

**STANDARDISED NATURAL GAS PURCHASE AND SALE TERMS AND CONDITIONS OF
THE TRADING PLATFORM - MONTHLY PRODUCT
WITH THE PARTICIPATION OF BULGARTRANSGAZ EAD**

1. DELIVERY SUBJECT AND CONDITIONS

These General Terms and Conditions regulate the rights and obligations of the Parties, arising out from concluded transactions for purchase and sale of natural gas on the long-term segment of the trading platform of Balkan Gas Hub EAD through the software product Trayport Joule where Bulgartransgaz EAD, in its capacity of transmission system operator (TSO), shall be a Party to the transaction.

The delivery point is a Virtual Trading Point of TSO's network.

The ownership over the natural gas delivered under the concluded transactions for the negotiated daily quantities of the period shall pass from the Seller to the Buyer at the delivery point as of 7:00 am on the first gas day of the period for which the product applies.

The quantity and price of transactions shall be determined based on the electronically concluded transactions using the software product Trayport Joule and **an extract on concluded transaction** on Balkan Gas Hub trading platform containing *the negotiated quantity per day in MWh, the relevant transaction price, the period and point of delivery and other personalised specific transaction-related data*. The extract shall be the basis for issuing an invoice and payment between the Parties.

The concluded monthly transaction using Trayport Joule shall have binding effect on the Parties in line with the deadlines and the terms and conditions below.

2. INVOICING AND PAYMENT CONDITIONS

Payment of the monthly product shall be split in weekly invoices that the TSO shall send to the Buyer electronically as follows:

The first invoice shall be issued on the **1 day** of the same month for the total value of the sold natural gas for each of the days of the first week of the relevant month.

The following invoices shall be issued **every Monday** for the value of the liability of the sold products for the next seven calendar days.

The last invoice for the relevant month shall be issued **on the last Monday** of the relevant month for the value of the liability for the remaining calendar days of the month.

In case the relevant Monday or the first day of the relevant month shall be a non-working day, the invoice shall be issued on the first working day that follows.

The Buyer shall pay the value of the product under the transaction within 5 (five) working days as of the date of receipt of the electronic invoice onto a bank account indicated by the Seller in the

invoice.

If the maturity day of a specific payment shall be a non-working day, the payment shall be due until the first working day that follows the maturity day.

The date of payments shall be the date of crediting the Seller's respective bank account.

In case of delay in the payment of the due amount, the Buyer shall owe to the Seller the statutory interest for delay on the overdue amount for each day of delay.

In case the Buyer shall fail to pay the due amount within the deadlines set to that effect the Seller shall have the right to terminate all of the next daily natural gas deliveries within the monthly product until the day of receipt of the due payment.

3. SECURITIES

The Buyer shall keep a security for the purchased monthly product in the form of a cash deposit amounting to the value of the purchased natural gas for 7 days of the monthly product, VAT included.

Where the Buyer had paid all issued invoices without the last for the relevant month, the Buyer must keep a security only in the amount of the value of the last invoice for the relevant month in line with item 2.

In case of a purchased monthly product, the trade cash deposit with the TSO, provided in line with Annex 5: *General Terms and Conditions to the Rules for operation of the trading platform* shall decrease with the value of the purchased natural gas for 7 days, with included VAT.

Following the payment of the last issued invoice for the relevant month, the cash deposit for the monthly product shall be restored.

4. OTHER TERMS AND CONDITIONS

For any issues that remain unsettled by these Standardised Terms and Conditions for the Offer of Monthly Product, the provisions of the *General Terms and Conditions to the Rules for operation of the trading platform* (Annex 5) shall apply.