

**Notice of ICGB AD  
for the  
Binding Phase of the  
Incremental Capacity Process 2023  
for Komotini IP**

**02.05.2024**

*This document is drafted and published at the website of ICGB AD in accordance with article 28 (3) of Regulation (EU) 2017/459 of 16 March 2017.*



This document is prepared and published by:

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ICGB AD has taken all reasonable efforts to ensure that the information is correct at the time of publication.

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Information protected as 'Confidential' by the Interested Party in the documentation submitted will be treated as such by ICGB AD.

ICGB AD reserves the right to publicly disclose the information received from the interested parties during the Binding Phase of the Incremental Capacity Process-2023 in an aggregated and depersonalized form.

ICGB AD will disclose to the National Regulatory Authorities (NRAs) incl. the protected information received from the interested parties during the Binding Phase of the Incremental Capacity Process-2023 and required by the NRAs pursuant to any applicable law or governmental order, decree, regulation, rule, decision, etc.

ICGB AD will possibly disclose to the adjacent TSOs incl. the protected information received from the interested parties during the Binding Phase of the Incremental Capacity Process 2023 for the purpose of the Incremental Capacity Process under Chapter V of NC CAM.

The launch of the Binding Phase of the Incremental Capacity Process-2023 and the related actions of ICGB AD, incl. receipt of Binding Phase Registration Forms does not bind ICGB AD to proceed to any investment to offer incremental capacity.

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## Preamble

Considering that:

- This is the Binding Phase Notice of ICGB AD (**Binding Phase Notice**) for the Binding phase of the Incremental Capacity Process-2023 of ICGB for the Interconnection Point “Komotini – DESFA / IGB” with EIC Code: 21Z0000000005398 (**Komotini IP or the IP**).
- The purpose of this Binding Phase Notice is to provide instructions and procedural details to all interested parties about participation in the Binding phase of the Incremental Capacity Process-2023 of ICGB and about the submission of Binding Bids to ICGB AD.
- Komotini IP interconnects the Interconnector Greece-Bulgaria (**IGB pipeline or IGB**), operated by ICGB AD (**ICGB**) and the Hellenic Natural Gas Transmission System (**NNGTS or DESFA System**), operated by Hellenic Gas Transmission System Operator S.A. (**DESFA**).
- ICGB launched the Incremental Capacity Process-2023 on the 3rd of July 2023 according to Chapter V of CAM NC<sup>1</sup> for all its interconnection points. The Incremental Capacity Process-2023 consists of the Non-binding phase and the Binding phase.
- During the Non-binding phase ICGB received non-binding demand indications and produced a joint Demand Assessment Report<sup>2</sup> (**DAR**) for Komotini IP with DESFA, which was published on the 23rd of October 2023 on the websites of the respective TSOs with the conclusion that there was sufficient indicative demand to initiate technical studies for a potential Incremental Capacity Project.
- Following the publication of the DAR, in February 2024, DESFA and ICGB, in accordance with the provisions of article 27 (3) of CAM NC, jointly launched a public consultation of the draft Project Proposal for Komotini IP prepared with the purpose to meet the received indicative non-binding demand indications. The Project Proposal has been jointly finalized by ICGB and DESFA, considering the comments received during the public consultation, and it constitutes a project proposal for the Incremental Capacity Project of the said TSOs. In line with article 28 of CAM NC, the Project Proposal for the Binding Phase was submitted to the Greek and Bulgarian National Regulatory Authorities (**NRAs**) for their evaluations and finally was approved by the respective Decisions of the Energy and Water Regulatory Commission (Bulgaria) and of Regulatory Authority for Waste, Energy and Water (Greece).

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<sup>1</sup> Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a network code on capacity allocation mechanisms in gas transmission systems and repealing Regulation (EU) No 984/2013 /

<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32017R0459>;

<sup>2</sup> <https://www.icgb.eu/media/yxopxm5y/eng-dar-desfa-icgb-for-komotini-2023-final-20-10-2023.pdf>

- For the avoidance of doubt, ICGB clarifies that the Binding phase of the Incremental Capacity Process-2023 is open to all Applicants, irrespective of their participation or non-participation in the Non-binding phase.
- IGB pipeline became operational in October 2022, enabling additional gas flows from the Greek territory to be transmitted to Bulgaria. ICGB operates under a specific regulatory regime pursuant to the *Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD dated August 2018* (and the amendments to it)<sup>3</sup>, establishing the possibility for upgrading the IGB capacity to approximately 5 bcm/y. Incremental Capacity Process-2023 and its Binding phase aim the same capacity upgrade of IGB to approximately 5 bcm/y.

## Article 1 - Definitions and Interpretations

- 1.1 All capitalized terms in this Binding Phase Notice which are not otherwise defined herein shall have the meaning given to them in the **Project Proposal**<sup>4</sup> and the Gas Transportation Agreement specified in the Project Proposal. The Gas Transportation Agreement specified in the Project Proposal shall mean and shall be referred hereinafter as Incremental Capacity Gas Transportation Agreement (IC-GTA) as per Annex VI.
- 1.2 The present Binding Phase Notice prepared and published by ICGB is considered as an integral part of the Joint notice of DESFA and ICGB for the Binding Phase of the Incremental Capacity Process 2023 (**Joint Notice**) prepared and published jointly by DESFA and ICGB. Each reference to the Joint Notice shall be considered as a reference to this Binding Phase Notice too.
- 1.3 The Binding Phase Notice is made up of the present notice and its Annexes that constitute an integral part of this Binding Phase Notice.

## Article 2 - Description of the Incremental Capacity Project and Cost Estimation

- 2.1 ICGB estimates that the expected start of commercial operation of the Incremental Capacity Project is Q4 of 2026. Estimated cost for the current expansion project for ICGB is in the range of 4.0 - 4.5 million euros. This includes all aspects of infrastructure enhancement and system upgrades.

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<sup>3</sup> Accepted by Decisions of RAEWW of Greece n. 768/2018 and EWRC of Bulgaria n. P-BO-2 on 08.08.2018.//  
<https://www.dker.bg/bg/resheniya/resheniya-za-2018-god.html>

<sup>4</sup> Published at the following link:  
<https://www.icqb.eu/transparency/public-consultations/>

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2.2 ICGB notes that the presented estimations are indicative and have preliminary character and might be changed during the advanced stages of the technical studies phase. Additional information, such as the cost breakdown and key equipment components, is described in detail in the Project Proposal.

### Article 3 - Offer Level for incremental capacity at Komotini IP

3.1 The offered incremental capacity in the table below represents the capacity that can be allocated as long-term capacity under the Binding phase and the subsequent stages of the Incremental Capacity Process-2023. It is calculated by setting aside an amount of 10% of the to-be-built firm incremental capacity, which amount shall be offered as short-term capacity in line with the provisions of articles 8(8) and 30(5) of the CAM NC.

|   | Offer Level (kWh/d)/y | Entry / Exit TSO offering capacity |
|---|-----------------------|------------------------------------|
| Firm incremental capacity   | 53.242.150            | Exit DESFA / Entry ICGB            |
| Offered incremental capacity (after setting aside 10% from the firm incremental capacity for short-term offering) | 47.917.935            |                                    |

3.2 In addition, **participants will be able to submit to the TSOs Binding Bids for capacity as of Q4 2026**. Participants may submit Linked Bids to ICGB linking Komotini IP (Entry ICGB) with IP STARA ZAGORA with EIC: 58Z-IP-00034-STZ (Exit ICGB).

3.3 On ICGB's side of the IP (Entry ICGB) firm incremental capacity will be bundled with the Coupled Capacity (with Entry Amfitriti or Kipi) on DESFA's side of the IP (Exit DESFA). The latter will be valid until the realization of any of DESFA's expansion projects.

### Article 4 - Provisional Timeline

4.1 ICGB and DESFA apply an Alternative Allocation Mechanism (**AAM**) as per the provisions of article 30 of CAM NC.

4.2 The Binding Phase of the Incremental Capacity Process-2023 is performed according to the following provisional timeline:

| Milestones                                   | Dates      |
|--|------------|
| Launch of Binding Phase / Publication of the | 2 May 2024 |



|   | Milestones  | Dates                      |
|---|---|----------------------------|
|   | Joint Notice  |                            |
| 1 | Information Phase   | 2 May 2024 - 1 July 2024   |
|   | DESFA and ICGB make available a list of documentation to be submitted to each TSO | 2 May 2024                 |
|   | Registration Period   | 2 May - 24 June 2024       |
|   | DESFA and ICGB evaluate 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             |
| 4 | Execution of IC-GTAs  | 30 September 2024          |

4.3 The Binding Phase commences with the publication of the Joint Notice on the websites of ICGB and DESFA.

4.4 The Binding Phase comprises the **Information Phase** and the **Binding Bidding Phase** as illustrated in the table above.

4.5 The Information Phase starts on 2<sup>nd</sup> of May 2024 and lasts until 1<sup>st</sup> of July 2024 and consists of a Registration Period and a period during which ICGB and DESFA will evaluate Applicants eligibility to participate in the Binding Bidding Phase.

4.6 ICGB AD may request further information/clarification in case the documentation is incomplete or incorrect and the Applicant shall provide them within 5 working days but in any case, no later than 24<sup>th</sup> of June 2024.

4.7 The definitive deadline for document submission is 24<sup>th</sup> of June 2024 and to ensure sufficient time for any potential document requests made by ICGB AD, Applicants are strongly advised to submit their registration forms by no later than the 17<sup>th</sup> of June.

4.8 ICGB shall not be held liable if due to omissions of the Applicant to meet the specified deadlines, the latter could not be registered.

- 4.9 The Binding Bidding Phase begins with **Bid Submission Window** (2<sup>nd</sup> – 12<sup>th</sup> July 2024) which opens to all interested parties, including those that have not submitted a non-binding demand indication during the Non-binding phase. 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 Binding Phase Notice, in the Project Proposal and in the Joint Notice.
- 4.10 After the end of the Bid Submission Window, ICGB will proceed with the Bid Evaluation Period, the Preliminary Capacity Allocation, the Economic Viability Test (EVT), and with entering into IC-GTAs with the successful Participants, as further described in this Binding Phase Notice and the Project Proposal.
- 4.11 ICGB reserves the right to deviate from the above provisional timeline if needed as far as the time constraints described in Chapter V of NC CAM permit it.

## Article 5 – Registration and Bid Submission

- 5.1 All interested parties are invited to register during the Registration Period and submit Binding Bids during the Bid Submission Window.
- 5.2 Applicants are required to register to the Binding Bidding Phase regardless of their previous participation or non-participation in the Non-Binding Phase.

### Registration Period

- 5.3 By the end of the Registration Period all interested parties:
- (i) shall have submitted a filled-in and duly signed **Binding Phase Registration Form** (attached here as Annex II) for the Incremental Capacity Process-2023
- AND
- (ii) shall have duly completed the registration process with ICGB as per the applicable IGB NETWORK CODE as published on ICGB's website at the following link: <https://www.icgb.eu/network-users/become-network-user/>, for those who are not yet registered Network Users.

**ICGB recommends that the interested parties commence the registration process early in the Registration Period, to allow enough time for the registration process to be completed before the Registration Period deadline.**

- 5.4 The *Binding Phase Registration Form* for the Incremental Capacity Process 2023 shall be signed by the legal or duly authorized representative of the Applicant and shall be submitted to ICGB by email at [incremental.capacity@icgb.eu](mailto:incremental.capacity@icgb.eu).
- 5.5 By submitting a *Binding Phase Registration Form* for the Incremental Capacity Process-2023, the Applicant acknowledges that the Applicant as a Network User under the IGB NETWORK CODE shall observe capacity caps for dominant players under the *Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD dated August 2018* (and the amendments to it)<sup>5</sup>, when providing the Binding Bids.

### Applicants' Eligibility Evaluation

- 5.6 After the end of the Registration Period, ICGB shall evaluate the validity and completeness of the documents submitted and ICGB shall address to each Applicant a notification, by email, either confirming completeness and validity of the registration (**eligibility to participate**), or otherwise rejecting the participation of the Applicant in the Binding Bidding Phase by 1<sup>st</sup> of July 2024.
- 5.7 Upon confirmation by ICGB that an Applicant is eligible to participate in the Binding Bidding Phase, such Applicant becomes a Participant.
- 5.8 Applicants interested in submitting a Binding Bid at the Komotini IP shall also comply with the requirements published by DESFA. Please check DESFA's website for instructions on registering in the Binding Phase.
- 5.9 Registration/compliance with any requirement published by both ICGB and DESFA is a prerequisite for submitting a Binding Bid for Komotini IP, as only bundled capacity is foreseen to be allocated at the same IP during the current Incremental Capacity Process-2023.

### Bid Submission Window

- 5.10 Participants in the Binding Bidding Phase shall submit to ICGB the **Binding Bid Form** (attached here as Annex III), duly completed, and signed by the legal or duly authorized representative of the Participant up until the end the of the Bid Submission Window.
- 5.11 Participants shall be required to present to ICGB, alongside the Binding Bid Form, a Binding Bid Guarantee in the form of a bid bank guarantee, bid parent company guarantee or bid cash deposit as described in Section "5.1.2 ICGB" of the Project Proposal and the present Binding Phase Notice. For the Binding Bid Guarantee the Participants shall use the **Binding Bid Bank**

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<sup>5</sup> Accepted by Decisions of RAEWW of Greece n. 768/2018 and EWRC of Bulgaria n. P-BO-2 on 08.08.2018.//  
<https://www.dker.bg/bg/resheniya/resheniya-za-2018-god.html>

**Guarantee Form** (attached here as Annex IV) in case of a bid bank guarantee or the **Binding Bid Parent Company Guarantee Form** (attached here as Annex V) in case of a bid parent company guarantee. In case the Binding Bid Guarantee does not comply with the terms of the Project Proposal and/or the terms of the present Binding Phase Notice or is not valid, the Binding Bid shall be rejected.

**The bid cash deposit shall be deposited in the following bank account:**

CITIBANK EUROPE PLC, BULGARIA BRANCH

SWIFT Code CITIBGSF

IBAN BG89CITI92501010018300

5.12 Binding Bids will be accepted only within the limits of the Binding Bid Guarantee.

5.13 All documents to be submitted to ICGB under this Binding Bidding Phase should be submitted to ICGB by email at [incremental.capacity@icgb.eu](mailto:incremental.capacity@icgb.eu) (signed with a qualified electronic signature<sup>6</sup>) or to the following address:

ICGB AD  
23 George Washington Street  
Sofia 1000  
Bulgaria  
Phone: +359 (2) 4513 545

5.14 In case the documents are submitted to the above physical address, all documents under this Binding Bidding Phase shall be submitted in a **sealed package**, up until the end of the Bid Submission Window. On the sealed package shall be mentioned:

- (i) "Binding Bid for the allocation of Incremental Capacity at Komotini IP";
- (ii) Participants company name, business residence, telephone number and email address.

5.15 Participants shall submit Binding Bids to each of the respective TSOs, that match, meaning that they shall have equal start and end gas years and identical capacity requested per gas year, as for Komotini IP only bundled capacity will be offered. For Binding Bids that do not meet these requirements the TSOs shall apply the 'lesser-of' rule for every year of mismatch.

5.16 Participants may submit Binding Bids in accordance with the requirements described in Section "5.2 Binding Bid Process" of the Project Proposal and the *Binding Bid Form*.

5.17 After the expiration of the Bid Submission Window, no additional Binding Bids shall be accepted for any reason.

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<sup>6</sup> REGULATION (EU) No 910/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 23 July 2014 on electronic identification and trust services for electronic transactions in the internal market and repealing Directive 1999/93/EC

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5.18 Any omission to submit the Binding Bid Form, according to the Project Proposal and this Binding Phase Notice, as well as the omission of a signature on any document submitted to ICGB 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.

5.19 All costs associated with the participation in the Incremental Capacity Process-2023 shall be entirely borne by the respective Participant, as the case may be. An exclusion from the Incremental Capacity Process-2023, including the 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 Incremental Capacity Process-2023 and this Binding Bidding Phase.

### **Bid Evaluation Period**

5.20 After the end of the Bid Submission Window and within the Bid Evaluation Period, ICGB 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 Preliminary Capacity Allocation Procedure (Bid Ranking)” of the Project Proposal.

5.21 In case of rejection of a Binding Bid, ICGB will notify the Participant by justifying the reasons for the rejection, within the end of the Bid Evaluation Period. ICGB shall also notify DESFA within the same deadline.

### **Preliminary Capacity Allocation**

5.22 After the end of the Bid Evaluation Period, ICGB proceeds to the subsequent step - the Preliminary Capacity Allocation of incremental capacity as per Section “5.4 Preliminary Capacity Allocation Procedure (Bid Ranking)” of the Project Proposal.

5.23 In case of two or more equal Marginal Bids, ICGB and DESFA will follow the procedure under Section “5.5 Allocation of Equal Marginal Bids (EMB)”.

### **Additional requirements**

5.24 At any time ICGB reserves the right to exclude any Participant from the Incremental Capacity Process - 2023 if any of the following:

1. The documentation required is incomplete or incorrect or not provided on time.
  2. The applicable legislation has not been respected by the Applicant.
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3. A person who is employed by the Applicant at the senior management level, or who represents it has been convicted for being a member of a criminal organization or has been convicted for offences of fraud, corruption, or money laundering.
4. The Applicant is subject of any insolvency event and there is reasonable likelihood of any Insolvency Event occurring. For the sake of this statement, Insolvency Event of the Interested Party means:
  - (a) dissolution (other than pursuant to a consolidation, amalgamation or merger);
  - (b) becoming insolvent or unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
  - (c) an arrangement or composition with or for the benefit of creditors (including any voluntary arrangement) being entered into by or in relation to the Interested Party;
  - (d) a receiver, administrator, administrative receiver, or other encumbrance taking possession of or being appointed over, or any distress, execution or other process being levied or enforced (and not being discharged within ten (10) Working Days) upon, the whole or any material part of the assets of the Interested Party.
  - (e) the Interested Party ceasing to carry on its business;
  - (f) a petition being presented (and not being discharged within twenty (20) Working Days or resolution being passed, or an order being made for the administration or the winding up, bankruptcy, insolvency, or liquidation (other than pursuant to consolidation, amalgamation, or merger) of the Interested Party; or
  - (g) the Interested Party suffering any event analogous to the events set out in paragraphs (a)-(f) of this definition in any jurisdiction in which it is incorporated or resident or takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts referred in paragraphs (a)-(f) above.
5. The Applicant or any of its affiliates is at the relevant time subject to sanctions and does not benefit from an exemption. Sanctions means the economic or trade sanctions, embargoes or restrictive measures of the United Nations, United States of America, European Union or European Union Member States (as amended, modified or replaced from time to time), as applicable in the Republic of Bulgaria and the Republic of Greece.

5.25 All correspondence sent to [incremental.capacity@icgb.eu](mailto:incremental.capacity@icgb.eu) will be deemed as duly served.

5.26 A notice received or deemed to be received on a day which is not a Business Day or after 5 p.m. on any Business Day, according to local time in the place of receipt, shall be deemed to be received on the next following Business Day. Business Day shall, for the purposes of this article,

mean any day, other than a Saturday or Sunday, on which commercial banks are open in Greece and Bulgaria.

## Article 6 – Economic Test Parameters

6.1 Please refer to Sections “5.6 Economic Viability Test”, “5.11 Level of user commitments (f-factor)”, “6. Economic Viability Test Parameters” of the Project Proposal and any further appendix which might be additionally elaborated by ICGB.

## Article 7 – Capacity Allocation and IC-GTA Signing

7.1 ICGB will jointly communicate the results of the EVT with DESFA to the Participants no later than 31<sup>st</sup> of August 2024.

7.2 If the Economic Viability Test (EVT) is positive, ICGB shall invite the Participants to which incremental capacity has been allocated to sign IC-GTAs by sending allocation confirmation to each Participant in written per email.

7.3 Each successful Participant will be required to execute the IC-GTA by the 30<sup>th</sup> of September 2024. Five (5) business days before IC-GTA execution the Participant shall provide to ICGB a guarantee according to Section “5.7.2 ICGB” of the Project Proposal corresponding to SCHEDULE 4: IC Network User Credit Support of the IC-GTA in the form of an executed IC-GTA bank guarantee, IC-GTA parent company guarantee or IC-GTA cash deposit.

7.4 The **template for the IC-GTA** is attached to this Binding Phase Notice as Annex VI.

7.5 The forms of **IC-GTA bank guarantee** and **IC-GTA parent company guarantee** are attached to this Binding Phase Notice as Annex VII and Annex VIII, respectively.

## Article 8 – Liability

9.1 No party shall be liable to the other parties for any damage arising out of or in connection with this Incremental Capacity Process-2023 unless such damage is the result of a willful misconduct or arises from the gross negligence of the Party concerned. For the avoidance of doubt, the right of ICGB to terminate the Incremental Capacity Process-2023 pursuant to the provisions of the Project Proposal, does not give rise to any liability whatsoever on the part of ICGB.

## Article 9 – Personal data

9.1 ICGB shall process personal data as described in Annex I.

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## **Annex I – Personal Data Information**

Personal data information for *the Incremental Capacity Process of ICGB – 2023* is contained in the document *PERSONAL DATA INFORMATION FOR THE INCREMENTAL CAPACITY PROCESS OF ICGB – 2023*, below.

### **PERSONAL DATA INFORMATION FOR THE INCREMENTAL CAPACITY PROCESS OF ICGB – 2023**

#### **I. General information**

ICGB AD is a joint stock company registered in the Commercial Register and the Register of Non-Profit Legal Entities at the Registry Agency of Republic of Bulgaria with UIC 201383265 with seat and registered office in Bulgaria, Sofia, 23 "Georg Washington" Str., represented by Teodora Georgieva-Mileva and Georgios Satlas – Executive Officers.

As a data controller, ICGB is responsible for determining the purpose, content, and procedure of processing personal data in the course of *the Incremental Capacity Process of ICGB - 2023* in accordance with EU Regulation 2016/679 on the protection of natural persons with regard to the processing of personal data and on free movement of such data, the General Data Protection Regulation (GDPR) and national legislation in force regarding data protection.

This document relates to the ICGB`s processing of the personal data of Interested Parties, Applicants and Participants, their employees, or representatives in *the Incremental Capacity Process of ICGB - 2023*.

Capitalised terms used but not defined in this Personal Data Information shall have the meanings given to them in *the Incremental Capacity Process of ICGB - 2023* documentation.

#### **II. Purpose and legal basis for processing of personal data**

##### **1. Purpose of processing:**

Personal data will be processed for the purposes of *the Incremental Capacity Process of ICGB – 2023* (ICP-2023) which was initiated in July 2023.

The personal data of employees and representatives of Interested Parties/Applicants/Participants will be processed for the purpose of communication and relations with the respective Interested Parties/Applicants/Participants in connection with their participation and performance of the ICP-2023.

As part of the ICP-2023 the Interested Parties/Applicants/Participants submit information, including certain personal data, to ensure the valid registration and participation of any Interested Party/Applicants/Participant in the ICGB`s ICP-2023, as further described in the relevant ICP-2023 documentation. Interested Parties/Applicants/Participants may also disclose and submit personal data during other written and oral interactions which take place between ICGB and the Interested Parties/Applicants/Participants for the purpose of performing and completing the ICP-2023.

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## **2. Legal basis for processing:**

Processing of Personal data by ICGB is lawful and based on the following:

- Processing is necessary in order to take steps at the request of the data subject prior to entering into a contract.
- Processing is necessary for compliance with a legal obligation to which the ICGB is subject.
- Processing is necessary for the purposes of the legitimate interests pursued by the ICGB, namely: the legitimate interest of ICGB to initiate the process of assessing the demand for incremental capacity (incremental process) in accordance with the relevant regulations and to meet the market demand for new capacity in a timely manner and on a non-discriminatory basis, while the risks of overinvestment and stranded assets are limited.

More specifically, this enables ICGB to comply with the relevant regulatory framework.

### **III. Categories of personal data concerned**

For the aforementioned purposes ICGB will collect, store, and process the following categories of personal data: name, data and place of birth, residence, address, position, employer, telephone number, email address and other data provided by the data subject or the Interested Party/Participant which he/she represents.

### **IV. Source of personal data**

ICGB collects the personal data included in the Relevant ICP-2023 Documentation and in any other documents which Interested Parties/Applicants/Participants or other individuals (like their employees, representatives) provide to ICGB, as well as any other data which Interested Parties/Applicants/Participants or other individuals themselves made known to or which they will make known to ICGB in the future, either orally or via any other means, written or electronically.

### **V. Recipients of personal data**

Personal data may be transferred to and received by:

1. The National Regulatory Authorities of Bulgaria and Greece.
2. Transmission system operators.
3. ICGB external advisors including lawyers, experts, consultants, and service providers.

Personal data is not transferred to non-EU countries or international organizations.

### **VI. Duration of processing**

ICGB will collect, store, and process personal data for as long as it is necessary to carry out the ICP-2023 and resolve any potential relevant legal disputes.

ICGB may continue to store and process personal data after the completion of the ICP-2023, for the period permissible under applicable legislation, or where Interested Party/Applicants/Participant has entered into Gas Transportation Agreement with ICGB following a positive outcome within the ICP-2023.

### **VII. Rights conferred by the law to data subjects**

We inform you that pursuant to art. 15-22 of the GDPR EU Regulation 2016/679, the data subject parties may exercise specific rights, by contacting the Data controller, including:

**1. Right of access:** the right to obtain from ICGB confirmation that personal data is being processed and, in this case, to obtain access to personal data and further information on the origin, purpose, category of data processed, recipients of communication and / or data transfer, etc.

**2. Right of rectification:** right to obtain from ICGB the correction of inaccurate personal data without unjustified delay, as well as the integration of incomplete personal data, by providing an additional declaration too.

**3. Right to cancellation:** right to obtain from ICGB the deletion of personal data without undue delay if:

- a) personal data are no longer necessary with respect to the purposes of the processing.
- b) the consent on which the processing is based is revoked and there is no other legal ground for data processing.
- c) personal data have been processed unlawfully.
- d) personal data must be deleted to fulfil a legal obligation.

**4. Right of refusal to processing:** the right to object at any time to the processing of personal data that have as their legal ground a legitimate interest of ICGB.

**5. Right to limit processing:** the right to obtain from the ICGB the limitation of processing, in cases where the accuracy of personal data is questioned (for the period necessary for the data controller to verify the accuracy of such personal data), if the treatment is illegal and / or data subject has refused processing.

**6. Right to data portability:** the right to receive personal data in a structured, commonly, and automatically readable format, and to transmit such data to another data controller, only for cases where the processing is based on consent and only for data processed by electronic means.

**7. Right to lodge a complaint with a supervisory authority:** without prejudice to any other administrative or judicial appeal, the interested party who considers that the processing that concerns him/her infringe the Privacy legislation has the right to lodge a complaint with the Member State control authority in which he/she resides or works habitually, or the State in which the alleged infringement has occurred.

If you have any further questions regarding the processing of your personal data, please contact the department responsible for the processing of personal data in the company at email: [office@icgb.eu](mailto:office@icgb.eu) or at the address of the company: Sofia, 23 "Georg Washington" Str., Phone: +359 (2) 4513 545.

You can also contact the Bulgarian Commission for Personal Data Protection ([cpdp.bg](http://cpdp.bg)) at any time. The contacts of the Commission for Personal Data Protection are as follows: address in Bulgaria, the city of Sofia, 2 Tsvetan Lazarov Bvd, 1592, tel.: + 359 02-91-53-519, e-mail: [kzld@cpdp.bg](mailto:kzld@cpdp.bg).

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## Annex II – Binding Phase Registration Form

# Registration Form for participation in the Binding Phase of Incremental Capacity Process – 2023 of ICGB for IP Komotini - DESFA / IGB

To be submitted via e-mail to: [incremental.capacity@icgb.eu](mailto:incremental.capacity@icgb.eu)

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### Note to Applicants:

Unless otherwise defined herein, capitalized terms shall bear the meanings ascribed to them in the Project Proposal of DESFA and ICGB for the Incremental Capacity Process – 2023 of ICGB for IP Komotini - DESFA / IGB.

Company Name: [Insert Company Name]

Contact Person: [Insert Contact Person's Name]

Telephone: [Insert Telephone Number]

Email: [Insert Email Address]

The undersigned, *[Name]*, *[Title/Position]* of *[Company Name]*, hereby acting in his/her capacity as *[Title/Position]*, legally representing or duly authorized to act on behalf of *[Company Name]*, hereinafter referred to as “the Company”, with registered office located at *[Registered Office Address]*, VAT number *[VAT Number]*, and business registration number *[Business Registration Number]* in *[Jurisdiction]*, in the name and on behalf of the Company

### DECLARES

- The Company is a Network User of ICGB as defined in the IGB NETWORK CODE.
  - The Company assumes full and sole responsibility concerning the correctness and completeness of the information and data provided in this document.
  - The Company undertakes to promptly notify any possible changes of information and data provided.
  - No person employed by the Company at the senior management level, or who represents it, has been convicted for being a member of a criminal organization or has been convicted for offences of fraud, corruption, or money laundering.
-

- The Company is not subject to any insolvency event. and there is no reasonable likelihood of any Insolvency Event occurring. For the sake of this statement, Insolvency Event of the Company means:
  - (a) dissolution (other than pursuant to a consolidation, amalgamation or merger);
  - (b) becoming insolvent or unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
  - (c) an arrangement or composition with or for the benefit of creditors (including any voluntary arrangement) being entered into by or in relation to the Company;
  - (d) a receiver, administrator, administrative receiver or other encumbrance taking possession of or being appointed over, or any distress, execution or other process being levied or enforced (and not being discharged within ten (10) Working Days) upon, the whole or any material part of the assets of the Company;
  - (e) the Company ceasing to carry on its business;
  - (f) a petition being presented (and not being discharged within twenty (20) Working Days or resolution being passed, or an order being made for the administration or the winding up, bankruptcy, insolvency or liquidation (other than pursuant to consolidation, amalgamation or merger) of the Company; or
  - (g) the Company suffering any event analogous to the events set out in paragraphs (a)-(f) of this definition in any jurisdiction in which it is incorporated or resident or takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts referred in paragraphs (a)-(f) above.

## ACCEPTS AND RECOGNIZES

- all terms and conditions contained in the Project Proposal of DESFA and ICGB for the Incremental Capacity Process 2023 and all of its annexes and all terms contained in the Joint Notice of DESFA and ICGB for the Binding Phase of the Incremental Capacity Process 2023, the Notice of ICGB AD for the Binding Phase of the Incremental Capacity Process 2023 for Komotini IP and all of its attachments all available at <https://www.icgb.eu/transparency/public-consultations/>;
  - that ICGB AD will disclose to the National Regulatory Authorities (NRAs) incl. the protected information received from the Interested Parties during the Binding Phase of the Incremental Capacity Process – 2023 of ICGB and required by the NRAs pursuant to any applicable law or governmental order, decree, regulation, rule, decision, etc;
  - that ICGB AD will possibly disclose to the adjacent Transmission System Operators (TSOs) incl. the protected information received from the Interested Parties during the
-

Binding Phase of the Incremental Capacity Process – 2023 of ICGB for the purposes of the Incremental Capacity Process under Chapter V of NC CAM;

- that ICGB AD may request further information/clarification in case the documentation is incomplete or incorrect and the Company shall provide them within 5 working days but in any case, no later than 24<sup>th</sup> of June 2024;
- that the definitive deadline for document submission is 24<sup>th</sup> of June and to ensure sufficient time for any potential document requests made by ICGB AD, Applicants are strongly advised to submit their registration forms by no later than the 17<sup>th</sup> of June;
- that ICGB shall not be held liable if due to omissions of the Company to meet the specified deadlines, the latter could not be registered;
- that ICGB AD reserves the right to publicly disclose the information received from the Interested Parties during the Binding Phase of the Incremental Capacity Process – 2023 of ICGB in an aggregated and depersonalized form;
- the document Personal Data Information for the Incremental Capacity Process – 2023 of ICGB published with the Notice of ICGB AD for the Binding Phase of the Incremental Capacity Process 2023 for Komotini IP;
- The capacity cap requirements for dominant players under the Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD dated August 2018 (and the amendments to it);
- All the communication about this procedure must be sent to [incremental.capacity@icgb.eu](mailto:incremental.capacity@icgb.eu) and all correspondence sent to [incremental.capacity@icgb.eu](mailto:incremental.capacity@icgb.eu) will be deemed as duly served;
- This Registration Form for participation in the Binding Phase of Incremental Capacity Process – 2023 of ICGB for IP Komotini - DESFA / IGB must be duly received by ICGB at [incremental.capacity@icgb.eu](mailto:incremental.capacity@icgb.eu) no later than the end of the Registration Period;
- All correspondence related to the Incremental Capacity Process – 2023 of ICGB will be sent to the Company email address provided in this form.

[Place / date]

[Stamp and Signature]

---

**Annex III – Binding Bid Form**

**Binding Bid Form for the Binding Phase  
of Incremental Capacity Process – 2023 of ICGB for IP Komotini  
- DESFA / IGB**

**CONTACT DETAILS** - Please provide in the fields below contact information of your company as well as the representative(s) who can be contacted regarding your Binding Bid submission:

| COMPANY DETAILS                |  |
|--------------------------------|--|
| <i>Name</i>                    |  |
| <i>Address</i>                 |  |
| <i>Street + No.</i>            |  |
| <i>ZIP, town, country</i>      |  |
| <i>VAT Number</i>              |  |
| <i>EIC Code of the company</i> |  |

| CONTACT PERSON DETAILS                       |  |
|--|--|
| <i>Name of the authorised contact person</i> |  |
| <i>Position</i>                              |  |
| <i>Email-address</i>                         |  |
| <i>Phone number</i>                          |  |

The undersigned, *[Name]*, *[Title/Position]* of *[Company Name]*, hereby acting in his/her capacity as *[Title/Position]*, legally representing or duly authorized to act on behalf of *[Company Name]*, hereinafter referred to as “the Company”, with registered office located at *[Registered Office Address]*, VAT number *[VAT Number]*, and business registration number *[Business Registration Number]* in *[Jurisdiction]*, in the name and on behalf of the Company;

---

## **Declares**

To have submitted, or will submit also to DESFA, an identical Binding Bid for the incremental capacity requested at the interconnection point Komotini - DESFA / IGB

### **Accepts and recognizes that**

- The Capacity Allocation referred to in the Incremental Capacity Process - 2023 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, ICGB shall return guarantees submitted as part of the registration and no transmission capacity will be contractually allocated;
  - In case of a positive outcome of the EVT the Company shall transmit to ICGB the respective guarantees and enter into an IC-GTA as described in the terms of the Project Proposal of DESFA and ICGB for the Incremental Capacity Process 2023 for IP Komotini - DESFA / IGB, hereinafter referred to as “the Project Proposal“, and the terms of the Notice of ICGB AD for the Binding Phase of the Incremental Capacity Process 2023 for Komotini IP, hereinafter referred to as “the Notice“;
  - In case the Company is not allocated incremental capacity after a positive EVT, the Binding Bid Guarantee shall be returned;
  - Binding Bid by the Company will be accepted only within the limits of the guarantees which have been presented to ICGB in accordance with the provisions of the Project Proposal and the Notice;
  - By submitting this Binding Bid to ICGB, the Company agrees to all terms and conditions outlined in the Project Proposal and the Notice;
  - By submitting this Binding Bid to ICGB, the Company accepts that the Binding Bid shall constitute an irrevocable commitment to enter into an IC-GTA with ICGB, subject to the successful outcome of the EVT and subject to all terms and conditions outlined in the Project Proposal and the Notice;
  - All information present in this Binding Bid Form can be shared with the concerned TSOs for the purposes of the Incremental Capacity Process-2023.
-



## And hereby submits

The following Binding Bid for incremental capacity at the ICGB side of the IP Komotini - DESFA / IGB in the context of Incremental Capacity Process - 2023:

### BINDING BID

|           | <b>Requested Capacity</b><br><b>[in kWh per Gas</b><br><b>Day]</b>  | <b>Start Gas</b><br><b>Year [YY/YY]</b>   | <b>End Gas</b><br><b>Year</b><br><b>[YY/YY]</b>   | <b>Is Capacity</b><br><b>reduction</b><br><b>acceptable?</b>  | <b>Is the bid</b><br><b>Linked?</b>  |
|-----------|---|---|---|---|--|
| <b>1.</b> | <i>[Requested capacity must be equal to or less than the respective maximum offered incremental capacity as described in the Project Proposal and the Notice]</i> | <i>[Insert the first Gas Year of capacity request.</i><br><br><i>Please note that the Gas Year cannot be earlier than the earliest possible starting date specified in the Project Proposal and the Notice]</i> | <i>[Insert the last Gas Year of capacity request.</i><br><br><i>The Gas Year cannot lay beyond the Gas Year 2045 /2046 .</i><br><br><i>The duration between Start Gas Year and End Gas Year cannot be shorter than three (3) Gas Years]</i> | <b>Yes/No</b><br><br><i>[Indicate whether Capacity reduction is acceptable or not, according to Section 5.2 of the Guidelines, by deleting as appropriate.</i><br><br><i>If Yes, please set out the minimum acceptable capacity in kWh per Gas Day]</i> | <b>Yes/No</b><br><br><i>Is your binding bid at IP Komotini - DESFA / IGB submitted with the present form subject to allocation of an equal amount of capacity and duration at IP Stara Zagora as part of the Incremental Capacity Process – 2023 of ICGB</i> |
| <b>2.</b> |   |   |   |   |  |
| <b>3.</b> |   |   |   |   |  |
| <b>4.</b> |   |   |   |   |  |
| <b>5.</b> |   |   |   |   |  |

Please when filling the Binding Bid note the following:

- *The Binding Bid concerns Firm Capacity in the ICGB System. The Participant is obliged to also submit a respective Binding Bid to DESFA for IP Komotini - DESFA / IGB.*



- *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. In such case Participants are requested to also fill lines two (2) and three (3). A Binding Bid may also indicate 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 also fill lines four (4) and five (5).*
- *In case your Binding Bid indicates a ramp-up or a ramp-down with a duration of a single gas year, the Start Gas Year and the End Gas Year should be filled with an identical value indicating the relevant gas year.*
- *For Komotini IP the earliest possible Gas Year is 2026/2027.*
- *For Komotini IP the latest possible Gas Year is 2045/46.*
- *Linked Bid means a bid where the Participant has indicated that its Binding Bid at IP Komotini - DESFA / IGB is subject to allocation of an equal amount of capacity and duration at IP Stara Zagora as part of the Incremental Capacity Process – 2023 of ICGB*

[Place / date]

[Stamp and Signature]

---

## Annex IV – Binding Bid Bank Guarantee Form

To:  
ICGB AD  
23, Georg Wahington Street  
1000 Sofia, Bulgaria

### Bank Guarantee No.....

We, .....(name of the bank)....., having its registered office at ....., have been informed that our client ....., registered with the Commercial Register with UIC ....., having their registered address at ..... (“the Principal”) will participate to the Binding Phase of Incremental Capacity Process-2023 relating to the assessment of market demand for incremental, firm bundled, capacity of the Interconnector Greece – Bulgaria (as a whole referred as “the ICP-2023”). Furthermore, we understand that according to the conditions of the ICP-2023 a bank guarantee in the amount of ..... is required.

Further to the above and at the request of the Principal, we hereby irrevocably undertake to pay you, irrespective of the validity and the effects of the ICP-2023 and waiving all rights of objection and defense arising therefrom, any sum not to exceed in total

..... (in words .....),

upon receipt of your first demand in writing and your written statement stating that the Principal is in breach of his obligation(s) under the ICP-2023.

For the purpose of identification, your written demand for payment and your written statement have to be presented to us through the intermediary of your servicing bank confirming that the signatures thereon are authentic and are legally binding upon you. If in this respect such bank will make use of tested SWIFT, it will have to transmit in any case the full wording of your request for payment and of your written statement.

The present guarantee is valid until ..... and expires in full and automatically in case by ..... hours of ...(date)... (in words:.....) your demand for payment together with your statement presented as per above requirements have not been received with .....(name of the issuing bank), as follows:

- For paper presentation: by registered mail or any courier service to our address: ..... (address of the issuing bank)....., or
- For electronic presentation by authenticated SWIFT message to .....(SWIFT code of issuing bank)....

After ..... (date)..... our obligation under the present guarantee is no more valid irrespective of whether the original of the guarantee has been returned to the bank or not.

---

The amount payable under the present guarantee shall be reduced by the amount of any payment made by us in satisfaction of a complying demand.

Termination and a release from our liability under the present guarantee prior its expiry shall be executed upon receipt of your explicit written release from liability presented to us through the intermediary of your servicing bank confirming that the signatures thereon are authentic and are legally binding upon you. If in this respect such bank will make use of tested SWIFT it will have to transmit in any case the full wording of your request for release.

Unless expressly stated otherwise, present guarantee is subject to the Uniform Rules for Demand Guarantees, Publication No. 758 of International Chamber of Commerce, Paris.

This guarantee will be governed in accordance with the laws of England and Wales and any dispute arising out of or in connection with this guarantee will refer to the exclusive jurisdiction of the competent England and Wales courts.

.....  
/signature/

.....  
/signature/

## Annex V – Binding Bid Parent Company Guarantee Form

To:  
ICGB AD  
23, Georg Wahington Street  
1000 Sofia, Bulgaria

Bank Guarantee No.....

We, .....(name of the bank)....., having its registered office at ....., have been informed that our client ....., registered with the Commercial Register with UIC ....., having their registered address at ..... (“the Principal”) will participate to the Binding Phase of Incremental Capacity Process-2023 relating to the assessment of market demand for incremental, firm bundled, capacity of the Interconnector Greece – Bulgaria (as a whole referred as “the ICP-2023”). Furthermore, we understand that according to the conditions of the ICP-2023 a bank guarantee in the amount of ..... is required.

Further to the above and at the request of the Principal, we hereby irrevocably undertake to pay you, irrespective of the validity and the effects of the ICP-2023 and waiving all rights of objection and defense arising therefrom, any sum not to exceed in total

..... (in words .....),

upon receipt of your first demand in writing and your written statement stating that the Principal is in breach of his obligation(s) under the ICP-2023.

For the purpose of identification, your written demand for payment and your written statement have to be presented to us through the intermediary of your servicing bank confirming that the signatures thereon are authentic and are legally binding upon you. If in this respect such bank will make use of tested SWIFT, it will have to transmit in any case the full wording of your request for payment and of your written statement.

The present guarantee is valid until ..... and expires in full and automatically in case by ..... hours of ...(date).... (in words:.....) your demand for payment together with your statement presented as per above requirements have not been received with .....(name of the issuing bank), as follows:

- For paper presentation: by registered mail or any courier service to our address: ..... (address of the issuing bank)....., or
- For electronic presentation by authenticated SWIFT message to .....(SWIFT code of issuing bank)....

After ..... (date)..... our obligation under the present guarantee is no more valid irrespective of whether the original of the guarantee has been returned to the bank or not.

The amount payable under the present guarantee shall be reduced by the amount of any payment made by us in satisfaction of a complying demand.

Termination and a release from our liability under the present guarantee prior its expiry shall be executed upon receipt of your explicit written release from liability presented to us through the intermediary of your servicing bank confirming that the signatures thereon are authentic and are

legally binding upon you. If in this respect such bank will make use of tested SWIFT it will have to transmit in any case the full wording of your request for release.

Unless expressly stated otherwise, present guarantee is subject to the Uniform Rules for Demand Guarantees, Publication No. 758 of International Chamber of Commerce, Paris.

This guarantee will be governed in accordance with the laws of England and Wales and any dispute arising out of or in connection with this guarantee will refer to the exclusive jurisdiction of the competent England and Wales courts.

.....  
/signature/

.....  
/signature/

**Annex VI – IC-GTA template**

**DATED**

**20[...]**

**(1) ICGB AD**

**- and -**

**(2) [IC NETWORK USER]**

**INCREMENTAL CAPACITY  
GAS TRANSPORTATION  
AGREEMENT**  
relating to  
allocated incremental capacity for the  
Interconnector Greece – Bulgaria  
for the Komotini IP

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---

**THIS INCREMENTAL CAPACITY GAS TRANSPORTATION AGREEMENT (IC-GTA) is made on [...].** **Error! Reference source not found.**

**BETWEEN:**

- (1) **ICGB AD** a company existing under the laws of the Republic of Bulgaria, having its registered address at 23 George Washington Street, 1000 Sofia, Bulgaria, registered in the Commercial Register at the Registry Agency under the number UIC 201383265, with the seat and management address at 23 George Washington Street, Sofia 1000, Republic of Bulgaria, VAT no. BG201383265 ("**ICGB**"); and
- (2) [...], a company existing under the laws of [...], having its registered address at [...], registered with [...] under the number [...], VAT no. [...] (the "**IC Network User**").

**WHEREAS**

- A** ICGB will operate the Incremental Capacity of the gas interconnector between the Republic of Greece and the Republic of Bulgaria, to be known as the "Interconnector Greece-Bulgaria" ("**IGB Pipeline**"), for the interconnection, receipt and/or delivery of gas.
  - B** After commissioning of the Incremental Capacity the Allocated Incremental Capacity will be governed by the existing between the Parties GTA [...].
  - C** It is anticipated that the IGB Pipeline will reach capacity from 3 bNcm/y to a total (existing plus incremental) capacity of up to 5 bNcm/y after the commissioning of the Incremental Capacity.
  - D** ICGB conducts, in accordance with the Project Proposal approved by the Authorities, the Incremental Capacity Process-2023, including the economic test as described in Chapter V of NC CAM, in order to assess the interest of all potential users in contracting capacity before Incremental Capacity Allocation in the IGB Pipeline takes place. It is intended that the final positive outcome of the economic test leading to the realization of the Incremental Capacity Project is subject to the execution of incremental capacity gas transportation agreements by all the participants which have been allocated entry and/or exit capacity within the Incremental Capacity Process-2023.
  - E** The Allocated Participant submitted a Binding Bid to reserve quantity of the Incremental Capacity in the IGB Pipeline, and ICGB has agreed to reserve the quantity of Incremental Capacity in the IGB Pipeline for the Allocated Participant in the amounts, and on the terms, set out in this IC-GTA.
  - F** The Parties are parties to the existing Gas Transportation Agreement dated [...] (GTA). GTA will govern the Allocated Incremental Capacity to the Allocated Participant after the Incremental Capacity commissioning. The Allocated Incremental Capacity shall be perceived as Transmission Services and the Allocated Participant as Network User under the GTA.
-



- G** To secure the obligations of the IC Network User under this IC-GTA, the IC Network User has agreed to provide ICGB with the IC Network User Credit Support on the terms set out in this IC-GTA.
- H** The Allocated Incremental Capacity: (i) has been allocated under the provisions of Item 5 of the Project Proposal; and (ii) is subject to its terms and conditions.
- I** ICGB desires to provide, and the IC Network User desires to obtain, the Allocated Incremental Capacity under this IC-GTA. The Allocated Incremental Capacity shall be provided as Transmission Services under the terms of the GTA.
- J** The IC Network User under the INC shall observe capacity cap requirements for dominant players under the *Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD dated August 2018* (and the amendments to it), when signing the present IC-GTA.

## **IT IS AGREED:**

### **1. SCOPE OF AGREEMENT**

- 1.1** The purpose of this IC-GTA is to establish the respective reciprocal rights and obligations of the Parties concerning the Allocated Incremental Capacity on the IGB Pipeline which shall be provided as Transmission Services during the Period as further described in the IC-GTA, the GTA and IGB Network Code ("**INC**").
- 1.2** ICGB has issued the INC to, among others, set out the rights and obligations of ICGB and Network Users in relation to the transportation of gas through the IGB Pipeline. The INC, as it may be amended by ICGB from time to time and promptly notified thereof to the Network User, is an integral part of the GTA and this IC-GTA. With the execution of this IC-GTA, each of ICGB and the IC Network User undertakes to abide by and apply the provisions of the INC and the Project Proposal.
- 1.3** In the event of any inconsistencies the following priority of documents shall apply: 1) the INC, 2) the Project Proposal, 3) the IC-GTA. In the event of any inconsistencies between the IC-GTA and SCHEDULES hereto the IC-GTA prevails.
- 1.4** Unless expressly stated otherwise in this IC-GTA (including SCHEDULES hereto), defined terms shall have the same meaning herein as they have in the INC, the Project Proposal and in the GTA.

### **2. IC NETWORK USER**

- 2.1** The IC Network User is allocated capacity within the Incremental Capacity Process – 2023 and is therefore, in respect of the Allocated Incremental Capacity, considered as the IC Network User.
-

### 3. ENTRY INTO FORCE AND TERM

- 3.1 This IC-GTA shall become fully effective upon the Conditions Precedent being met to the satisfaction of ICGB by the Long Stop Date.
- 3.2 ICGB by not later than 5 working days upon occurrence of all Conditions Precedent shall inform in written the Allocated Participant on the IC-GTA being effective as well as on the exact effective date.
- 3.3 ICGB shall have the right to declare the IC-GTA void if the Conditions Precedent are not met or waived by ICGB by the Long Stop Date.
- 3.4 Unless terminated earlier in accordance with the provisions of the IC-GTA, this IC-GTA shall continue to be in force and effect until the IC-COD provided that it is being superseded by fully binding, effective and valid GTA.
- 3.5 ICGB shall notify the Allocated Participant of the IC-COD pursuant to the notification mechanism detailed below.
- 3.6 ICGB shall inform the Allocated Participant of the progress of the Incremental Capacity Project of IGB Pipeline and of any significant variation concerning the envisaged time schedule for completion, which may impact significantly on the IC-COD.

### 4. ALLOCATED INCREMENTAL CAPACITY

- 4.1 ICGB acknowledges that it has received the Allocated Participant's Binding Bid for Incremental Capacity Allocation dated [...] and Binding Bid Credit Support dated [...] in the amount of € [...].

The following Incremental Capacity has been allocated for the Allocated Participant as **Allocated Incremental Capacity** expressed bellow in kWh/d for each day of the specified Gas Year (altogether the "Period"):

|     |     |      |           |       |         |   |       |
|-----|-----|------|-----------|-------|---------|---|-------|
| For | Gas | Year | 2026/2027 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2027/2028 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2028/2029 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2029/2030 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2030/2031 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2031/2032 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2032/2033 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2033/2034 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2034/2035 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2035/2036 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2036/2037 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2037/2038 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2038/2039 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2039/2040 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2040/2041 | [...] | kWh/d/y | – | entry |
| For | Gas | Year | 2041/2042 | [...] | kWh/d/y | – | entry |

|  |     |      |           |       |         |   |       |
|--|-----|------|-----------|-------|---------|---|-------|
| For  | Gas | Year | 2042/2043 | [...] | kWh/d/y | – | entry |
| For  | Gas | Year | 2043/2044 | [...] | kWh/d/y | – | entry |
| For  | Gas | Year | 2044/2045 | [...] | kWh/d/y | – | entry |
| For Gas Year 2045/2046 [...] kWh/d/y – entry |     |      |           |       |         |   |       |

at the annual transmission tariff as determined under Item 5.2.2 of the Project Proposal.

**4.2** For the purpose of this IC-GTA:

(a) the Entry Point shall be at (D-IP) according to Article 5.2 of the INC (IP);

**4.3** The Entry Point described in clause (a) will be the only Entry Point applicable in relation to this IC-GTA.

**4.4** The Allocated Incremental Capacity within the Incremental Capacity Process – 2023 shall be equal to the quantities described under Art. 4.1.

**4.5** ICGB hereby reserves the Allocated Incremental Capacity for the Period for the benefit of the Allocated Participant

**4.6** ICGB agrees that when the Incremental Capacity of IGB Pipeline reaches IC-COD, then on such IC-COD there will be sufficient capacity to provide the Allocated Incremental Capacity as Transmission Services to the Allocated Participant as Network User under the GTA.

**4.7** The Allocated Participant as Network User is obliged to pay the annual capacity charge for the Period, for all of the Allocated Incremental Capacity as Transmission Services according to the GTA. Nothing in this IC-GTA will oblige ICGB to accept any application for capacity made by the Allocated Participant in excess of the Allocated Incremental Capacity.

**4.8** With the exception of capacity caps for dominant players under the *Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD dated August 2018* (and the amendments to it), nothing in this IC-GTA will prejudice the Allocated Participant's right to apply for further capacity in the IGB Pipeline according to the applicable rules.

## **5. TRANSMISSION SERVICES**

**5.1** The Transmission Services during the Period are governed by the GTA and the INC.

## **6. TRANSFER**

**6.1** The Allocated Participant shall not sell, assign, transfer or otherwise dispose of this IC-GTA or any of the rights, benefits or obligations arising hereunder without the prior express and written consent of ICGB.

- 6.2 The transfer of the Allocated Incremental Capacity as Transmission Services after IC-COD is governed by the GTA and the INC.

## 7. IC NETWORK USER CREDIT SUPPORT

- 7.1 The IC Network User shall provide the IC Network User Credit Support in an amount equal in value to 15% of the annual capacity charge for the Period, VAT inclusive for the **Allocated Incremental Capacity**. For the **Allocated Incremental Capacity** spanning multiple gas years, the IC Network User Credit Support must be 15% of the annual capacity charge for all gas years of the Period, VAT inclusive for which the IC Network User has been allocated Incremental Capacity.
- 7.2 The IC Network User Credit Support shall be provided in the Credit Support Amount as defined in clause 7.1 and shall satisfy the requirements set in SCHEDULE 4:.

## 8. NOTICES

- 8.1 All notices under this IC-GTA shall be sent to a Party at its postal address, facsimile number or e-mail address, marked for the attention of the individual as set out below:

Notice to ICGB:

Attention: [...]  
Address: 23 George Washington Street, 1000 Sofia, Bulgaria  
Telephone: [...]  
Facsimile: [...]  
E-mail: [...]

Notice to the IC Network User:

Attention: [...]  
Address: [...]  
Telephone: [...]  
Facsimile: [...]  
E-mail: [...]

- a. A notice received or deemed to be received on a day which is not a Business Day or after 5 p.m. on any Business Day, according to local time in the place of receipt, shall be deemed to be received on the next following Business Day. Business Day shall, for the purposes of this article, mean any day, other than a Saturday or Sunday, on which commercial banks are open in Greece and Bulgaria.
- b. Changes to the details to be notified in accordance with the terms of clause 8.1 and become effective fourteen (14) Days from the date of sending.
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## 9. TERMINATION

9.1 This IC-GTA may be early terminated in the following cases:

- 9.1.1 by the Parties having entered into a new or restated agreement related to the Allocated Incremental Capacity that supersedes this IC-GTA and such new or restated agreement being in full force and effect;
- 9.1.2 ICGB, at any time, by giving to the IC Network User not less than one (1) month's written notice, if, upon the ICGB having performed compliance check on the IC Network User, which check may be undertaken by the ICGB from time to time, the ICGB established that the IC Network User does not comply with the requirements set out in the "*rules on access to gas transmission and/or gas distribution network and to the gas storage facilities for natural gas*" of the republic of Bulgaria and any replacement or additional rules or regulations having the same or similar scope, as such may exist from time to time.
- 9.1.3 an Insolvency Event affecting the IC Network User/ICGB (in which case termination shall be immediate);
- 9.1.4 by ICGB in the event of failure by the IC Network User to comply with any of its obligations in relation to the IC Network User Credit Support;
- 9.1.5 by ICGB in the event of failure of the IC Network User to fulfil any other material obligation under this IC GTA which remains non-remedied for a period longer than twenty (20) days;
- 9.1.6 any breach by the ICGB/ the IC Network User of the warranty or covenant given under the INC.

9.2 Unless terminated earlier under the terms of this IC-GTA, this IC-GTA shall terminate on the earlier of:

- 9.2.1 the date of a notice of termination delivered by ICGB to the Allocated Participant;
- 9.2.2 IC-COD provided that IC-GTA is superseded by fully bidding, effective and valid GTA;
- 9.2.4. it is terminated in accordance with SCHEDULE 4: below.

and shall have no further effect between the Parties, other than in respect of the Surviving Provisions.

The Allocated Participant shall procure that the IC Network User Credit Support (including any replacement of it) shall continue in full force and effect until the IC-GTA terminates.

The Allocated Participant hereby agrees that termination of the IC-GTA and IC Network User Credit Support in accordance with this Article 9 shall be without any responsibility or liability on the part of ICGB or the ICGB Shareholders, and the Allocated Participant hereby waives, to the maximum extent possible, also for the benefit of the ICGB Shareholders, any defence, claim or request it may have in respect thereof.

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## **10. CONFIDENTIALITY**

- 10.1** Except as expressly permitted by this clause 10, each Party undertakes to keep confidential (with the level of care and attention which is not less than that used to protect its own confidential information and documentation) and not to disclose Confidential Information during the term of this IC-GTA and for a period of two years after the termination or expiry of this IC-GTA to any Person not a Party to this IC-GTA, without prior written consent of the other Party.
- 10.2** A Party may disclose Confidential Information to the extent such information:
- 10.2.1 is already in possession of the public or becomes available to the public other than through the act or omission of such Party or of any other Person to whom Confidential Information is disclosed pursuant to this IC-GTA;
  - 10.2.2 is required to be disclosed by such Party and/or an Affiliate of such Party by Applicable Law, by an order, decree, regulation, by order of a court of competent jurisdiction or a competent judicial, governmental, supervisory or regulatory body, or the rules of a stock exchange on which the securities of the Party or its Affiliate are listed, *provided that* such Party shall use reasonable endeavours to limit the disclosure as far as is reasonably practicable and to give the other Party prompt notice before such disclosure;
  - 10.2.3 is acquired independently from a Third Party that represents that it has the right to disseminate such information free from confidentiality obligation at the time it is acquired by such Party; or
  - 10.2.4 is developed by such Party independently of the Confidential Information received from the other Party.
- 10.3** A Party may disclose Confidential Information without the other Party's prior written consent to an Affiliate if and to the extent such disclosure is necessary for the purposes of performing this IC-GTA and in such a case the disclosing Party is responsible for ensuring that the Affiliate complies with the terms of this clause 0 as if it were a party to this IC-GTA.
- 10.4** A Party may disclose Confidential Information without the other Party's prior written consent to any of the following persons:
- 10.4.1 employees, officers and directors of the disclosing Party or an Affiliate in order to enable such Party and/or an Affiliate to perform its obligations under this IC-GTA;
  - 10.4.2 a professional adviser retained by such Party or an Affiliate in order to enable such Party and/or an Affiliate to perform its obligations under this IC-GTA;
  - 10.4.3 a bona fide prospective transferee of a Party's rights and/or obligations under this IC-GTA (including a prospective transferee with whom a Party
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and/or its Affiliates are conducting bona fide negotiations directed toward a merger, consolidation, or the sale of a majority of its or an Affiliate's shares), and any professional adviser retained by such prospective transferee, in order to enable such transferee to assess such Party's rights and obligations under this IC-GTA;

10.4.4 any bank or financial institution proposing to finance such Party and/or an Affiliate and/or to provide project finance in relation to the IGB Pipeline, including any professional adviser retained by such bank or financial institution;

10.4.5 the operator of any connecting entry-exit system upstream of the Entry Point(s) or downstream of the Exit Point(s), to the extent such disclosure is necessary for the purposes of performing this IC-GTA or any applicable interconnection agreement or interoperability agreement;

10.4.6 any arbitrator to which any dispute between the Parties has been referred; or

10.4.7 any competent court of law, governmental authority or other authority (or any political subdivision of any of the foregoing) having jurisdiction over any of the Parties or any shareholder of any of the Parties (or any Affiliate of any of the Parties or an Affiliate of a shareholder of any of the Parties), *provided that* such body has authority to require such disclosure and that such disclosure is made in accordance with the requests of that authority,

and, in the case of a disclosure proposed to be made pursuant to clauses 10.4 to 10.4.5, the disclosing Party shall first obtain an undertaking of strict confidentiality and nondisclosure to use the Confidential Information solely for the stated purpose from the Person to whom the Confidential Information is proposed to be disclosed on terms substantially the same as contained in this clause, enforceable by either Party, and such Party shall ensure that such Person complies with the terms of such undertaking.

**10.5** If disclosure of any Confidential Information is required by Applicable Law, by an order, decree, regulation, by order of a court of competent jurisdiction or a competent judicial, governmental, supervisory or regulatory body, or the rules of a stock exchange on which the securities of the Party or its Affiliate are listed, the Party required to make such disclosure shall, prior to any such disclosure, promptly consult with the other Party in connection with the relevant disclosure requirement and shall take into due account the other Party's reasonable requests as to the timing, content and manner of any such disclosure. The Party required to make such disclosure shall only disclose such Confidential Information that is strictly required to disclose, and shall use all reasonable endeavours to ensure that, to the maximum extent possible, confidential treatment is granted to the disclosed Confidential Information.

**10.6** This clause 10 shall remain in full force and effect after the expiry or termination of this IC-GTA (for whatever reason).

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## **11. GOVERNING LAW AND DISPUTE RESOLUTION**

- 11.1** This IC-GTA (including the arbitration agreement contained in it) and any non-contractual obligations arising out of or in connection with this IC-GTA shall be exclusively governed by, and construed in accordance with the laws of England and Wales, excluding any rules or principles, including any rules on conflicts of laws, that would require application of the laws of another jurisdiction to this IC-GTA or any matter arising under this IC-GTA. For the avoidance of doubt, mandatory provisions of relevant Applicable Law (Bulgarian, respectively Greek) shall apply.
- 11.2** If a Dispute arises, the Parties agree that management from each Party (with due regard to conflicts of interest impacting individual members of such management) shall meet and negotiate in good faith to seek a resolution to such Dispute. If negotiations do not resolve the Dispute:
- (a) with respect to matters to be determined by the Expert, within two (2) months of the date of submission of notice of Disputed Amount; and
  - (b) with respect to any other Dispute, within thirty (30) Days of the first date that a Party gave written notice to the other Party of such Dispute,
- then either Party may submit such Dispute to arbitration pursuant to clause 11.3 or to Expert determination in accordance with schedule (as applicable).
- 11.3** All disputes arising out of or in connection with the IC-GTA which are not resolved by good faith negotiations pursuant to clause 11.2 (other than a matter which is required to be referred to Expert determination pursuant to SCHEDULE 2: of this IC-GTA) shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce ("**ICC Rules**") by three (3) arbitrators appointed in accordance with the ICC Rules.
- 11.4** The language to be used in the arbitral proceedings shall be English.
- 11.5** The juridical seat of the arbitration shall be Vienna, Austria.
- 11.6** The provisions of this IC-GTA relating to arbitration shall continue in force notwithstanding its termination.

## **12. MISCELLANEOUS**

- 12.1** Except as otherwise expressly set out in this IC-GTA, a person who is not a party to this IC-GTA has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this IC-GTA.
- 12.2** The Parties shall cooperate in good faith with any Third Parties, in so far as involvement of those parties is directly or indirectly necessary for the fulfilment by ICGB or the IC Network User of any obligation under this IC-GTA.
- 12.3** If one or more provisions of this IC-GTA shall be invalid or unenforceable, the validity and enforceability of the other provisions of this IC-GTA shall not be
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affected. In such case the invalid or unenforceable provision shall be deemed to have been replaced by such valid and enforceable provision or provisions that reflect as closely as possible the commercial intention of the Parties as regards the invalid or unenforceable provision.

- 12.4** Each Party recognises and acknowledges that this IC-GTA forms a commercial transaction, and that its rights and obligations under this IC-GTA are of a commercial and not a governmental nature. To the fullest extent not prohibited by the law governing this IC-GTA, each of the Parties hereby irrevocably waives for itself and its assets, any and all immunities from jurisdiction, from enforcement and for any other purpose whatsoever.
- 12.5** All provisions of this IC-GTA which are expressly or by implication to come into or continue in force and effect after the expiration or termination of this IC-GTA, including without limitation the provisions of clause 10, shall remain in effect and be enforceable following such expiration or termination, subject to any applicable statute of limitations.
- 12.6** A waiver of any right or remedy under this IC-GTA or by Applicable Law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. Failure, delay or neglect by ICGB to enforce at any time any of the provisions of this IC-GTA or to exercise any right or remedy provided under this IC-GTA or by Applicable Law shall not be construed as nor be deemed to be waiver of that or any other right or remedy, nor shall it prevent or restrict any further enforcement of that provision or any other provision or exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this IC-GTA or by Applicable Law shall prevent or restrict the further exercise of that or any other right or remedy.
- 12.7** Changes and amendments to this IC-GTA must be made in writing, signed by or on behalf of the Parties and approved by the Authorities (if required so), in order to be valid. This shall also apply to any amendment of this requirement for written form.
- 12.8** This IC-GTA together with all referred documents hereto constitutes the entire agreement between the Parties in relation to the Allocated Incremental Capacity of the IGB Pipeline.
- 12.9** Nothing in this IC-GTA is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, constitute any Party the agent of the other Party, or authorise any Party to make or enter into any commitments for or on behalf of the other Party.
- 12.10** This IC-GTA is drafted in the English language. If this IC-GTA is translated into any other language, the English language version shall prevail.
- 12.11** This IC-GTA may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparties shall together constitute one agreement.
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Signed as an agreement for and on behalf )  
of **ICGB AD** )

Signature .....

Name (block capitals) .....

)  
)

Signature .....

Name (block capitals) .....

Signed as an agreement for and on behalf )  
of [**IC-NETWORK USER**] )

Signature .....

Name (block capitals) .....

## SCHEDULE 1: DEFINITIONS AND INTERPRETATION

Unless otherwise defined in this GTA (including schedules hereto) or the INC, the following terms shall have the following meanings:

**“Allocated Incremental Capacity”** means entry or exit gas transportation capacity allocated to the IC Network User pursuant to all the rules governing the Incremental Capacity Process – 2023.

**“Allocated Participant”** means a participant in the Binding Phase of the Incremental Capacity Process – 2023, who submitted a Binding Bid to reserve volumes of the Incremental Capacity in the IGB Pipeline, and ICGB has agreed to reserve the volumes of the Incremental Capacity in the IGB Pipeline for the Allocated Participant in the amounts, and on the terms, set out in this IC-GTA. The **Allocated Participant** and **IC Network User** are one and the same person under this IC-GTA.

**"Authorities"** or **"NRAs"** shall mean the National Regulatory Authorities of Bulgaria (**"EWRC"**) and Greece (**"RAEWW"**);

**“Binding Bid”** means the binding bid to reserve volumes of Incremental Capacity in the IGB Pipeline made by the Allocated Participant in the **"Binding Bid"** dated [...], provided by the Participant as a condition to participate in the Binding Bidding Phase of Incremental Capacity Process–2023.

**“Binding Bid Credit Support”** – the credit support provided by the Participant as a condition to participate in the Binding Phase of Incremental Capacity Process–2023.

**"bNcm/y"** means billion normal cubic meters per year;

**“Conditions Precedent”** means and include:

- 1) ICGB has proceeded with a Final Investment Decision (FID) with respect to the Incremental Capacity by the Long Stop Date.
  - 2) Considering the specific topology of IGB as an Interconnector having two Entry points (Komotini IP/DESFA and Komotini IP/TAP) and one Exit point (IP STARA ZAGORA ) the FID on the Incremental Capacity Project is conditional upon taking the FID on the expansion of IP STARA ZAGORA (EIC code: 58Z-IP-00034-STZ).
  - 3) The relevant gas transportation agreements between the Participants and TSOs Concerned under the Project Proposal have become fully effective by the Long Stop Date.
  - 4) DESFA has decided to proceed with the Incremental Capacity Project, due to the fact that its specific Conditions Precedent, as described in the Project Proposal, have been met or waived and has notified ICGB by the Long Stop Date.
  - 5) ICGB’s updated estimations for the cost of the Incremental Capacity Project, which will be based on the detailed design that will follow the Capacity Allocation, will not alter the result of a positive economic test.
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- 6) The Allocated Participant has provided the necessary IC Network User Credit Support under SCHEDULE 4: of this IC-GTA.

**"Confidential Information"** means the terms of this IC-GTA and all information and data of whatever nature, which any Party may from time to time receive or obtain (orally or in written or electronic form) as a result of negotiating, entering into, or performing its obligations pursuant to this IC-GTA (including geological, geophysical and engineering data, maps, models and interpretations, and commercial, contractual and financial information), and which:

- (a) relates in any manner to this IC-GTA or any other agreement or arrangement contemplated by this IC-GTA;
- (b) concerns the business, finances, assets, liabilities, dealings, transactions, know-how, customers, suppliers, processes or affairs of the other Party; or
- (c) is expressly indicated to be confidential or is imparted by one Party to the other in circumstances creating an obligation of confidence and/or non-disclosure.

**"Credit Support Amount"** has the meaning given to it in clause 7;

**"DESFA"** means the Hellenic Gas Transmission System Operator S.A.

**"Gas Transportation Agreement"** or **"GTA"** means the existing non-exempted gas transportation agreement entered into between the Network User and ICGB for the provision of the Transmission Services pursuant to Article 9 of INC, as amended and/or restated from time to time;

**"ICC Rules"** has the meaning given to it in clause 11.3;

**"IC Commercial Operation Date"** or **"IC-COD"** means the date on which the Incremental Capacity of IGB Pipeline is completed and able to receive, transport and re-deliver commercial quantities of natural gas;

**"IC Network User Credit Support"** means each of the IC-GTA bank guarantee, IC-GTA parent company guarantee or IC-GTA cash deposit;

**"INC"** means the IGB Network Code of the natural gas transportation facilities of the IGB Pipeline, as amended from time to time;

**"Incremental Capacity"** means all the increased amount of technical gas transportation capacity at the IP under clause 4.2 to be allocated pursuant to all the rules governing the Incremental Capacity Process – 2023.

**"Incremental Capacity Allocation"** means the allocation of gas transportation capacity pursuant to all the rules governing the Incremental Capacity Process – 2023.

**"Incremental Capacity Process–2023"** means the process started by ICGB on the 3rd of July 2023, with the launch of its Non-binding phase of according to Chapter V of Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a Network code on

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capacity allocation mechanisms in gas transmission systems and repealing Regulation (EU) No 984/2013 (NC CAM).

**“Incremental Capacity Project”** means the project described in the *Project Proposal for the Incremental Capacity Process 2023 for the Komotini IP between DESFA and ICGB* approved by the NRAs and aiming to increase the amount of technical capacity at the IP [defined in art. 3 (11) CAM NC];

**“Komotini IP”** or **“IP”** means the Interconnection Point “Komotini – DESFA /IGB” (EIC Code: 21Z0000000005398);

**“Long Stop Date”** has the meaning under Articles 3.1 and 3.3 and being the date of 31st of May 2025;

**“NC CAM”** means Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a Network code on capacity allocation mechanisms in gas transmission systems and repealing Regulation (EU) No 984/2013;

**"Parties"** means ICGB and the IC Network User (including their successors and permitted transferees) and **"Party"** shall mean one of them;

**"Period"** has the meaning given to it in Article 4.1;

**"Project Proposal"** means the document approved by the NRAs pursuant to Article 28 of NC CAM named *Project Proposal for the Incremental Capacity Process 2023 for the Komotini IP between DESFA and ICGB*;

**"Surviving Provisions"** shall mean SCHEDULE **Error! Reference source not found.**; and Articles **Error! Reference source not found.**, 10, 11 and 12 inclusive, which shall survive the termination of this IC-GTA for five years thereafter;

**“Transmission Services”** means the services to be provided by the ICGB under the GTA (including relevant clause(s) of the GTA and clauses of the INC and, in particular, its Article 7.6), which include the transportation of gas from/to any Entry Point and to/from any Exit Point and any other service as specified in the GTA and the INC.

In this IC-GTA:

a reference to a clause, paragraph or SCHEDULE is, unless stated otherwise, a reference to a clause or paragraph of, or SCHEDULE to, this IC-GTA;

a reference to a **"person"** includes any individual, company, corporation, firm, partnership, joint venture, association, state, state agency, institution, foundation or trust (whether or not having a separate legal personality);

reference to one gender is a reference to all or any genders, and references to the singular include the plural and *vice versa*;

a reference to **"including"** or **"includes"** does not limit the scope of the meaning of the words preceding it.

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## SCHEDULE 2: EXPERT DETERMINATION

This SCHEDULE 2: sets out the agreement of the Parties with respect to the resolution by Expert determination of certain matters arising under this IC-GTA.

1. In the event that:
    - 1.1 a disputed invoice has not been agreed in writing by the Parties within two (2) months (as contemplated in clause 11.2) of a notice of a Disputed Amount submitted pursuant to clause 11; or
    - 1.2 an Expert determination request is made pursuant to item 6 below,  
  
then the matter shall be submitted to administered expertise proceedings in accordance with the Rules for Expertise of the International Chamber of Commerce (the "**Expertise Rules**") in the version in force as from 1 January 2003 (unless all of the Parties agree in writing to apply a later version of the Expertise Rules). There shall be a sole expert (the "**Expert**").
  2. Notwithstanding paragraph SCHEDULE 2: 1, expertise proceedings hereunder may be commenced at any time prior to the expiry of the applicable time period indicated in paragraph SCHEDULE 2: 1, if the Parties so agree in writing.
  3. Subject to paragraph 0 below, expertise proceedings hereunder shall be commenced by the submission to the International Centre for Expertise (the "**Centre**") of the International Chamber of Commerce, jointly by the Parties, of a "**Request for Administration**" (as defined in the Expertise Rules) (a "**Joint Request**").
  4. Such Joint Request shall include the Parties' joint nomination (for confirmation by the Centre pursuant to Article 9(5)(d) of the Expertise Rules) of their preferred Expert from the following agreed list of Expert candidates (the "**List**"):
    - 4.1 [name] [address]
    - 4.2 [name] [address]
    - 4.3 [name] [address]
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5. If a Joint Request is not submitted to the Centre within 14 Days of the expiry of the period of 5 months from the date of:
    - 5.1 the notice of Disputed Amount; or
    - 5.2 where all of the Parties agree in writing pursuant to paragraph SCHEDULE 2: 2 above, within 14 Days of the date of such agreement,

expertise proceedings hereunder shall be commenced by the submission to the Centre, unilaterally by any Party, of a Request for Administration (a "**Unilateral Request**").
  6. Such Unilateral Request shall nominate a preferred Expert from the List and shall request the appointment of such Expert pursuant to Article 9(5)(d) of the Expertise Rules.
  7. If for any reason the candidate nominated in a Joint Request or Unilateral Request (as the case may be) is unable or unwilling to accept appointment, an alternative Expert shall be appointed by the Centre from the candidates included in the List unless none of these accepts appointment, in which case the Centre shall make the appointment otherwise than from the List.
  8. Where (1) more than one Request for Administration has been submitted to the Centre pursuant to this SCHEDULE 2: on a similar matter, and (2) an Expert has not already been confirmed or appointed pursuant to any such Request for Administration, the Centre shall consolidate the expertise proceedings into a single procedure and shall appoint an Expert from the candidates included in the List, without regard to any nomination. If none of the candidates included in the List accepts appointment, the Centre shall make the appointment otherwise than from the List.
  9. Unless otherwise agreed in writing by all of the Parties:
    - 9.1 no Request for Administration may be submitted to the Centre pursuant to this SCHEDULE 2: after an Expert has been confirmed or appointed pursuant to this SCHEDULE 2: ; and
    - 9.2 any Request for Administration submitted to the Centre purportedly pursuant to this SCHEDULE 2: after an Expert has been confirmed or appointed pursuant to this SCHEDULE 2: shall be of no effect and shall not be processed by the Centre.
  10. In all cases, the Centre shall endeavour to confirm or appoint the Expert within 10 Days of the date on which expertise proceedings pursuant to this SCHEDULE 2: are first commenced (provided always that a confirmation or appointment made after the expiry of such period of 10 Days shall not be invalidated by reason thereof).
  11. Any Request for Administration shall specify:
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- 11.1 in the case of a matter referred to the Expert pursuant to paragraph 1.1:
    - (a) a copy of the original invoice and the notice; and
    - (b) a copy of the notice of Disputed Amount,
  - 11.2 in the case of a matter referred to the Expert pursuant to paragraph 1.1 and item 6 above, the details of the relevant change in tax and details of the impact of such change in tax on ICGB.
  12. The Parties shall promptly pay all amounts payable to the Centre pursuant to and in accordance with Article 14 of the Expertise Rules.
  13. The language to be used in the expertise proceedings shall be English. The Expert may order that any documents submitted in a language other than English be accompanied by an English translation.
  14. The place where the expertise proceedings shall be conducted shall be London.
  15. The Expert shall act as an expert and not as an arbitrator.
  16. The Expert, after consulting the Parties, may adopt such procedural measures as the Expert considers appropriate, *provided that* such measures are not contrary to this SCHEDULE 2: or any other agreement of the Parties and the Expertise Rules.
  17. Each Party shall be given the opportunity to make written submissions to the Expert (a copy thereof to be provided simultaneously to all other Parties), subject always to the Expert's ability to limit the number of written submissions.
  18. Unless otherwise agreed in writing by all of the Parties, the Expert shall convene at least one but not more than two oral hearings, to be attended by all of the Parties. If any of the Parties, although duly summoned, fails to appear without valid excuse, the Expert shall have the power to proceed with the oral hearing(s). All oral hearings shall be audio-recorded and a copy of such recording shall be promptly provided to each Party.
  19. The Expert may, at the request of one or more of the Parties or on the Expert's own motion, require statements and/or appearances by Party witnesses.
  20. The Expert may, at the request of a Party or on its own motion, allow or require submission of documents or other information in a Party's possession or control. The Expert may, at the request of a Party or on its own motion, inspect or require the inspection of any site, property, product or process as it deems appropriate.
  21. Save for submissions made at an oral hearing convened by the Expert, any other communications between any Party and the Expert shall be made in writing and a copy thereof shall be provided simultaneously to all other Parties.
  22. The Expert's determination shall determine only the Disputed Amount. In making the determination, the Expert shall ensure that, the Disputed Amount determined is/are within the range of the estimates submitted to the Expert by the Parties, the Expert's determination shall be made on the basis of (a) the information presented
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- to the Expert by the Parties, (b) the Expert's own expertise and (c) any other information which the Expert considers to be relevant.
23. If an Expert is to be replaced pursuant to the Expertise Rules, in exercising its discretion pursuant to Article 11(5) of the Expertise Rules the Centre shall endeavour to appoint the replacement Expert from the List.
  24. The Expert's determination shall be made in a signed written report setting out reasons. The Expert shall submit the written report to the Parties in draft form before it is signed, solely for the purpose of enabling the Parties to propose the correction of any perceived manifest error in the draft report. Each Party shall have seven (7) Days from the date on which it receives such draft to explain in writing to the Expert (copied to the other Parties) any perceived manifest error in the draft. The Expert shall proceed to sign the written report (incorporating, at the Expert's sole discretion, any corrections the Expert considers appropriate) within 14 Days of submitting the draft report to the Parties.
  25. The Parties hereby expressly and irrevocably request (for the purposes of Article 12(7) of the Expertise Rules) the Centre to waive each of the requirements laid down in Article 12(6) of the Expertise Rules.
  26. The Expert's determination shall be final and binding on the Parties and the Parties hereby undertake to implement and comply with the Experts determination without delay. The Parties hereby waive, to the extent permitted by law governing this IC-GTA, any rights of recourse to any courts, or to any arbitral tribunal, they may otherwise have to challenge the Expert's determination. Any dispute, controversy or claim regarding an alleged failure to implement and/or comply with the Expert's determination shall be resolved by arbitration in accordance with clause 11 of this IC-GTA.
  27. The Expert and the Centre shall endeavour to ensure that the Expert's determination is notified to the Parties within six (6) months of the Request for Administration (or, where all of the Parties agree in writing pursuant to paragraph SCHEDULE 2: 2 above, within three (3) months of the date of such milestone or notice), provided however that the Parties hereby agree that the notification of the Expert's determination after the expiry of such period shall not invalidate the expertise proceedings or the Expert's determination.
  28. The Expert's determination shall order that: (1) the fees and expenses of the Expert; and (2) the administrative expenses of the Centre, be apportioned between the Parties in whatever proportions the Expert thinks fit, taking into account such circumstances as the Expert considers relevant, including the extent to which each Party has conducted the expertise proceedings in an expeditious and cost-effective manner. Each Party shall bear its own legal and other costs and expenses incurred for the purposes of the expertise proceedings.
  29. Save insofar as necessary in order to implement and enforce any aspect of the expertise proceedings, the Parties, the Expert and the Centre shall keep confidential: (1) the existence and nature of the expertise proceedings, (2) all documentation and information provided for the purpose of the expertise proceedings, and (3) the Expert's determination.
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- 30.** The Parties agree to release any and all information held confidential between them as may be required for the purpose of the expertise proceedings.
  - 31.** If, at any time before the Expert's determination is made, all of the Parties agree in writing on a settlement in respect of all of the matters referred to the Expert for determination, the Parties shall notify the Centre and the Expert in writing of such settlement forthwith and the expertise proceedings shall be terminated without the Expert making any determination. If, at any time before the Expert's determination is made, all of the Parties agree in writing on a settlement in respect of some but not all of the matters referred to the Expert for determination, the Parties shall notify the Centre and the Expert in writing of such settlement forthwith and the Expert's mission (as referred to in Article 12 of the Expertise Rules) shall be modified accordingly.
  - 32.** Each of the Parties hereby waives any right to refer to arbitration (whether pursuant to this IC-GTA or any other agreement between the Parties) any matter which pursuant to this IC-GTA is required to be submitted to Expert determination.
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## **SCHEDULE 3: IC COMMERCIAL OPERATION DATE (IC-COD)**

### **Section 1: IC-COD**

The IC-COD is scheduled for Q4 of 2026 and in any case ICGB will notify the IC Network User of IC-COD at least one month in advance.

#### **Shift of IC-COD**

##### **2.1 Shift of IC-COD due to Progress of the project, lack of permits, delays in making available the capacity**

ICGB will share with the IC Network User the progress of the Incremental Capacity Project. By signing the present IC-GTA, the IC Network User shall be deemed to have accepted that, if the authorizations, permissions, approvals, 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 execution times for the implementation of the Incremental Capacity Project including the expected date of commissioning, will be considered correspondingly extended, and ICGB shall have no liability to the IC Network User in connection with such delays, other than what may be set out in the relevant IC-GTA. ICGB shall apply appropriate mechanism to notify duly about occurrence of events of the above nature that may affect the ability to complete the timeline for the implementation of the Incremental Capacity Project.

##### **2.2 Shift of IC-COD due to a Force Majeure Event**

In addition to the reasons defined above the above item 2.1 which may objectively affect the ability of ICGB to meet the expected timeline for finalization of the Incremental Capacity Project, including the expected date of commissioning of the Incremental Capacity of the IP, ICGB may refer to the Force Majeure Event.

Should a Force Majeure Event occur, which adversely affects the ability to reach IC-COD, ICGB shall have the right (but not the obligation) to extend the IC-COD by the number of days equal to the duration of the effects of the Force Majeure Event.

##### **Force Majeure Event definition**

“Force Majeure Event” shall mean an event or circumstance (or a combination of events and/or circumstances) beyond the reasonable control of ICGB, acting and having acted as a Reasonable and Prudent Party, which results in ICGB being unable to perform one or more of its obligations (either wholly or partly) under the provisions governing the Incremental Capacity Process – 2023 (incl. but not limited to the Project Proposal, the Binding Phase Notice, IGB NETWORK CODE, IC-GTA, etc.), which inability could not have been foreseen, prevented or overcome by ICGB acting as a Reasonable and Prudent Party and incurring reasonable expenses.

Subject to fulfilment of the requirements set out in the preceding paragraph, Force Majeure Event shall include, without limitation: strikes; lockouts; labour and other industrial disturbances (including sabotages); acts of God; unavoidable accidents; new

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Applicable Law, order, rule, regulation, act or restraint of any governmental body or authority (municipal, national, supranational, including European Union, or other) or a court; acts of war or conditions arising out of or attributable to war (declared or undeclared); shortage of materials, or limitations upon the use thereof; collapse of structures; and failure or breakdown of plant or machinery and pipes.

### **Limitation of Force Majeure Event**

Notwithstanding the provisions of Force Majeure Event definition above, any or all of the following events and circumstances shall not constitute a Force Majeure Event:

- 1) changes in market conditions, including changes that directly or indirectly affect the demand for or price of gas or any commodity produced from or with gas, such as loss of customers or loss of market share;
- 2) financial hardship of ICGB or the inability of ICGB to make a profit or receive a satisfactory rate of return from its operations;
- 3) any event or circumstance whatsoever affecting infrastructure and/or facilities (directly or indirectly) used for the transport in systems (other than the IGB Pipeline);
- 4) the imposition of Sanctions by any Governmental Authority due solely to the failure of the ICGB to comply with any Applicable Laws; or
- 5) the breakdown or failure of machinery caused by normal wear and tear that should have been avoided by a Reasonable and Prudent Party, the failure to comply with the manufacturer's recommended maintenance and operating procedures, or the unavailability at appropriate locations of standby equipment or spare parts in circumstances where a Reasonable and Prudent Party would have had the equipment or spare parts available.

### **Limitation on obligation relief**

Where ICGB is affected by a Force Majeure Event, ICGB shall (subject to the provisions of Limitation of Force Majeure Event above) be relieved from its affected obligations only and its unaffected obligations shall continue to apply.

Any failure to timely pay amounts which are owed under the Incremental Capacity Process – 2023 (incl. but not limited to the Project Proposal, the Binding Phase Notice, IGB NETWORK CODE, IC-GTA, etc.) shall not be excused by a Force Majeure Event, unless the payment procedure itself is affected by a Force Majeure Event.

### **Notification and Force Majeure Event estimation**

When affected by a Force Majeure Event ICGB shall, as soon as practicable after learning of the Force Majeure Event, notify the other Party of the occurrence of the Force Majeure Event and, to the extent then available, provide to it a bona fide non-binding estimate of the extent and duration of its inability to perform.

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When affected by the Force Majeure Event ICGB shall use commercially reasonable endeavours to mitigate and overcome the effects of the Force Majeure Event and shall, during the continuation of the Force Majeure Event, provide the other Party with reasonable bona fide updates, when and if available, of the extent and expected duration of its inability to perform under the Incremental Capacity Process – 2023 (incl. but not limited to the Project Proposal, the Binding Phase Notice, IGB NETWORK CODE, IC-GTA, etc.)

There shall be no obligation of ICGB when affected by a Force Majeure Event to:

- 1) settle any labour dispute (except in such a manner as it shall deem fit, in its own judgment); and
- 2) negotiate, arrange or agree alternative transportation for gas.

## SCHEDULE 4: IC NETWORK USER CREDIT SUPPORT

### Section 1: Requirements

In respect of the obligations under this IC-GTA, the IC Network User has provided credit support to ICGB in the form of an executed IC-GTA bank guarantee, IC-GTA parent company guarantee or IC-GTA cash deposit, five (5) business days before IC-GTA execution.

**The IC-GTA bank guarantee and IC-GTA parent company guarantee** shall be on demand and to include irrevocable and unconditional undertake that, forthwith upon ICGB giving written notice to the guarantor stating in its sole and absolute judgement that the IC Network User has failed to observe or perform any of the terms, conditions or provisions of the IC-GTA on its part to be observed or performed, the guarantor will, on one or more occasions and notwithstanding any objection which may be made by the IC Network User, promptly pay to ICGB the amount of the guarantee in question.

**The IC-GTA bank guarantee** shall be issued in EUR by a bank having a registered main office in the European Union that has the credit rating as specified in Minimum Credit Rating at the IGB NETWORK CODE in the forms provided by ICGB.

**The IC-GTA parent company guarantee** shall be issued in EUR and shall be on demand parent company guarantee to be provided (i) by a parent or affiliate of the IC Network User with a rating for its long-term unsecured and non-credit-enhanced debt obligations as specified in Minimum Credit Rating at the IGB NETWORK CODE; and (ii) on behalf of the IC Network User to ICGB to secure the obligations of the IC Network User related to the Allocated Incremental Capacity. If the long-term issuer credit rating for any guarantor under any IC-GTA parent company guarantee falls below the specified in the Minimum Credit Rating at the IGB NETWORK CODE, then within 10 days of such event, the IC Network User shall procure replacement of the guarantee in question.

**The IC-GTA cash deposit** shall represent a sum of money in EUR paid into a bank account provided by ICGB. By making such payment, the IC Network User shall transfer to the ICGB, and the ICGB shall acquire the full title over the IC-GTA cash deposit (and any of its parts), free of any encumbrances held by either the IC Network User or any third party. No interest or any other amount shall be payable by the ICGB to the IC Network User in connection with the IC-GTA cash deposit. ICGB shall have the right to utilize the IC-GTA cash deposit only for the purpose of ensuring that the IC Network User meets its IC-GTA requirements.

The IC Network User shall ensure that the IC Network User Credit Support shall remain in full force until the date on which the IC Network User presents to ICGB the network user credit support as per the GTA. One (1) month before the IC-COD, the IC Network User shall present to ICGB the network user credit support required according to the relevant provisions of the GTA pursuant to Article 9 of IGB NETWORK CODE, for the Allocated Incremental Capacity to the IC Network User. For the Allocated Incremental Capacity to be provided as Transmission Services to the IC Network User, which is the Network User under the GTA, the network user credit

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support is governed by Articles 29.3.1 to 29.3.5 (incl.) and 29.3.7 of the IGB NETWORK CODE. For the avoidance of any doubt, all other Network User's obligations should be fulfilled pursuant to the relevant provisions of the GTA and the IGB NETWORK CODE.

The IC Network User Credit Support provided to ICGB by the IC Network User will be released to the IC Network User once the IC Network User provides the network user credit support under the GTA and the IGB NETWORK CODE. In the event of a positive economic test, if the successful Participant/IC Network User does not issue the IC Network User Credit Support or does not execute the IC-GTA it shall pay a penalty to ICGB equal to the value of the Binding Bid Credit Support described in SCHEDULE 1:

The IC Network User shall be required to pay to ICGB all the applicable (transmission) charges and fees with start date from the date the capacity is made available and for full duration for the Allocated Incremental Capacity, in accordance with the terms of the GTA and IGB NETWORK CODE.

In case an amendment is made to the value and/or the period of the Allocated Incremental Capacity, the IC Network User Credit Support shall be modified accordingly upon request by ICGB to the relevant IC Network User and the relevant IC Network User shall procure that such amendments are made within [10] Days.

The IC Network User shall ensure that the IC Network User Credit Support (including any replacement IC Network User Credit Support contemplated above) shall remain in full force and effect until termination of the IC-GTA in accordance with its provisions.

The amount of the security provided in the IC Network User Credit Support shall be € [...] (as per the methodology described in Article. 7.1 of this IC-GTA).

## **Section 2: Situations in which ICGB may draw on the IC Network User Credit Support**

If the IC Network User:

- 1) fails to provide the Network User Credit Support under the GTA within (1) month before the IC-COD when notified by ICGB about IC-COD;
- 2) is otherwise in breach of its obligations under this IC-GTA, including the obligation to renew, replace or extend the validity of the IC Network User Credit Support pursuant this IC-GTA;

ICGB shall have the right to immediately draw upon all sums secured under the IC Network User Credit Support.

## **Section 3: Effect of drawing on the IC Network User Credit Support**

Following the enforcement by ICGB of the IC Network User Credit Support, ICGB shall have the right to terminate this IC-GTA, which shall have no further effect between the Parties, other than in respect of the Surviving Provisions and this Section 3:.

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The IC Network User hereby waives, to the maximum extent possible, any defence, claim or request it may have in respect of the enforcement of the IC Network User Credit Support by ICGB pursuant to Section 2: above.



## Annex VII – IC-GTA Bank Guarantee Form

To:  
**ICGB AD**  
**23, Georg Wahington Street**  
**1000 Sofia, Bulgaria**

**Bank Guarantee No.....**

We, .....(name of the bank)....., having its registered office at ....., have been informed that our client ....., registered with the Commercial Register with UIC ....., having their registered address at ..... (“the Principal”) has entered with you into Incremental Capacity Gas Transportation Agreement relating to the transportation of natural gas through the Interconnector Greece – Bulgaria on ..... within the Incremental Capacity Process-2023 ( as a whole referred as “the Contract”). Furthermore, we understand that according to the conditions of the Contract a bank guarantee in the amount of ..... is required.

Further to the above and at the request of the Principal, we hereby irrevocably undertake to pay you, irrespective of the validity and the effects of the Contract and waiving all rights of objection and defense arising therefrom, any sum not to exceed in total

..... **(in words .....,)**

upon receipt of your first demand in writing and your written statement stating that the Principal is in breach of his obligation(s) under the Contract.

For the purpose of identification, your written demand for payment and your written statement have to be presented to us through the intermediary of your servicing bank confirming that the signatures thereon are authentic and are legally binding upon you. If in this respect such bank will make use of tested SWIFT, it will have to transmit in any case the full wording of your request for payment and of your written statement.

The present guarantee is valid until ..... and expires in full and automatically in case by ..... hours of ...(date).... (in words:.....) your demand for payment together with your statement presented as per above requirements have not been received with .....(name of the issuing bank), as follows:

- For paper presentation: by registered mail or any courier service to our address: ..... (address of the issuing bank)....., or
- For electronic presentation by authenticated SWIFT message to .....(SWIFT code of issuing bank)....

After ..... (date)..... our obligation under the present guarantee is no more valid irrespective of whether the original of the guarantee has been returned to the bank or not.

The amount payable under the present guarantee shall be reduced by the amount of any payment made by us in satisfaction of a complying demand.

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Termination and a release from our liability under the present guarantee prior its expiry shall be executed upon receipt of your explicit written release from liability presented to us through the intermediary of your servicing bank confirming that the signatures thereon are authentic and are legally binding upon you. If in this respect such bank will make use of tested SWIFT it will have to transmit in any case the full wording of your request for release.

Unless expressly stated otherwise, present guarantee is subject to the Uniform Rules for Demand Guarantees, Publication No. 758 of International Chamber of Commerce, Paris.

This guarantee will be governed in accordance with the laws of England and Wales and any dispute arising out of or in connection with this guarantee will refer to the exclusive jurisdiction of the competent England and Wales courts.

.....

/signature/

.....

/signature/

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## Annex VIII – IC-GTA Parent Company Guarantee Form

### Form of the IC-GTA Parent Company Guarantee

To:

ICGB AD

23 George Washington str.

Sofia, Bulgaria

Attn.: Mrs Vladislava Tsekova

[office@icgb.eu](mailto:office@icgb.eu)

This guarantee ("**IC-GTA Parent Company Guarantee**") is made on the ... day of ... 2024 by ... ("*Parent Company*"), a company existing under the laws of ..., having its registered office at ..., registered with the Commercial Register at ... under the number ..., VAT no. ... ("**we**", "**us**", "**our**" or the "**Guarantor**"), in favour of **ICGB AD**, a company existing under the laws of the Republic of Bulgaria, having its registered address at 23 George Washington Street, 1000 Sofia, Bulgaria, registered in the Commercial Register at the Registry Agency under the number UIC 201383265, VAT no. BG201383265 (referred here as "**you**", "**your**" or "**ICGB AD**").

1. We refer to the Incremental Capacity Gas Transportation Agreement (as amended and/or restated from time to time, the "**IC-GTA**") signed between you on ... 202..., as a beneficiary of this IC-GTA Parent Company Guarantee, and ... a company existing under the laws of ..., having its registered address at ... registered with the Commercial Register under the number ... and VAT No ... (the "**IC Network User**") concerning the allocation of:
  - a. Firm Forward Flow of ... kWh/d/y
  - b. for a period of ...
  - c. the IC NETWORK USER Credit Support Amount, as set out in the IC-GTA, for each Ncm/h/y of the Allocated Incremental Capacity.

Defined terms used herein shall have the meaning ascribed to them in the IC-GTA, unless otherwise defined herein.

2. We hereby, ... ("*Parent Company*"), No ... by way of a continuing guarantee of all of the IC Network User's payment obligations to you under the IC-GTA, irrevocably and unconditionally undertake that, on-demand upon you giving written notice to us stating in your sole and absolute judgement that the IC Network User has failed to observe or perform any of the terms, conditions or provisions of the IC-GTA, on its part to be observed or performed, we will, on one

or more occasions and notwithstanding any objection or other defence or remedy which may be made or invoked by the IC Network User under the IC-GTA or otherwise (thereby us waiving to raise any objections, counterclaims or defences), promptly and in any event within two (2) business days in Republic of Bulgaria, pay to you such an amount as you may in such notice require and not exceeding (when aggregated with any amount(s) previously so paid by us under this IC-GTA Parent Company Guarantee) the amount of Euro [REDACTED] (the "**Sum Guaranteed**").

3. Our liability under this IC-GTA Parent Company Guarantee shall be to pay to you the Sum Guaranteed, without being entitled to inquire whether or not this payment is lawfully demanded.
4. This IC-GTA Parent Company Guarantee (including a renewal hereof) shall be valid from the date of issuance of this IC-GTA Parent Company Guarantee, until the earlier of:
  - a) [REDACTED] (*date*) and shall be continuously and timely renewed and/or replenished up to the IC NETWORK USER Credit Support Amount for the Period provided in the IC-GTA or up to the date where
  - b) all sums payable by the IC Network User to you under the IC-GTA having been paid in full and confirmed to us in writing; and
  - c) us having paid under this IC-GTA Parent Company Guarantee an aggregate sum equal to the Sum Guaranteed,

whereupon we shall be released from any further obligation hereunder irrespective of whether this IC-GTA Parent Company Guarantee has been returned to us or not. Such release shall be without prejudice to any liability we may have under this IC-GTA Parent Company Guarantee which arose prior to expiry or termination of this IC-GTA Parent Company Guarantee.

Notwithstanding the above, if you become entitled to terminate the IC-GTA, or where the principal obligations under the IC-GTA are voidable, this IC-GTA Parent Company Guarantee shall take effect if we were *ab initio* the principal obligor and not merely a surety.

5. Any payment by us hereunder shall be in immediately available and freely transferable funds and clear of and without any deduction for or on account of any present or future taxes, levies, imposts, duties, charges, fees, set-off, counterclaims, deductions, defence the IC Network User and/or any other third parties, even judicial, may have, or withholdings of any nature whatsoever and by whomsoever imposed. We shall pay to you the amount of all costs and expenses (including reasonable legal and out-of-pocket expenses) which you will incur in connection with enforcement of your rights under this IC-GTA Parent Company Guarantee.
  6. Our obligations hereunder:
    - (a) constitute direct, primary, irrevocable and unconditional obligations that shall not require any previous notice to or claim against the IC Network User;
    - (b) are in addition to and independent of every other security that you may at any time hold in respect of the obligations guaranteed hereunder; and
    - (c) constitute and are continuing obligations notwithstanding any settlement of account or other matter whatsoever.
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7. Our liability hereunder shall not be reduced, limited or impaired by any matter or circumstance which, but for this provision, may affect our obligations under this IC-GTA Parent Company Guarantee, including, without limitation:
  - (a) the winding-up, dissolution, administration or reorganisation of the IC Network User or any other person or any change in its status, function, control or ownership;
  - (b) any time, indulgence or relief being given or agreed to be given to or by you or to or by the IC Network User;
  - (c) any amendment or extension of or supplement to the IC-GTA;
  - (d) the taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any rights, disability, incapacity or other circumstances relating to the IC Network User or any other person liable, whether or not known to you;
  - (e) any invalidity in or illegality or ineffectiveness or unenforceability of the obligations of any person (including, without limitation, the obligations of the IC Network User under the IC-GTA);
  - (f) anything done or omitted which might constitute a legal or equitable discharge of any of our obligations hereunder or the IC Network User's obligations under the IC-GTA or our defence hereunder or defence of the IC Network User under the IC-GTA or otherwise; or
  - (g) any dispute between you and the IC Network User in relation to the IC-GTA.
  
8. We (a) represent and warrant that as at the date of this this IC-GTA Parent Company Guarantee we have a long-term issuer credit rating equivalent of at least Ba1 (per Moody's Investor Services rating rank) or BB+ (per Standard & Poor's Corporation rating rank or Fitch Ratings rank) or if such credit rating agencies have ceased to exist and have not been replaced, then a reasonably equivalent credit rating agency in which event the credit ratings referred to above shall be revised to an appropriate equivalent standard; and (b) undertake to notify you as soon as reasonably practicable should our rating fall below such level.

We further represent and warrant that (a) we have the power and authority to execute this IC-GTA Parent Company Guarantee and exercise our rights and perform our obligations under this IC-GTA Parent Company Guarantee and have taken all requisite action to authorise the issuance of this IC-GTA Parent Company Guarantee, exercise of our rights, and performance of our obligations under this IC-GTA Parent Company Guarantee, and (b) this IC-GTA Parent Company Guarantee constitutes our legal, valid and binding obligation enforceable in accordance with its terms (except as the enforceability thereof may be limited by bankruptcy or similar laws affecting the enforcement of creditor's rights generally).

9. Neither party shall assign or transfer any of its rights or obligations in respect of this IC-GTA Parent Company Guarantee without prior written consent of the other party (not be unreasonably withheld or delayed) and any purported assignment or
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transfer without such consent shall be void. Notwithstanding the previous sentence, you may, without our consent, assign or transfer this IC-GTA Parent Company Guarantee to any legal or physical person to whom you assign or transfer the IC-GTA, provided you notify us in writing of any such assignment or transfer. Following any such notification we shall be obliged to make any payment claimed under this IC-GTA Parent Company Guarantee to the person, firm or company specified in the notice, which shall constitute a full and valid discharge by us in relation to that payment.

10. Any notice or other communication in respect of this IC-GTA Parent Company Guarantee will be in writing and will be effective if delivered in person or by courier, on the date it is delivered and if sent by certified or registered mail or the equivalent (return receipt requested), on the date that mail is delivered unless the date of that delivery is not a business day in the Republic of Bulgaria (the "**Business Day**"), or that communication is delivered after the close of business on a Business Day, in both of which cases that communication shall be deemed given and effective on the first following day that is a Business Day.

The postal addresses of the parties for the purpose of this clause are:

|                       |   |
|-----------------------|---|
| <b>Guarantor:</b>     |   |
| For the attention of: |   |
| Address:              |   |
|                       |   |
| <b>ICGB AD:</b>       |   |
| For the attention of: | Teodora Georgieva – Mileva<br><br>Georgios Satlas<br><br>Executive Officers |
| Address:              | 23 George Washington Street<br>Sofia 1000<br>Bulgaria                       |
|                       |   |

11. This IC-GTA Parent Company Guarantee shall be governed by and construed in accordance with the laws of England and Wales. Any dispute between us and you related to this IC-GTA Parent Company Guarantee, or any payment hereunder, shall be finally settled by the Courts of England and Wales.
12. A person who is not a party to this IC-GTA Parent Company Guarantee shall have no rights to enforce or enjoy the benefit of any term of this IC-GTA Parent Company Guarantee under the Contracts (Rights of Third Parties) Act 1999.



Natural Gas Interconnector Greece-Bulgaria



Co-financed by the European Union  
European Energy Programme for Recovery

Signed for and on behalf of ... ("Parent Company") by: )  
)

Signature .....

Name (block capitals) .....

**Director/authorised signatory**

Signed for and on behalf of **ICGB AD** by: )  
)

Signature .....

Name (block capitals) .....

**Director/authorised signatory**

)  
)

Signature .....

Name (block capitals) .....

**Director/authorised signatory**