

GAS TRANSPORTATION AGREEMENT

THIS GAS TRANSPORTATION AGREEMENT ("Agreement") is entered into on Signing Date

BETWEEN:

- (1) **GASTRANS D.O.O. NOVI SAD**, registered under the laws of the Republic of Serbia, inscribed in the Registry of companies with the Serbian Business Registers Agency, company ID number 20785683, having its registered office at Narodnog fronta 12, 21000 Novi Sad, Serbia, represented by Directors Mr. Dušan Bajatović and Mr. Igor Elkin ("**Transporter**"); and
- (2) **[please insert full business name of the User from the Registration Form and extract from the Registry]**, registered under the laws of the [please insert the country of incorporation], inscribed in the Registry of [please insert the full name of the registry], company ID number [·], having its registered office at [please insert the address of the registered business seat, town, country/state], represented by [please insert the name of the party signing the GTA and capacity in which that persons signs the GTA] ("**Registered Party**" or "**User**" as the case may be),

hereinafter each referred to as a "**Party**", and together as the "**Parties**".

WHEREAS

- A The Transporter owns and operates the Pipeline under exemption regime in respect to the third party access, regulated prices and ownership unbundling, in order to provide the Gas Transmission Services (as defined below).
- B The Registered Party has registered with the Registry, entered into the agreements from the Article 4.1. of the Network Code and has provided required Credit Support / evidence on fulfilment of the Rating Exemption as required by the Network Code.
- C The Registered Party has entered into the agreement with the Capacity Booking Platform and has become a member of the Capacity Booking Platform.
- D In accordance with the Network Code, the Registered Party enters into this Agreement with the Transporter as a precondition for participation in auctions for Capacity Products.

IT IS AGREED:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, in addition to the terms defined in the Network Code, unless otherwise defined herein, the following words and expressions have the following meanings:

"**Affected Party**" has the meaning given to that expression in the Article 6.1 of this Agreement;

"**Affiliate**" means any person which directly or indirectly controls, is controlled by or is under common control with another person, and for the purposes of this definition, control, and the terms controlled by or under common control with, denote the power to direct or cause the

direction of the management and policies of any person, whether through the ownership of shares or by contract;

"Applicable Laws" means all laws, decrees, judgments, acts and regulations or any other type of primary or secondary legislation in force in the Republic of Serbia without giving effect to its conflict of law's provisions;

"Auction Price" means, in respect to each and any Capacity Product, the price against which the User has been allocated with respective Capacity Product pursuant to the Network Code and rules of the Capacity Booking Platform, which price, for the purpose of this Agreement, shall be set out separately for each Capacity Product in the relevant appendix to this Agreement applicable to the respective Capacity Product;

"Bundled Auction Price" means the Auction Price for a Bundled Capacity;

"Capacity" means capacity of the Pipeline available for the transport of Natural Gas;

"Confidential Information" has the meaning given to that expression in the Article 16.1.1 of this Agreement;

"Contract Capacity" means the Contract Capacity as defined in the Network Code which, for the purpose of this Agreement, shall be set out separately for each Capacity Product in the relevant appendix to this Agreement applicable to the respective Capacity Product, and **"Contracted Capacity"** shall be construed accordingly;

"Contracted Entry Point" means the Contracted Entry Point as defined in the Network Code which, for the propose of this Agreement, shall be set out separately for each Capacity Product in the relevant appendix to this Agreement applicable to the respective Capacity Product;

"Contracted Exit Point" means the Contracted Exit Point as defined in the Network Code which, for the propose of this Agreement, shall be set out separately for each Capacity Product in the relevant appendix to this Agreement applicable to the respective Capacity Product;

"Delivery Month" has the meaning given to that expression in the Article 7.1 of this Agreement;

"Expropriatory Act" means the expropriation or compulsory acquisition, nationalisation or seizure by any Governmental Authority of the Pipeline or any material portion thereof, any material right of the Transporter under the Transportation Related Documents or any material right of the User under the Agreement or any invalidation of equity contributions or shareholder loans to the Transporter;

"Force Majeure Event" has the meaning given to that expression in the Article 6.3 of this Agreement;

"Force Majeure Notice" has the meaning given to that expression in the Article 6.5 of this Agreement;

"Gas Transmission Service" means the gas transmission service provided by the Transporter to User with encompassing services pursuant to the Article 4 and the Article 5 of this Agreement and the Network Code, and **"Gas Transmission Services"** shall be construed accordingly;

"Governmental Authorisations" means, in respect of each Party, all authorisations, consents, approvals, resolutions, licences, exemptions, filings, recordings, enrolments, notarisations, registrations, orders, permits, certifications, import or export licences, exchange control exemptions or authorisations or similar actions:

- (a) to enable it lawfully to enter into, and to exercise its rights and perform its obligations under the Transportation Related Documents;
- (b) to ensure that those obligations are legal, valid, binding and enforceable; and
- (c) to make those Transportation Related Documents admissible in evidence in any relevant country;

"Hourly Transmission Fee" has the meaning given to that expression in the Article 8.3.1 of this Agreement;

"Monthly Invoice" means the Monthly Invoice as defined in the Network Code which the Transporter will be issuing to the User in accordance with the Article 9 of this Agreement;

"Monthly Invoice Dispute" has the meaning given to that expression in the Article 9.3 of this Agreement;

"Monthly Invoice Dispute Notice" has the meaning given to that expression in the Article 9.3 of this Agreement;

"Monthly Statement" means the Monthly Statement as defined in the Network Code which the Transporter will be issuing to the User in accordance with the Article 7 of this Agreement;

"Network Code" means the Network Code of the Transporter adopted on [·] number [·], which regulates certain technical, operational and commercial aspects of the Pipeline operation;

"Security Interest" means any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, title retention, encumbrance or other security interest of any kind or nature whatsoever;

"Shortfall Hour" has the meaning given to that expression in the Article 8.3.1 of this Agreement;

"Signing Date" means the date indicated next to the electronic signature of the User's representative;

"Taxes" means any tax, levy, impost, duty or withholding of a similar nature, including any penalty or interest payable in connection with any failure to pay or any delay in paying any of

the same but excluding corporation tax or tax calculated by reference to the profits of a Transporter if and to extent stipulated by the Applicable Laws;

"Termination Date" has the meaning given to that expression in the Article 3.1.2 of this Agreement;

"Termination Notice" has the meaning given to that expression in the Article 14.3.1 of this Agreement;

"Termination Warning" has the meaning given to that expression in the Article 14.3.1 of this Agreement;

"Transmission Shortfall" has the meaning given to that expression in the Article 8.3.1 of this Agreement;

"Transportation End Date" means, in respect to each and any Capacity Product, the end date for Gas Transmission Services for that particular Capacity Product, which date, for the purpose of this Agreement, shall be set out separately for each Capacity Product in the relevant appendix to this Agreement applicable to the respective Capacity Product;

"Transportation Period" means, in respect to each and any Capacity Product, the period commencing on the Transportation Start Date and ending on the Transportation End Date, which dates, for the purpose of this Agreement, shall be set out separately for each Capacity Product in the relevant appendix to this Agreement applicable to the respective Capacity Product;

"Transportation Related Documents" means the Network Code, this Agreement, Long-Term GTA (if applicable), GEDP User Agreement, Balancing Agreement and any other transportation agreements with the Transporter in relation to the Pipeline to which the User is a party and any Credit Support Documents of the User (if applicable);

"Transportation Start Date" means, in respect to each and any Capacity Product, the start date for Gas Transmission Services for that particular Capacity Product, which date, for the purpose of this Agreement, shall be set out separately for each Capacity Product in the relevant appendix to this Agreement applicable to the respective Capacity Product; and

"VAT" means value added tax and any similar sales tax or turnover tax.

- 1.2 Capitalised terms used but not defined in this Agreement shall have the meaning ascribed thereto in the Network Code.
- 1.3 Appendixes to this Agreement define the commercial terms agreed between the Parties for the Gas Transmission Services for each Capacity Product and each such appendix forms an integral part of this Agreement.
- 1.4 This Agreement is prepared in accordance with the Network Code. Apart from the rights and obligations of the Parties regulated in this Agreement, the contractual relationship between the Parties is also governed by the Network Code which sets in detail respective rights and obligations of all users of the Pipeline and of the Transporter. In case of any inconsistencies

between this Agreement and Network Code, the Network Code shall prevail, so that this Agreement shall be interpreted in a manner that is fully compatible with the Network Code.

- 1.5** Any amendment to the Network Code performed in line with the Article 23 of the Network Code shall become applicable to this Agreement immediately upon their adoption, without need that the Transporter and the Registered Party/User enter into an annex to this Agreement.

2. SUBJECT OF THE AGREEMENT

- 2.1** By this Agreement the Parties agree to determine commercial terms and conditions of Gas Transmission Service to be provided through the Pipeline on `ship or pay` basis, and mutual rights and obligations of the Parties thereto.
- 2.2** The Transporter, as service provider, undertakes the obligation to, once the Registered Party contracted the relevant Capacity Product on auction conducted in line with the Article 9 of the Network Code and the rules of the Capacity Booking Platform and then consequently becomes the User under the Network Code and this Agreement, provide the Gas Transmission Service to the User by transporting the Gas from the Contracted Entry Point to the Contracted Exit Point(s), and the User undertakes the obligation to pay to the Transporter the Transmission Fee for Gas Transmission Service, as defined in this Agreement.
- 2.3** This Agreement consists of main body of the Agreement setting, in addition to the rights and obligations of the Parties from the Network Code, relevant rights and obligations of the Parties applicable to each and any Capacity Product contracted by the Registered Party (which becomes the User under the Network Code and this Agreement after respective contracting of the Capacity Product) and respective separate appendixes applicable to each Capacity Product as specified in the Article 2.7 below, which set out the commercial terms being: (i) Capacity Product, (ii) Contracted Capacity for such Capacity Product, (iii) Contracted Entry Point (if applicable), (iv) Contracted Exit Point(s) (if applicable), (v) Transportation Start Date, (vi) Transportation End Date, and (vii) Auction Price.
- 2.4** The Transporter acknowledges and agrees that the publication of each Capacity Product on the Capacity Booking Platform shall have the effect of “general offer” (in Serbian: “*opšta ponuda*”) under the Article 33 of the Law on Contracts and Torts made by the Transporter to all Registered Parties for contracting any capacity up to Available Capacity against the Pipeline Reserve Price or any other price achieved in line with the procedure from the Article 9.6 of the Network Code and the rules of the Capacity Booking Platform (being the Auction Price for that particular Capacity Product) whereby, in case the price achieved is different from the Pipeline Reserve Price, the Transporter automatically accepts such “counteroffer” of the relevant Registered Party in line with the Article 39 of the Law on Contracts and Torts. For the avoidance of any doubt, the same applies in case of the Bundled Capacity and relates

to the part of Bundled Capacity Reserve Price or the price achieved in auctions for the Bundled Capacity payable to the Transporter.

- 2.5** The Registered Party acknowledges and agrees that a bid made by it in line with the rules of the Capacity Booking Platform shall be considered as “acceptance of offer” (in Serbian: “*prihvat ponude*”) under the Article 39 of the Law on Contract and Torts if the bid price is equal to the Pipeline Reserve Price or as “counteroffer” (in Serbian: “*prihvatanje ponude s predlogom da se izmeni*”) under the Article 41 of the Law on Contracts and Torts if the bid price is different to the Pipeline Reserve Price. For the avoidance of any doubt, the same applies in case of the Bundled Capacity and relates to the part of Bundled Capacity Reserve Price or the price achieved in auctions for the Bundled Capacity payable to the Transporter.
- 2.6** For the avoidance of any doubt, in case of the Bundled Capacity, the Articles 2.4 and 2.5 of this Agreement shall be understood as to relate to the part of the Bundled Capacity Reserve Price or the Bundled Auction Price payable to the Transporter.
- 2.7** The Parties acknowledge and agree that the confirmation received from the Capacity Booking Platform on allocation of each relevant Capacity Product to the User shall represent separate appendix to this Agreement, without need that the Transporter and the User sign such confirmation. The Parties acknowledge and agree that from the moment of receipt of such confirmation they shall consider that, for the purpose of this Agreement, the Capacity Product subject to that specific confirmation has been contracted for transportation in the Contract Capacity and against the Auction Price set out in such confirmation, and each of them undertakes respective obligations from the Network Code and this Agreement in relation to such Capacity Product.

3. TERM AND EFFECTIVENESS

3.1 Commencement and Term

- 3.1.1** This Agreement shall take effect on the Signing Date and ends on the Termination Date.
- 3.1.2** Notwithstanding the Article 3.1.1, the rights and obligations of the Parties from the Articles 4.1.2, 5, 7, 8, 9 and 10 are related with the existence of respective separate appendixes to this Agreement applicable to respective Capacity Product.
- 3.1.3** The termination date (“**Termination Date**”) shall be the date on which one of the following occurs:
- 3.1.3.1** the date agreed in writing by the Parties;
 - 3.1.3.2** the date specified in a Termination Notice given in accordance with the Article 14.3.3 of this Agreement, without prejudice to the Article 14.3.4 of this Agreement;

3.1.3.3 the date specified in termination notification given in accordance with the Article 6.9 of this Agreement.

4. PRINCIPAL RIGHTS AND OBLIGATIONS OF THE PARTIES

4.1.1 Before becoming the User in accordance with the Network Code and this Agreement, the Registered Party is entitled to:

4.1.1.1 participate in auctions and purchase the Capacity Product(s) in accordance with procedures set out in the Article 9 of the Network Code; and

4.1.1.2 trade Capacity Product(s) with other users in accordance with the Article 12 of the Network Code.

4.1.2 After allocation of the Contract Capacity, from which moment the Registered Party becomes the User and the Contract Capacity is considered as contracted, subject always to the terms of Network Code and this Agreement:

4.1.2.1 The User:

(a) may utilise its Contract Capacity applicable to the relevant Capacity Product(s) during each hour of each Gas Day during the Transportation Period applicable to the same Capacity Product, by sending corresponding Nomination or Renomination to the Transporter in accordance with the Nomination procedures set out in the Article 14 of Network Code, to:

(i) take over the Gas for transportation at the Contracted Entry Point applicable to the relevant Capacity Product up to, but not exceeding, the Contract Capacity applicable to the same Capacity Product; and

(ii) deliver and make available the Gas at the Contracted Exit Point(s) applicable to the relevant Capacity Product up to, but not exceeding, the Contract Capacity applicable to the same Capacity Product.

(b) shall deliver at the Contracted Entry Point applicable to the relevant Capacity Product Gas complying with the Gas Specifications (as set out in Article 19 of the Network Code) and shall take over Gas delivered by the Transporter at the Contracted Exit Point applicable to the same Capacity Product, in the quantity as nominated by the User in accordance with the Nomination procedures set out in the Article 14 of the

Network Code and confirmed by the Transporter in accordance with the Matching and Confirmation procedures set out in the Article 15 of the Network Code.

- (c) shall pay for:
 - (i) the Contracted Capacity applicable to each and any Capacity Product allocated to it, on a 'ship or pay' basis, irrespective of actual usage of such Contracted Capacity, where payable sum shall be calculated by the Transporter in accordance with the Auction Price applicable to the relevant Capacity Product; and
 - (ii) the Fuel Gas charges determined in accordance with the Network Code, except in case the User opts to provide to the Transporter the Fuel Gas in kind; and
 - (iii) the Daily Imbalance Charge in line with the Balancing Agreement.
- (d) shall have other rights and obligations set out in the Network Code as rights and obligations of a User.

4.1.2.2 the Transporter shall:

- (a) on each Gas Day during the Transportation Period applicable to the relevant Capacity Product, make available to the User Contracted Capacity applicable to the same Capacity Product and provide to the User the Gas Transmission Services, including by:
 - (i) taking over the quantity of Gas nominated by the User for the relevant Gas Day at the Contracted Entry Point applicable to the relevant Capacity Product in a quantity up to the Contract Capacity applicable to the same Capacity Product; and
 - (ii) simultaneously delivering and correspondingly allocating, as generic goods, to the User at the Contracted Exit Point(s) applicable to the relevant Capacity Product the Gas of the same Energy Content and in line with the Gas Specification during that Gas Day.

5. OTHER OBLIGATIONS

5.1 Enabling the transport

The Transporter shall repair, maintain, provide balance of, operate, insure and, if damaged, reinstate the Pipeline, to enable the Transporter to transport Gas for the User during each applicable Transportation Period.

5.2 Mitigation

The Transporter shall minimise any reduction, suspension or curtailment of the Capacity in the Pipeline relevant for the purposes of this Agreement and resume the performance of its obligations under this Agreement as soon as reasonably practicable following any such reduction, suspension or curtailment, subject to the other provisions of the Network Code, this Agreement or, where required, the Applicable Laws.

5.3 No Transporter Obligation in Excess of User's Contract Capacity

The Transporter shall not be obliged to take over from the User at the Contracted Entry Point applicable to the relevant Capacity Product, or make available to the User at the Contracted Exit Point applicable to the same Capacity Product Gas in excess of the Contract Capacity applicable to such Capacity Product.

5.4 Custody and Risk of Loss

Custody and risk of loss of all quantities of Gas delivered by the User to the Transporter shall pass from the User to the Transporter at the Contracted Entry Point and from the Transporter to the User at the Contracted Exit Point.

5.5 Title to the Gas and Commingling

5.5.1 Title to the Gas in respect of all quantities of Gas to be transported in accordance with this Agreement shall remain with the User or the User's Sublessee at all times while such Gas is in the Pipeline.

5.5.2 The User acknowledges that when its Gas is introduced into the Pipeline, the Gas is commingled with other Gas in the Pipeline, and as such is transported through the Pipeline and made available to the User for taking over at the Contracted Exit Point (as generic goods).

6. FORCE MAJEURE

6.1 Relief from Liability

Subject to the Article 6.2 of this Agreement, a Party ("**Affected Party**") shall not be liable for any failure or delay in performing any of its obligations under or pursuant to Network Code and this Agreement and, to the extent that the failure or delay results from a Force Majeure Event

or the effects of a Force Majeure Event, *provided that* if the Transporter is the Affected Party and its ability to take over Gas at the Contracted Entry Point, or transport, make available and deliver Gas at the Contracted Exit Point, is only partially affected by a Force Majeure Event, the Transporter shall allocate capacity pro-rata.

6.2 No Relief from Obligations to Give Notice

A Force Majeure Event shall not relieve an Affected Party from any liability or obligation to give any notice due under this Article 6 unless such failure was due to a Force Majeure Event affecting all means of communication pursuant to the Network Code.

6.3 Definition of Force Majeure Event

6.3.1 A Force Majeure Event means any event or circumstance beyond the control of the Affected Party having acted in accordance with the standard of a Reasonable and Prudent Operator, claiming relief under the Article 6.1 of this Agreement, but only if and to the extent that:

6.3.1.1 it is not the direct or indirect result of the breach by the Affected Party of any of its obligations under the Transportation Related Documents;

6.3.1.2 it could not have been prevented, avoided or overcome by the Affected Party despite the exercise of reasonable diligence, including but not limited to reasonable foresight, planning and implementation; and

6.3.1.3 it prevents or delays the Affected Party from performing any of its obligations under the Transportation Related Documents.

6.3.2 A Force Majeure Event includes, subject to the Articles 6.3.1 and 6.4 of this Agreement:

6.3.2.1 acts of war, whether declared or not, invasion, armed conflict, act of foreign enemy or blockade;

6.3.2.2 acts of rebellion, riot, civil commotion, malicious damage, strikes of a political nature, act or campaign of terrorism or sabotage of a political or religious nature;

6.3.2.3 Expropriatory Act or acts of similar nature;

6.3.2.4 acts of God, extreme weather, storm, flood, lightning, fire, earthquake, landslide;

6.3.2.5 epidemic or plague;

6.3.2.6 strike, work to rule or go-slow, other than by employees of the Affected Party or its Affiliates or their agents;

- 6.3.2.7 breakdown of plant or machinery of the Affected Party or its Affiliates or their agents, accident or explosion; or
- 6.3.2.8 supersonic pressure waves or nuclear contamination.

6.4 Exclusions

Notwithstanding the Article 6.3 of this Agreement, a Force Majeure Event does not include:

- 6.4.1 any event or circumstance which renders a Party unable to pay amounts due under the Agreement;
- 6.4.2 the breakdown or failure of any equipment caused by normal wear and tear or caused by the failure of the Affected Party to maintain such equipment or to maintain a suitable stock of spare parts or to operate the Pipeline to the standard of a Reasonable and Prudent Operator;
- 6.4.3 the inability of a Party to make profit or receive a satisfactory rate of return from its operations;
- 6.4.4 failure or inability to perform due to a currency devaluation;
- 6.4.5 inability or failure of a Party to raise any financing required in connection with the performance of such Party's obligations under the Network Code and this Agreement;
- 6.4.6 inability of a User to make Gas available or cause Gas to be made available at the Contracted Entry Point and to take or procure that Gas be taken over at the Contracted Exit Point in accordance with its obligations under the Network Code and this Agreement, as a result of force majeure affecting upstream/downstream production, processing, transportation or delivery.

6.5 Affected Party to Provide Force Majeure Notice

The Affected Party shall give the other Party a notice ("**Force Majeure Notice**") as soon as reasonably practicable after the Affected Party first had knowledge of the effect of such Force Majeure Event, containing the following information:

- 6.5.1 the date of commencement of the Force Majeure Event;
- 6.5.2 the nature and expected duration of the Force Majeure Event, insofar as the same can reasonably be assessed;
- 6.5.3 the expected extent of the Affected Party's inability to perform its obligations under the Transportation Related Documents; and
- 6.5.4 the actions to be taken in order to comply with requirements of this Article 6.

6.6 Details to be Provided by Affected Party

After giving the initial Force Majeure Notice, the Affected Party shall from time to time, and upon the reasonable request of the other Party, provide to the other Party reasonable details of:

- 6.6.1 the status of the Force Majeure Event; and
- 6.6.2 the steps being taken by the Affected Party to overcome the Force Majeure Event or its effects and to resume the performance of its relevant obligations under the Transportation Related Documents.

6.7 Responsibilities of the Parties During Force Majeure Event

The Affected Party shall take all reasonable steps acting as Reasonable and Prudent Operator:

- 6.7.1 to mitigate the effect of any Force Majeure Event including recourse to alternate services, equipment and materials, although this shall not require a Party which is not the Affected Party to make material expenditure or investment;
- 6.7.2 to bring the Force Majeure Event to an end as expeditiously as possible and to resume full performance of this Agreement after the termination of such Force Majeure Event;
- 6.7.3 to perform their obligations under the Transportation Related Documents to the greatest extent possible; and
- 6.7.4 to notify the other Party when the Force Majeure Event has ended or abated to an extent which permits resumption of performance under this Agreement or, where applicable, the other Transportation Related Documents,

provided that the Party that is not the Affected Party shall use all reasonable endeavours to mitigate its loss arising from any Force Majeure Event.

6.8 Transmission Fee During a Force Majeure Event

If any Force Majeure Event prevents or delays the Transporter from performing its obligations under the Articles 4.1.2.1 (a) and 4.1.2.2 (a) of this Agreement, while that Force Majeure Event continues to have that effect, the User shall be relieved from `ship or pay` obligations under this Agreement with regards to non-provided Contract Capacity during the period of such Force Majeure Event.

6.9 Termination for Prolonged Force Majeure Event

Either Party may terminate this Agreement if all the following conditions are met:

- 6.9.1 an Affected Party has exercised its rights pursuant to this Article 6.1 of this Agreement in respect of a Force Majeure Event;

- 6.9.2 such Force Majeure Event has resulted in the Transporter failing to make available on average at least fifty per cent (50%) of the Contract Capacity over a period of twelve (12) Gas Months; and
- 6.9.3 such Force Majeure Event is continuing upon the date an Affected Party delivers a Termination Notice to the other Party in accordance with this Agreement in respect of such Force Majeure Event.

7. MONTHLY STATEMENTS

7.1 The Transporter shall, no later than the fifth (5th) Business Day of the Month directly following each transportation month during the Transportation Period (each such transportation month a “Delivery Month”), issue a Monthly Statement to the User and email a copy of it to the User on the issuance date. The User shall be entitled to provide to the Transporter the comments or objections to the Monthly Statement, no later than within two (2) Business Days from receipt of the Monthly Statement. In the event that the Transporter does not agree with the User’s comments or objections within two (2) Business Days, either Party may refer the subject matter to the Expert. The information set out in the Monthly Statements shall be used when issuing the Monthly Invoices between the Parties under this Agreement. For the avoidance of any doubt, the Transporter shall issue separate Monthly Statements for each Capacity Product the User has contracted for relevant month. The Monthly Statement shall at a minimum contain the following information in relation to the Contracted Capacity for every Gas Day in the Delivery Month:

- Allocated Quantities;
- Gas quality data;
- Fuel Gas; and
- Transmission Imbalance, if any.

7.2 In case that no Party refers dispute in relation to the Monthly Statement to the Expert within deadline set out in the Article 25.2.1 of the Network Code, it shall be considered that the initial Monthly Statement issued by the Transporter is valid.

7.3 In case that dispute in relation to the Monthly Statement is referred to the Expert, and Expert’s decision regarding such dispute differs from the Monthly Statement, which results in the different amount payable under Monthly Invoice for that Delivery Month, the

Transporter shall reflect such change (over/underpaid amount) acting in accordance with the Article 9.3.4 of this Agreement.

- 7.4 Correction of Monthly Statements shall be dealt with in accordance with the Article 22.2 of the Network Code.

8. TRANSMISSION FEE

8.1 General

For each and any contracted Capacity Product, the User shall pay to the Transporter the Transmission Fee for the Gas Transmission Services related to respective Capacity Product on a 'ship or pay' basis.

8.2 Calculation of the Transmission Fee

- 8.2.1 The Transmission Fee due in respect of each and any Capacity Product shall be calculated as the sum of the applicable Auction Price multiplied by the correspondent Contract Capacity.
- 8.2.2 The Transmission Fee shall be commercially rounded to two (2) decimal places.
- 8.2.3 The Transmission Fee shall be exclusive of any Taxes, duties or levies of a similar nature. The Transporter is entitled to add to the amount of Transmission Fee due by the User, all Taxes, duties or levies of similar nature imposed on the Transporter by any authority with respect to effecting the Gas Transmission Services.

8.3 Transmission Fee Reductions

- 8.3.1 Where the Transporter does not make available Contract Capacity at the Contracted Entry Point and the Contracted Exit Point from the relevant appendix(es) applicable to relevant Capacity Product(s), and provide the Gas Transmission Services in accordance with the Articles 4.1.2.2 (a) and **Error! Reference source not found.** of this Agreement, other than as a result of:

(a) Scheduled Maintenance by the Transporter;

(c) declining by the Transporter of Nomination made by User due to the Non-Conforming Gas pursuant to the Article 19 of Network Code;

then, in any hour where such failure occurs ("**Shortfall Hour**"), the amount that would be payable by the User for that hour ("**Hourly Transmission Fee**") but for the Transmission Shortfall, shall be reduced by the proportion that the Gas which the Pipeline failed to convey for the User ("**Transmission Shortfall**") in the Shortfall Hour bears to the Contract Capacity from the relevant appendix(es) applicable to relevant Capacity Product(s).

- 8.3.2 For the purposes of the Article 8.3.1 of this Agreement:

- 8.3.2.1 the Hourly Transmission Fee shall be the Transmission Fee at the Contracted Entry Point, respectively Contracted Exit Point, divided by the number of hours in the relevant Gas Month in which the Transmission Shortfall occurred;
- 8.3.2.2 the Transmission Shortfall in a Shortfall Hour shall be the difference, expressed in kWh, between the Gas quantity in Nomination and the Allocation of Gas quantities for the Shortfall Hour at either the Contracted Entry Point or the Contracted Exit Point, whichever results in a higher shortfall;
- 8.3.2.3 if two or more of the circumstances in the Article 8.3.1 of this Agreement apply simultaneously so as to reduce the Hourly Transmission Fee, only the net aggregate effect of those circumstances in reducing availability of the Contract Capacity from the relevant appendix(es) applicable to relevant Capacity Product(s) shall be taken into account in the reduction of the Hourly Transmission Fee.
- 8.3.3 The reduction of the Transmission Fee will be effected by way of reduction of the first upcoming payable amount of the Transmission Fee as soon as all the information, including the allocation data, required for calculating the subject reduction is available to the Transporter. On the termination or expiry of this Agreement and/or in case of the User has not contracted any Capacity Product for the Month directly following the Month in which such Transmission Shortfall occurs, and/or in case the reduction of the Transmission Fee is higher than the Transmission Fee payable by the User to the Transporter under this Agreement for the Month directly following the Month in which such Transmission Shortfall occurs, any outstanding balance shall be credited against outstanding termination or other payments which the User is obliged to make to the Transporter and any further balance remaining due thereafter shall be paid to the User.
- 8.3.4 In case at any time of the Transportation Period the Transporter fails to provide part or all of the Contracted Capacity from the relevant appendix(es) applicable to relevant Capacity Product(s) on the Contracted Entry Point or the Contracted Exit Point, as the case may be, (except unavailability due to the Scheduled Maintenance), then the User shall be entitled to reject using that part of the Contracted Capacity from the relevant appendix(es) applicable to relevant Capacity Product(s) on the Contracted Exit Point or the Contracted Entry Point, as the case may be, corresponding to the Contracted Capacity which is not provided on the Contracted Entry Point or the Contracted Exit Point, as the case may be, for the unsecured period by sending corresponding notification to the Transporter within reasonable timeframe. In this case, the User shall not be obliged to pay for the Contracted Capacity from the relevant appendix(es) applicable to relevant Capacity Product(s) which is available but unused.

9. INVOICING AND PAYMENT

9.1 Monthly Invoices

The Transporter shall, no later than the fifth (5th) Business Day of the month directly following the transportation month, in any case not prior to the issuance of the Monthly Statement, issue a Monthly Invoice to the User and email a copy of it to the User on the issuance date. For the avoidance of any doubt, the Transporter shall issue separate Monthly Invoice for each Capacity Product the User has had contracted for relevant month. The Monthly Invoice shall, as a minimum, contain the following information:

- 9.1.1 the Transmission Fee payable for the Delivery Month, calculated for each and any Capacity Product to which the Monthly Invoice relates, in line with the Monthly Statement;
- 9.1.2 any reductions of the Transmission Fee in accordance with the Article 8.3 of this Agreement for previous Gas Months that were not already credited;
- 9.1.3 any other amount payable by the User in accordance with the Network Code and this Agreement for the Delivery Month;
- 9.1.4 the aggregate amount payable by the User for the Delivery Month;
- 9.1.5 bank account details of the Transporter to which payments should be made;
- 9.1.6 reference to this Agreement and payment due date; and
- 9.1.7 any other information required by the Applicable Laws or the Agreement.

9.2 Payments

- 9.2.1 The User shall make payments no later than the last Business Day of the month directly following the Delivery Month. In case the Transporter fails to issue a Monthly Invoice in due time, payment deadline for such Monthly Invoice shall be prolonged accordingly for the respective number of days of such delay.
- 9.2.2 All payments due under this Agreement shall be determined in EUR and, payable either in EUR or RSD or the equivalent of the EUR amount in any other currency mutually agreed between the Parties (determined by using the middle exchange rate of relevant national bank), in same payment day funds and free and clear of any bank charges and deductions in respect of Taxes, unless required by the Applicable Laws, to the account of the payee notified to the payer in accordance with the Article 9.2.3 of this Agreement.
- 9.2.3 Each of the Parties shall notify the other of the account name and number and the name, address and other necessary payment details of the account bank to which payments to be made by each of the Parties to the other Party and which are to be made available at least thirty (30) Business Days before the Transportation Start

Date, and information of any change to such details is to be made available no less than thirty (30) Business Days before such change is effective. If a Party fails to notify the other Party of any such change, the due date of payment(s) affected should be prolonged accordingly for a period of respective delay in notification.

- 9.2.4 If a Party fails to pay any amount payable by it under this Agreement on its due date, interest will accrue on the overdue amount from but excluding the due date up to but excluding the date of actual payment at the rate of 6M EURIBOR + 3%, but in any case not higher than the statutory default interest rate. Interest payable in accordance with this Agreement will accrue on a daily basis and on the basis of the actual number of days elapsed and a year of three hundred and sixty (360) days. Any interest accruing under this Article 9.2 shall be paid by the payer, based on an invoice issued by the payee. To the payment of such invoice the Article 9.2.1 of this Agreement shall apply *mutatis mutandis*. The interest payment shall not be applied, for a period of ten (10) consecutive Business Days, if Party which fails to pay proves that the delay in payment has occurred due to the action or non-action of a bank of any of the Parties.

9.3 Payment Disputes

- 9.3.1 A Party may raise a question or dispute as to: (i) the calculation of any amount shown as payable by one Party to the other under an invoice or credit note; or (ii) whether that amount is properly payable ("**Monthly Invoice Dispute**") by giving the other Party a notice ("**Monthly Invoice Dispute Notice**") within five (5) Business Days from the date of receipt of the relevant invoice or credit note.
- 9.3.2 Save in the case of manifest error, the total amount shown as payable by the User to the Transporter under an invoice will be payable in full on the due date for payment notwithstanding that the User has raised a Monthly Invoice Dispute.
- 9.3.3 The Transporter and the User shall use reasonable endeavours to resolve any Monthly Invoice Dispute by agreement. If the Monthly Invoice Dispute is not resolved within twenty (20) Business Days after the receipt by the Transporter of the Monthly Invoice Dispute Notice, the Monthly Invoice Dispute may be referred by either Party to an Expert for determination in accordance with the Network Code.
- 9.3.4 Within five (5) Business Days following resolution of a Monthly Invoice Dispute in favour of the User, the Transporter shall issue the User a replacement Monthly Invoice reflecting the resolution of a Monthly Invoice Dispute, or it shall give the User the credit note in respect of the amount determined to be repayable by the Transporter to the User.

10. TAXES

10.1 Responsibility for Taxes

The Transporter shall bear and be responsible for all Taxes charged to it in respect of the activity of transporting Gas through the Pipeline, after passage through the Contracted Entry Point and before passage through the Contracted Exit Point, and indemnify and hold harmless the User against all liability for such Taxes and any Costs the User incurs in respect of such Taxes, *provided that* this provision shall not prevent any such Taxes giving rise to an adjustment to the Transmission Fee pursuant to Network Code and this Agreement.

The Transporter shall not bear and be responsible for Taxes arising: (i) at or upstream of the Contracted Entry Point; (ii) at or downstream of the Contracted Exit Point and the User shall indemnify and hold harmless the Transporter against all liability for such Taxes and any Costs the Transporter incurs in respect of such Taxes.

10.2 VAT

10.2.1 The User shall bear all VAT or similar Taxes levied by any Governmental Authority in accordance with the Applicable Laws relating to the Gas Transmission Services provided pursuant to this Agreement.

10.2.2 In case the Transporter is liable for such VAT or similar Taxes towards the Governmental Authority, the User will reimburse the Transporter and pay the applicable amount to the Transporter.

10.2.3 In case the User is liable for such VAT or similar Taxes towards the Governmental Authority, the User will pay the applicable tax amount on time to the Governmental Authority.

11. CREDIT SUPPORT AND RATING EXEMPTION

11.1 The User has provided [the Credit Support as follows: [the details on provided Credit Support should be provided] / the information/reference which contain evidence of its (or its parent company with 100% ownership) effective credit rating].

11.2 [Option 1/bank guarantee: The User hereby undertakes to replace the bank guarantee within [1] month before the start of subsequent Gas Year. If the User fails to provide the Transporter with the bank guarantee for the next Gas Year, the Available Credit of such User shall be reduced to zero and the Transporter shall be entitled to terminate this Agreement in line with the Article 14.1.]

11.3 [Option 2/deposit of escrow amount: If the escrow agreement is terminated by any party from whatever reason, or the Transporter cannot withdraw the funds from the escrow account from any reason, the Available Credit of such User shall be reduced to zero and the Transporter shall be entitled to terminate this Agreement in line with the Article 14.1.]

11.4 The User is entitled to replace one form of Credit Support with another form of Credit Support. In such case the User is obliged to notify the Transporter on its intention to replace the Credit Support specifying all relevant details of envisaged substitution. Replacement cannot be effective before the Transporter agrees with such substitution in writing and before it receives a hard-copy of bank guarantee replacing the deposit of escrow amount or

confirmation of the bank on irrevocable deposit of escrow amount replacing previously issued bank guarantee.

- 11.5** [If the Rating Exemption ceases during the term of this Agreement, the User shall act in accordance with the respective provisions of the Network Code and this Agreement.]

12. LIABILITY

- 12.1** Each Party shall be liable to the other Party for direct damage (in Serbian: “*stvarna šteta*”) it causes by the breach of its obligations arising out of this Agreement, unless this Agreement specifically provides otherwise.

- 12.2** For avoidance of doubt, any limitation of liability under this Agreement shall not apply to any losses under gas supply agreements with third parties in the form of discounts granted or damages or penalties incurred by the User.

12.3 Non-exclusive remedy

Subject to the Article 12.2 of this Agreement, a right of termination by a Party under the Article 14 of this Agreement shall be without prejudice to a Party claiming damages for its losses and Costs incurred as the consequence of the breach of the other Party of this Agreement (unless already compensated and to the extent compensated by way of the reduction of the Transmission Fee pursuant to the Article 8.3 of this Agreement).

12.4 No Lost Profit Compensation

Neither Party shall be liable to the other Party for lost profit (in Serbian: “*izgubljena dobit*”) arising from any act or omission relating to this Agreement.

12.5 Mitigation of Losses

Each Party shall use reasonable endeavours to mitigate or avoid any loss or damage caused by the failure of the other Party to meet its obligations under this Agreement.

12.6 Breach caused by the breach of other Party

A Party shall not be in breach of the Agreement if and to the extent caused by the breach of the Agreement by the other Party, however, a Party shall not be entitled to suspend performance of its contractual obligations due to breach of the Agreement by the other Party, to the extent it is not prevented to perform due to such breach, without prejudice to the Article 8.3 of this Agreement.

13. AMENDMENTS TO THE AGREEMENT

The Parties acknowledge and agree that this Agreement may be amended in accordance with procedure set out in the Article 23 of the Network Code, following which the Parties shall enter into the amendments of this Agreement in written form, reflecting all changes and supplements to the Agreement.

In addition to cases of change of this Agreement envisaged in Article 23 of the Network Code, the Parties acknowledge and agree that this Agreement could be amended by the Parties in accordance with Applicable Laws and Final Exemption Act, subject to the mutual consent of the Parties by entering into respective annex to this Agreement, setting out respective amendments whereby such amendments cannot conflict with the provisions of the Network Code.

14. TERMINATION

14.1 Transporter Termination Rights

The Transporter may terminate this Agreement if:

14.1.1 the User meeting the Rating Exemption criteria from the Article 6.4.1. of the Network Code, which has not provided the Credit Support in accordance with the Article 6.4. of the Network Code and Article 11 of this Agreement, fails to pay on the due date(s) thereof:

14.1.1.1 a Monthly Invoice; or

14.1.1.2 in case of a default with the payment of any obligation due under Network Code and this Agreement (other than a due amount under a full Monthly Invoice),

in each case unless the relevant amounts are disputed in line with the terms of this Agreement, or unless the parent company of the User, which falls under Rating Exemption, has settled the outstanding obligation of the User in accordance with Article 6.5.2 of the Network Code, or unless such default is cured within sixty (60) Business Days of the later to occur of (i) the respective due date or (ii) receipt of the Termination Warning from the Article 14.3.1 of this Agreement;

14.1.2 the User has not obtained in a timely manner and subsequently maintained the Credit Support required under Network Code;

14.1.3 a Credit Support Provider Event of Default occurs and the User has not by any means reinstated appropriate replacement of the Credit Support required under the

terms of the Network Code within thirty (30) Business Days after such Credit Support Provider Event of Default takes place;

- 14.1.4 the User has not reinstated Credit Support required under the terms of the Network Code upon the activation of existing Credit Support by the Transporter;
- 14.1.5 a User Insolvency Event impends or occurs; or
- 14.1.6 the User seriously or persistently breaches its material obligations unless such event or circumstance is cured within sixty (60) Business Days after receipt of the notification of such serious and persistent material breach to the User by the Transporter and specifying the details of the breaches complained of and when they occurred;

in each case unless the relevant circumstances which would otherwise give rise to a right of termination under this Article 14.1 are attributable to a Force Majeure, without prejudice to the Article 6.9 of this Agreement.

14.2 User Termination Rights

- 14.2.1 The User may terminate this Agreement if:
 - 14.2.1.1 a Transporter Insolvency Event impends or occurs;
 - 14.2.1.2 the Capacity in all or a part of the Pipeline relevant to the performance of the Transporter's obligations under this Agreement is unavailable; or
 - 14.2.1.3 the Transporter seriously or persistently breaches its material obligations unless such event or circumstance is cured within sixty (60) Business Days after notification of such serious and persistent material breach to the Transporter by the User and specifying the details of the breaches complained of and when they occurred;

in each case unless the relevant circumstances which would otherwise give rise to a right of termination under this Article 14.2.1 are attributable to a Force Majeure, without prejudice to the Article 6.9 of this Agreement.

14.3 Termination Procedure

- 14.3.1 A Party wishing to exercise its right to terminate this Agreement shall first give the other Party a notice ("**Termination Warning**"). Each Termination Warning shall specify the circumstances giving rise to the right to terminate and whether the breach is capable of remedy.
- 14.3.2 Following the service of a Termination Warning the Parties shall consult for a period of twenty (20) Business Days, or such longer period as they may agree, as to what steps could be taken to avoid termination.

- 14.3.3 Following the consultations conducted in accordance with the Article 14.3.2 of this Agreement in case the Parties failed to agree or did not agree the steps to avoid termination, the Party submitted a Termination Warning may give the other Party a notice for termination of the Agreement ("**Termination Notice**").
- 14.3.4 The termination of this Agreement shall take effect on the 30th calendar day following the receipt of the Termination Notice unless:
- 14.3.4.1 the circumstances giving rise to and specified in the Termination Notice have been remedied, in which case the relevant Termination Notice will be deemed to have been withdrawn; or
 - 14.3.4.2 the Party who gave the Termination Notice has given a further notice withdrawing it, in which case the relevant Termination Notice will be deemed to have been withdrawn; or
 - 14.3.4.3 the event or circumstance giving rise to the right to issue the Termination Notice is one of the matters listed in the Articles 14.1.2 to 14.1.6 or 14.2.1.1 of this Agreement in which case the termination of this Agreement will take effect immediately, if specified in the Termination Notice.

15. REPRESENTATIONS

15.1 Mutual Representations

Each of the Parties represents to the other that:

- 15.1.1 it is duly organised under the laws of the jurisdiction of its formation and it has the corporate power and authority to enter into and perform its obligations under this Agreement on the Signing Date and that all necessary governmental, corporate, shareholder and other action has been taken to authorise the execution and delivery by it of this Agreement;
- 15.1.2 its entry into this Agreement does not conflict with, or result in the breach of any of the terms of, or constitute a default under, any agreement or other instrument to which it is a party or is subject or by which it or any of its property is bound;
- 15.1.3 all governmental authorisations required to have been obtained or effected at the date this representation is given have been obtained or effected, as the case may be;
- 15.1.4 its entry into this Agreement does not contravene or conflict with any provision of its foundation documents, or result in the imposition of a Security Interest on any of its assets or property;
- 15.1.5 this Agreement has been duly authorised and executed by it and, assuming the authorisation, execution and delivery of it by the other Party, constitutes legal, valid

and binding obligations of such Party enforceable against such Party in accordance with its terms;

- 15.1.6 there is not pending or, to its knowledge, threatened against it any action, suit or proceeding at law or in equity or before any court, tribunal, Governmental Authority or any arbitrator which would if adversely determined, result in a material adverse change in its ability to perform its obligations under this Agreement or would be likely to affect the legality, validity or enforceability of this Agreement.

15.2 Transporter Representations

- 15.2.1 Save where the User is in breach of its representations under the Article 15.3 of this Agreement, all Gas delivered to the User at any Contracted Exit Point will be free of any Security Interest and any claim for any Tax, royalty or other tariff in respect of the production, gathering, processing and tendering of Gas arising on or before being made available by the Transporter to the User at the Contracted Exit Point.
- 15.2.2 The Transporter hereby confirms that the User being a foreign entity is not restricted to use the Contracted Capacity on all and any Exit Points, as the case may be, booked in accordance with this Agreement for the purposes of transit through the territory of the Republic of Serbia including the transporting the Gas to and from underground gas storage which exists on the territory of the Republic of Serbia at the Signing Date and is not required to have any Governmental Authorisations in accordance with the Applicable Laws.
- 15.2.3 The Transporter hereby confirms that if and when construction or extension of and direct connection to the other facilities on the territory of the Republic of Serbia is/becomes available the Transporter shall provide the User, in accordance with the Applicable Laws and respective agreements thereto, with the possibility to book capacities for exit to/entry from such other facilities on a cost reflective basis.

15.3 User Representations

- 15.3.1 The User represents to the Transporter:
- 15.3.1.1 that it, or its Sublessee, will have Title to the Gas in respect of all Gas made available by it at the Contracted Entry Point; and
- 15.3.1.2 that such Gas will be free of any Security Interest and any claim for any Tax, royalty in respect of the production, gathering, processing and tendering of Gas arising on or before being made available by it at the Contracted Entry Point.

16. CONFIDENTIALITY

16.1 Confidential Information

Unless the other Party consents in writing, each Party shall:

- 16.1.1 keep confidential the terms of this Agreement and all information, whether in written or any other form, which has been disclosed to it by or on behalf of the other Party in confidence or which by its nature ought to be regarded as confidential in connection with the transactions contemplated by this Agreement ("**Confidential Information**");
- 16.1.2 procure that its officers, employees, agents and representatives and those of its Affiliates keep secret and treat as confidential the Confidential Information; and
- 16.1.3 use the Confidential Information only for the purposes of performing its obligations under the Transportation Related Documents.

16.2 Permitted Disclosures

- 16.2.1 The Article 16.1 of this Agreement, does not apply to Confidential Information:
 - 16.2.1.1 which after the Signing Date is published or otherwise generally made available to the public through no act of the Parties;
 - 16.2.1.2 to the extent made available to the recipient Party by a third party who is entitled to divulge such information and who is not under any obligation of confidentiality in respect of such information to the other Party or which has been disclosed under an express statement that it is not confidential;
 - 16.2.1.3 to the extent required to be disclosed by Applicable Law, the regulations of any relevant stock exchange, or by any Governmental Authority of competent jurisdiction to whose rules the disclosing Party is subject, whether or not having the force of law, on the condition that the disclosing Party notifies the other Party of the information to be disclosed, and of the circumstances in which the disclosure is alleged to be required, as early as reasonably possible before such disclosure shall be made and takes all reasonable action to avoid and limit such disclosure;
 - 16.2.1.4 which is independently developed by the recipient Party otherwise than in the course of the exercise or performance of that Party's rights or obligations under this Agreement;
 - 16.2.1.5 which, in order to perform its obligations either Party is required to disclose to an Affiliate, a subcontractor or a third party, including in relation to obtaining any insurance policies which the Transporter or its subcontractors decide to take out;
 - 16.2.1.6 which the recipient Party can prove with reference to written records was already known to it before its receipt from the disclosing Party; or

16.2.1.7 which relates to the amounts payable by the User under this Agreement or to the terms and conditions of this Agreement and which the User is required to disclose under or pursuant to its one or more agreements for the supply and/or transportation of Gas.

16.2.2 By entering into this Agreement, the Parties acknowledge and agree that the Transporter is entitled to provide its lenders with a copy of this Agreement without any consent of the User, so that this acting is considered as a permitted disclosure from this Article 16.2 and does not represent or could be construed as a breach of this Agreement by the Transporter.

16.3 Consultation

If disclosure of any Confidential Information is required by the Applicable Laws, by an order, decree, regulation, by order of a Government Authority, 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 mark them as Confidential Information and 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.

17. SURVIVAL

Upon termination of the Agreement, the Parties acknowledge and agree that the following Articles continue to apply until the obligations of the Parties are fully performed thereunder: this Article 17 and the Articles 1, 12, 16, 18 and from 20.3 to 20.8.

18. GOVERNING LAW AND DISPUTE RESOLUTION

18.1 Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with them shall be governed by and interpreted in accordance with Serbian material law, with the exclusion of conflicts of law provisions.

18.2 Dispute resolution

All disputes between the Transporter and the User arising from or in connection with this Agreement shall be settled in accordance with the Articles 25.2 and 25.3 of the Network Code.

19. ENTIRE AGREEMENT

This Agreement contains, or expressly refers to, the entire understanding between the Parties in respect of the subject matter of the Agreement and expressly excludes any condition or other undertaking implied under the Applicable Laws or by custom and supersede all previous

agreements, negotiations and understandings, whether oral or written, between the Parties with respect to the subject matter of the Agreement. Each Party acknowledges and confirms that it is not entering into this Agreement in reliance on any representations or other undertaking not fully expressly incorporated under the terms of the Agreement. So far as permitted by law and except in the case of fraud, each Party agrees and acknowledges that its only rights and remedies in relation to any representation or undertaking made or given in connection with the Agreement shall be for breach of the terms of the Agreement to the exclusion of all other rights and remedies under the Applicable Laws.

20. MISCELLANEOUS

20.1 Further Assurances

20.1.1 Each of the Parties agrees to perform all further acts, and execute and deliver such further documents, as may be required by the Applicable Laws or as may be necessary or reasonably desirable to implement this Agreement and the transactions contemplated by it.

20.1.2 Without limiting the generality of foregoing, 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 the Transporter or the User of any obligation under this Agreement.

20.2 Costs

Each Party shall pay its own Costs incurred in connection with the negotiation, preparation and completion of this Agreement.

20.3 Communication

All communication between the Parties shall be conducted pursuant to the Article 5 of the Network Code.

20.4 Notification on Change of Beneficiaries and Management Bodies

In case there are changes in the ownership chain of any of the Parties, including its beneficiaries (and final beneficiaries) and (or) the management bodies of the Parties (the "**Information on Beneficiaries and Management**") the Party affected by such change shall, insofar as permissible by the law, provide the other Party with the information concerning such changes within three (3) Business Days from the date of such changes with the respective duly legalized (e.g. apostille etc.) documental justification to be sent by courier within ten (10) Business Days.

20.5 English Language

This Agreement is prepared in English language and may be accompanied with the Serbian translation if requested by the Party. In the event of any inconsistencies between English version and Serbian translation, English version shall prevail.

All notices under or in connection with this Agreement shall be in Serbian or English language or, if in any other language, accompanied by a translation into English. In the event of any conflict between the English text and the text in any other language, the English text prevails.

20.6 No Third Party Rights

Except as otherwise expressly provided for in this Agreement, a person who is not a party to this Agreement has no right to enforce any of its terms.

20.7 Severability

If any provision of this Agreement is or is held to be illegal, invalid or unenforceable, in whole or in part, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and the Parties shall negotiate in good faith for a period of sixty (60) Business Days after becoming aware of this with a view to agreeing one or more provisions to be substituted for such invalid or unenforceable provision which produce as nearly as is practicable in all the circumstances the same effect as the invalid or unenforceable provisions and leave the Transporter no better or worse off while otherwise preserving the balance of the commercial interests of the Parties that would have existed in the absence of such illegality, invalidity or unenforceability. If the Parties are unable to reach agreement, on the provisions which best achieve this result, the matter shall on the application of either Party be determined by the Expert in accordance with the Network Code.

20.8 Waivers

20.8.1 No failure or delay by any Party in exercising any right, power or remedy provided by law under or pursuant to the Agreement shall operate to impair such right, power or remedy or operate or be construed as a waiver or variation of it or preclude its exercise at any subsequent time and no single or partial exercise of any such right, power or remedy shall preclude any other or further exercise of it or the exercise of any other right, power or remedy.

20.8.2 No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

20.9 Assignment

The User is entitled to assign this Agreement subject to the procedure and conditions set out in the Article 12.3 of the Network Code

20.10 Copies

This Agreement shall be executed in four (4) originals of equal force, two (2) for each Party.

**APPENDIX 1: COMMERCIAL TERMS AND
CONDITIONS**

"Contract Capacity"	
"Contracted Entry Point"	
"Contracted Exit Point"	
"Capacity Product"	
"Transportation Start Date"	
"Transportation End Date"	
"Auction Price"	

This Agreement has been executed as of the date first above written.

SIGNED on behalf of **GASTRANS D.O.O.**)
NOVI **SAD**)
by Dušan Bajatović)
and Igor Elkin)

Signature

Name (block capitals) **DUŠAN BAJATOVIĆ**
Director

Signature

Name (block capitals) **IGOR ELKIN**
Director

SIGNED on behalf of [·])
by [·])
)

Signature

Name (block capitals) [·]
[·]