or damage resulting from or arising out of or in connection with this Agreement or the performance or

non-performance or the material breach of its obligations under this Agreement.

**5.2.** (a) DESFA shall indemnify and hold the Company harmless as of the Final Investment Decision up to the Termination Date for any direct loss, claim, cost, charge, expense, liability and/or damage resulting from or arising out of or in connection with this Agreement or the performance or non-performance or the material breach of its obligations under this Agreement.

(b) DESFA shall not be liable to the Company as of the Effective Date up and until the Long Stop Date for any direct loss, claim, cost, charge, expense, liability and/or damage resulting from or arising out of or in connection with this Agreement or the performance or non-performance of its obligations under this Agreement or otherwise in connection with the Incremental Capacity Project with the exception of cases of willful misconduct or gross negligence.

**5.3.** In no event shall either Party be liable to the other Party as of the Effective Date up to the Termination Date for any Consequential Loss resulting from or arising out of or in connection with this Agreement or the performance or non-performance or any breach of its obligations under this Agreement or otherwise in connection with the Incremental Capacity Project.

**5.4.** As of the date on which DESFA will take the Final Investment Decision for the DESFA Part of the Project up and until COD or its permitted extension pursuant to Article 2.2.1, DESFA's aggregate liability to the Company for any matters arising under or in connection with this Agreement or otherwise in connection with the Incremental Capacity Project, with the exception of cases of willful misconduct or gross negligence, shall not exceed in the aggregate of one million (1.000.000€) euros.

**5.5.** The Company hereby expressly acknowledge that if the Company terminates this Agreement after the Step-out Deadline and prior to the Long Stop Date for reason non-attributable to DESFA shall be held liable to DESFA and shall pay to DESFA a penalty equal to the amount of the GTA Guarantee. In such case, DESFA is entitled to request forfeiture of the GTA Guarantee for the amount due.

**5.6.** The Company hereby expressly acknowledge that if:

(a) the Company terminates this Agreement after the Long Stop Date and prior to the date mentioned in Article 3.2.(a) for reason non-attributable to DESFA or

(b) the implementation of the DESFA Part of the Project becomes no longer economically viable for reasons attributable to the Company;

the Company shall be held liable to DESFA and shall be obliged to pay to DESFA all actual costs incurred by DESFA up to that time for the implementation of the DESFA Part of the Project and the construction of the DESFA Part of the Project as well as any amounts DESFA may be required to pay to third parties as a result of the events mentioned in (a) and (b) above. For

the avoidance of doubt, DESFA will be fully reimbursed for the actual costs incurred and the amounts that it may be required to pay to third parties, as per above, once.

### **Article 6 Succession and Assignment**

**6.1.** Neither DESFA nor the Company may assign this Agreement in whole or part to a third party without the prior written consent of the other Party.

**6.2.** Following a written consent by DESFA, the Company may assign to an GTA Assignee the rights and obligations of the Company in connection with this Agreement, whether in whole or in part, provided that such GTA Assignee fulfills the requirements of the NNGS Network Code, the Guidelines, the Project Proposal and this Agreement at the time of the assignment.

**6.3.** For the assignment to take place, the GTA Assignee shall provide a GTA Guarantee the amount of which shall be equal in value to the sum of the maximum annual capacity charge (based on the relevant Reference Price including the Mandatory Minimum Premium) for the Allocated Capacity for each IP and direction (be it entry DESFA or exit DESFA) and for each of the Entry Points to be assigned and for the duration provided for in Article 3.2.(a). Until the required GTA Guarantee has been presented to DESFA by the GTA Assignee the assignment shall have no legal effect.

**6.4.** Failure to provide consent to 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.

**6.5.** This Agreement shall inure to the benefit of and be binding upon the respective successors and permitted assigned of the Parties.

### **Article 7 Force Majeure**

**7.1.** An event of Force Majeure means any event or circumstance (or any combination of events and/or circumstances) outside the reasonable control, directly or indirectly, of the Party affected, but only if and to the extent that:

- (a) such event(s) and/or circumstance(s) could not be prevented, avoided or removed by such Party;
- (b) such event(s) and/or circumstance(s) causes or results in a failure by such Party to perform its obligations under this Agreement; and
- (c) such event(s) and/or circumstance(s) are not substantially attributable to the other Party.

**7.2.** Force Majeure may include, but is not limited to, event(s) or circumstance(s) of the

kind listed below, so long as conditions (a) to (c) above are satisfied:

- (a) war, hostilities (whether war be declared or not), invasion, act for foreign enemies;
- (b) rebellion, acts of terrorism, revolution, insurrection, military or usurped power, or civil war;
- (c) natural catastrophes such as an earthquake, a hurricane, a typhoon or volcanic activity;
- (d) governmental measures and other rules issued by Competent Authority in relation to pandemics or epidemics.

**7.3.** The Company further acknowledge that event(s) or circumstance(s) of Force Majeure for DESFA may include, so long as conditions (a) to (c) of Article 7.1 are satisfied:

- (a) breakage, fire, freezing, explosion, mechanical breakdown, or other damage or malfunction of machinery or equipment necessary for the construction and operation of the DESFA Part of the Project; or
- (b) archaeological or historical or cultural heritage investigations or discoveries on the route of the DESFA Part of the Project; or
- (c) court proceedings that delay the award of a contract for the construction of DESFA Part of the Project; or
- (d) the delay due to bankruptcy or other major default of a contractor selected by DESFA for the construction of the DESFA Part of the Project.

**7.4.** 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; or
- (c) failure or inability to perform due to change to applicable Capacity charges; or
- (d) the unavailability or lack of funds or failure to indemnify the other party or to pay money when due.

**7.5.** If a Party is or will be prevented from performing any of its obligations under this Agreement by Force Majeure, then it shall give Notice to the other Party of the event(s) of circumstance(s) constituting the Force Majeure and shall specify the extent of the obligations, the performance of which is or will be prevented, impeded and/or delayed. The Notice shall be given as soon as reasonably practicable (to the extent that such Information is available to the affected Party) of the relevant event(s) or circumstance(s) constituting Force Majeure, otherwise the affected Party is prevented from claiming Force Majeure in respect to the

respective event(s) or circumstance(s), unless the other Party is aware of the Force Majeure and the extent of its effects on the affected Party's performance. The Party shall, having given Notice, be excused from performance of such obligations for so long as such Force Majeure prevents it from performing them.

**7.6.** Notwithstanding the above, the affected Party shall give Notice as soon as reasonably practicable to the other Party (to the extent that such Information is available to the affected Party) of:

- (a) the steps being taken by the affected Party to remove or mitigate the effect of the Force Majeure and to carry out its obligations under this Agreement;
- (b) upon it becoming aware of any material developments or additional material Information relating to the Force Majeure and its effects;
- (c) the anticipated date of resumption of performance of its obligations under this Agreement;

and, to the extent that such Information is not available at the time a Notice is given, the affected Party shall provide such Information to the other Party as soon as it becomes available to it.

**7.7.** Neither Party shall be held responsible for any non-performance and/or delay in the performance of the Agreement if and to the extent it is caused by Force Majeure.

**7.8.** DESFA is entitled to assign the execution of DESFA Part of the Project, in whole or in part, to external contractors, providers or vendors of its choice and at its sole discretion. An event of Force Majeure in the person of the contractor, provider or vendor to whom DESFA has assigned the execution, in whole or in part, of said project shall constitute an event of Force Majeure in the person of DESFA against the Company under this Agreement.

## **Article 8 Confidentiality**

**8.1.** The Parties already acknowledge and are bound by the confidential nature:

- (a) of all the information exchanged and/or 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) they undertake the duty to use such information, documents and data only for the purposes of the Agreement and to refrain from disclosing them in part or in whole to third parties.

**8.2.** The confidentiality undertakings under this Agreement do not apply to the extent that:

- (a) Confidential Information 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; or

(b) a Party can document that it was already legally and without other confidentiality limitations in possession of the Confidential Information before it was disclosed; or

(c) is required to be disclosed by the Parties to RAEWW or another Competent Authority or in order for the Parties to comply with the requirements of the applicable Law or following RAEWW's or Competent Authority's decisions.

8.3. Subject to any restriction applicable to it according to applicable Law, a Party may disclose Confidential Information without the other Party's prior written consent to the following persons:

(d) 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;

(e) banks or other financial institutions to finance such Party and/or to provide project finance in relation to the DESFA Part of the Project or the issuance of assurances regarding the DESFA Part of the Project; and

(f) shareholders of DESFA for the purposes of taking the Final Investment Decision.

8.3. Each Party shall take all necessary and appropriate measures and procedures (in particular towards its representatives, employees, advisers and authorized agents) to enforce and maintain the protection of Confidential Information and to prevent any disclosure of it.

8.4. 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.

### **Article 9 Anticorruption policy and Code of Ethics**

9.1 Each Party declares that it is acquainted with and shall fully comply with the Laws on the prohibition of bribery and any other anti-corruption Law applicable to the Parties.

9.2 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 interest. The Company further acknowledges that DESFA's Anticorruption Policy, as published on DESFA's site shall be applicable to them and that it shall comply with its principles. 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 Article, DESFA may immediately terminate this Agreement.

### **Article 10 Representation and Warranties**

10.1. 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.

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

**10.3.** 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.

**10.4.** 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.

**10.5.** 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.

**10.6.** 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; or
- (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.

### **Article 11 Governing Law and Dispute Resolution**

**11.1.** This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by the Laws of Greece.

**11.2.** Any dispute 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 shall be the Courts of Athens.

### **Article 12 Miscellaneous**

#### **12.1. Language**

The language of this Agreement and the transactions envisaged by it shall be English and all Notices, demands, requests, statements, certificates or other documents or communications shall be in English unless otherwise mandatorily required by any Competent Authority or agreed in writing (in which case a certified English translation shall be delivered by the responsible Party, at its own cost, to the other Party). If this Agreement or any related documents are translated into another language, the English version shall prevail.

## **12.2. Data Protection**

The Parties shall process any personal data transferred by the other Party (“Personal Data”) in accordance with applicable European and national data protection laws and regulations. Furthermore, each Party shall process Personal Data only to the extent necessary for the performance of the Contract and the fulfilment of legal obligations in its capacity as Independent Data Controller.

Both Parties are obliged to process Personal Data as confidential information and ensure that any member of their staff who has access to or is involved in the processing of Personal Data complies with the present terms.

The Parties also agree to be subject to the following obligations; specifically that:

- Data are lawfully collected and processed;
- Transfers of personal data outside the European Economic Area are conducted in line with articles 44-50 of the European Union General Data Protection Regulation (Regulation 2016/679/EU);
- Data subject requests about the exercise of their rights are addressed lawfully and in a timely manner, with the cooperation and assistance of the other Party wherever needed;
- Cooperation and assistance is provided between the Parties in good faith for the compliance with obligations related to data breaches.

DESFA has the right to request at any time the return and/or deletion of any personal data transferred to the Company, unless the latter is required by law to keep this data. After termination of this Agreement, the Company is obliged to terminate the processing of Personal Data and proceed to their return or erasure.

The Company warrants and guarantees that organizational and technical measures are applied, in order to ensure the protection and security of Personal Data and that it shall fully comply with its accountability requirements before competent Supervisory Authorities under applicable data protection laws and regulations.

## **12.3. Notices**

Any notice or other communication from one Party to any other Party which is required or permitted to be made under the provisions of this Agreement shall be made in writing and delivered by hand, email, pre-paid recorded delivery, pre-paid special delivery or courier to the other Party at the address and marked for the attention of the person(s) designated below:

(a) if to DESFA:

Address: [•]

Email: [•]

Tel. number: [•]

Marked for the attention of:

(b) if to the Company:

Address: [•]

Email: [•]

Tel. number: [•]

Marked for the attention of: [•]

#### **12.4. Agent for Service of Process**

12.4.1. The Company shall designate a person resident or seated in Greece who shall be authorized to accept service of both judicial and extra-judicial procedural documents on behalf of the Company. The Company irrevocably appoints *[to be completed as appropriate: [Name], [Surname], [Address], [Email], [Tel. Number], [TIN], [ID Number]]* 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.

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

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

#### **12.5. Amendment**

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

#### **12.6. Severability**

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.

#### **12.7. Waivers**

The failure by any Party to exercise, or the delay by any Party in exercising any right, power, privilege or remedy provided under this Agreement shall not constitute a waiver of the right, power, privilege or remedy.

This Agreement has been signed in *two (2)* original counterparts, each Party acknowledging receipt of its counterpart.

#### **Signed for DESFA**

By: [•]

Title: [•]

**Signed for** *[name of the Company]*

By: [•]

Title: [•]

**APPENDIX I - Transportation Confirmation**

**for the Allocated Capacity  
according to the Guidelines and the Project Proposals**

<b>Entry/Exit Point<sup>25</sup></b>	<b>Gas Year</b>	<b>Capacity (kWh /Gas Day /Year)</b>	<b>Coupled/Firm Capacity</b>

<sup>25</sup> Choose among (i) to (ix) as appropriate: (i) Kulata/Sidirokastro IP (Exit DESFA), (ii) Komotini IP (Exit DESFA) , (iii) Nea Messimvria IP (Exit DESFA), (iv) Nea Messimvria IP (Entry DESFA), (v) Amfitriti entry point (Entry DESFA), (vi) Kipi IP (Entry DESFA), (vii) New entry Point ELPEDISON FSRU (Entry DESFA), (viii) New entry point – ARGO FSRU (Entry DESFA) and (ix) New entry point – DIORYGA GAS FSRU (Entry DESFA). In case of Linked Bid, along with the entry point indicate the linked Exit Point.

**APPENDIX II - Form of Letter of GTA Guarantee**

Athens, ..... / ..... / .....

From:

[Bank name / address]

To:

The HELLENIC GAS TRANSMISSION SYSTEM OPERATOR SOCIETE ANONYME

NUMBER .....

EURO: # ..... €

Dear Sirs or Madam,

We refer to the Gas Transportation Agreement [insert Gas Transportation Agreement number] (hereinafter the "Agreement") 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 Agreement.

We hereby expressly, irrevocably and unreservedly guarantee, on behalf of the Company, to pay to DESFA within 3 (three) working days, 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 [GTA 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 Agreement.

The amount mentioned above shall be kept at your disposal and shall be paid, 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, including also present Letter of Guarantee, 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.

(End of document)