

General Agreement concerning the Delivery and Acceptance of Electricity

Entered into on 17.08.2018 (the "**Effective Date**")

between

ALBANIAN POWER CORPORATION sh.a.

And

(hereinafter referred to jointly as the "**Parties**" and individually as a "**Party**")

Recital

The Parties have a common interest in establishing a legal basis governing their mutual trading transactions for the purchase, sale, delivery and acceptance of electricity. For this purpose, both Parties agree upon the following provisions, which are – regarding both content and form – based on the customary EFET "General Agreement" concerning the Delivery and Acceptance of Electricity", Version 2.1(a), dated 21 September 2007 (hereinafter referred to as the "EFET General Agreement"; available for download from www.efet.org).

§ 1 Subject of General Agreement

Subject of Agreement: This General Agreement ("GA"), (which includes its Annexes) governs all transactions the Parties shall enter into for the purchase, sale, delivery and acceptance of electricity (each such transaction being an "Individual Contract"). All Individual Contracts and this GA shall form a single agreement between the Parties (collectively referred to as the "Agreement"). The provisions of this GA constitute an integral part of each Individual Contract.

§ 2 Definitions and Construction

- 1. Definitions:** Terms used in the Agreement shall have the meanings set out in Annex 1.
- 2. Inconsistencies:** In the event of any inconsistency between the terms of an Individual Contract (whether evidenced in a Confirmation or by other means) and the provisions of this GA the terms of the Individual Contract shall prevail for the purposes of that Individual Contract.
- 3. Interpretation:** Heading and titles are for convenience only and do not affect the interpretation of the Agreement.

4. **Reference to time:** References to time shall be to Central European Time (CET). This shall include Central European Winter Time and Central European Summer Time as applicable.

§ 3 Concluding and Confirming Individual Contracts

1. **Conclusion of Individual Contracts:** Individual Contracts may be concluded in any form of communication and shall be legally binding and enforceable from the time the terms of such Individual Contract are concluded.
2. **Confirmations:** In the event that an Individual Contract is not concluded in written form, both Parties shall confirm in writing their understanding (each such written confirmation constituting a "Confirmation"). A written Confirmation shall not constitute a requirement for a legally valid Individual Contract. A Confirmation shall contain the information stipulated in, and shall be substantially in the form of the applicable confirmation sheet from among those attached to this GA as Annex 2. A Confirmation of an Individual Contract shall be sent by the Seller to the Buyer in English language. To meet the requirement of a written confirmation pursuant to this § 3, a facsimile or e-mail is sufficient.
3. **Objections to Confirmations:** Party B shall promptly review the terms of each Confirmation and if they differ from its understanding of the terms of the applicable Individual Contract notify the other Party of any inconsistency without delay. In such a case the agreed terms in writing shall apply in so far as these terms differ from the contradicting terms.

§ 4 Primary Obligations for Delivery and Acceptance of Electricity

1. **Delivery and Acceptance:** In accordance with each Individual Contract, the Seller shall schedule, sell and deliver, or cause to be delivered, and the Buyer shall schedule, purchase and accept, or cause to be accepted, the Contract Quantity at the Delivery Point; and the Buyer shall pay the Seller the relevant Contract Price.
2. **Definition of Schedule:** "Schedule" shall mean, as applicable, those actions necessary for a Party to effect its respective delivery and acceptance obligations, which may nominating, scheduling, notifying, requesting and confirming with the other party, their respective designated agents and authorized representatives, and the Network Operator, as applicable, the Contract Quantity, Contract Capacity, Delivery Point, Delivery Schedule, Total Supply Period, and any other relevant terms of the Individual Contract in accordance with all applicable rules of the Network Operator and other customary industry practices and procedures.

§ 5 Delivery Measurement, Transmission and Risk

1. **Transfer of Rights of Title:** Delivery shall be effected by making available the Contract Quantity at the Contract Capacity at the Delivery Point. Delivery and receipt of the Contract Quantity, and the transfer from Seller to Buyer of all rights to title free and clear of any adverse claims thereto, shall take place at the Delivery Point. Each delivery of electricity under this Agreement has to be performed as a schedule transaction.
2. **Seller and Buyer Risks:** The Seller shall bear all risks associated with, and shall be responsible for any costs or charges imposed on or associated with Scheduling, transmission and delivery of the Contract Quantity up to the Delivery Point. The Buyer shall bear all risks associated with, and shall be responsible for any costs or

charges imposed on or associated with acceptance and transmission of, the Contract Quantity at and from the Delivery Point.

3. **Current/Frequency/Voltages:** Electricity shall be delivered to the relevant Delivery Point with the applicable current, frequency and voltage, as agreed on in the Individual Contract and accepted by the competent Grid Operator.
4. **Measurement of Electricity Deliveries and Receipts:** Each Party is responsible for ensuring that electricity deliveries and receipts are measured or verified by means that can be reasonably evidenced in accordance with Network Operator's procedure governing the relevant Delivery Point.
5. **Documentation of Actual Deliveries and Receipts:** Upon reasonable request, a Party shall:
 - i. provide to the other Party documentation in its possession or control that evidences Schedules, quantities, deliveries and receipts of electricity for the purposes of determining the cause of any deviations between the terms of an Individual Contract and actual deliveries and receipts of electricity; and
 - ii. use its reasonable and diligent efforts to request and acquire from the Network Operator, and shall share with the requesting Party, any additional documentation necessary to reconcile inconsistencies between Scheduled and actual flows of electricity.
6. **Reimbursement of External Costs:** In the event a Party, at the request of the other Party or to resolve a dispute raised by the other Party, incurs reasonable external expenses in verifying that the other Party has failed to properly perform its obligations under the terms of an Individual Contract, such expenses shall be reimbursed upon demand by the Party that failed to perform;
7. **Delivery Schedules:** Electricity shall be delivered according to the Delivery Schedules specified in each Individual contract;

§ 6 Non-Performance Due to Force Majeure

1. **Definition of Force Majeure:** For the purpose of this Agreement "Force Majeure" means an occurrence beyond the reasonable control of the Party claiming Force Majeure (the "Claiming Party") which it could not reasonably have avoided or overcome and which makes it impossible for the Claiming Party to perform its delivery or acceptance obligations, including, but without limitation, due to one or more of the following:
 - (i) The failure of communications or computer systems of the relevant Network Operator(s) which prevents the Claiming Party from performing its obligations of delivery or acceptance; or
 - (ii) the relevant Network Operator's suspension of delivery or acceptance or its disregard of the Claiming Party's obligations with regard to Scheduling under the Individual Contract.
2. **Release from delivery and Acceptance Obligations:** If a Party is fully or partly prevented due to Force Majeure from performing its obligations of delivery or acceptance under one or more Individual Contracts and such Party complies with the requirements of § 6.3, no breach or default on the part of the Claiming Party shall be deemed to have occurred and it shall be released (and not merely suspended) from those obligations for the period of time and to the extent that such Force Majeure prevents its performance;
3. **Notification and Mitigation of Force Majeure:** The Claiming Party shall as soon as practical after learning of the Force Majeure notify the other Party of the commencement of the Force Majeure and, to the extent then

available, provide to it a non-binding estimate of the extent and expected duration of its inability to perform. The Claiming Party shall use all commercially reasonable efforts to mitigate the effects of the Force Majeure and shall, during the continuation of the Force Majeure, provide the other party with reasonable updates, when and if available, of the extent and expected duration of its inability to perform;

4. **Effects of Force Majeure on Other Party:** In the event, and to the extent, a Seller's delivery obligations are released by Force Majeure, the Buyer's corresponding acceptance and payment obligations shall also be released. In the event and to the extent, a Buyer's acceptance obligations are released by Force Majeure, Seller's corresponding delivery obligations shall also be released;
5. **Termination of GA:** Where in respect of an Individual Contract the obligations of the Claiming Party have been adversely affected for more than thirty (30) consecutive days or for more than sixty (60) days in aggregate within a period of one calendar year, then the Party which is not the Claiming Party shall have the right to terminate such Contract forth with by written notice to the Claiming Party. Such termination shall not have any impact on any accrued rights and obligations of the Parties which have been established prior to the termination date. However, neither party shall have any liability whatsoever to the other in respect of the unexpired portion of the Total Supply Period under such Individual Contract after the date of termination;

§ 7 Remedies for Failure to Deliver and Accept

1. **Failure to Deliver:** To the extent that the Seller fails to deliver the Contract Quantity in whole or in part in accordance with the terms of an Individual Contract and such failure is not excused by an event of Force Majeure or the other Party's non-performance, the Seller shall pay the other Party (the "Buyer") as compensation for damages an amount for such quantity of undelivered electricity equal to the product of:

- (a) amount, if positive, by which the price, if any, at which the Buyer acting in a commercially reasonable manner is or would be able to purchase or otherwise acquire in the market the quantity of undelivered electricity exceeds the Contract Price; and
- (b) the quantity of undelivered electricity;

Such amount shall be increased by any incremental transmission costs and other reasonable and verifiable costs and expenses incurred by the Buyer as a result of the Seller's failure.

2. **Failure to Accept:** To the extent that the Buyer fails in whole or in part to accept the Contract Quantity in accordance with an Individual Contract and such failure is not excused by an event of Force Majeure or the other Party's non-performance, the Buyer shall pay the Seller as compensation for damages an amount for the quantity of non-accepted electricity equal to the product of;

- (a) the amount, if positive, by which the Contract Price exceeds the price at which the Seller is or would be able to sell the quantity of non-accepted electricity in the market acting in a commercially reasonable manner; and
- (b) the quantity of the non-accepted electricity;

Such amount shall be increased by any incremental transmission costs and other reasonable and verifiable costs and expenses incurred by the Seller as a result of the Buyer's failure.

3. **Amounts Payable:** Amounts that are due according to this § 7 shall be invoiced and paid in accordance with § 12.

§ 8 Suspension of Delivery

In addition to any other rights or remedies available to a Party (the "Non-Defaulting Party"), should a Party (the "Defaulting Party") default on any payment that is due under the Agreement, or should it or its credit support provider fail to provide, replace or increase the amount of any Performance Assurance required pursuant to the Agreement or any Credit Support Document, the Non-Defaulting Party shall be entitled, no earlier than three (3) Business Days after sending a written notice to the Defaulting Party to immediately cease further deliveries of electricity (and be released (and not merely suspended) from its underlying delivery obligations) and all Individual Contracts until such time as the Non-Defaulting Party, has received either the required collateral or full payment (including all applicable default interest and expenses) of all outstanding amounts owed to the Non-Defaulting Party.

§ 9 Term and Termination Rights

1. **Term:** This GA shall come into force on the Effective Date. It may be terminated by a Party by giving the other Party thirty (30) days prior written notice of termination (hereinafter referred to as "Ordinary Termination") or by Termination for Material Reason in accordance with § 9.2 (hereinafter referred to as "Early Termination"). In the event of Ordinary Termination, this GA shall remain legally binding on the Parties until, but only in respect of, all rights and obligations already created or existing under the Agreement prior to the date of the Ordinary Termination are fully performed by both Parties;
2. **Termination for Material Reason:** The Agreement may be terminated for one or more of the following reasons (each, a "Material Reason"):
 - (a) In case of failure to pay, provided that such failure is not cured within two (2) Business Days of a written demand;
 - (b) In case of failure to deliver Credit Support or Performance Assurance, provided that such failure is not cured within three (3) Business Days of a written demand;
 - (c) The failure of a Party to comply with its obligation to deliver or accept electricity under an Individual Contract for more than seven (7) consecutive days or for more than seven (7) days in aggregate within a period of sixty (60) days;
 - (d) representation or warranty when made or repeated or deemed to have been made or repeated by a Party or by its Credit Support Provider in a Credit Support Document proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated.

The above Material Reasons shall constitute the exclusive reasons for Early Termination under this § 9.2.

3. **Automatic Termination:** The Agreement shall be automatically terminated without a notice of termination being required immediately prior to the point in time when proceedings over the assets of a Party or its

Credit Support Provider have been applied for and this Party or its Credit Support Provider, as the case may be, have either;

- (a) made the application itself, or;
- (b) a third party has filed the application and a Party or its Credit Support Provider, as the case may be, is in a status of insolvency or over-indebtedness, or
- (c) a third party has filed the application and the application is not withdrawn dismissed, discharged, stayed or restrained within fourteen (14) days. The Party who is not affected by the application of such proceedings has the right to call for Performance Assurance according to § 14 within this period;

In case of a termination pursuant to this § 9.3, the Party who is not affected by the application of such proceedings is the Terminating Party.

§ 10 Calculation of the Termination Amount

- 1. Termination Amount:** If this GA is terminated pursuant to § 9.2 or § 9.3, all rights and obligations of both parties under the Agreement will be replaced by the obligation of one or the other Party, as the case may be, to pay the amount calculated in accordance with this § 10 (the "Termination Amount") to the other Party.
- 2.** The Terminating Party shall calculate the Termination Amount by calculating the sum (whether positive or negative) of all Settlement Amounts for all Individual Contracts plus any or all other amounts payable between the Parties under or in connection with the Agreement.
- 3.** The Termination Amount shall be payable by the relevant Party to the other Party within (3) Business Days of its notification by the Terminating Party.
- 4. Settlement Amount:** The "Settlement Amount" for an Individual Contract shall be the Gains less the aggregate of the Losses and Costs which the Terminating Party incurs as a result of the termination of the Individual Contract.
 - (a) "Costs" mean brokerage fees, commissions and other third party costs and expenses reasonably incurred by the Terminating Party either in terminating any arrangement pursuant to which it has hedged its obligation or entering into new arrangements which replace a terminated Individual Contract and all reasonable legal fees, costs and expenses incurred by the Terminating Party in connection with its termination of such Individual Contract;
 - (b) "Gains" means any amount equal to the present value of the economic benefit to the Terminating Party, if any (exclusive of Costs), resulting from the termination of an Individual Contract, determined in a commercially reasonable manner; and
 - (c) "Losses" means an amount equal to the present value of the economic loss to the Terminating Party, if any (exclusive of Costs), resulting from its termination of an Individual Contract, determined in a commercially reasonable manner.

In calculating the Settlement Amounts, the Terminating Party may, but is not obliged, to calculate its Gains and Losses as at the Early Termination Date, at its discretion, without entering into any replacement transactions.

§ 11 Limitation of Liability

1. **Exclusion of Liability:** Subject to § 11.2 and § 11.3, a Party and its employees, officers, contractors and/or agents, are not liable to the other Party for any loss, cost, expense or damages ("Damages"), including, without limitation, any liability due to the irregularities in the supply of electricity under an Individual Contract, incurred by the other Party under or in connection with the Agreement.
2. **Limitation of Liability:** Subject to § 11.3 and in case of a violation of fundamental contractual obligations based on a degree of fault other than intent and gross negligence, the liability of either Party under or in connection with this Agreement shall not be excluded but be limited to the damages reasonably foreseeable as the possible consequence of such injuring event at the time of entering into the affected agreement, taking into account all circumstances known or which should have been known at the time.
3. **Intentional Default, Fraud and Fundamental Rights:** Nothing in the Agreement or in this § 11 operates to exclude or limit a Party's liability for:
 - (a) Intentional default;
 - (b) fraud, or;
 - (c) gross negligence, or;
4. **Duty to Mitigate Losses:** Each Party agrees that it has a duty to mitigate its Damages and covenants that it will use commercially reasonable efforts to minimize any Damages it may incur under or in connection with the Agreement.

§ 12 Invoicing and Payment

1. **Invoice:** A Seller of electricity in an Individual Contract shall transmit to the other Party in the course of the calendar month following a delivery of electricity according to the Delivery Schedule for the previous month an invoice, written in Albanian and/or English language, setting forth the total quantities of electricity that were sold by it under Individual Contracts in the previous calendar month. "According to the requirement of the Albanian Tax Law and Regulations for Albanian entities provided that the Contract Price is stipulated in other currency than LEK (ALL), for the purpose of invoicing, the invoice will state the value of the other currency (as agreed by Parties) and its equivalent expressed in ALL.
2. **Payment:** On or before the twentieth (20th) day of the calendar month or if not a Business Day the immediately following Business Day (the "Due Date"), a Party owing an invoiced amount shall pay, by wire transfer in freely available funds, the amount set forth on such invoice to the payment address or bank account provided by the other Party. Such payments shall be made, unless otherwise agreed, in EURO and the remitter shall pay its own bank charges. In the event the payment due date does not fall on a Business day, payment shall be made the preceding Business day. "**Business Days**" are Weekdays (Monday to Friday), except for the bank holidays that are valid at the domicile of the Seller and of the Buyer.
3. **Payment Netting:** If on any day the Parties are each required to pay one or more amounts in the same currency to each other under one or more Individual Contracts and such amounts are due, then such amounts with respect to each Party shall be aggregated and the Parties shall discharge their respective payment obligations through netting, in which case the Party, if any, owing the greater aggregate amount shall pay the other Party the difference between the amounts owed.

4. **Default Interest:** Overdue payments shall accrue interest from, and including, the Due Date to, but excluding, the date of payment. For the first six months of the year, default interest will be according to interest rates of major refinancing operations, approved by the decision of the Governing Council of the European Central Bank at the last meeting of the previous year, increased by eight percentage points, and for the second semester, according to the rate approved by the decision of the Governing Council of the European Central Bank at its last meeting before 1 July of the current year, adding eight percentage points.

§ 13 VAT and Taxes

1. **VAT:** All amounts referred to in this GA are exclusive of any applicable VAT. The VAT treatment of the delivery of power shall be determined pursuant to the VAT laws of the jurisdiction where the taxable transaction for VAT purposes is deemed to take place. In the case of VAT, if VAT is payable on any such amounts, the Buyer shall pay to the Seller an amount equal to the VAT at the rate applicable from time to time; provided that such amount shall only be required to be paid once the Seller provides the Buyer with a valid VAT invoice (applicable in the jurisdiction of supply) in relation to that amount. The Seller shall to the extent permitted by law provide the Buyer with any additional valid VAT invoices as required for the purposes of this GA.
2. **Other Taxes:** All amounts referred to in this General Agreement are exclusive of Other Taxes. In the case of Other Taxes, if the cost of an Other Tax is charged or passed on by the Seller to the Buyer, the Buyer shall pay this amount of Other Tax to the Seller; provided that such amount of Other Tax is identified separately on the invoice issued by the Seller and confirmation is received by the Buyer, where applicable, that such amount of Other Tax has been duly paid or accounted for to the relevant Tax authority, as appropriate.
3. **Seller's and Buyer's Tax Obligation:** The Seller shall pay or cause to be paid all Tax on or with respect to electricity delivered pursuant to an Individual Contract arising before the transfer of risk and title at the Delivery Point. The Buyer shall pay or cause to be paid all Tax on or with respect to the electricity delivered pursuant to an Individual Contract arising after the transfer of risk and title at the Delivery Point. Subject to §13.2, the Parties shall pay all Tax arising at the transfer of risk and title at the Delivery Point in accordance with applicable local laws. In the event that the Seller is required by law to pay any Tax which is properly for the account of the Buyer, the Buyer shall promptly indemnify or reimburse the Seller in respect of such Tax. In the event that the Buyer is required by law to pay any Tax which is properly for the account of the Seller, the Buyer may deduct the amount of any such Tax from the sums due to the Seller under the Agreement and the Seller shall promptly indemnify or reimburse the Buyer in respect of any such Tax not so deducted.

§ 14 Guarantees and Credit Support, Performance Assurance

1. **Guarantees and Credit Support:** To address each Party's risk relating to the creditworthiness of the other Party, and to secure the prompt fulfillment of all obligations resulting from this GA and the Individual Contracts, the Parties may agree prior to entering into an Individual Contract, upon the circumstances in which Credit Support Documents may be required to be provided for the benefit of a Party, including, the form of Credit Support Documents, the amount of credit support, and the identity of one or more acceptable Credit Support Providers.
2. **Performance Assurance:** When a Party (the "Requesting Party") believes in good faith that the ability of the other Party, its Credit Support Provider or its Controlling party to perform its obligations under the Agreement, any Credit Support Document or any control and profit transfer agreement, as the case may be, is materially impaired, the Requesting Party shall be entitled to require, by written notice, that the other Party provide to it or increase in amount: (a) a (standby) letter of credit; (b) cash; or (c) other security

(including a bank or parent company guarantee), in a form and amount reasonably acceptable to the Requesting Party (each a "Performance Assurance"). Upon receipt of such written notice, the other Party shall within three (3) Business Days provide to the Requesting Party the Performance Assurance required.

§ 15 Assignment

Neither Party shall be entitled to assign and/or transfer its rights and obligations under the Agreement to a third party or to an Affiliate.

§ 16 Confidentiality

- 1. Confidentiality Obligation:** Subject to § 16.2 neither Party shall disclose the terms of an Individual Contract ("Confidential Information") to a third party.
- 2. Exclusions from Confidential Information:** Confidential Information shall not include information which:
 - (a) is disclosed with the other Party's prior written consent;
 - (b) is disclosed by a Party to the Network Operator, its directors, employees, Affiliates, agents, professional advisers, bank or other financial institutions, rating agencies or intended assignee, provided that the intended assignee in turn is required by that Party to treat the Confidential Information as confidential in favour of the other Party on terms substantially the same as those set out in this clause;
 - (c) is disclosed to comply with any applicable law, regulation, or rule of any exchange, system operator or regulatory body, or in connection with any court or regulatory proceeding; provided that each Party shall, to the extent practicable and permissible under such law, regulation, or rule, use reasonable efforts to prevent or limit the disclosure and to give the other Party prompt notice of it;
 - (d) is in or lawfully comes into the public domain other than by a breach of this § 19.
- 3. Expiration:** A Party's obligation in respect of an Individual Contract under this § 18 shall expire one (1) year after the expiration of an Individual Contract.

§ 17 Representations and Warranties

Each Party hereby represents and warrants to the other Party upon entering into GA and each time it enters into an Individual Contract as follows:

- 1.** with respect to a Party, it is not insolvent, and there are no pending or threatened legal or administrative proceedings, to which it is a party, which to the best of its knowledge would materially adversely affect its ability to perform any Individual Contract under the Agreement or any Credit Support Document to which it is a party, such that it could become insolvent;
- 2.** it has negotiated, entered into and executed the Agreement and any Credit Support Document to which it is a party as principal (and not as an agent or in any other capacity, fiduciary or otherwise);
- 3.** it is acting for its own account (and not as advisor, agent, broker or in any other capacity, fiduciary or otherwise), has made its own independent decision to enter into this Agreement and each Individual

Contract and as to whether this Agreement and each such Individual Contract is appropriate or proper for it based upon its own judgement is not relying upon the advice or recommendations of the other Party in so doing, and is capable of assessing the merits of, and understands and accepts, the terms, conditions and risks of the Agreement; and

4. Has its registered office, a business establishment, a branch or the like, as the case may be, in Albania.

§ 18 Miscellaneous

1. **Recording Telephone Conversations:** Each Party is entitled to record telephone conversations held in connection with the Agreement and to use the same as evidence. Each Party waives any further notice of such recording and acknowledges that it has obtained all necessary consents of its officers and employees to such recording.
2. **Notices and Communications:** All notices, declarations or invoices sent by one Party to the other Party shall be in writing and shall be delivered by letter, e-mail or facsimile to the addresses and numbers as provided in Annex 3 to this GA. Each Party may change its notice information by written notice to the other Party.
3. Except as otherwise provided herein, any amendments or additions to this GA shall be made only in writing signed by both Parties.
4. **Partial Invalidity:** If, at any time, any provision shall of this GA or an Individual Contract is or becomes illegal, invalid or unenforceable, in any respect, under the law of any relevant jurisdictions, neither the legality, validity or enforceability of the remaining provisions of this GA or of any Individual Contract, shall be in any way affected or impaired thereby. The Parties undertake to replace any illegal, invalid or unenforceable provisions with a legal, valid and enforceable provision which comes as close as possible to the invalid provisions as regards its economic intent and the provisions of the EFET General Agreement.

§ 19 Governing Law and Arbitration

1. **Governing Law:** This Agreement shall be construed and governed by the Albanian substantive law.
2. **Arbitration:** The Parties shall endeavor to settle amicably any dispute or difference arising in connection with the Agreement, whereas any remaining controversy or claim of any kind shall be referred for resolution to the competent court in Tirana, Albania or in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers of Commerce in force on the date when the Notice of Arbitration is submitted in accordance with these Rules. The seat of the arbitration shall be in Geneva.

Executed by the duly authorized representative of each Party effective as of the Effective Date.

KESH-sh.a.

Tirana, 17.08.2018

Name: Mr. Agron HETOJA

Name:

Title: ADMINISTRATOR

Title:

Annexes:

- Annex1: Definitions
- Annexes 2: Confirmation Forms for Individual Contracts
- Annex 3: Notice information

Annex 1

to the General Agreement concerning the Delivery and Acceptance of Electricity Definitions

Terms used in this GA shall have the following meanings:

"Agreement" has the meaning specified in § 1.1;

"Business Day" means a day (other than Saturday or Sunday) on which commercial banks are open for general business at the places where each Party has its registered office;

"Buyer" has the meaning specified in the Individual Contract;

"Confirmation" has the meaning specified in § 3.2;

"Contract Capacity" means, in respect of an Individual Contract, the capacity agreed between the Parties, expressed in MW;

"Contract Price" means, in respect of an Individual Contract, the price agreed between the Parties;

"Contract Quantity" means, in respect of an Individual Contract, the quantity agreed between the Parties, expressed in MW/h;

"Control" means ownership of more than fifty per cent (50%) of the voting power of a Party or Entity and "Controlled" or "Controlling" shall be construed accordingly;

"Credit Support Documents" may include, without limitation, a parent guarantee, bank guarantee, letter of awareness, letter of credit or any credit support agreement;

"Credit Support Provider" has the meaning specified with respect to a Party specified in § 14;

"Defaulting Party" has the meaning specified in § 8;

"Delivery Point" means, in respect of an Individual Contract, the delivery point agreed between the Parties;

"Delivery Schedule" means, in respect of an Individual Contract, the delivery schedule agreed between the Parties;

"Force Majeure" has the meaning specified in § 6.1;

"Individual Contract" has the meaning specified in § 1.1 (Subject of this Individual Trading Agreement);

"Network Operator" means collectively the relevant transmission providers and network, grid or system operators;

"Non-Defaulting Party" has the meaning specified in § 8;

"Requesting Party" has the meaning specified in § 14;

"Seller" has the meaning specified in the Individual Contract;

"VAT" means any value added tax or any tax analogues thereto but excluding any statutory late payment interest or penalties;

Annex 2

to the General Trading Agreement concerning the Delivery and Acceptance of Electricity

Template - Confirmation of Individual Contract

Trade Date:

Reference Number:

Seller:

Buyer:

Deal Details:

| <i>Delivery Start</i> | <i>Delivery End</i> | <i>Contract Capacity</i> | <i>Contract (EUR/mw/h)</i> | <i>Price</i> |
|-----------------------|----------------------|--------------------------|--------------------------------|--------------|
| <hr/> | | | | |
| Totals: | Total Volume: | Total Amount: | | |

Contract Type: Fixed Price

Time Zone: GMT+1

Delivery Point:

Delivery Schedule:

CBC: Provided by

Contract terms:

This Confirmation confirms the Individual Contract entered into pursuant to the Individual Trading Agreement concerning the Delivery and Acceptance of Electricity, signed by the Parties with Effective Date _____, concerning the delivery of electricity between the Parties and supplements and forms part of that Individual Trading Agreement. In case of any inconsistencies between the terms of this Confirmation and the Individual Contract, please contact us immediately.

(KESHsh.a.)

Name:

Title:

(.....)

Name:

Title:

Annex 3

to the Individual Trading Agreement concerning the Delivery and Acceptance of Electricity

Notice information

TO KESH:

Notices & Correspondence

Address: "Viktor Eftimiu" Str., Blloku
"Vasil Shanto", Tirana, Albania
Telephone No: +35542241981
Fax No: +35542241982
E-mail: trading@kesh.al
Attention: Ms. Rakela Llanaj

Invoices

Fax No: +35542241982
E-mail: dot@kesh.al
Attention: Ms. Rakela Llanaj

Payments

VAT Registration No.
Bank account details

J61817005F
Owner of bank account:
Raiffeisen Bank
Bank Account No.:

SWIFT: SGSBALTX
IBAN: AL81 2021 1013 0000
0000 2000 7057

Confirmations

Address "Viktor Eftimiu" str., Blloku
"Vasil Shanto", Tirana, Albania
For the attention of Ms. Rakela Llanaj
Fax No: +35542241982
E-Mail for sending Confirmations:
E-Mail for sending objections to
Confirmations: dot@kesh.al

Power Logistics Identification:

EIC:23X—130918APC-M

TO _____:

Notices & Correspondence

Address:

Telephone No:

Fax No:

Attention:

Invoices

Fax No:

Attention:

Trading Operations

Payments

VAT Registration No.

Bank account details

Owner of bank account:

Bank Account No.:

Bank code:

SWIFT:

IBAN: (EUR)

Confirmations

Address

For the attention of

Trading Operations

Fax No:

E-Mail for sending Confirmations:

E-Mail for sending objections to

Confirmations:

Physical Power Logistics Identification:

EIC: