



# ΕΦΗΜΕΡΙΔΑ ΤΗΣ ΚΥΒΕΡΝΗΣΕΩΣ ΤΗΣ ΕΛΛΗΝΙΚΗΣ ΔΗΜΟΚΡΑΤΙΑΣ

22 Απριλίου 2020

ΤΕΥΧΟΣ ΔΕΥΤΕΡΟ

Αρ. Φύλλου 1531

## ΑΠΟΦΑΣΕΙΣ

Αριθμ. απόφ. 918

**Έγκριση του Κώδικα Διαχείρισης και του Κανονισμού Τιμολόγησης του αγωγού Interconnector Greece-Bulgaria (IGB) σύμφωνα με την κοινή απόφαση των Ρυθμιστικών Αρχών της Ελλάδας και Βουλγαρίας.**

Η ΡΥΘΜΙΣΤΙΚΗ ΑΡΧΗ ΕΝΕΡΓΕΙΑΣ  
(συνεδρίαση την 9 Οκτωβρίου 2019)

Λαμβάνοντας υπόψη:

1. Τις διατάξεις του ν. 4001/2011 «Για τη λειτουργία Ενεργειακών Αγορών Ηλεκτρισμού και Φυσικού Αερίου, για Έρευνα, Παραγωγή και δίκτυα μεταφοράς Υδρογονανθράκων και άλλες ρυθμίσεις» (ΦΕΚ Α' 179, εφεξής ο «Νόμος»), όπως ισχύει, και ιδίως των άρθρων 16, 18-21, 61, 62 και 74-79 αυτού.

2. Τις διατάξεις της Οδηγίας 2009/73/ΕΚ του Ευρωπαϊκού Κοινοβουλίου και του Συμβουλίου της 13ης Ιουλίου 2009 σχετικά με τους κοινούς κανόνες για την εσωτερική αγορά φυσικού αερίου και την κατάργηση της οδηγίας 2003/55/ΕΚ (εφεξής, η «Οδηγία»), και ιδίως των άρθρων 9, 32, 36 και 41 αυτής.

3. Τον Κανονισμό (ΕΚ) 715/2009 του Ευρωπαϊκού Κοινοβουλίου και του Συμβουλίου της 13ης Ιουλίου 2009 σχετικά με τους όρους πρόσβασης στα δίκτυα μεταφοράς φυσικού αερίου και για την κατάργηση του κανονισμού (ΕΚ) αριθμ. 1775/2005 (ΕΕ L 211/14.8.2009), καθώς και την απόφαση της Ευρωπαϊκής Επιτροπής της 24ης Αυγούστου 2012, για τροποποίηση του Παραρτήματος Ι του Κανονισμού (ΕΚ) αριθμ. 715/2009 του Ευρωπαϊκού Κοινοβουλίου και του Συμβουλίου, περί όρων πρόσβασης στα δίκτυα μεταφοράς φυσικού αερίου (L 231/16-20, 28.8.2012) με την οποία θεσπίζονται μέτρα διαχείρισης της συμβατικής συμφόρησης σε δίκτυα μεταφοράς φυσικού αερίου, καθώς και οι αντίστοιχες ημερομηνίες για τη θέση τους σε εφαρμογή.

4. Τον Κανονισμό (ΕΕ) 459/2017 της Επιτροπής της 16ης Μαρτίου 2017 για τη θέσπιση κώδικα δικτύου σχετικά με μηχανισμούς κατανομής δυναμικότητας στα συστήματα μεταφοράς αερίου και για την κατάργηση του κανονισμού (ΕΕ) αριθμ. 984/2013 (ΕΕ L 72/17.3.2017, εφεξής, «NC CAM»).

5. Τον Κανονισμό (ΕΕ) αριθμ. 312/2014 της Επιτροπής της 26ης Μαρτίου 2014 για τη θέσπιση κώδικα δικτύου όσον αφορά την εξισορρόπηση του φορτίου φυσικού αερίου στα δίκτυα μεταφοράς (ΕΕ L 91/27.3.2014, εφεξής, «NC BAL»).

6. Τον Κανονισμό (ΕΕ) αριθμ. 703/2015 της Επιτροπής της 30ης Απριλίου 2015 για τη θέσπιση κώδικα δικτύου όσον αφορά τους κανόνες για τη διαλειτουργικότητα και την ανταλλαγή δεδομένων (ΕΕ L 113/1.5.2015, εφεξής, «NC IO»).

7. Την υπ' αριθμ. οικ. 178065/8.8.2018 απόφαση του Υπουργού Περιβάλλοντος και Ενέργειας (ΦΕΚ Β' 3430/17.08.2018), με θέμα «Κανονισμός Αδειών Φυσικού Αερίου».

8. Το υπ' αριθμ. PAE I-165456/30.11.2012 έγγραφο της εταιρείας με την επωνυμία «ICGB AD» με τίτλο «Exemption application of ICGB AD under Article 36 of Directive 2009/73/EC and relevant implementing provisions in the Bulgarian and Greek legislation», στο οποίο περιλαμβάνεται Αίτηση Εξαίρεσης κατά το άρθρο 36 της Οδηγίας με αποδέκτες τη PAE και τη Βουλγαρική Ρυθμιστική Αρχή (State Energy and Water Regulatory Commission, εφεξής «EWRC»).

9. Το υπ' αριθμ. PAE I-224079/17.7.2017 έγγραφο της εταιρείας «ICGB AD» με τίτλο «Application in accordance with art. 36 of the Directive 2009/73/EC for the Interconnector Greece-Bulgaria», με το οποίο η εταιρεία υπέβαλε αναθεώρηση της από 30.11.2012 αίτησης εξαίρεσης (σχετικό 8) για τον αγωγό IGB.

10. Τις υπ' αριθμ. 483/2018 απόφαση της PAE και R-VO-1 απόφαση της EWRC με τις οποίες εγκρίθηκε το κοινό κείμενο με τίτλο «Joint Opinion of the Energy Regulators on the Exemption Application of ICGB AD».

11. Το γεγονός ότι η Ελληνική και η Βουλγαρική απόφαση Εξαίρεσης κοινοποιήθηκαν στην Ευρωπαϊκή Επιτροπή στις 30 και 31 Μαΐου 2018, αντίστοιχα, σύμφωνα με την παράγραφο 8 του άρθρου 36 της Οδηγίας (αριθμ. PAE O-72036/30.5.2018).

12. Την από 25 Ιουλίου 2018 υπ' αριθμ. C(2018) 5058 final απόφαση της Ευρωπαϊκής Επιτροπής «on the exemption of the Interconnector Greece-Bulgaria from the requirements regarding third party access, tariff regulation and ownership unbundling», η οποία κοινοποιήθηκε στη PAE με την υπ' αριθμ. PAE

I-243557/27.7.2018 ηλεκτρονική επιστολή της Ευρωπαϊκής Επιτροπής.

13. Την υπ' αριθμ. 768/2018 απόφαση της PAE (ΦΕΚ Β' 4052/17.9.2018) και P-BO-2/8.8.2018 απόφαση της EWRC (αριθμ. PAE I-244251/14.8.2018) με τις οποίες εγκρίθηκε το κοινό κείμενο με τίτλο «Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD - Energy and Water Regulatory Commission (Bulgaria) and Regulatory Authority for Energy (Greece)».

14. Την υπ' αριθμ. 671/27.6.2019 απόφαση της PAE με θέμα «Για τη χορήγηση Αδειας ΑΣΦΑ στην εταιρεία "ICGB AD"».

15. Το υπ' αριθμ. XI-01/5.11.2018 έγγραφο (αριθμ. PAE I-248427/7.11.2018) με το οποίο η εταιρεία ICGB AD υπέβαλε στις Ρυθμιστικές Αρχές Ελλάδας και Βουλγαρίας προς έγκριση σχέδιο Κανονισμού Τιμολόγησης του αγωγού IGB.

16. Το υπ' αριθμ. II-09/19.2.2019 έγγραφο (αριθμ. PAE I-255127/20.2.2019) με το οποίο η εταιρεία ICGB AD υπέβαλε στις Αρχές προς έγκριση σχέδιο Κώδικα Διαχείρισης του αγωγού IGB.

17. Το υπ' αριθμ. III-10/11.3.2019 έγγραφο (αριθμ. PAE I-256969/15.3.2019) με το οποίο η εταιρεία ICGB AD υπέβαλε στις Αρχές προς έγκριση τροποποιημένο σχέδιο Κανονισμού Τιμολόγησης του αγωγού IGB.

18. Το υπ' αριθμ. IV-05/5.4.2019 έγγραφο (αριθμ. PAE I-258353/8.4.2019) της εταιρείας ICGB AD προς τις Αρχές και την Ευρωπαϊκή Επιτροπή, με θέμα «Request for guidance in the interpretation of clauses 4.2.1 and 4.5.1 from the Joint Exemption Decisions for the Exemption of IGB project awarded on 8th of August 2018».

19. Την υπ' αριθμ. Ares(2019)2938446-2.5.2019 (αριθμ. PAE I-260169/8.5.2019) απάντηση της Γενικής Διεύθυνσης Ενέργειας της Ευρωπαϊκής Επιτροπής προς την εταιρεία ICGB AD.

20. Το γεγονός ότι ο Κανονισμός Τιμολόγησης τέθηκε σε δημόσια διαβούλευση και από τις δύο Ρυθμιστικές Αρχές μεταξύ 19.4.2019 και 17.5.2019.

21. Το υπ' αριθμ. IV-19/30.4.2019 έγγραφο (αριθμ. PAE I-260123/2.5.2019) με το οποίο η εταιρεία ICGB AD υπέβαλε στις Αρχές προς έγκριση τροποποιημένο σχέδιο του Κώδικα Διαχείρισης του αγωγού IGB.

22. Το υπ' αριθμ. PAE O-77254/20.5.2019 ηλεκτρονικό μήνυμα της PAE προς την εταιρεία ICGB AD με σχόλια επί του Κώδικα Διαχείρισης του αγωγού IGB.

23. Τα διαμειφθέντα κατά τη συνάντηση εργασίας που έλαβε χώρα μεταξύ των Αρχών και της εταιρείας ICGB AD στα γραφεία της PAE, κατά την οποία δόθηκαν κατευθύνσεις για τροποποιήσεις του Κώδικα Διαχείρισης και του Κανονισμού Τιμολόγησης του αγωγού IGB.

24. Το υπ' αριθμ. IV-19/27.6.2019 έγγραφο (αριθμ. PAE I-264086/28.6.2019) με το οποίο η εταιρεία ICGB AD υπέβαλε στις Αρχές προς έγκριση τροποποιημένα σχέδια του Κώδικα Διαχείρισης και του Κανονισμού Τιμολόγησης του αγωγού IGB.

25. Το γεγονός ότι ο Κώδικας Διαχείρισης και ο Κανονισμός Τιμολόγησης τέθηκαν σε δημόσια διαβούλευση από την EWRC στο διάστημα 25.7 - 25.8.2019 και από τη PAE στο διάστημα 26.8 - 2.9.2019.

26. Τα σχόλια που έλαβε κατά τη διαβούλευση η EWRC, τα οποία (σε ανεπίσημη μετάφραση) διαβίβασε στη PAE με την από 28.9.2019 ηλεκτρονική της επιστολή (αριθμ. PAE I-266813/2.9.2019).

27. Το υπ' αριθμ. IX-14/26.9.2019 έγγραφο (αριθμ. PAE I-268401/27.9.2019) με το οποίο η εταιρεία ICGB AD υπέβαλε στις Αρχές προς έγκριση τροποποιημένα σχέδια του Κώδικα Διαχείρισης και του Κανονισμού Τιμολόγησης του αγωγού IGB.

28. Την από 3.10.2019 ηλεκτρονική επιστολή της εταιρείας ICGB AD (I-268850/4.10.2019) με την οποία υποβλήθηκε νέο σχέδιο Κώδικα Διαχείρισης του αγωγού IGB.

29. Τις συναντήσεις και την εν γένει συνεργασία που έλαβαν χώρα μεταξύ των στελεχών των Ρυθμιστικών Αρχών Ελλάδας και Βουλγαρίας.

30. Το γεγονός ότι από την παρούσα απόφαση δεν προκαλείται επιβάρυνση στον κρατικό προϋπολογισμό. Σκέφτηκε ως εξής:

Επειδή, με τις αποφάσεις PAE 768/2018 και EWRC N° P-BO-2/8.8.2018 (σχετικό 13) χορηγήθηκε για τον αγωγό IGB εξαίρεση για 25 έτη από τις διατάξεις των άρθρων 9, 32 και 41(6), (8) και (10) της Οδηγίας 2009/73/EK, σύμφωνα με τους ειδικότερους όρους και προϋποθέσεις που περιλαμβάνονται στην κοινή απόφαση με τίτλο «Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD - Energy and Water Regulatory Commission (Bulgaria) and Regulatory Authority for Energy (Greece)» (εφεξής, η «κοινή απόφαση Εξαίρεσης»). Συγκεκριμένα, με την ως άνω κοινή απόφαση Εξαίρεσης, χορηγήθηκε στην εταιρεία ICGB AD εξαίρεση για 25 έτη: (α) από το άρθρο 9 της Οδηγίας περί ιδιοκτησιακού διαχωρισμού, (β) από το άρθρο 32 της Οδηγίας περί πρόσβασης τρίτων, μόνο για το τμήμα του αγωγού για το οποίο έχει δεσμευτεί μεταφορική ικανότητα μέσω του διενεργηθέντος Market Test, και (γ) εξαίρεση από το άρθρο 41 παρ. 6, 8 και 10 της Οδηγίας περί ρυθμιζόμενων τιμολογίων για το σύνολο της δυναμικότητας.

Επειδή, με την παράγραφο 4.4.1 της απόφασης Εξαίρεσης, επιβλήθηκε στην εταιρεία ICGB AD η υποχρέωση κατάρτισης Κώδικα Διαχείρισης του αγωγού IGB: «1. Obligation to issue a Network Code - Not later than twelve months before the commercial operation date, ICGB AD shall submit for approval to the NRAs an IGB Network Code. The network code must comply with all the provisions of Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks and the European Network Codes pursuant to Article 8 (6) of Regulation (EC) No 715/2009, that are not in conflict with the present Decision. To this end, when an amendment of a certain European Network Code occurs, ICGB AD will send to NRAs for their approval a revised version of the IGB Network Code, which will include the provisions of the European Network Code that are not in conflict with the present Decision. The IGB Network Code shall be posted on the ICGB AD website, and shall, at least, include the following: • Detailed procedures of normal operation, including nomination

of capacity at IGB entry and exit points for forward and reverse flow; • All necessary procedures for the secondary trading, which will be available to all traders; • Congestion management procedures and the use-it-or-lose-it arrangements; • Data publication procedures on the functionality and availability of capacity for all pipeline users.».

Επειδή, επιπλέον, η εταιρεία έχει την υποχρέωση υποβολής Κανονισμού Τιμολόγησης, σύμφωνα με την παράγραφο 4.3 της απόφασης Εξαίρεσης: «1. At the latest 3 (three) months after the present decision becomes effective, according to the provisions of the Gas Directive, IGB shall submit for the approval of the Authorities the final methodology (IGB Tariff Code) for the implementation of the IGB Tariff. 2. The IGB Tariff shall reflect efficient costs, shall be transparent and non-discriminatory and shall follow the principles described in the Joint Opinion. 3. The IGB Tariff Code shall define the pricing mechanism for all capacity products offered by IGB, namely capacity products of different durations of firm and interruptible nature. 4. Initial shareholders' equity nominal IRR will be 7.9% and its cap value will be 8.5%. Any revenues from capacity bookings that increase IRR above 8.5% will be returned to the IGB shippers either through tariff reductions of following periods or by a profit sharing mechanism in a non-discriminatory manner. 5. The IGB Tariff Code that shall be submitted for approval to the Authorities shall be accompanied by a reproducible and parameterized tariff model that analyses the tariff methodology as well as the profit sharing mechanism. 6. The IGB Tariff Code shall be approved by a joint decision of the Regulatory Authorities. 7. IGB shall adopt an entryexit tariff model. 8. Interruptible Reverse Flow Capacity and Interruptible Forward Flow Capacity shall be priced as a percentage of Firm Forward Flow Tariff. 9. No multiplier shall be applied for the calculation of the tariff of short-term capacity products. 10. The IGB AD shall submit to the Authorities yearly information on its revenues in order for the Authorities to monitor that the conditions are kept. 11. IGB AD shall ensure that balancing services charges, when applicable, will be objective, transparent, cost-reflective and non-discriminatory and will be published. 12. The IGB Tariff Code shall be published on the Company's website before the date of any offer of capacity takes place.».

Επειδή, η εταιρεία IGB AD είναι κάτοχος Άδειας Ανεξάρτητου Συστήματος Φυσικού Αερίου (ΑΣΦΑ) για τον αγωγό IGB (σχετικό 14). Ως κάτοχος της Άδειας ΑΣΦΑ πρόκειται να ενεργήσει και ως Διαχειριστής του εν λόγω ΑΣΦΑ σύμφωνα τις ειδικότερες προβλέψεις της κοινής απόφασης Εξαίρεσης. Μολονότι η εταιρεία δεν έχει λάβει ακόμη Άδεια Διαχείρισης ΑΣΦΑ κατά τα οριζόμενα στο νόμο και στον Κανονισμό Αδειών Φυσικού Αερίου, οι προθεσμίες υποβολής πρότασης Κώδικα Διαχείρισης και Κανονισμού Τιμολόγησης και έγκρισης αυτών όπως απορρέουν από την κοινή απόφαση Εξαίρεσης πρέπει να τηρηθούν απαρεγκλίτως.

Επειδή, στο άρθρο 78 του νόμου αναφέρονται οι αρμοδιότητες του Διαχειριστή ΑΣΦΑ, οι περισσότερες εκ

των οποίων διασφαλίζονται μέσω των προβλέψεων του Κώδικα και του Κανονισμού Τιμολόγησης ενός ΑΣΦΑ: «Άρθρο 78 - Αρμοδιότητες Διαχειριστή ΑΣΦΑ - 1. Ο Διαχειριστής ΑΣΦΑ λειτουργεί, συντηρεί, εκμεταλλεύεται και αναπτύσσει ένα τεχνικά άρτιο, οικονομικά αποδοτικό και ολοκληρωμένο ΑΣΦΑ. 2. Για το σκοπό αυτόν, ο Διαχειριστής ΑΣΦΑ: (α) Παρέχει σε άλλο Διαχειριστή ΑΣΦΑ, όταν τα δύο ΑΣΦΑ διασυνδέονται και σε Χρήστες του ΑΣΦΑ, πρόσβαση σε αυτό με τον πλέον οικονομικό, διαφανή και άμεσο τρόπο και για όσο χρόνο ζητείται. Προς τούτο συνάπτει, με τους εγγεγραμμένους στο Μητρώο Χρηστών ΑΣΦΑ, Σύμβαση Χρήσης ΑΣΦΑ, σύμφωνα με σχετική πρότυπη σύμβαση, που καταρτίζεται και δημοσιεύεται από τον Διαχειριστή ΑΣΦΑ μετά από έγκριση της ΡΑΕ. Με τη Σύμβαση Χρήσης ΑΣΦΑ καθορίζονται ιδίως οι υπηρεσίες που παρέχονται στον αντισυμβαλλόμενο και οι οφειλόμενες χρεώσεις σύμφωνα με το δημοσιευμένο κατάλογο χρεώσεων. Άρνηση παροχής πρόσβασης στο ΑΣΦΑ επιτρέπεται μόνον είτε λόγω έλλειψης δυναμικότητας, σύμφωνα με τον Κώδικα Διαχείρισης του ΑΣΦΑ, είτε όταν η πρόσβαση στο ΑΣΦΑ ενδέχεται να εμποδίζει τον Διαχειριστή ΑΣΦΑ να εκπληρώνει τις υποχρεώσεις παροχής υπηρεσιών κοινής ωφελείας που του έχουν ανατεθεί, εκτός εάν έχει χορηγηθεί απαλλαγή σύμφωνα με τις διατάξεις του άρθρου 76. Σε κάθε περίπτωση, ο Διαχειριστής ΑΣΦΑ Μεταφοράς προβαίνει στις αναγκαίες βελτιώσεις του συστήματος για την παροχή της πρόσβασης όταν αυτό είναι οικονομικά εφικτό ή όταν ένας δυνητικός Χρήστης είναι διατεθειμένος να πληρώσει γι' αυτές. (β) Παρέχει τις υπηρεσίες του με διαφάνεια, αντικειμενικότητα και χωρίς να εισάγει διακρίσεις μεταξύ των Χρηστών του ΑΣΦΑ και, ιδίως, διακρίσεις υπέρ των Συνδεδεμένων με αυτόν Επιχειρήσεων, των μετόχων ή των θυγατρικών εταιρειών τους. (γ) Δημοσιεύει κατάλογο όλων των τιμολογίων, με τα οποία χρεώνει τους Χρήστες για τις υπηρεσίες που σχετίζονται με το ΑΣΦΑ. (δ) Καταρτίζει και δημοσιεύει κάθε έτος πρόγραμμα εργασιών συντήρησης, το οποίο εγκρίνεται από τη ΡΑΕ και συντηρεί το ΑΣΦΑ με βάση το πρόγραμμα αυτό. (ε) Τηρεί Μητρώο Χρηστών ΑΣΦΑ, το οποίο δημοσιεύεται στην ιστοσελίδα του. (στ) Μεριμνά για την τήρηση των κανόνων εξισορρόπησης φορτίου του ΑΣΦΑ και την αντιστάθμιση φυσικών απωλειών και ιδιοκατανάλωσης του ΑΣΦΑ, σύμφωνα με τον Κώδικα Διαχείρισης αυτού και προβαίνει σε σχετικές χρεώσεις προς τους Χρήστες του ΑΣΦΑ. Η μεθοδολογία κατάρτισης των χρεώσεων για την εξισορρόπηση φορτίου του ΑΣΦΑ εγκρίνεται από τη ΡΑΕ σύμφωνα με το άρθρο 88. (ζ) Παρέχει σε κάθε άλλο Διαχειριστή Συστήματος Φυσικού Αερίου ή Δικτύου Διανομής που διασυνδέεται με το ΑΣΦΑ επαρκείς πληροφορίες για την ασφαλή και αποτελεσματική λειτουργία των διασυνδεδεμένων Συστημάτων Φυσικού Αερίου και Δικτύων Διανομής. (η) Οφείλει να τηρεί τον εμπιστευτικό χαρακτήρα των εμπορικών πληροφοριών, οι οποίες περιέχονται σε γνώση του κατά την άσκηση των αρμοδιοτήτων του και να αποτρέπει την κοινοποίηση πληροφοριών σχετικών με τις δικές του δραστηριότητες που ενδέχεται να παρέχουν εμπορικά πλεονεκτήματα σε τρίτους, κατά μεροληπτικό τρόπο. Οφείλει, επίσης, να μην καταχράται τις εμπορικά ευαίσθητες πλη-



ροφορίες που λαμβάνει από τρίτους, κατά την παροχή ή τη διαπραγμάτευση για την παροχή πρόσβασης στο ΑΣΦΑ. (θ) Λαμβάνει τα μέτρα ασφάλειας εφοδιασμού που προβλέπονται στον Κώδικα Διαχείρισης του ΑΣΦΑ και ενημερώνει σχετικά τη ΡΑΕ και, εφόσον απαιτείται, το ΔΕΣΦΑ ΑΕ. (ι) Συντάσσει σχέδιο αντιμετώπισης εκτάκτων αναγκών και διαχείρισης κρίσεων, το οποίο εγκρίνεται από τη ΡΑΕ. (ια) Προγραμματίζει νέες επενδύσεις για την ενίσχυση και επέκταση του ΑΣΦΑ, σύμφωνα με τον Κώδικα Διαχείρισης του ΑΣΦΑ. (ιβ) Υποβάλει εγγράφως στη ΡΑΕ, μέχρι την 31η Μαρτίου κάθε έτους, έκθεση για τη λειτουργία του ΑΣΦΑ, καθώς και για το επίπεδο και την ποιότητα συντήρησης του, κατά το προηγούμενο έτος. Στην έκθεση αυτή αναφέρονται το υφιστάμενο δυναμικό μεταφοράς ΑΣΦΑ, καθώς και τυχόν μεταβολές των τεχνικών χαρακτηριστικών αυτού. 3. Οι Χρήστες του ΑΣΦΑ υποχρεούνται να παρέχουν στον Διαχειριστή αυτού επαρκείς πληροφορίες, προκειμένου να εξασφαλίζεται η ασφαλής και αποδοτική λειτουργία του σε συνθήκες ελεύθερου ανταγωνισμού.»

Επειδή, σύμφωνα με τα οριζόμενα στις διατάξεις του άρθρου 79 του νόμου «1. Με απόφαση της ΡΑΕ ύστερα από εισήγηση του Διαχειριστή ΑΣΦΑ, θεσπίζεται ο Κώδικας Διαχείρισης του ΑΣΦΑ σύμφωνα με τον οποίο διενεργείται η διαχείριση, η συντήρηση και η ανάπτυξη του ΑΣΦΑ. Ο Κώδικας αυτός δημοσιεύεται στην Εφημερίδα της Κυβερνήσεως. 2. Με τον Κώδικα Διαχείρισης ΑΣΦΑ ρυθμίζονται, ανάλογα με τα ιδιαίτερα χαρακτηριστικά κάθε ΑΣΦΑ, ιδίως: (α) Οι όροι, οι προϋποθέσεις, οι τεχνικές λεπτομέρειες και οι ελάχιστες απαιτούμενες λειτουργικές προδιαγραφές για την πρόσβαση των Χρηστών στο ΑΣΦΑ. (β) Οι όροι και οι προϋποθέσεις των συμβάσεων μεταφοράς Φυσικού Αερίου ή χρήσης Εγκατάστασης, καθώς και η διαδικασία εκχώρησης των δικαιωμάτων των Χρηστών που απορρέουν από τις Συμβάσεις αυτές. (γ) Η διαχείριση των διασυνδέσεων του ΑΣΦΑ, καθώς και η συνεργασία και η ανταλλαγή πληροφοριών με τους Διαχειριστές Συστημάτων και δικτύων διανομής Φυσικού Αερίου που διασυνδέονται με το ΑΣΦΑ. (δ) Ο τρόπος διενέργειας των μετρήσεων και ο καθορισμός των προδιαγραφών ποιότητας και συνθηκών παράδοσης και παραλαβής Φυσικού Αερίου. (ε) Η διαδικασία κατανομής στους Χρήστες των μετρούμενων ποσοτήτων Φυσικού Αερίου στα σημεία εισόδου και εξόδου του ΑΣΦΑ. (στ) Ο προγραμματισμός, η υλοποίηση και η παρακολούθηση της συντήρησης και ανάπτυξης του ΑΣΦΑ. (ζ) Η διαδικασία λήψης αναγκαίων μέτρων, συμπεριλαμβανομένων των μέτρων εξισορρόπησης φορτίου και αντιστάθμισης φυσικών απωλειών και ιδιοκατανάλωσης, για την ασφαλή, αξιόπιστη και οικονομικά αποτελεσματική λειτουργία του ΑΣΦΑ και η κατανομή του σχετικού κόστους στους Χρήστες του ΑΣΦΑ. (η) Τα κριτήρια με βάση τα οποία είναι δυνατή η κατά προτεραιότητα διακοπή της τροφοδοσίας καταναλωτών, για λόγους ασφάλειας εφοδιασμού σε περιπτώσεις έκτακτης ανάγκης. (θ) Η διαδικασία εξωδικαστικής επίλυσης των διαφορών μεταξύ των Χρηστών και του Διαχειριστή του ΑΣΦΑ, που μπορεί να περιλαμβάνει και την υπαγωγή των διαφορών σε Διαιτησία, η οποία διεξάγεται από τη

ΡΑΕ σύμφωνα με τις διατάξεις του άρθρου 37. (ι) Οι κανόνες που διέπουν τις συναλλαγές του Διαχειριστή με τους Χρήστες και ιδίως οι λογαριασμοί που πρέπει να τηρεί ο Διαχειριστής για το σκοπό αυτόν. (ια) Κάθε άλλο θέμα συναφές με τη ρύθμιση του τρόπου διαχείρισης, εκμετάλλευσης, συντήρησης και ανάπτυξης του ΑΣΦΑ.»

Επειδή, στο Παράρτημα 3 του Τμήματος ΙΙ του Κανονισμού Αδειών Φυσικού Αερίου προβλέπονται τα εξής: «1. Όροι Άσκησης της Διαχείρισης ΑΣΦΑ - α. Τουλάχιστον (1) έτος πριν από την έναρξη λειτουργίας του ΑΣΦΑ, ο κάτοχος της Άδειας Διαχείρισης ΑΣΦΑ υποβάλλει στη ΡΑΕ προς έγκριση: i) Σχέδιο Κώδικα Διαχείρισης ΑΣΦΑ με τον οποίο ρυθμίζεται κάθε θέμα σχετικό με τη διαχείριση, λειτουργία, συντήρηση, ανάπτυξη και εκμετάλλευση του ΑΣΦΑ, κατά τα προβλεπόμενα στην παράγραφο 2 του άρθρου 79 του νόμου. Ο Κώδικας αυτός, μετά την έγκριση του από την ΡΑΕ, δημοσιεύεται στην Εφημερίδα της Κυβερνήσεως. ii) Σχέδιο Κανονισμού Τιμολόγησης, στον οποίο ρυθμίζεται κάθε θέμα σχετικά με την κατάρτιση τιμολογίων για την παροχή υπηρεσιών στους Χρήστες του ΑΣΦΑ, καθώς και σχέδιο τιμολογίων χρήσης του ΑΣΦΑ με βάση το προτεινόμενο Σχέδιο Κανονισμού Τιμολόγησης. Ο Κανονισμός αυτός, μετά την έγκριση του από την ΡΑΕ, δημοσιεύεται στην Εφημερίδα της Κυβερνήσεως. β. Εντός ενός (1) μήνα από την έγκριση του Κανονισμού Τιμολόγησης από τη ΡΑΕ, ο κάτοχος της Άδειας Διαχείρισης ΑΣΦΑ υποβάλλει στη ΡΑΕ προς έγκριση τιμολόγια χρήσης του ΑΣΦΑ, κατά τα οριζόμενα στην παράγραφο 5 του άρθρου 88 του νόμου. γ. Ο Κάτοχος Άδειας Διαχείρισης ΑΣΦΑ τηρεί Μητρώο Χρηστών του ΑΣΦΑ το οποίο δημοσιεύεται στην ιστοσελίδα του και προβαίνει στις αναγκαίες εγγραφές, τροποποιήσεις και καταχωρίσεις στο Μητρώο αυτό, τηρώντας τα οριζόμενα στον Κώδικα Διαχείρισης ΑΣΦΑ.»

Επειδή, σύμφωνα με τα ανωτέρω, η εταιρεία ICGB AD (εφεξής, η «Εταιρεία»), με το σχετικό 15, υπέβαλε σχέδιο του Κανονισμού Τιμολόγησης για τον αγωγό IGB, και με το σχετικό 16, σχέδιο του Κώδικα Διαχείρισης του Αγωγού IGB.

Επειδή, τα ως άνω σχέδια κανονιστικών κειμένων υποβλήθηκαν σύμφωνα με τα προβλεπόμενα στην κοινή απόφαση Εξαίρεσης, το νόμο, τον Κανονισμό Αδειών Φυσικού Αερίου και την Άδεια ΑΣΦΑ.

Επειδή, οι Ρυθμιστικές Αρχές Ελλάδας και Βουλγαρίας συνεργάστηκαν για την εξέταση των υποβληθέντων κειμένων, υποδεικνύοντας αλλαγές, τόσο κατά την κρίση τους όσο και λαμβάνοντας υπόψη τα σχόλια που κατατέθηκαν στις δημόσιες διαβουλεύσεις που έλαβαν χώρα, προκειμένου αυτά να καταστούν συμβατά με τους εθνικούς νόμους των δύο χωρών και τους ευρωπαϊκούς κανονισμούς.

Επειδή, ο Κανονισμός Τιμολόγησης και η Πρότυπη Σύμβαση Μεταφοράς (Gas Transportation Agreement, GTA) ενσωματώθηκαν τελικά στον Κώδικα Διαχείρισης του IGB ως Παραρτήματα αυτού (Annex A και Annex C, αντίστοιχα).

Επειδή, μετά τις προαναφερθείσες τροποποιήσεις που έγιναν στα υποβληθέντα κείμενα κατόπιν των υποδείξεων των δύο Ρυθμιστικών Αρχών κατά την περίοδο Νο-

εμβρίου 2018 - Οκτωβρίου 2019, ο τελικά υποβληθείς Κώδικας Διαχείρισης του αγωγού IGB (σχετικό 28) είναι σε συμφωνία με:

i. Την απόφαση Εξαίρεσης, και ιδίως τους όρους και προϋποθέσεις που τέθηκαν στις παραγράφους 4.2 και 4.4 αυτής.

ii. Τον Κανονισμό (ΕΚ) 715/2009, εφαρμόζοντας τις αρχές για την κατανομή δυναμικότητας και διαχείρισης συμφόρησης. Συγκεκριμένα, για τη διαχείριση συμφόρησης ο Κώδικας προβλέπει τις διαδικασίες της εκχώρησης (εκχώρησης), Long-Term Day-Ahead Use-It-Or-Lose-It (LT-UIOLI) και Firm Day-Ahead Use-It-Or-Lose-It (FDA-UIOLI), καθώς και διαδικασίας δευτερογενούς εμπορίου δυναμικότητας.

iii. Τον Κανονισμό (ΕΕ) 459/2017 (NC CAM), για το τμήμα της δυναμικότητας για το οποίο δεν έχει δοθεί εξαίρεση. Σύμφωνα με τον υπό έγκριση Κώδικα, στα Σημεία Διασύνδεσης με τα γειτονικά συστήματα που διαχειρίζονται οι ΔΕΣΦΑ, TAP και Bulgartransgaz, για το τμήμα της δυναμικότητας που δεν λειτουργεί υπό καθεστώς εξαίρεσης, η δυναμικότητα θα δημοπρατείται σύμφωνα με το ημερολόγιο του ENTSO-G και με τους προβλεπόμενους στον Κανονισμό αλγόριθμους δημοπρατήσης. Διατίθενται όλα τα προϊόντα και το 10% της δυναμικότητας προσφέρεται σε βραχυχρόνια προϊόντα.

iv. Τον Κανονισμό (ΕΕ) 312/2014 (NC BAL). Προβλέπεται Εικονικό Σημείο Συναλλαγών (Virtual Trading Point, VTP), στο οποίο έχουν πρόσβαση όλοι οι χρήστες. Οι κανόνες για την εξισορρόπηση και την ενημέρωση των χρηστών, δηλώσεις και επαναδηλώσεις, καθώς και τις ρυθμίσεις ουδετερότητας, επίσης εφαρμόζονται.

v. Τον Κανονισμό (ΕΕ) 2015/703 (NC IO), καθώς περιλαμβάνονται οι απαιτούμενες προβλέψεις για την προγραμματισμένη και έκτακτη συντήρηση, και τη συνεργασία και συντονισμό με τους γειτονικούς Διαχειριστές.

Επειδή, ο Κώδικας ρυθμίζει ικανοποιητικά τα σημεία (α) έως (ι) του άρθρου 79 του νόμου, διασφαλίζει δε τις υποχρεώσεις του Διαχειριστή που προβλέπονται στο άρθρο 78 αυτού, και ιδίως την επί ίσοις όροις πρόσβαση χρηστών.

Επειδή, ο Κανονισμός Τιμολόγησης εφαρμόζει πλήρως τις βασικές αρχές και όρους που τέθηκαν από τους Ρυθμιστές στην κοινή απόφαση Εξαίρεσης, ιδίως στην παρά-

γραφο 4.3, και δεν εισάγει διακρίσεις μεταξύ χρηστών, αντιμετωπίζοντας επί ίσοις όροις, όσον αφορά τις χρεώσεις της δυναμικότητας, τόσο αυτούς που δέσμευσαν δυναμικότητα μέσω του Market Test (exempted capacity), όσο και αυτούς που εν δυνάμει θα δεσμεύσουν δυναμικότητα μέσω δημοπρασιών (non-exempted capacity).

Επειδή, περαιτέρω, σύμφωνα με τα οριζόμενα στο εδάφιο (β) της παραγράφου 1 του άρθρου 79 του νόμου, η Πρότυπη Σύμβαση Μεταφοράς μεταξύ της ICGB AD και των χρηστών μεταφοράς που θα δραστηριοποιούνται στον αγωγό, πέραν αυτών που έχουν δεσμεύσει δυναμικότητα μέσω του Market Test για το υπό εξαίρεση τμήμα του αγωγού, έχει περιληφθεί ως Annex C στον Κώδικα Διαχείρισης και οι Ρυθμιστές εγκρίνουν τους όρους και προϋποθέσεις που η Πρότυπη Σύμβαση θέτει.

Επειδή, οι Ρυθμιστές θεωρούν ότι ο υπό έγκριση Κώδικας και Κανονισμός δεν δημιουργούν διακρίσεις μεταξύ των Χρηστών και προβλέπουν την επί ίσοις όροις πρόσβαση στον αγωγό, με την επιφύλαξη των οριζόμενων στην κοινή απόφαση Εξαίρεσης.

Επειδή, κατόπιν συνεργασίας τους, οι Ρυθμιστικές Αρχές Ελλάδας, PAE, και Βουλγαρίας, EWRC, επεξεργάστηκαν κοινή απόφαση επί του αιτήματος της εταιρείας ICGB AD για την έγκριση του Κώδικα Διαχείρισης του αγωγού IGB, περιλαμβανομένων ως παραρτημάτων αυτού του Κανονισμού Τιμολόγησης και της Πρότυπης Σύμβασης Μεταφοράς.

Για τους παραπάνω λόγους, αποφασίζει:

1. Την έγκριση του Κώδικα Διαχείρισης και του Κανονισμού Τιμολόγησης του αγωγού Interconnector Greece-Bulgaria (IGB) σύμφωνα με την κοινή απόφαση των Ρυθμιστικών Αρχών της Βουλγαρίας και της Ελλάδος η οποία αποτυπώνεται στο κείμενο με τίτλο «Joint Decision of the Energy Regulators on the approval of the Network Code of the IGB Pipeline» το οποίο προσαρτάται στην παρούσα απόφαση ως «Παράρτημα Α» και αποτελεί αναπόσπαστο τμήμα αυτής. Στην κοινή απόφαση προσαρτάται ως Appendix Β ο Κώδικας Διαχείρισης ο οποίος περιλαμβάνει ως Annex Α τον Κανονισμό Τιμολόγησης και ως Annex C την Πρότυπη Σύμβαση Μεταφοράς.

2. Την κοινοποίηση της παρούσας στη Ρυθμιστική Αρχή της Βουλγαρίας.

Παράρτημα Α

Energy and Water Regulatory Commission (Bulgaria)  
Regulatory Authority for Energy (Greece)

## Joint Decision of the Energy Regulators on the approval of the Network Code of the IGB Pipeline

Whereas:

1. On July 17<sup>th</sup> 2017, the company ICGB AD submitted to the Energy and Water Regulatory Commission of Bulgaria (EWRC) and to the Regulatory Authority for Energy of Greece (RAE) an *“Application in Accordance with Art. 36 of the Directive 2009/73/EC for the Interconnector Greece-Bulgaria”*, as foreseen by Article 36 of the Gas Directive 2009/73/EC. Consequently, two supplementary documents have been submitted to the Authorities: *“Integration of the assessment of the criteria for grant of exemption after performance of the Market Test (art. 36.6)”* in October 2017, following request for additional information by the National Regulatory Authorities, and *“2<sup>nd</sup> Integration of the assessment of the criteria for grant of exemption after performance of the Market Test (art. 36.6)”* in April 2018.
2. On May 29<sup>th</sup> 2018, EWRC and RAE (hereinafter, the **“Authorities”**) decided on the exemption of the IGB pipeline from the requirements regarding third party access, tariff regulation and ownership unbundling for a period of 25 years, adopting the common document *“Joint Opinion of the Energy Regulators on the Exemption Application of ICGB AD”*, with their decisions N<sup>o</sup> R-VO-1 and 483/2018, respectively. Both decisions were notified to the European Commission.
3. On July 25<sup>th</sup> 2018, the Commission adopted its decision [C(2018) 5058 (final)] on the exemption (hereinafter the **“Commission Decision”**) .
4. On August 8<sup>th</sup> 2018, the Authorities took the final decision on the exemption, adopting the *«Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD - Energy and Water Regulatory Commission (Bulgaria) and Regulatory Authority for Energy (Greece)»* (hereinafter, the **“Final Joint Decision”**), a document jointly drafted by the Authorities, which amended the Joint Opinion to comply with the Commission Decision (Decisions N<sup>o</sup> P-BO-2 of EWRC and 768/2018 of RAE).
5. In the aforementioned document, an exemption from the provisions of Articles: (i) 9 (Unbundling), (ii) 32 (Third-Party Access) for the part of the Minimum Capacity that has been booked through the Market Test and for which Advanced Reservation Capacity Agreements have been signed, and (iii) 41.6, 41.8, 41.10 (Regulated Tariffs) of Directive 2009/73/EC (hereinafter the **“Gas Directive”**) has been granted to ICGB AD for a period of 25 years starting from the Commercial Operation Date (COD), under the conditions imposed in Part 4 of the Final Joint Decision.
6. Pursuant to article 4.4 point 1 of the Final Joint Decision, ICGB AD is obliged, not later than 12 months before the Commercial Operation Date, to submit for approval to the Authorities an IGB Network Code which shall comply with all the provisions of Regulation (EC) No 715/2009 and the European Network Codes pursuant to its Article 8 (6) that are not in conflict with the Final Joint Decision and which shall include, at least, the following:



- Detailed procedures of normal operation, including nomination of capacity at IGB entry and exit points for forward and reverse flow;
  - All necessary procedures for the secondary trading, which will be available to all traders;
  - Congestion management procedures and the use-it-or-lose-it arrangements;
  - Data publication procedures on the functionality and availability of capacity for all pipeline users.
7. Pursuant to article 4.3 point 1 of the Final Joint Decision, ICGB AD is obliged, not later than 3 months from the adoption of the decision, to submit for approval to the Authorities the final methodology (IGB Tariff Code) for the implementation of the IGB Tariff.
  8. On 5.11.2018, ICGB AD submitted to the Authorities for approval a proposal for the IGB Tariff Code (ICGB letter with ref. no XI-01/05.11.2018).
  9. On 19.02.2019, ICGB AD submitted to the Authorities for approval a proposal for the IGB Network Code, with the letter entitled "Submission of IGB Network Code, pursuant to the Final Joint Decision on the Exemption Application of ICGB AD issued on 8<sup>th</sup> of August 2018" (ref. no II-09/19.02.2019).
  10. On April 5<sup>th</sup> 2019, ICGB AD addressed to the Authorities and the European Commission (Directorate General for Energy) the ref. n<sup>o</sup> IV-05/05.04.2019 letter entitled "Request for guidance in the interpretation of clauses 4.2.1 and 4.5.1 from the Joint Exemption Decisions for the Exemption of IGB project awarded on 8<sup>th</sup> of August 2018".
  11. On May 2<sup>nd</sup> 2019, the Directorate General for Energy of the European Commission responded to the letter by ICGB AD with the Ares(2019)2938446-02/05/2019 letter.
  12. The IGB Tariff Code was put under public consultation by both Authorities from 19.04.2019 until 17.05.2019.
  13. With the letter with ref. no IV-19/30.04.2019 entitled "Submission of amended version of IGB Network Code pursuant to the Final Joint Decision on the Exemption Application of ICGB AD issued on 8<sup>TH</sup> of August 2018, as well as Gas Transportation Agreement", ICGB submitted an amended version of the Network Code.
  14. On May 31<sup>st</sup> 2019 a meeting between ICGB AD and the Authorities took place in RAE's premises, during which high-level comments on the Network Code were offered.
  15. On June 27<sup>th</sup> 2019, ICGB AD submitted a revised version of the Network and Tariff Codes, with ref. no IV-19/27.06.2019 entitled "Submission of amended version of IGB Network Code, Tariff Code and Gas Transportation Agreement pursuant to the Final Joint Decision on the Exemption Application of ICGB AD issued on 8<sup>TH</sup> of August 2018".

16. The IGB Network Code and the IGB Tariff Code were put under public consultation by EWRC from 25.7 till 25.8.2019 and by RAE from 26-8 till 2.9.2019.
17. Extensive comments were received by three participants.
18. With ICGB AD ref. no IX-14/26.09.2019 "Submission of revised version of IGB Network Code, revised version of Gas Transportation Agreement and revised version of IGB Tariff Code", a revised Network Code and revised Tariff Code were submitted by ICGB AD, taking into account the comments offered at the public consultation as well as detailed comments by the Authorities.
19. Through an electronic message of 03.10.2019 by ICGB AD, the Network Code was further amended (correction of errors).
20. After the above-mentioned amendments following the discussions and collaboration of the Authorities with ICGB AD throughout the period November 2018 - October 2019, the Authorities conclude that the IGB Network Code and IGB Tariff Code are:
  - a. In accordance with the Final Joint Decision, especially the terms and conditions set forth in sections 4.2, 4.3 and 4.4 thereof.
  - b. In accordance with Regulation (EC) 715/2009, applying the principles of capacity allocation and congestion management foreseen. More specifically, surrender, Long-Term Day-Ahead Use-It-Or-Lose-It (LT-UIOLI) and Firm Day-Ahead Use-It-Or-Lose-It (FDA-UIOLI) procedures are in place, as well as rules for secondary trading.
  - c. In accordance with Regulation (EU) 2017/459 (network code on capacity allocation mechanisms) for the non-exempted capacity. That is, at the Interconnection Points with the systems operated by DESFA, TAP and Bulgartransgaz, the non-exempted part of the capacity will be auctioned according to the ENTSOG calendar with the foreseen auction algorithms, with all products offered and 10% of the capacity reserved for short-term products.
  - d. In accordance with Regulation (EU) 312/2014 (network code on gas balancing), a VTP is foreseen to which all users have access. The balancing and information rules and neutrality arrangements are in place.
  - e. In accordance with Regulation (EU) 2015/703 (network code on interoperability and data exchange rules), the required provisions for maintenance planning, cooperation and coordination with the adjacent TSOs are included.
21. Furthermore, the Authorities believe that the IGB Network and Tariff Codes introduces no discrimination between Users and foresee the provision of services on an equal treatment

basis, without prejudice to the exemption as decided in the Final Joint Decision.

**the Authorities jointly**

approve, to the extent of their capacity, the "*IGB Network Code*", including the "*IGB Tariff Code*" which is an annex to the Network Code, as proposed by ICGB AD and attached hereto as APPENDIX B.

The Authorities strongly encourage ICGB AD to:

- review the congestion management procedures after one year of operation, when enough operational data will be available for their evaluation.
- review and simplify the procedure for capacity booking, avoiding unnecessary paperwork by adopting a framework contract in which distinct capacity bookings may be incorporated.

## **Appendix B**

# **IGB NETWORK CODE**



## TABLE OF CONTENTS

1.	IGB NETWORK CODE.....	
1.1	Scope and Background .....	
1.2	Governing Law .....	
2.	DEFINITIONS.....	
3.	REGULATORY FRAMEWORK .....	
3.1	The European regulatory framework.....	
3.2	Cross-border and exempted context.....	
4.	INFORMATION PUBLICATION AND DATA EXCHANGE .....	
4.1	Publication by the ICGB.....	
4.2	IGB Digital Support.....	
5.	IGB PIPELINE DESCRIPTION .....	
5.1	Interconnections with TSOs.....	
5.2	Interconnection Points, Entry Points and Exit Points .....	
5.3	Technical characteristics.....	
6.	EXEMPTED CAPACITY, RESERVED CAPACITY, BOOKED CAPACITY .....	
6.1	Exempted Capacity .....	
6.2	INC obligations in relation to the Exempted Capacity .....	
6.3	Exempted Capacity from COD for a period of 25 years.....	
6.4	Reserved Capacity .....	
6.5	Booked Capacity.....	
7.	CAPACITY PRODUCTS OFFERED AND RELATED SERVICE.....	
7.1	Firm Forward Flow.....	
7.2	Firm Reverse Flow.....	
7.3	Interruptible Forward Flow.....	
7.4	Interruptible Reverse Flow .....	
7.5	Entry Point Specification .....	
7.6	Services provided by the ICGB .....	
8.	CAPACITY REDUCTIONS AND SUSPENSION OF TRANSMISSION SERVICE. INTERRUPTION OF INTERRUPTIBLE CAPACITY .....	
8.1	Maximum period of interruption .....	
8.2	Interruption procedure .....	
9.	REGISTERED PARTY .....	
9.1	Access to the Transmission Services .....	
9.2	Minimum requirements for accessing the IGB Pipeline.....	
9.3	Acceptance of a Registered Party .....	

10.	IGB BOOKING PROCEDURE .....
10.1	Dominant players' booking limitations according to the Exemption Decision .....
10.2	Available Capacity to be booked .....
10.3	Booking Procedure .....
10.4	Virtual Trading Point .....
11.	NETWORK USER'S AWARD.....
11.1	Types of algorithm.....
11.2	Ascending clock auction algorithm (ACAA).....
11.3	Uniform-price auction algorithm (UPAA).....
12.	GAS TRANSPORTATION AGREEMENT .....
12.1	Network Users bound .....
13.	NOMINATION AND MATCHING PROCESS .....
13.1	Network User's obligations .....
13.2	Daily Nomination .....
13.3	Matching Process.....
13.4	Re-nomination .....
13.5	Content of the Network User's Daily Nomination and Re-nomination.....
13.6	Rejection of the Network User's Daily Nomination and Re-nominations .....
14.	CONGESTION MANAGEMENT PROCEDURES .....
14.1	General.....
14.2	Capacity surrendered .....
14.3	Secondary market – capacity trading.....
14.4	Long Term Use-It-Or-Lose-It (LT-UIOLI) provisions.....
14.5	Firm Day-Ahead Use-It-Or-Lose-It (FDA-UIOLI) mechanism.....
15.	VARIABLE COSTS.....
15.1	General.....
15.2	Compressor Station characteristics and cost charge .....
15.3	ICGB's notice for Fuel Gas .....
15.4	ICGB's notice for Electrical Consumption.....
15.5	ICGB's compensation for Line-pack Gas, Unaccounted Gas and Gas Losses make-up .....
16.	BALANCING .....
16.1	Commercial balancing according to NC BAL .....
16.2	Operational balancing according to NC BAL.....
16.3	Network balance .....
16.4	Network User balance and imbalance equation.....
16.5	Neutrality Arrangements.....

16.6	Provisional Network User allocation and Final Allocation .....
16.7	Measurement unavailability .....
16.8	Final Allocation .....
17.	ALLOCATION.....
17.1	Commingling .....
17.2	Allocation Principles.....
17.3	Allocation at Virtual Trading Point .....
18.	TAXES AND DUTIES.....
18.1	Network User's liability for Taxes .....
18.2	Custom duties .....
19.	MONTHLY FEE AND ANNUAL SHIP OR PAY PAYMENT.....
19.1	General.....
19.2	Network User's obligations .....
19.3	Failure by the ICGB.....
19.4	The Annual Deficiency .....
20.	TRANSMISSION TARIFFS .....
20.1	Transmission Tariff formulae .....
20.2	Exempted Transmission Tariff and Reserve Price.....
20.3	Transmission Tariff revision conditions .....
21.	INVOICING AND PAYMENT .....
21.1	Invoicing .....
21.2	Payment .....
21.3	Disputed Amounts .....
21.4	Deductions .....
22.	QUALITY AND OFF-SPECIFICATION GAS .....
22.1	General.....
22.2	Gas Pressure at the Entry Point(s) and the Exit Point(s).....
22.3	Reference Conditions for Gas quality parameters and specifications.....
22.4	Gas quality parameters.....
22.5	Entry Point Specification .....
22.6	Off-Specification Entry Gas .....
22.7	Off-Specification Exit Gas.....
23.	METERING AND MEASUREMENT .....
23.1	General.....
23.2	Metering Stations .....
23.3	General Measurement Provisions .....

	23.4	Defining Parameters and Measurement Data.....
24.		LIMITATION OF LIABILITY .....
	24.1	Limitation of Liability .....
	24.2	Limitation of liability exclusions .....
	24.3	Network User's liabilities .....
	24.4	The ICGB's liabilities.....
	24.5	Amount of damages .....
	24.6	Mitigation measures.....
	24.7	Sole remedy .....
25.		TERMINATION.....
	25.1	The ICGB's Termination.....
	25.2	Network User's Termination .....
	25.3	Failure to Transfer the Contract Quantity to the ICGB .....
	25.4	Proposed termination date notice.....
	25.5	Right of suspension.....
	25.6	Amounts Due .....
26.		TITLE, RISK AND INSURANCE.....
	26.1	Title, Risk and Insurance .....
	26.2	Network User's warranties in relation to Gas.....
	26.3	Network User's insurance and ICGB's insurance .....
27.		WARRANTIES AND COVENANTS .....
	27.1	The ICGB's warranties .....
	27.2	ICGB's covenants .....
	27.3	Network User's warranties .....
	27.4	Network User's covenants .....
	27.5	Mutual warranties .....
	27.6	Mutual covenants.....
28.		SANCTIONS .....
	28.1	Sanctions.....
	28.2	Obligations.....
29.		NETWORK USER CREDIT SUPPORT .....
	29.1	Network User Credit Support .....
	29.2	Bank Guarantee.....
30.		FORCE MAJEURE EVENT .....
	30.1	Force Majeure Event definition .....
	30.2	Limitation of Force Majeure Event.....



30.3	Limitation on obligation relief.....
30.4	Notification and Force Majeure Event estimation .....
30.5	Termination due to a Force Majeure Event .....
30.6	Amounts Due .....
31.	EMERGENCY PROCEDURE.....
32.	CHANGE IN LAW.....
32.1	Change in Law Notice .....
32.2	Adjustments to this INC or the GTA .....
	ANNEX A - TRANSMISSION TARIFF CODE .....
	ANNEX B - BOOKING LIMITATION ACCORDING TO EXEMPTION DECISION .....
	ANNEX C – GAS TRANSPORTATION AGREEMENT.....

## **1. IGB NETWORK CODE**

### **1.1 Scope and Background**

- 1.1.1 This document and its Annexes constitute the IGB Network Code (**INC**) of the Natural Gas transportation facilities of the IGB Pipeline and is the “IGB Network Code” referred to in section 4.4.1 of the Exemption Decision. The relevant definitions thereto are contained in Article 2.
- 1.1.2 These INC provisions include the set of rights and obligations of the IGB, the Network Users and the Registered Parties in relation to the Transmission Services on the IGB Pipeline. This INC forms an integral part of a Gas Transportation Agreement.
- 1.1.3 Any Registered Party as well as any Network User who has executed a GTA are subject to the provisions of the INC.
- 1.1.4 This INC has been assessed against the provisions of (i) the Exemption Decision and (ii) any existing co-operation agreements related to interconnection and interoperability executed between the IGB and Adjacent TSOs. This INC has been approved by the National Regulatory Authorities with Decision.....
- 1.1.5 In accordance with the Exemption Decision, this INC shall continue in force, as amended from time to time, for twenty-five (25) Years from the Commercial Operation Date.
- 1.1.6 This Network Code may be revised from time to time when: (a) there is a change in the Applicable Law which affects the procedures in this Network Code or requires a modification of this Network Code for IGB to comply with its obligations under this Network Code; (b) an update is requested by the National Regulatory Authorities of Bulgaria and Greece; (c) IGB determines, acting as a Reasonable and Prudent Operator, it being necessary or desirable to update or modify this Network Code in order to facilitate and/or optimize the provision of the Transmission Services.

### **1.2 Governing Law**

#### **1.2.1 Governing Law**

This INC (including the arbitration agreement contained herein) and any non-contractual obligations arising out of or in connection with it shall be exclusively governed by and construed in accordance with the laws of England and Wales, excluding any rules or principles (such as rules on conflicts of laws), that would require application of the laws of another jurisdiction to this INC or any matter arising under it. For the avoidance of doubt, mandatory provisions of the relevant Applicable Law shall prevail.

#### **1.2.2 Disputes**

If a Dispute arises, the Parties agree that management from each Party (with due regard to conflicts of interest impacting individual members of such management) shall meet and negotiate in good faith to seek a resolution to such Dispute. If negotiations do not resolve the Dispute:

1.2.2.1 with respect to matters to be determined by the Expert, within two (2) Months of the date of submission of a notice of a Disputed Amount; or

1.2.2.2 with respect to any other Dispute, within thirty (30) Days of the date that a Party gave written notice to the other Party of such Dispute,

then either Party may submit such Dispute to arbitration pursuant to Article 1.2.3.

### 1.2.3 Arbitration

Any Dispute which is not resolved by good faith negotiations pursuant to Article 1.2.2 shall be referred to and finally settled under the Rules of Arbitration of the International Chamber of Commerce, by three (3) arbitrators appointed in accordance therewith.

### 1.2.4 Dispute Language

The language to be used in any arbitral proceedings shall be English.

### 1.2.5 Judicial seat for Disputes

The juridical seat of any arbitration shall be Vienna, Austria.

### 1.2.6 Provisions of the arbitration duration

The provisions of this INC relating to arbitration shall continue in force three (3) Years after its termination or, as it may be, the termination of the GTA this INC is an integral part of.

## 2. DEFINITIONS

Unless the context suggests otherwise, the defined terms set out below shall have the corresponding meaning in this INC:

**ACAA Clearing Price** means, in accordance with article 11.2 of NC CAM (*Ascending clock auction algorithm*), the price announced for the last bidding round in which an auction closes, except where the aggregate demand across all Users is greater than the Available Capacity offered in a bidding round with a price equal to that which led to the first-time undersell, in which case it shall be the price that led to the first-time undersell.

**ACER Yearly Monitoring Report** means the report described in Article 14.1.2.

**Adjacent TSOs** means, TAP, DESFA and Bulgartransgaz EAD.

**Affiliate** means, with respect to a Party, any Entity Controlled, directly or indirectly, by that Party, any Entity that Controls, directly or indirectly that Party or any Entity directly or indirectly under the common Control of a Party.

**Agreed Interest Rate** means interest (compounded monthly), at a rate equal to the arithmetic mean of the daily quotation of the three (3) Months EURIBOR rate plus two hundred (200) basis points.

**Allocated Quantities** means the quantity of Gas expressed in kWh/D, allocated, daily, to the Network Users pursuant to Article 17.

**Annual Deficiency** means the Annual Reserved Capacity or Annual Booked Capacity less the sum of  $MNC_n$  in a Contract Year calculated pursuant to clause 8 of the GTA and Article 0 of this INC.

**Annual Ship or Pay Payment** means, in respect of any Contract Year, any Annual Deficiency for that Contract Year multiplied by the Transmission Tariff for the same Contract Year, together with all Taxes payable in accordance with Article 18.1 and article 6.1 of ANNEX A -.

**Applicable Law** means any legislation, regulation, rule, decision or established practice of the Republic of Bulgaria, Republic of Greece, the European Union or of international nature applicable from time to time.

**Approval(s)** means, regarding a Party, any approval, authorisation, certificate, consent, decision, decree, judgment, licence, order, permit, or other endorsement of any kind (regardless of the formal nomenclature given to any of the foregoing) necessary or proper to be granted, delivered, issued, or promulgated by any Person in relation to this INC or the GTA, including in relation to (i) the performance of a Party's obligations, (ii) the exercise of a Party's rights, (iii) a Party's financial obligations, or (iv) the conduct of a Party's business.

**ARCA** means an "*Advance Reservation Capacity Agreement*" executed by an Exempted Network User at completion of the procedure of the IGB Market Test.

**Available Capacity** means the capacity of the IGB Pipeline made available by the ICGB for booking purposes under Article 10.

**Average Use** means the average use described in Article 14.4.5.

**Bank Guarantee** means the bank guarantee described in Article 29.2.1.

**Battery Limits** means the geographical boundaries, as defined pursuant to Article 5.2, within which the commercial transactions between the Interconnected Systems take place.

**Booked Capacity** means the portion of the Available Capacity contracted by a Network User in kWh/D and booked pursuant to Article 10:

- 2.1.1.1 for a period of up to one (1) Gas Day (**Daily Booked Capacity**);
- 2.1.1.2 for a period of one (1) Month, in respect of any Month of the GTA entered into by a Network User with the term longer than one (1) Year (**Monthly Booked Capacity**);
- 2.1.1.3 for a period of one (1) Contract Year, in respect of any Contract Year of the GTA entered into by a Network User with the term longer than one (1) Year (**Annual Booked Capacity**);

**Booking Account Code** means a code provided by the ICGB to a Registered Party pursuant to Article 9.3.1, for the purpose of booking and Nomination procedures.



**Bulgartransgaz EAD** means the entity of that name which is the TSO of the Bulgarian Natural Gas Transmission System incorporated under Bulgarian law with whom the ICGB has entered into an Interconnection Agreement and whose network will be physically interconnected with the IGB Pipeline pursuant to Article 5.2.3.

**Buying Party** means the purchasing entity referred to under the secondary market procedures set out in Article 14.3.

**Change in Law** means the occurrence of any of the following after the COD:

- 2.1.1.1 the enactment of any new Applicable Laws;
- 2.1.1.2 the modification or repeal of any Applicable Laws;
- 2.1.1.3 the commencement of any Applicable Laws that were not effective on the Signing Date;
- 2.1.1.4 a change in the interpretation, application or enforcement of any Applicable Laws;
- 2.1.1.5 the imposition of a requirement for Approval of a Governmental Authority not required on the Signing Date;
- 2.1.1.6 any Approval of a Governmental Authority not being granted on a timely basis where application for that Approval has been duly made; and
- 2.1.1.7 after the grant of an Approval of a Governmental Authority, a revocation or termination of that Approval, a change in the terms or conditions of that Approval, an imposition of additional terms or conditions to that Approval or, if granted for a limited period, a failure to extend or renew that Approval on a timely basis after the timely submittal of an application for extension or renewal, or being renewed on terms or subject to conditions that are materially less favourable to the affected Party, other than those terms and conditions attached to the original Approval.

**Change in Law Notice** means a notice containing the details set out in Article 32.1.2.

**Commercial Operation Date** or **COD** means the date on which it is confirmed by ICGB and by the competent authorities in Bulgaria and Greece that IGB Pipeline is ready for commercial operation and is able to provide the Transmission Services to the Network User.

**Compensation Fee** means the sum of Daily Imbalance Charges for the relevant Month to be paid by Network User or deducted by the ICGB in accordance to the monthly Energy Imbalance.

**Compressor Station** mean a facility that forms part of the IGB Pipeline that has the purpose of compressing the Natural Gas in the IGB Pipeline to assist the flow of Natural Gas.

**Confirmed Quantities** means the quantity of Gas to be transported for each Network User on the basis of the Matching Process according to Article 13.3.

**Gas Month** means the period commencing at the start of the first Gas Day in each calendar month and ending at the end of the last Gas Day in the same calendar month.

**Contract Quantity** means the annual quantity of Gas to be transported on the basis of a GTA longer than one (1) Year or the total quantity of Gas to be transported on the basis of a GTA shorter than one (1) Year. Such Contract Quantity is the reference quantity for applying Article 25.3 in case of early termination of a GTA.

**Control** means the ownership directly or indirectly of fifty per cent. (50%) or more of the voting rights in a legal entity. **Controls, Controlled by** and other derivatives shall be construed accordingly.

**Conversion Factor** means the conversion factor of 10,24 kWh/Nm<sup>3</sup>, calculated on the GCV. The conversion factor shall be used only for converting the values of the ARCAs' capacity from Ncm/h/y into kWh/D/y.

**Credit Limit** means the limit set by the ICGB for a Network User, as determined in accordance with Article 9.3 of this INC.

**Daily Imbalance Charge** means an amount of money (calculated by the ICGB in accordance with Article 0) that a Network User needs to pay (or, as it may be, is entitled to receive), in respect of Daily Imbalance Quantity, which amount is always different than zero.

**Daily Imbalance Quantity** has the meaning given to it in Article 16.4.2.

**Daily Quantity** means for each Network User, the sum of all Confirmed Quantities for each Network User as a result of the Matching Process set under Article 13.3.

**Day** means a period of twenty-four (24) hours commencing at 00:00 hours on each calendar day and ending at 24:00 hours on the same calendar day.

**DESFA** means the TSO of the Greek Natural Gas transmission system incorporated under Greek law and with whom the ICGB has entered into an Interconnection Agreement and whose network will be physically interconnected with the IGB Pipeline pursuant to Article 5.2.1.

**Dispute** means any dispute, controversy, or claim of any kind or type, whether based on contract, tort, statute, regulation or otherwise, arising out of, relating to, or connected with this INC or the GTA, or the operations carried out under this INC or the GTA, including any dispute concerning the existence, validity, interpretation, performance, breach or termination of this INC or the GTA.

**Disputed Amount** means all or a portion of any amount that is invoiced under this INC or the GTA and disputed by a Party or subject to manifest error.

**Electrical Consumption** means any consumption of electricity for compression purposes, if any, as elaborated under Article 15.4.

**Energy** means the quantity of energy that may be produced by burning the Gas expressed in kWh, MWh, MJ or other units that express always the same concept.

**Energy Imbalance** means the Energy imbalance calculated in accordance to the formula set in Article 16.

**Entity** means an individual, government or state or division thereof, government or state agency, corporation, partnership or such other entity as the context may require.

**Entry Point** means the location where Natural Gas passes from the Gas delivery facilities to the ICGB's Facilities and where custody to Gas transfers from the Network User to the ICGB under Article 26. The Entry Points are specified in the Network User's GTA.

**Entry Point Specification** means the Natural Gas composition values for Gas delivered or to be delivered by the Network User at the Entry Point for transportation through the IGB Pipeline by the ICGB, as set out in Article 22.5.

**Entry Pressure** means the pressure at which the Network User makes available, and the ICGB takes custody of, Natural Gas at the Entry Point, as set out in Article 22.2.

**EWRC** means the Energy and Water Regulatory Commission of Bulgaria.

**Exempted Capacity** means capacity subject to the third-party access exemption in accordance with the Exemption Decision, corresponding to the values set out in Article 6.3.

**Exempted Network User** means a Network User which has executed an ARCA with ICGB after having been awarded capacity on the IGB Pipeline during the IGB Market Test. An Exempted Network User and the Network User have the same obligations under this INC unless explicitly stated otherwise herein.

**Exemption Decision** means the Joint Decision of May 2018 as amended by the Final Joint Decision PB-O-2 on 8<sup>th</sup> August 2018 jointly issued by RAE and EWRC, upon the Decision n. C(2018) 5058 on 25<sup>th</sup> July 2018 of the European Commission.

**Exit Point** means the location where Gas passes from the ICGB's Facilities to facilities of the Adjacent TSOs, immediately after the Metering Station and where custody to Gas transfers from the ICGB to the Network User. Exit Point(s) is/are specified in the relevant GTA.

**Exit Point Specification** means the Gas composition values for Gas delivered or to be delivered by the ICGB to the Network User at the Exit Point from time to time, as set out in Article 22.7.

**Expert** means the natural person selected pursuant to schedule 2 of the GTA to determine certain Disputes.

**Facilities** means the Network User's Facilities or the ICGB's Facilities, as the context requires.

**FF Capacity** means the capacity used for the Available Capacity calculation for the booking process pursuant to Article 10, for transporting Gas from the Entry Point(s) of Komotini to the Exit Point of Stara Zagora. It corresponds, from the COD, to the difference between the IGB Minimum Capacity and the Exempted Capacity (by the COD, it is approximately 91.019.666 kWh/D). This capacity can take form of:

2.1.1.1 Firm Forward Flow (FFF) capacity (**FFF Capacity**)

2.1.1.2 Interruptible Forward Flow (IFF) capacity (**IFF Capacity**).

**Final Allocation** has the meaning given to it in Article 16.8.

**Firm Forward Flow (FFF)** means a flow from the Entry Points of Komotini to the Exit Point of Stara Zagora (south to north direction), which flow may not be interrupted by the ICGB during normal commercial operations of the IGB Pipeline.

**Firm Reverse Flow (FRF)** means a flow from the Exit Point of Stara Zagora to the Entry Point(s) of Komotini (north to south direction), which flow may not be interrupted by the ICGB during normal commercial operations of the IGB Pipeline.

**Force Majeure Event** means any event or circumstance occurring under Article 30.

**Fuel Gas** means any quantity of Gas, if any, under Article 15.3 that is required by ICGB and used as a fuel for a Compressor station, in the provision of the Transmission Services.

**Gas Characteristics** means the characteristics of Natural Gas required under this INC and set out in Article 22.

**Gas Day** means the period from 05:00 UTC on one (1) Day to 05:00 UTC on the following Day for winter time and from 04:00 UTC on one (1) Day to 04:00 UTC on the following Day when daylight saving is in force.

**Gas Directive** means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in natural gas and repealing Directive 2003/55/EC.

**Gas Losses** means the quantity of Gas that is lost due to technical leakages.

**Gas Quantities** means the quantity of Gas delivered at each Entry Point to be assured by the relevant Nominations by the Network User.

**Gas Transportation Agreement or GTA** means an agreement for the provision of Transmission Services from an Entry Point to an Exit Point entered into between the ICGB and the Network User, as amended and/or restated from time to time (see ANNEX C).

**Gas Year** means a period beginning at the start of the first Gas Day in October of each calendar year and ending at the end of the last Gas Day in September of the following calendar year, except that the first Gas Year will start at the start of the first Gas Day on which the Transporter provides Transportation Services to a Network User in accordance with a Gas Transportation Agreement.

**Governmental Authority** means any national or local government, any regulatory or administrative agency, commission, body or other authority, and any court or governmental tribunal lawfully exercising jurisdiction over this INC, the GTA, the Network User's Facilities and/or the ICGB's Facilities.

**GCV** means the amount of heat that would be released by the complete combustion of one Nm<sup>3</sup> of Natural Gas in air and all products of the combustion are returned to the same specified temperature (25°C) as that of the reactants, all of these products being in the gaseous state except for water formed by combustion, which is condensed to the liquid state at 25°C.

**ICGB** means ICGB AD, a company incorporated under Bulgarian law, registered in the Commercial Register at the Registry Agency under the number UIC 201383265.

**ICGB Approvals** means all Approvals required from any Governmental Authority of Greece or Bulgaria concerning the design, construction, installation, commissioning, maintenance, repair, and operation of ICGB's Facilities.

**ICGB's Annual Plan** means the programme prepared and issued by ICGB on an annual basis, in accordance with Article 4.1.1.

**ICGB's Facilities** means the Gas reception, transportation, and delivery facilities of the IGB Pipeline that are located between the Entry Point and the Exit Point and are necessary to transport Gas to the Exit Point under this INC and the relevant GTA.

**IGB Digital Support** means the system described in Articles 4.2 and 7.6.4.

**IGB Intergovernmental Agreement** means the intergovernmental agreement relating to the IGB Pipeline (to be) entered into between the Government of the Republic of Bulgaria and the Government of the Republic of Greece.

**IGB Market Test** means the market test conducted between October 2015 and March 2017 by the ICGB within the procedure for obtaining the Exemption Decision and which allowed Exempted Network Users to book Reserved Capacity in advance without participating in the procedure pursuant to Article 10.

**IGB Minimum Capacity** means the specific hourly volumes of Gas transportable by the IGB Pipeline on an annual basis. It is nominally set in forward mode at approximately 380,517 Nm<sup>3</sup>/h/y assuming a load factor = 0.9 at COD.

**IGB Pipeline** means the gas interconnector and the related facilities connecting the Greek and Bulgarian Natural Gas transportation systems from Komotini (Greece) to Stara Zagora (Bulgaria), developed, designed, financed, built, owned and operated by ICGB AD (the ICGB). It shall be interconnected initially with the Bulgartransgaz EAD, DESFA and TAP systems and thereafter with such other systems as may be determined in accordance with any applicable NRA frameworks.

**IGB Technical Description** means the technical description as it will be published on the ICGB website and whose content is described in article 5.3 set here forth.

**Insolvency Event** means in respect of a Party:

- 2.1.1.1 dissolution (other than pursuant to a consolidation, amalgamation or merger);
- 2.1.1.2 becoming insolvent or unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
- 2.1.1.3 an arrangement or composition with or for the benefit of creditors (including any voluntary arrangement) being entered into by or in relation to the Party;
- 2.1.1.4 a receiver, administrator, administrative receiver or other encumbrance taking possession of or being appointed over, or any distress, execution or other process being levied or enforced (and not being discharged within ten (10) Working Days) upon, the whole or any material part of the assets of the Party;
- 2.1.1.5 the Party ceasing to carry on its business;

- 2.1.1.6 a petition being presented (and not being discharged within twenty (20) Working Days or resolution being passed, or an order being made for the administration or the winding up, bankruptcy, insolvency or liquidation (other than pursuant to consolidation, amalgamation or merger) of the Party; or
- 2.1.1.7 the Party suffering any event analogous to the events set out in paragraphs (a)-(f) of this definition in any jurisdiction in which it is incorporated or resident or takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts referred in paragraphs (a)-(f) above.

**Interconnected Systems** means, initially, TAP, DESFA and Bulgartransgaz EAD Gas transmission systems.

**Interconnection Agreement** means the agreement concluded between ICGB and Adjacent TSOs which regulates all necessary operational, technical and commercial provisions following Regulation 703/2015.

**Interconnection Point(s)** means the interconnection point(s) in Komotini and/or in Stara Zagora, as defined in Article 5.2.

**Interruptible Forward Flow (IFF)** means a flow from the Entry Point(s) of Komotini to the Exit Point of Stara Zagora (south to north direction), which flow may be interrupted by the ICGB during normal commercial operations. The IFF may be physical or virtual.

**Interruptible Reverse Flow (IRF)** means a flow from the Entry Point of Stara Zagora to the Exit Point(s) of Komotini (north to south direction), which flow may be interrupted by the ICGB during normal commercial operations. The IRF may be physical or virtual and, in case of no Compressor Station having been installed, it may be offered by the ICGB and Nominated by the Network User only when the corresponding quantity of Firm Forward Flow is booked and Nominated.

**Line-pack Gas** means the quantity of Gas present in the pipeline, at any time.

**Maintenance Day** means a Day on which Scheduled Maintenance is being or is to be performed under this INC.

**Marginal Buy Price** means, for a Gas Day, the higher of:

- 2.1.1.1 the highest Gas price of any purchases of title products in which the ICGB is involved in respect of such Gas Day; and
- 2.1.1.2 the weighted average price of gas in respect of that gas day, plus a small adjustment

both expressed in €/kWh.

**Marginal Sell Price** means for a Gas Day, the lower of:

- 2.1.1.1 the lowest Gas price of any sales of title products in which the ICGB is involved in respect of such Gas Day; or

- 2.1.1.2 the weighted average price of gas in respect of that gas day, minus a small adjustment

both expressed in €/kWh.

**Matching Process** has the meaning given to such term in Article 13.3.

**Maximum Allowable Stock** means a maximum stock of Line-pack Gas, as determined by the ICGB and timely notified to the Network Users.

**Maximum Period** has the meaning given to it in Article 8.1.2.

**Measurement Equipment** means that portion of the ICGB's Facilities used to measure the quantity and quality of Gas, including a meter, gas chromatograph, temperature probe and other equipment necessary and incidental to accurate measurement under the standards, methods, and procedures referred to in this INC.

**Metering Stations** means those stations for the metering of Gas as described in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.**

**Minimum Allowable Stock** means a minimum stock Line-pack Gas, as determined by the ICGB timely notified to the Network Users.

**Minimum Credit Rating** means a rating equivalent of at least Ba1 (per Moody's Investor Services rating rank) or BB+ (per Standard & Poor's Corporation rating rank or Fitch Ratings rank) or if such credit rating agencies have ceased to exist and have not been replaced, then a reasonably equivalent credit rating agency in which event the credit ratings referred to above shall be revised to an appropriate equivalent standard.

**MNC<sub>n</sub>** means the total monthly capacity in the "n<sup>th</sup>" Month expressed in kWh according to Final Allocation.

**Month** means a period commencing on the first (1st) Day of a calendar month and ending on the first (1st) Day of the next calendar month.

**Monthly Fee** means, in respect of any Contract Month, the aggregate of the Nominated Quantities during that Contract Month multiplied by the Transmission Tariff, together with all Taxes payable in accordance with Article 18.1 and article 6.1 of ANNEX A -.

**Monthly Statement** has the meaning given to it in Article 21.1.1.

**National Regulatory Authority(s) or NRA(s)** means the Regulatory Authority for Energy of Greece (RAE) and the Energy and Water Regulatory Committee of Bulgaria (EWRC).

**Natural Gas** or **Gas** means gaseous hydrocarbons or a mixture of gaseous hydrocarbons corresponding with the Gas Characteristics as set out in Article 22 and being transported by the IGB Pipeline. Gas Characteristics may vary in accordance with the allowable ranges set out in the Entry Point Specification.

**NC BAL** means Commission Regulation (EU) No 312/2014 of 26 March 2014 establishing a Network Code on Gas Balancing of Transmission Networks, as such may be amended, supplemented or replaced from time to time.



**NC CAM** means Commission Regulation No (EU) 2017/459 of 16 March 2017 establishing a network code on capacity allocation mechanisms in gas transmission systems and repealing Regulation (EU) No 984/2013, as such may be amended, supplemented or replaced from time to time.

**NC TAR** means Commission Regulation (EU) 2017/460 of 16 March 2017 establishing a network code on harmonised transmission tariff structures for gas, as such may be amended, supplemented or replaced from time to time.

**Net Measured Quantities** means the quantity of Natural Gas in kWh measured over a specified period at an Interconnection Point, as determined by the Measurement Equipment, adjusted at that Interconnection Point.

**Network User** means a natural person or a legal entity who has executed a GTA with ICGB.

**Network User Approvals** means all Approvals, if required or applicable, from any relevant governmental authority or institution concerning the Network User's obligations under its GTA and this INC and the transactions contemplated thereunder and hereunder.

**Network User Credit Support** means the credit support referred to in Articles 25.1 and 29.

**Network User Credit Support Cap** has the meaning given to it in Article 29.1.3.

**Network User Credit Support Period** means:

- 2.1.1.1 in relation to the Exempted Network Users, the period commencing on the Signing Date, continuing for the duration of the GTA and being in effect until all claims under this INC and the GTA have been settled or discharged in full (e.g. including any termination payment); or
- 2.1.1.2 in relation to the Network Users (other than the Exempted Network Users), the period commencing on the date the applicant provided the Network User Credit Support as part of its application to become a Registered Party and continuing until the earlier of:
  - the date when the applicant's registration to become a Registered Party has been withdrawn by the applicant; or
  - for the duration of the GTA and until all claims under this INC and the GTA have been settled or discharged in full (e.g. including any termination payment).

**Network User Credit Support Requirement** means the requirement to provide Network User Credit Support in respect of the Network User's obligation to make payments under this INC and the GTA as and when such obligation arises under the terms of this INC and the GTA, in an aggregate amount equal to and not exceeding the Network User Credit Support Cap.

**Network User's Facilities** means the Gas delivery and reception facilities upstream of the Entry Point which are necessary for the delivery of Gas at the Entry Point; and downstream of the Exit Point which are necessary to take delivery of Gas at the Exit Point under this INC and the relevant GTA.

**Neutrality Account** means a notional account through which the ICGB shall ensure that it remains financially neutral in respect of its balancing activities.

**Neutrality Payment Amount** has the meaning given to it in Article 16.5.2(a).

**Nominated Quantity** means, in respect of a Nomination Period, the quantity of Gas that has been Nominated or deemed Nominated by the Network User under Article 13.2

2.1.1.1 for delivery by that Network User to the ICGB at an Entry Point; and

2.1.1.2 for redelivery by the ICGB to that Network User at an Exit Point,

and **Nominated Quantities** shall be construed accordingly.

**Nomination** means the prior notification by a Network User to ICGB of its Nominated Quantities and **Nominate** or **Nominated** shall be construed accordingly.

**Nomination Period** means, in respect of each Day, a period during which Network Users can submit nominations.

**Non-Exempted Capacity** means the Available Capacity referred to in Article 3.2.2 and Article 3.2.3.

**Normal Cubic Meter** (Nm<sup>3</sup>) means the amount of Natural Gas that fills 1m<sup>3</sup> of space at a temperature of 0°C with an absolute pressure of 1.01325 bar.

**Off-Specification Entry Gas** means Gas made available for delivery at the Entry Point which does not conform with the Entry Point Specification.

**Off-Specification Exit Gas** means Gas made available for delivery at the Exit Point which does not conform with the Exit Point Specification.

**Operational Balancing Agreements** means agreements executed between the Adjacent TSO and the ICGB that set out the terms and conditions for allocating of the quantities of Gas at each Interconnection Point.

**Other Network User** means any Person other than the Network User named in a particular gas transportation agreement (or ARCA, in respect of an Exempted Network User) who, at the relevant time, is delivering Gas into the IGB Pipeline and/or, as the context requires, is off-taking Gas from the IGB Pipeline.

**Pair of Network Users** means a pair of Network Users (who, for the avoidance of doubt, may be the same Network User) who transfer Natural Gas at the Virtual Trading Point or an Interconnection Point.

**Partial Interruption** has the meaning given to it in Article 8.1.2.

**Party** means any party bound by this INC, including the Network User, the Registered Party and the ICGB individually; collectively, **Parties**.

**Person** means any individual, partnership, corporation, association, trust, Governmental Authority, or other entity.

**Platform** means the capacity booking platform chosen by the ICGB for complying with the provisions of article 37 (*Capacity Booking Platforms*) of NC CAM.

**Price Bid** means the unit price in €/kWh offered by the Network User at auctions conducted pursuant to Article 10.

**Provisional Network User Allocation** means the allocation provided to each Network Users on a daily basis by the ICGB pursuant to Article 16.6.1 **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε..**

**RAE** means the Regulatory Authority for Energy of Greece.

**Reasonable and Prudent Party** means a Person (including the Parties) seeking in good faith to perform its covenants or obligations under this INC and the relevant GTA and in so doing and in the general conduct of its undertaking exercising that degree of skill, care and ability that would reasonably and ordinarily be expected from a skilled and experienced operator and/or network user of a pipeline system similar to the IGB Pipeline complying with all Applicable Laws and engaged in the same type of undertaking under the same or similar circumstances and conditions.

**Reasonable Efforts** means, for any action required to be made, tried, or taken by a Party under this INC or the relevant GTA, the efforts that a prudent Person would undertake to protect its own interests, including commercial interests, taking into account the conditions affecting the action, including the amount of notice to act, recognition of the need to act, the duration and type of action, the competitive environment in which the action happens, and the projected benefit, cost and risk to the Party required to take the action.

**Reference Gas Year** means the Gas Year used for Congestion Management Procedure calculation according to Article 14.

**Registered Party** means any Person who can access the IGB Pipeline in accordance with Article 9.

**Registration Fee** means the fee to be paid by the Network User where it wishes to access the IGB Pipeline Transmission Services pursuant to Articles 9 and 10. The Registration Fee shall be revised from time to time and published at [www.icgb.eu](http://www.icgb.eu).

**Re-nominated Quantities** means Nominated Quantities that become the subject of a Re-nomination.

**Re-nomination** means a Nomination submitted by a Network User for a particular Gas Day after the deadline for the confirmation of the initial Nomination for that Gas Day, and **Re-nominate** shall be construed accordingly.

**Re-nomination** means the notice defined in Article 13.4.

**Representative** means as regards each Party, and/or its Affiliates if applicable, the person(s) designated by the Party and/or its Affiliates to give and receive notices under this INC and the relevant GTA and to exercise the rights of the Party under this INC and the relevant GTA.

**Reserved Capacity** means the capacity expressed in kWh/D reserved by an Exempted Network User in accordance with its ARCA and the Exemption Decision, which may be:

- 2.1.1.1 the upper limit that an Exempted Network User may Nominate in a Gas Day (**Daily Reserved Capacity**);
- 2.1.1.2 the upper limit that an Exempted Network User may Nominate in any Month (**Monthly Reserved Capacity**);

- 2.1.1.3 the upper limit that an Exempted Network User may Nominate in any Contract Year (**Annual Reserved Capacity**),

which, in each case, may be modified in accordance with Article 14.

**Reserve Price** means the unit price used during the first (1st) round of auctions pursuant to this INC in respect of each Standard Capacity Product, conducted in accordance with article 7 of ANNEX A -.

**RF Capacity** means the reverse flow capacity from the Interconnection Point of Stara Zagora to the Interconnection Point(s) of Komotini. This capacity can take a form of:

- 2.1.1.1 Firm Reverse Flow (FRF) capacity (**FRF Capacity**); or

- 2.1.1.2 Interruptible Reverse Flow (IRF) capacity (**IRF Capacity**).

**Sanctioned Country** means any country or state that is at the relevant time subject to Sanctions. A country or state shall not be deemed to be a Sanctioned Country by virtue of Sanctioned Person(s) being, in the case of individuals, citizens of or residents in such state or country and, in the case of entities and organisations, domiciled or resident in such country or state unless expressly stipulated in the relevant Sanctions.

**Sanctioned Person** means any individual, entity, or organisation that is at the relevant time subject to Sanctions and does not benefit from an exemption to the extent that such exemption would remove the effect of the applicable Sanctions for the purposes of the transactions carried out under this INC and the relevant GTA.

**Sanctions** means the economic or trade sanctions, embargoes or restrictive measures of the United Nations, United States of America, European Union or European Union Member States (as amended, modified or replaced from time to time), as applicable in the Republic of Bulgaria and the Republic of Greece.

**Scheduled Maintenance** means, in relation to any of the ICGB's Facilities, the inspection, maintenance, repair, modification or replacement of it.

**Short Term Booking Credit Limit** has the meaning given to it in Article 29.1.3(a).

**Signing Date** means the date on which a GTA is signed by the ICGB and the Network User and becomes effective, subject only to the fulfilment of conditions precedent set out in the GTA (if any).

**Standard Cubic Meter (Sm<sup>3</sup>)** means a Natural Gas quantity that fills 1m<sup>3</sup> at a pressure of 1.01325 bar (standard atmospheric pressure) and at a temperature of 15°C.

**Standard Capacity Product** means the product put on the market pursuant to Article 7, collectively, Standard Capacity Products.

**TAP** means an independent Natural Gas TSO of the Greek Natural Gas transmission system incorporated under Swiss law and with whom the ICGB has entered into an Interconnection Agreement and whose network will be physically interconnected with the IGB Pipeline pursuant to Article 5.2.2.

**Transmission Tariff** means the Exit Point transmission tariff and the Entry Point transmission tariff applicable as determined under articles 4 and 5 of ANNEX A - and payable by the Network User to the ICGB under Article 19 of this INC.

**Tax or Taxes** means any tax, charge, fee, levy or other assessment imposed by any Governmental Authority, whether federal, state, local or otherwise; including all income, withholding, windfall profits, gross receipts, business, environmental, value added, capital gain, duties, capital stock, registration, excise, ad valorem, real property, personal property, land, local development, licence, sales, production, occupation, use, service, service use, transfer, payroll, employment, social security (or similar), unemployment, travel, franchise, severance, bonus or other tax of any kind, as well as any charges and assessments (including any interest, penalties or additions to tax due to or imposed on or regarding any assessment, whether disputed or not, but excluding any royalties, over-riding royalties and like charges), and all stamp or documentary taxes and fees.

**Termination Date** means the date on which the Transmission Period (as set in a specific GTA) ends.

**Third Party** means any Person other than a Party.

**Trade Notification** means the prior notification by a Network User or a Registered Party to the ICGB of its Traded Quantities at the Virtual Trading Point pursuant to Article 10.4.

**Traded Quantities** means the aggregate quantity of Natural Gas (in kWh per Gas Day) that has been Nominated by a Network User either:

- 2.1.1.1 for transfer from it to another Network User at the Virtual Trading Point; or
- 2.1.1.2 for transfer to it from another Network User at the Virtual Trading Point.

**Transmission Period** has the meaning given to it in the relevant GTA. The Transmission Period cannot be longer than the exemption period granted by the Exemption Decision (i.e. 25 Years from COD).

**Transmission Services** means the services to be provided by the ICGB under the GTA (including clause 5.1 of the GTA, this INC and, in particular, its Article 7.6), which include the transportation of Gas from/to any Entry Point and to/from any Exit Point and any other service as specified in the GTA and this INC.

**TSO** means a transmission system operator.

**Unaccounted Gas** means the quantity of Gas (in Energy units) resulting from make-up necessary for the purpose of compensating measurement tolerance.

**Unused Capacity** means that portion of the Network User's capacity which is unused by the Network User, as determined in accordance with Article 14.5.

**UPAA Clearing Price** means, in accordance with article 18 (*Uniform-price auction algorithm*) of NC CAM, the price of the lowest successful bid (pursuant to the auction procedure set out in this INC) if the demand exceeds the offer at the Reserve Price. In all other cases, the UPAA Clearing Price shall be equal to the Reserve Price.

**User** means the Network User and/or Other Network Users.

**UTC** means Coordinated Universal Time.

**Virtual Trading Point** means a virtual point at which Network Users may register Gas trades.

**Volume Bid** means the hourly Gas quantity Nm<sup>3</sup>/h requested by the Network User at auctions conducted pursuant to Article 10.

**Week** means a period of seven (7) consecutive Days commencing on a Monday.

**Wilful Misconduct and/or Gross Negligence** has the meaning given to it in Article 24.1.3.

**Working Day** means any Day other than a Saturday, a Sunday, or a public holiday in Bulgaria and Greece.

**Year** means a calendar year of 365 or 366 Days.

### 3. REGULATORY FRAMEWORK

#### 3.1 The European regulatory framework

- 3.1.1 The IGB Pipeline was developed within the framework of the Gas Directive, as implemented respectively by the Greek and the Bulgarian regulatory frameworks. In the context of this INC, particular importance is placed on the Exemption Decision and the current capacity allocation mechanism set out in NC CAM.
- 3.1.2 The Exemption Decision defines the terms and conditions for the IGB Pipeline's exemption from third party access, transmission tariff and ownership unbundling obligations and NC CAM defines the framework for operating the IGB Pipeline in a complementary manner. To the extent that NC CAM does not contradict the provisions of the Exemption Decision, NC CAM shall apply as set out herein.

#### 3.2 Cross-border and exempted context

The IGB Pipeline will operate in a cross-border context between Greece and Bulgaria under an exempted and regulated regime in accordance with the Exemption Decision. To this extent, the ICGB is bound by the respective regulatory frameworks of Greece and Bulgaria and by the Exemption Decision. The Exemption Decision prevails over these regulatory frameworks and includes, *inter alia*, the following provisions:

##### 3.2.1 Exemption Period

The exemption period shall last twenty-five (25) years from the Commercial Operation Date (COD), in accordance with the Exemption Decision.

##### 3.2.2 Third party access exemption

A third-party access exemption is granted in respect of a certain amount of the IGB Minimum Capacity which is allocated to the Exempted Network Users. The following table shows the Exempted Capacity compared to the Non-Exempted Capacity and the IGB Minimum Capacity at COD:

<i>Period from</i>	<i>Period to</i>	<i>Exempted Capacity (Nm<sup>3</sup>/h/y)</i>	<i>Non-exempted Capacity (Nm<sup>3</sup>/h/y)</i>	<i>IGB Minimum Capacity (Nm<sup>3</sup>/h/y)</i>
<i>COD</i>	<i>up to 5 years</i>	<i>179.673,55</i>	<i>200.843,45</i>	<i>380.517,00</i>
<i>1st Day of the 6th year</i>	<i>up to 10 years</i>	<i>173.966,55</i>	<i>206.550,45</i>	<i>380.517,00</i>
<i>1st Day of the 11th year</i>	<i>up to 20 years</i>	<i>162.551,05</i>	<i>217.965,95</i>	<i>380.517,00</i>
<i>1st Day of the 21st year</i>	<i>up to 25 years</i>	<i>131.044,05</i>	<i>249.472,95</i>	<i>380.517,00</i>



### 3.2.3 Non-Exempted Capacity

The ICGB shall make Non-Exempted Capacity available in accordance with NC CAM

### 3.2.4 Transmission Tariff regime

FF Capacity and RF Capacity are exempted from the provisions of Gas Directive (as implemented in Bulgaria and Greece), as set out in ANNEX A - of this INC and is applicable to all Network Users.

## **4. INFORMATION PUBLICATION AND DATA EXCHANGE**

### **4.1 Publication by the ICGB**

Every six months ICGB shall publish on its website ([www.icgb.eu](http://www.icgb.eu)) the all the relevant information regarding the technical and operational features and the overall status of the IGB Pipeline as required by point 3.1 and 3.2 of Annex I to Regulation (EC) No 715/2009 and updates it continuously.

#### **4.1.1 The ICGB's Annual Plan**

Three (3) Months before COD and by each subsequent 1 July (or in case of a non-Working Day, by the first (1st) Working Day after 1 July for each successive Year after the COD), the ICGB shall publish, via its website and e-mail to the Network User, the ICGB's Annual Plan containing:

- 4.1.1.1 the estimated Available Capacity at the Entry Point(s) and Exit Point(s); and
- 4.1.1.2 its intended interventions and the proposed resultant availability for the next Gas Year of the IGB Pipeline, which shall include the Scheduled Maintenance and also possible reduction of the Transmission Service as a result of full or partial outage on the IGB Pipeline or the Interconnected System's service reductions.
- 4.1.1.3 maximum permitted yearly interruption

### **4.2 IGB Digital Support**

- 4.2.1 The IGB Digital Support shall be developed and made available to support the information and data exchange between the Platform, the ICGB and the Network Users.
- 4.2.2 The IGB Digital Support shall have the following features available:
  - 4.2.2.1 IGB Digital Support User's guide;
  - 4.2.2.2 Network Users' registration pursuant to Article 9.2;
  - 4.2.2.3 Portal for Network Users contract management and accessing the forms and data exchange facilities related
  - 4.2.2.4 Portal for accessing forms and data exchange facilities related to submission/receipt of Nominations, Re-nominations, Trade Notifications, Confirmations etc
- 4.2.3 Any Network User shall use the IGB Digital Support for exchanging data and information necessary for accessing the IGB Pipeline services and the implementation of the relevant GTA provisions.
- 4.2.4 ICGB will publishes on its website the terms and conditions of access to IGB Digital Support

- 4.2.5 ICGB will provide all Registered Parties that request access to the IGB Digital Support with unique user identifications and passwords in order to facilitate the access of such Registered Parties to the IGB Digital Support.
- 4.2.6 In case of unavailability of any of IGB Digital Support, communications under and in connection with this Network Code must be made in the following:
- (a) by email using the templates and email addresses published on the ICGB website at the time of that unavailability and
  - (b) by fax using any templates and fax numbers published on ICGB website at the time of that unavailability arising, followed, in the case of each such fax, by a telephone call to the Transporter at the telephone number published on the Transporter's website at the time of that unavailability arising, notifying the Transporter that the fax has been sent to it.
- 4.2.7 In case of unavailability of any of IGB Digital Support, ICGB will inform all affected Network Users for the duration of that period of unavailability, the Transporter will only accept communications made using the means of communication specified above.

## 5. IGB PIPELINE DESCRIPTION

### 5.1 Interconnections with TSOs

- 5.1.1 The IGB Pipeline is a high-pressure Gas pipeline interconnecting the Natural Gas transportation systems of Greece and Bulgaria and for interconnection with TAP.
- 5.1.2 The IGB Pipeline is physically interconnected with the DESFA and TAP systems in Komotini (Greece) and with the Bulgartransgaz EAD system in Stara Zagora (Bulgaria).
- 5.1.3 The IGB Pipeline may be interconnected with other systems (a) in accordance with the regulatory frameworks of Greece and Bulgaria, or (b) following any explicit requests to do so by any TSO (other than the ICGB).

### 5.2 Interconnection Points, Entry Points and Exit Points

In case of the Firm Forward Flow (FFF) and the Interruptible Forward Flow (IFF), the Entry Points and the Interconnection Points in Komotini are the following:

#### 5.2.1 Entry Point and Interconnection Point with DESFA

The Interconnection Point (D-IP) with DESFA shall be at the location (to be) determined by the ICGB and DESFA and the Battery Limits are defined in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε..**

#### 5.2.2 Entry Point and Interconnection Point with TAP

The Interconnection Point (T-IP) with TAP shall be at the location (to be) determined by the ICGB and TAP and the Battery Limits are defined in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε..** and the Exit Point in Stara Zagora is the Exit Point set forth in Article 5.2.3.

#### 5.2.3 Exit Point and Interconnection Point with Bulgartransgaz EAD

The Interconnection Point with Bulgartransgaz EAD (B-IP) shall be at the location (to be) determined by the ICGB and Bulgartransgaz EAD and the Battery Limits are defined in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε..**

Subject to Article 7.2, in case of the Firm Reverse Flow (FRF) or the Interruptible Reverse Flow (IRF), the only Entry Point of the IGB Pipeline is:

#### 5.2.4 The Entry Point in Stara Zagora and the Interconnection Point with Bulgartransgaz EAD

The Interconnection Point with Bulgartransgaz EAD shall be at the location (to be) determined by the ICGB and Bulgartransgaz EAD and the Battery Limits are defined in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε..**

and the Exit Points of the IGB Pipeline are the Exit Points set out in Article 5.2.5 and Article 5.2.6.

#### 5.2.5 Exit Point in Komotini and the Interconnection Point with DESFA

The Interconnection Point with DESFA shall be at the location (to be) determined by the ICGB and DESFA and the Battery Limits are defined in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε..**

#### 5.2.6 Exit Point in Komotini (Greece) at interconnection with TAP

The Interconnection Point with TAP shall be at the location (to be) determined by the ICGB and TAP and the Battery Limits are defined in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε..**

### 5.3 Technical characteristics

#### 5.3.1 IGB Technical Description is published on ICGB website and contains the following information:

- 5.3.1.1 Pipeline Geographical Extension;
- 5.3.1.2 Technical Characteristics;
- 5.3.1.3 Pressures and Transportation Capacity at Entry and Exit point(s);
- 5.3.1.4 Control Equipment;
- 5.3.1.5 Metering Stations and Measurement Procedure;
- 5.3.1.6 Dispatching Centre;
- 5.3.1.7 Interconnection Points Battery Limits;
- 5.3.1.8 Technical and Operational Constraints and Boundary Conditions.

## 6. EXEMPTED CAPACITY, RESERVED CAPACITY, BOOKED CAPACITY

### 6.1 Exempted Capacity

The Exempted Capacity shall be contracted by the Exempted Network Users, for the relevant capacity and duration. A Gas Transportation Agreement shall be executed in relation to such Exempted Capacity, *provided that* the Network User fulfils the requirements set out in Article 9.2.

### 6.2 INC obligations in relation to the Exempted Capacity

The Exempted Network Users shall comply with this INC to the extent that this INC does not contradict the Exemption Decision.

### 6.3 Exempted Capacity from COD for a period of 25 years

<i>Period from</i>	<i>Period to</i>	<i>Exempted Capacity (Nm<sup>3</sup>/h/y)</i>	<i>Non-exempted Capacity (Nm<sup>3</sup>/h/y)</i>	<i>Reserved Capacity (kWh/D)/y</i>
<i>COD</i>	<i>up to 5 years</i>	<i>179.673,55</i>	<i>200.843,45</i>	<i>44.166.454</i>
<i>1st Day of the 6th year</i>	<i>up to 10 years</i>	<i>173.966,55</i>	<i>206.550,45</i>	<i>42.763.587</i>
<i>1st Day of the 11th year</i>	<i>up to 20 years</i>	<i>162.551,05</i>	<i>217.965,95</i>	<i>39.957.486</i>
<i>1st Day of the 21st year</i>	<i>up to 25 years</i>	<i>131.044,05</i>	<i>249.472,95</i>	<i>32.212.593</i>

The above table shows the amount of Exempted Capacity in accordance with the Exemption Decision in different time periods. The profiles of Exempted Capacity vary depending on the expiration of the GTA executed with the Exempted Network Users.

### 6.4 Reserved Capacity

6.4.1 The table set out in Article 6.3 shows the total amount of the Annual Reserved Capacity for the Exempted Network Users. Such Annual Reserved Capacity shall be allocated on a firm basis to the Exempted Network Users in accordance with their respective ARCA's terms and conditions and represents, when used for Nomination purposes (in accordance with Article 13), the Daily Reserved Capacity. The Daily Reserved Capacity shall be used, *inter alia*, for netting the Available Capacity pursuant to Article 10.

6.4.2 Conversion Factors for ARCAs are 10,24 kWh/Nm<sup>3</sup> and 24 h/Day.

### 6.5 Booked Capacity

6.5.1 The Booked Capacity, expressed in kWh/D/y, is the part of Available Capacity allocated to a Network User pursuant to Article 10 and represents, when used

for Nomination purposes (in accordance with Article 13), the Daily Booked Capacity.

- 6.5.2 The Exempted Network Users are allowed to participate at the booking procedure to the extent permitted by the Exemption Decision and within the limits set in ANNEX B -. In case of allocation of capacity to an Exempted Network User, the Exempted Network User and the ICGB shall enter into a separate GTA concerning such capacity.



## 7. CAPACITY PRODUCTS OFFERED AND RELATED SERVICE

### 7.1 Firm Forward Flow

- 7.1.1 The ICGB shall confirm for the Exempted Network Users and offer to the Network Users, from COD, FFF Capacity at the Exit Point of Stara Zagora (i.e. at B-T) as per Article 5.2.3 above.
- 7.1.2 The Network Users may book, from COD, FFF Capacity at the Entry Point(s) of Komotini (i.e. at D-IP and/or T-IP, as the case may be), to be transported up to the Exit Point of Stara Zagora (i.e. at B-IP).
- 7.1.3 FFF Capacity, is subject to Entry Point Transmission Tariff and Exit Point Transmission Tariff ( $ENT_{FFF}$  and  $EXT_{FFF}$ , respectively) as defined in articles 4.1 and 5.1 of ANNEX A -.
- 7.1.4 Booking procedures for FFF Capacity shall comply with the provisions of Article 10.3 and Regulation 459/2017 (NC CAM).
- 7.1.5 ICGB shall offer 380.517 Ncm/h/y firm forward flow capacity as per Exemption Decision

### 7.2 Firm Reverse Flow

- 7.2.1 The ICGB may offer, at any time from COD, Firm Reverse Flow (FRF) capacity (FRF Capacity at the Exit Point(s) of Komotini (i.e. at D-IP and/or T-IP, as the case may be).
- 7.2.2 If offered, FRF Capacity shall be initially treated at COD as “*incremental capacity*” and shall follow the relevant procedure set out in Regulation 459/2017 (NC CAM) for investing in the necessary Facilities and ensuring the relevant Transmission Service by the ICGB.
- 7.2.3 Following the successful completion of such procedure and the ICGB having made relevant commitments to invest in necessary Facilities, the execution of a GTA between the ICGB and a Network User for FRF Capacity shall take place.
- 7.2.4 Subject to the preceding sentences, from the commercial operations date of the relevant Facilities, the Network Users may book FRF Capacity at the Entry Point of Stara Zagora (i.e. at B-IP), to be transported up to the Exit Point(s) of Komotini (i.e. at D-IP and/or T-IP, as the case may be).
- 7.2.5 FRF Capacity, is subject to Entry Point Transmission Tariff and Exit Point Transmission Tariff ( $ENT_{FRF}$  and  $EXT_{FRF}$ , respectively) as defined pursuant to articles 4.4 and 5.4 of ANNEX A -.
- 7.2.6 The booking procedure for FRF Capacity shall comply with the provisions of Article 10.3 and Regulation 459/2017 (NC CAM).

### 7.3 Interruptible Forward Flow

- 7.3.1 From COD, the Network Users may book Interruptible Forward Flow (IFF) capacity (IFF Capacity at the Entry Point(s) of Komotini (i.e. at D-IP and/or T-IP as the case may be), but only if no FFF Capacity is available. Notwithstanding the interruptible nature of the Transmission Services applicable to IFF Capacity, the following provisions shall apply to the Network User who has been allocated IFF Capacity.
- 7.3.2 For IFF Capacity, is subject to Entry Point Transmission Tariff and Exit Point Transmission Tariff (ENT<sub>IFF</sub> and EXT<sub>IFF</sub>, respectively) as defined pursuant to article 4.2 and article 5.2 of ANNEX A -.
- 7.3.3 The booking procedure for IFF Capacity shall comply with the provisions of Article 10.3 and Regulation 459/2017 (NC CAM).

### 7.4 Interruptible Reverse Flow

- 7.4.1 From COD, the Network Users may book Interruptible Reverse Flow (IRF) capacity (IRF Capacity at the Exit Points of Komotini (i.e. at D-IP and/or T-IP, as the case may be).
- 7.4.2 From COD, the Network Users may book IRF Capacity at the Entry Point of Stara Zagora (i.e. at B-IP).
- 7.4.3 Subject to the preceding sentences of this Article 7.4, the Network User who booked IRF Capacity may deliver Gas at the Entry Point of Stara Zagora and off-take gas at the Exit Point of Komotini.
- 7.4.4 IRF Capacity, is subject to Entry Point Transmission Tariff and Exit Point Transmission Tariff (ENT<sub>IRF</sub> and EXT<sub>IRF</sub>, respectively) as defined pursuant to article 4.3 and article 5.3 of ANNEX A -.
- 7.4.5 The booking procedure for IRF Capacity shall comply with the provisions of Article 10.3 and Regulation 459/2017 (NC CAM).

### 7.5 Entry Point Specification

The compliance of the delivered gas with the Entry Point Gas Specification shall be continuously monitored by the ICGB at each Interconnection Point. For any deviation from the Entry Point Gas Specification, Network Users shall be notified by the ICGB and shall give to ICGB the right to reduce or to interrupt the Transmission Service in case such deviations may affect, in the reasonable opinion of the ICGB, integrity or safety of operation of the IGB Pipeline.

### 7.6 Services provided by the ICGB

Without prejudice to any other provision of this INC and the relevant GTA, this Article 7.6 summarises the services provided by the ICGB:

- 7.6.1 Uninterruptible service

The Reserved Capacity or the Booked Capacity, in each case when relating to FFF Capacity or FRF Capacity, shall not be interrupted if the following requirements are satisfied:

- 7.6.1.1 the Gas at any Entry Point(s) is compliant with the Entry Point Specification in accordance with Article 22.5;
- 7.6.1.2 the Gas Quantities are confirmed through the relevant confirmation at each Interconnection Point pursuant to Article 13;
- 7.6.1.3 the Gas Days are outside the maximum permitted yearly interruption foreseen in the ICGB's Annual Plan (as such is set and updated in accordance with Article 4.1.1; and
- 7.6.1.4 reduction or interruption is not caused by a Force Majeure Event.

#### 7.6.2 Capacity booking

- 7.6.2.1 The process of capacity booking is implemented through Capacity booking platform. The ICGB shall calculate and publish the Available Capacity at the Interconnection Points, define and administer the procedure with which the Network User requests capacity, allocate capacity (in accordance with the Exemption Decision and/or Regulation 459/2017 NC CAM provisions, as the case may be) and execute the relevant GTAs.
- 7.6.2.2 The ICGB shall manage the allocation of Gas between the Network Users, where the Network Users share ownership of the Gas flowing through the same Metering Station.

#### 7.6.3 Provisional Network User Allocation and Final Allocation

The ICGB shall determine and transmit to the Network User the Provisional Network User Allocation and provide the Final Allocation in accordance with Article 16.

#### 7.6.4 Information data

The ICGB shall administer the data relating to the transportation activities on the IGB Pipeline, including those related to the Network User's Nominations, through the IGB Digital Support described in Article 4.2. Data that are to be exchanged via IGB Digital Support are described in Article 13.

#### 7.6.5 Balancing

The ICGB shall calculate and apply Daily Imbalance and overrun Charges, as described in Articles 16 and 17 and further elaborated in the relevant GTA.

#### 7.6.6 Gas metering

The ICGB shall be responsible for measurement data acquisition and validation and for forwarding of such data to the Network User in accordance with Article 23.3.

7.6.7 Gas quality

The ICGB shall measure the Gas Characteristics and verify compliance with the Entry Point Specification and Exit Point Specification (in accordance with Article 22), such as those necessary to calculate energy (Gross Calorific Value - GCV) and those related to the control of chemical and physical characteristics of Natural Gas.

7.6.8 IGB Pipeline interventions

The ICGB shall perform periodic inspections, control and maintenance, which may cause interruption or reduction of the transportation capacity of the IGB Pipeline. These activities can be either planned or may become necessary without planning if anomalous or unforeseen situations or emergencies occur. The planning of interventions is described in Article 4.1.1.

7.6.9 Management of service emergencies

The ICGB shall have its own code for emergency management, to be implemented in accordance with Article 31.

7.6.10 Gas shortages

In accordance with the emergency procedures to be implemented in accordance with Article 31, the ICGB shall monitor and/or act to address emergency situations resulting from an increase in demand, which cannot be covered by supply.

## 8. CAPACITY REDUCTIONS AND SUSPENSION OF TRANSMISSION SERVICE. INTERRUPTION OF INTERRUPTIBLE CAPACITY

The Transmission Service may be subject to interruption in accordance with the interruption procedure set out in this Article 8.

### 8.1 Maximum period of interruption

8.1.1 In order to ensure implementation of the contracted firm capacity, the Transmission Operator shall be entitled to interrupt (partially or fully) the contracted interruptible reverse flow (IRF) and interruptible forward flow (IFF) capacity for transmission.

- (a) The Transmission Operator shall be entitled to interrupt the interruptible reverse flow (IRF) capacity when the total of the nominations confirmed for the gas transmission Network users at the point in the forward flow direction is less than the total of nominations confirmed for the Network users in the reverse flow direction.
- (b) The Transmission Operator shall be entitled to interrupt firm and/or interruptible capacity for transmission in case of planned and unplanned interventions (maintenance/repair works) along the gas transmission network which shall lead to a capacity reduction in this entry-exit point below the total of all confirmed nominations.
- (c) The interruption of the interruptible reverse flow (IRF) and interruptible forward flow (IFF) capacity shall be made based on time stamp (interruptible capacity bought last shall be interrupted with priority). In case of interruptible capacity bought at one and the same time, proportional reduction shall apply.
- (d) When executing planned and unplanned interventions (maintenance/repair works) along the gas transmission network, after the complete interruption of the interruptible capacity and upon reporting the quantities nominated for transmission for the respective gas day, the ICGB shall reduce the firm capacity proportionally to the capacity booked by the users for the respective affected points with a limited capacity, up to the complete interruption of their transmission capacity, if necessary.

8.1.2 ICGB shall have the right to interrupt the Transmission Services for a period which will be published on ICGB website (the **Maximum Period**) which shall be in addition to the Days planned for reduction or interruption in accordance with the ICGB's Annual Plan. For interruptions in the performance of the Transmission Services that are related to a portion of the maximum Daily Quantity (**Partial Interruption**), the ICGB shall have the right of Partial Interruption period, which will be published on ICGB website.

8.1.3 The values for the parameters of the Maximum Period valid for annual, quarterly and monthly capacity bookings are published, for each Entry Point, at [www.icgb.eu](http://www.icgb.eu).

## **8.2 Interruption procedure**

- 8.2.1 The ICGB shall inform the relevant Network User of its intention to reduce or interrupt the provision of the Transmission Services in accordance with this Article 8, by providing the Network User with the date and duration of the planned reduction or interruption, taking into account the minimum notice period.
- 8.2.2 The ICGB shall publish the minimum notice period values for each Entry Point at [www.icgb.eu](http://www.icgb.eu).
- 8.2.3 The ICGB, having notified the Network User of the length of the planned interruption, may proceed with interruption without any further confirmation. The number of interruption Days notified, to the extent applicable in accordance with Articles 6.2 and 6.3 above, shall be subtracted from the Maximum Period for the Gas Year.
- 8.2.4 The Maximum Period shall be in addition to the interruptions in accordance with the ICGB Annual Plan, as updated pursuant to Article 4.1.1.

## **9. REGISTERED PARTY**

### **9.1 Access to the Transmission Services**

The IGB Pipeline may be accessed on the basis of non-discriminatory and transparent conditions, if the minimum requirements set out in Article 9.2 are fulfilled for becoming a Registered Party. Exempted Network Users are required to fulfil all minimum requirements set out in Article 9.2, except for the provisions of last paragraph of Article 9.2.

### **9.2 Minimum requirements for accessing the IGB Pipeline**

9.2.1 Where a Registered Party wishes to book capacity on the IGB Pipeline and/or enter into a Gas Transportation Agreement with the ICGB, the Registered Party shall compile a relevant form by accessing the relevant portal to be set within the IGB Digital Support. A Person who wants to become a Registered Party shall provide:

- 9.2.1.1 Minimum Credit Rating relating to itself. In case it has no Minimum Credit Rating, it shall provide evidence reasonably satisfactory to the ICGB about how it intends to prove its creditworthiness, thereby meeting the Minimum Credit Rating requirement (for example, through parent/sovereign/state guarantee, letter or credit or other instrument or measure);
- 9.2.1.2 a declaration that no Person who is employed by it at the senior management level, or who represents it has been convicted for being a member of a criminal organization or has been convicted for fraud, corruption or money laundering;
- 9.2.1.3 a declaration that it is not subject to any Insolvency Event and that there is no reasonable likelihood of any Insolvency Event occurring;
- 9.2.1.4 an attested affidavit by its legal or authorised representative stating that the information and declarations provided are true;
- 9.2.1.5 a certified copy of a certificate of its corporate registration;
- 9.2.1.6 audited financial statements from the past three (3) financial years (or its shareholders in the event that such audited financial statements cannot be produced for the last three (3) financial years);
- 9.2.1.7 a declaration, agreement or deed of acceptance (in a form and substance reasonably satisfactory to the ICGB) of the terms and conditions of this INC and the conditions of use of the Platform before participating in any booking procedure; and
- 9.2.1.8 the Network User Credit Support in accordance with Article 29.1.

9.2.2 The Registered Party shall pay the Registration Fee.



- 9.2.3 The Registered Party shall fulfil the above requirements in digital form, with digital signatures, according to the forms downloadable from the ICGB's website and reported in the IGB Digital Support User's guide.

### **9.3 Acceptance of a Registered Party**

- 9.3.1 Once the ICGB accepted an applicant as the Registered Party, the ICGB shall provide the Registered Party with:
- 9.3.1.1 the Credit Limit of the Registered Party. The Credit Limit shall depend on the creditworthiness of the Registered Party and shall be set by the ICGB in accordance with Network User Credit Support provisions of Article 29;
  - 9.3.1.2 the Booking Account Code of the Registered Party for any auction participation pursuant to Article 10.
- 9.3.2 The Exempted Network User shall be treated as a Registered Party once the GTAs is executed by the Exempted Network User.
- 9.3.3 ICGB will keep a register of all Registered Parties.

## **10. IGB BOOKING PROCEDURE**

For booking of the Available Capacity, the Registered Parties (including the Exempted Network Users, if willing to book additional capacity) may participate at the auctions pursuant this Article 10.

### **10.1 Dominant players' booking limitations according to the Exemption Decision**

Any Registered Party shall comply with the provisions of ANNEX B of this INC and article 4.4 paragraphs 2 and 3 of the Exemption Decision.

### **10.2 Available Capacity to be booked**

In respect of the Standard Capacity Products set out in Articles 7.1 to 7.4 above, the ICGB shall offer to the Registered Parties the Available Capacity for each Standard Capacity Product (expressed in kWh/D) for Gas transportation on the IGB Pipeline at each Interconnection Point according to the provisions of Regulation 459/2017 and Network Code. The Available Capacity shall be calculated net of (a) the Exempted Capacity and (b) already Booked Capacity, on the basis of the technical limits of the IGB Pipeline, the actual conditions of the Interconnection Points, the actual conditions of the Interconnected Systems, respectively, and in accordance with Article 14. The following capacity products shall be offered via Capacity booking platform, through auctions described in this Article 10:

#### **10.2.1 Yearly standard capacity products**

- Yearly Firm Forward Flow (FFF) Capacity,
- Yearly Interruptible Forward Flow (IFF) Capacity,
- Yearly Interruptible Reverse Flow (IRF) Capacity

shall be offered for periods corresponding to one or more Gas Years, not necessarily sequential, up to a maximum of fifteen (15) Years, with effect from 1 October of each Year.

#### **10.2.2 Quarterly standard capacity products**

- Quarterly Firm Forward Flow (FFF) Capacity,
- Quarterly Interruptible Forward Flow (IFF) Capacity,
- Quarterly Interruptible Reverse Flow (IRF) Capacity

shall be offered on a quarterly basis, for one or more quarters, not necessarily sequential, with effect from 1 October (for the period October-December), 1 January (for the period January-March), 1 April (for the period April-June), and 1 July (for the period July-September).

#### **10.2.3 Monthly standard capacity products**

- Monthly Firm Forward Flow (FFF) Capacity,
- Monthly Interruptible Forward Flow (IFF) Capacity,

- Monthly Interruptible Reverse Flow (IRF) Capacity

shall be offered on a monthly basis (coinciding with Months), with effect from the first (1st) Day of each Month, as part of the booking process set forth in Article 10.3.

#### 10.2.4 Daily standard capacity products

- Daily Firm Forward Flow (FFF) Capacity,
- Daily Interruptible Forward Flow (IFF) Capacity,
- Daily Interruptible Reverse Flow (IRF) Capacity

shall be offered on a daily basis, with effect from the start of the following Gas Day, as part of the booking process set forth in Article 10.3.

#### 10.2.5 Within-day standard capacity products

- Within-day Firm Forward Flow (FFF) Capacity,

shall be offered as a within-day Standard Capacity Product, with the effect from a specific hour of a Gas Day until the end such Gas Day, as part of the booking process set forth in Article 10.3.

Firm Reverse flow (FRF) capacity shall be offered as incremental capacity on a yearly basis.

#### 10.2.6 Bundled capacity products

At each Interconnection Point, each capacity set forth in Articles 10.2.1 to 10.2.4 (inclusive), totally or partially, may be offered as "bundled capacity" (as defined in Regulation 459/2017 NC CAM), where firm or "incremental" capacity is available on both sides of the Interconnection Point. In such a case, relevant capacity is mutually determined with one or more of the Adjacent TSOs, as the case may be, as the lesser of the firm "bundled capacity" made available by the relevant Adjacent TSOs.

### 10.3 Booking Procedure

#### 10.3.1 Auctions

All Standard Capacity Products shall be offered through auctions performed by the Platform in compliance with the procedures set in accordance with Regulation 459/2017 NC CAM following ENTSOG Auction Calendar. The Network Users shall have access to the Platform, after they have become Registered Parties and have access to the Platform.

#### 10.3.2 Ascending Clock Auction

- 10.3.2.1 Each of the FFF Capacity, IFF Capacity, IRF Capacity and FRF Capacity shall be auctioned using an ascending clock auction algorithm, on contractual terms from a Gas Year to a Month, in

accordance with the Platform's terms and conditions and the relevant procedure set out in accordance with NC CAM.

- 10.3.2.2 The Available Capacity for each Standard Capacity Product shall comply with the provisions of the Exemption Decision, with the priority from annual to monthly Standard Capacity Products, and adjusted in accordance with Article 14.

**10.3.3 Rolling monthly capacity auctions**

- 10.3.3.1 Each of the FFF Capacity, IFF Capacity, IRF Capacity and FRF Capacity shall be auctioned using an ascending clock auction algorithm, on contractual terms equal to a Month, in accordance with the Platform's terms and conditions and the relevant procedure set out in accordance with NC CAM.

- 10.3.3.2 The Available Capacity for each Standard Capacity Product shall comply with the provisions of the Exemption Decision, with the priority from annual to monthly Standard Capacity Products and adjusted in accordance with Article 14.

**10.3.4 Rolling day-ahead capacity auctions**

- 10.3.4.1 The rolling day-ahead capacity auction shall be held once a Day based on a uniform-price auction algorithm. Rolling day-ahead capacity shall be auctioned on contractual terms equal to a Gas Day, as per the Platform, and the relevant procedures set out in accordance with NC CAM.

- 10.3.4.2 The Available Capacity shall comply with the provisions of the Exemption Decision, with the priority from annual to monthly Standard Capacity Products, and adjusted in accordance with Article 14.

**10.3.5 Within-day capacity auctions**

Subject to the Available Capacity being made available, a within-day capacity auction shall be held every hour during a Gas Day based on a uniform-price auction algorithm. Within-day capacity shall be auctioned for contractual terms equal to an hour, as per the Platform rules, and the relevant procedures set out in accordance with NC CAM.

**10.4 Virtual Trading Point**

Any Network User and Registered Party may trade title of Gas at the Virtual Trading Point. The Virtual Trading Point shall be used for trading short term standardised products for delivery on a within day or day ahead basis. Any Registered Party and Network Users trading on the VTP shall be subject to the balancing rules set in this Network Code.

#### 10.4.1 Virtual Trading Point and Trade Notifications

- 10.4.1.1 A Network User may trade Gas by submitting a Trade Notification to the ICGB in accordance with the Nomination timetable set in Article 13.3. Trade Notification must be submitted to ICGB by both parties involved in the transaction.
- 10.4.1.2 A Trade Notification shall provide the following information:
- (i) that it is a notification for trading at the Virtual Trading Point, with a specification as to whether it is a disposing Trade Notification or an acquiring Trade Notification;
  - (ii) the Network User's Booking Account Code;
  - (iii) the counterparty's Network User Booking Account;
  - (iv) the Gas Day to which the trade applies; and
  - (v) the quantity of Natural Gas to be traded, being a positive quantity for a purchase or a negative quantity for a sale in units of kWh per Gas Day.
- 10.4.1.3 Network User shall be responsible for correct submission of Trade Notifications for the Gas quantities it wishes to trade via ICGB Digital Support.
- 10.4.1.4 The time period for a Network User to submit Trade Notification to ICGB is the same as for submitting Nominations and Renominations
- 10.4.1.5 ICGB will perform a matching process at the Virtual Trading Point. In case, during the Matching Process, the quantities stated in Trade Notifications of pair of Network Users of the trade are not equal, ICGB shall apply the Lesser Rule the lower notification quantity specified in the relevant Trade Notification as Confirmed Quantity.
- 10.4.1.6 After the end of matching process, ICGB will send confirmations with confirmed quantities to each Network User

## **11. NETWORK USER'S AWARD**

### **11.1 Types of algorithm**

Network Users bidding in the auction procedure pursuant to Article 10 may be awarded in accordance with procedure set by the Platform. Procedures may follow either ascending clock auction algorithm or uniform-price auction algorithm, as the case may be pursuant to Article 10.

### **11.2 Ascending clock auction algorithm (ACAA)**

11.2.1 All Network Users who have placed a valid Volume Bid at the ACAA Clearing Price shall be allocated the capacity according to their respective Volume Bids at the ACAA Clearing Price. Where "*incremental capacity*" is offered, the allocation of such "*incremental capacity*" shall be subject to the outcome of the economic test according to article 22 (*Economic test*) of NC CAM.

11.2.2 Successful Network Users shall pay the ACAA Clearing Price of the specific auction, which may be a fixed price, or a price based on the floating payable price approach (as set out in article 24 of NC TAR), together with any other charges applicable at the time when the capacity allocated can be used.

### **11.3 Uniform-price auction algorithm (UPAA)**

11.3.1 The ICGB shall rank all Price Bids relating to a given Standard Capacity Product with the highest Price Bid ranking first. Allocation of the Available Capacity shall follow the ranking down to saturation of the capacity offered. Last ranked bidders shall be allocated the remaining capacity after the bidders offering the higher Price Bids have been satisfied. If several bidders are ranked equally at the UPAA Clearing Price and the amount of the relevant capacity remaining (which has been applied for under such bids exceeds the remaining unallocated capacity), then the remaining unallocated capacity shall be allocated among those equally ranking bidders on a *pro-rata* basis, according to the amounts applied for in each Price Bid.

11.3.2 The price payable by each successful Network User shall be the UPAA Clearing Price which may be a fixed price, or a price based on the floating payable price approach (as set out in article 24 of NC TAR), together with any other charges applicable at the time when the capacity allocated can be used. All remaining bidders who bid below the UPAA Clearing Price shall not be allocated capacity and their bids shall be considered as unsuccessful.

## **12. GAS TRANSPORTATION AGREEMENT**

### **12.1 Network Users bound**

12.1.1 Without prejudice to the obligations set out in Article 9 above, where the Network User has signed an ARCA or a Registered Party has Allocated Quantities after participating in the auction procedure in accordance with Article 10 above, the Network User or the Registered Party shall be bound to enter into a GTA.

12.1.2 In the event of the Network User's failure to provide such evidence, the Network User shall not be relieved of its obligation to pay the Monthly Fee and the Annual Ship or Pay Payment pursuant to Article 19.

### **13. NOMINATION AND MATCHING PROCESS**

#### **13.1 Network User's obligations**

The Network User, having executed a GTA according to the terms and conditions of this INC, shall perform the following obligations from the Signing Date:

##### **13.1.1 Nominations**

The Network User shall provide a Daily Nomination and/or a Trade Notification according to this Article 13, indicating the Gas Quantities to input at its Entry Point(s) or to off-take from the IGB Pipeline at its Exit Point(s) or Virtual Trading Point and communicate those Nominations to the ICGB according to the terms and conditions of this INC.

##### **13.1.2 Delivery**

During each Gas Day, the Network User shall deliver or arrange to be delivered to the Entry Point(s), Gas Quantities within the Reserved Capacity or the Booked Capacity (pursuant to Articles 6.4 or 6.5, as the case may be), in accordance to the Entry Point Specifications and the Entry Pressure set in Article 22.

##### **13.1.3 Off-take**

During the same Gas Day as that referenced at Article 13.1.2, the Network User shall off-take from the Exit Point(s), Gas Quantities within the Reserved Capacity or the Booked Capacity (pursuant to Articles 6.4 or 6.5, as the case may be).

#### **13.2 Daily Nomination**

##### **13.2.1 Network User's Daily Nomination**

- (a) The Network User shall specify the actual Gas Quantities by submitting a Nomination to ICGB via IGB Digital Support
- (b) The Network user shall submit a nomination for gas day D no later than 13:00 UTC (winter time) or 12:00 UTC (daylight saving) on gas day D-1
- (c) The last nomination received by ICGB from a Network user before the nomination deadline shall be taken into account by the transmission system operator
- (d) In the absence of a valid nomination sent by the Network user before the nomination deadline, nominated quantity shall be deemed to be zero

**13.2.2** The aggregate of the Nominated Quantities which are specified by the Network User in a Daily Nomination shall not be greater than its Daily Reserved Capacity or Daily Booked Capacity for that Day.

**13.2.3** Where a notice of Scheduled Maintenance has been given by the ICGB in respect of a Day, the aggregate of the Nominated Quantities specified by the Network User in a Daily Nomination in respect of that same Day shall not exceed the Maintenance capacity Reduction applicable to such notice.



### 13.3 Matching Process

13.3.1 After the Nomination deadline and at the end of each Re-nomination cycle ICGB and each Adjacent TSO will initiate the Matching Process in respect of each relevant Interconnection Point and ICGB will initiate the Matching Process.

- (a) If a Network User's Nominations exceed its daily booked/reserved capacity, ICGB will reduce that Network User's 's Nominated Quantities at the relevant Interconnection Point before using them for the purpose of the Matching Process so that they are equal to the Daily booked/Reserved Capacity.
- (b) If a Network User's re-nomination does not comply with the re-nomination restrictions per Article 13.4, the Transporter will reject that re-nomination and the last valid Nomination or Re-nomination will apply
- (c) If as a result of a capacity reduction, a Network User's Nominated quantities are greater than the maximum amount of that Network User's daily booked/reserved Capacity that the Transporter is able to make available to that Network User's, ICGB will reduce that Network User's Nominated quantities before using them for the purpose of the Matching Process so that they are equal to such maximum amount

#### 13.3.2 Matching rules

The following matching rules will apply at the Interconnection Points as defined at the relevant Interconnection Agreements with Adjacent TSOs:

- (a) If the same Pair of Network Users is notified to each of the Parties and the daily Processed Quantities in the Adjacent TSO System is equal to the daily Processed Quantity in ICGB System for the corresponding Network Users, then there is a "Match" and the Confirmed Quantities will be the daily Processed Quantities.
- (b) If the same Pair of Network Users is notified to each of the Parties but the daily Processed Quantities in the Adjacent TSO System is not equal to the daily Processed Quantity in ICGB System for the corresponding Network Users, then there is a "Mismatch" and the Confirmed Quantities will be defined according to the Lesser Rule.
- (c) If the Pair of Network Users is not the same, then there is a "Mismatch" and in this case the Confirmed Quantities will be zero for both Pair of Network Users in respect of this particular pair.

13.3.3 Through the IGB Digital Support, the ICGB shall provide each Network User with its Confirmed Quantities resulted from the matching process within two hours from the start of the nomination or re-nomination cycle.

The technical feasibility of transportation programs shall be assessed using hydraulic simulations/optimisations of the IGB Pipeline, on the basis of the planned transportation scenario and applicable technical standards.

### 13.4 Re-nomination

A Network user is entitled to change the initially nominated gas quantity by submitting re-nominations within the re-nomination period which starts immediately after the confirmation deadline.

- 13.4.1.1 Re-nomination period starts at 15:00 UTC (winter time) or 14:00 UTC (daylight saving) on gas day D-1 and ends three hours before the end of that Gas Day (D)
- 13.4.1.2 Each re-nomination cycle starts at the beginning of every hour within the re-nomination period and ends at the end of that hour.
- 13.4.1.3 Re-nomination will be applicable two hours after the end of the re-nomination cycle in which it is received
- 13.4.1.4 The last re-nomination received by the transmission system operator from a network user before the re-nomination cycle starts shall be taken into account by the transmission system operator in the re-nomination cycle
- 13.4.1.5 The Network User cannot require a change over a specific range<sup>1</sup> of the Nominated Quantity;

### 13.5 Content of the Network User's Daily Nomination and Re-nomination

In each daily Nomination and Re-nomination, the Network User shall indicate:

- 13.5.1.1 the Interconnection Point's identification;
- 13.5.1.2 the direction of the Gas flow;
- 13.5.1.3 the Network User Account Code;
- 13.5.1.4 the Network User's counterparty identification (the network user account code issued by the Adjacent TSO);
- 13.5.1.5 the Gas Day to which the Daily Notice applies; and
- 13.5.1.6 the quantity of Natural Gas to be transported (in kWh/D).
- 13.5.1.7 start and end time of the gas flow for WD products

### 13.6 Rejection of the Network User's Daily Nomination and Re-nominations

ICGB shall reject the Network User's Daily Nomination and Re-nomination the following circumstances:

---

<sup>1</sup> The information shall be published on ICGB website

- 13.6.1.1 it does not comply with the requirements as to its content
- 13.6.1.2 it exceeds the network user's daily reserved/booked capacity for a given Entry/Exit point
- 13.6.1.3 the acceptance of the daily nomination or re-nomination would result in a negative flow rate for the remaining hours of the Gas Day;
- 13.6.1.4 daily re-nomination exceeds the network user's allocated capacity for the remaining hours of the Gas Day
- 13.6.1.5 re-nomination does not comply with imposed within-day obligations if any and Article 16.4.4

## **14. CONGESTION MANAGEMENT PROCEDURES**

### **14.1 General**

- 14.1.1 The provisions of this Article 14 shall apply at any Interconnection Point of the IGB Pipeline.
- 14.1.2 The data to be collected pursuant to this Article 14 shall be made available to the NRAs and, ACER may publish by 1 March of every Year a monitoring report (**ACER Yearly Monitoring Report**) on congestion at the Interconnection Points with respect to firm Standard Capacity Products sold in the preceding Year, taking into consideration, to the extent possible, capacity trading on the secondary market and the use of interruptible capacity.

### **14.2 Capacity surrendered**

From the Signing Date, the Network User shall be entitled to surrender, as an alternative to its participation in the secondary market in accordance with Article 14.3, all or any part of its Reserved Capacity and/or Booked Capacity to any Third Party upon satisfaction of all of the following conditions:

#### **14.2.1 Compliance with Applicable Laws**

Surrender of all or part of the Reserved Capacity and/or Booked Capacity shall comply with Applicable Laws including, but not limited to, the Exemption Decision or other regulatory provisions.

#### **14.2.2 Compliance with the terms of the GTA**

The Network User shall remain a party to the GTA and shall remain liable to the ICGB for all obligations thereunder.

#### **14.2.3 Surrender agreement**

Where the Network User has requested to (partially or totally) surrender its Reserved Capacity and/or Booked Capacity, it shall enter into a surrender agreement, which shall be entered into between the Third Party, the Network User and the ICGB.

### **14.3 Secondary market – capacity trading**

All actions performed pursuant to this Article 14.3 shall be managed through the Platform. To this extent, any request to trade and/or transfer capacity in application of the provisions of the secondary market by the Network User and the Buying Party shall be made on the Platform. The Network User and the Buying Party, which shall register according to article 9 set above, shall obtain the appropriate credentials and authorizations in accordance with this INC and the Platform rules.

#### **14.3.1 Capacity trading on the secondary market**

Where the Network User and Buying Party are interested in trading on the secondary market, they shall create a trade proposal on the Platform at least two (2) Gas Days prior to the Gas Day on which the transaction is intended to take effect.

#### 14.3.2 Requirements for capacity trading

Capacity trading requests per Article 14.3.1 shall be subject to the following condition precedents:

- 14.3.2.1 the Network User shall have a GTA signed with the ICGB for FFF Capacity, FRF Capacity, IFF Capacity or IRF Capacity;
- 14.3.2.2 the Network User and the Buying Party shall satisfy the credentials set out in the introductory provision of this Article 14.3;
- 14.3.2.3 the Network User and the Buying Party shall be authorised to trade on the Platform;
- 14.3.2.4 the Network User and the Buying Party shall possess, if so requested, the GTAs with Adjacent TSOs or other import contracts at the relevant Exit Points involved;
- 14.3.2.5 the Network User and the Buying Party shall have provided the appropriate credit support as set out in Article 29;
- 14.3.2.6 the Network User and the Buying Party shall have access to the Interconnected System(s) at the Exit Point(s); and

#### 14.3.3 Criteria for capacity trading

The Network User or the Buying Party shall:

- 14.3.3.1 choose the procedure to complete the transaction from those listed below (which are detailed further in the paragraphs which follow):
  - (i) bilateral capacity transactions registration or “OTC”;
  - (ii) open procedure for selection of a proposal to sell or “*Call For Order - buy*”;
  - (iii) open procedure for selection of a request to buy or “*Call For Order - sell*”;
- 14.3.3.2 specify the transportation capacity included in the trade proposal, where, in the case of “*Call for Order - buy*”, specify the GTA regulating the proposed capacity in order to determine the unit price to be paid to the ICGB, regardless of the price at which the transaction is concluded between the Buying Party and the Network User on the secondary market;
- 14.3.3.3 specify the start and end date of the transaction (within the period set at point (g) below);
- 14.3.3.4 specify the expiration date of the proposal to sell (not later than the second (2nd) Gas Day prior to the start date of the transaction);

- 14.3.3.5 specify the deadline for the submission of proposals to buy or sell capacity;
- 14.3.3.6 specify the minimum acceptable capacity to be purchased or sold;
- 14.3.3.7 specify the minimum acceptable period during which the purchase or sale transaction must be completed; and
- 14.3.3.8 specify the purchase or sale unit price as the case may be.

#### 14.3.4 Minimum duration

Transportation capacity transactions at the Entry Point(s) or the Exit Point(s) on the secondary capacity market have a minimum duration of one (1) Gas Day.

#### 14.3.5 Binding nature of the transactions

The transactions concluded on the secondary market through the Platform are considered binding on the Buying Party and the Network User, who are parties to such transaction.

#### 14.3.6 Payment commitment

The Buying Party undertakes, for the purpose of the Transmission Services, to pay the ICGB the Monthly Fee and the Annual Ship or Pay Payment in accordance with the relevant GTA. Where the Buying Party is successful in being awarded the transfer of the relevant capacity, then its liability for payment of the Monthly Fee and the Annual Ship or Pay Payment, which relates to the period during which it has use of that capacity, shall be triggered (and become effective) on the date the Buyer's Party's proposal is made under this Article 14.3.6.

#### 14.3.7 "Bundled capacity"

Without prejudice to Article 10.2.6, capacity which was originally allocated as "bundled capacity" may only be offered by the ICGB or requested by the Network User in a bundled form in accordance with the procedures contained in this Article 14.3. In such case, the transaction must also be accepted by the Adjacent TSO. Failure by the ICGB or the Adjacent TSO to accept the transaction shall mean that the transaction cannot be completed.

#### 14.3.8 Disclaimer by the ICGB

The ICGB shall not be liable for the accuracy of information provided as part of a proposal or any other information supplied by the parties associated with a proposal, with the exception of the Monthly Fee and the Annual Ship or Pay Payment payable under the relevant GTA and this INC. The Network User expressly releases the ICGB from any liability and/or claim for damages and other costs or losses, including by Third Parties, in relation to information and data that is not within its control, as described above.

#### 14.3.9 Acceptance by the ICGB

A transaction between the Network User and the Buying Party pursuant to Article 14.3.1 is subject to the ICGB's approval (which shall not be unreasonably denied), *provided that* all the provisions of this Article 14.3 are duly observed.

14.3.10 Bilateral capacity transaction or “*OTC*”

14.3.10.1 This procedure concerns capacity transactions concluded between the Buying Party and the Network User by means of bilateral trading between the parties via the Platform.

14.3.10.2 “*OTCs*” may be created by the Buying Party or the Network User at the latest by the second (2nd) Gas Day prior to the Gas Day on which the transaction shall take effect.

14.3.10.3 The effectiveness of the “*OTC*” is subject to:

- (i) confirmation from either the Buying Party (where the Network User proposes the transaction) or the Network User (where the Buying Party proposes the transaction) that it is willing to enter into the transaction on the terms agreed; and
- (ii) acceptance by the ICGB, in accordance with the provisions referred to in Article 14.3.9 above.

14.3.10.4 The ICGB, in accordance with the provisions of this Article 0, shall notify the acceptance or the rejection of the proposal/transaction to the Network User and Buying Party via the Platform.

14.3.11 Procedure for proposals to sell – “*Call For Order – buy*”

14.3.11.1 A Buying Party may publish on the Platform a proposal to buy capacity and, in the case of positive responses from multiple Network Users, may select one or more responses among those submitted. To this extent, the proposal procedure is initiated by the Buying Party with the creation of a proposal to buy capacity, in accordance with the Platform provisions, as per the introductory provision of this Article 14.3.

14.3.11.2 The Network Users interested in selling capacity in response to the published proposal to buy, which satisfies the requirements referred to in Articles 14.3.2 and 14.3.3 above, may submit one or more proposals to sell capacity by the deadline referred to in Article 14.3.3.5 above.

14.3.11.3 The effectiveness of the “*Call For Order – buy*” procedure is subject to the Buying Party's acceptance of one or more proposals to sell capacity, which must be submitted by the second (2nd) Gas Day prior to the Gas Day on which the transaction takes effect.

- 14.3.11.4 If the Buying Party shall not accept a proposal, or if no proposals to sell capacity are submitted by the expiration date of the proposal to buy, the proposal to buy shall be rejected.
  - 14.3.11.5 The ICGB, in accordance with the provisions of this Article 14.3.1, shall notify the Network User(s) and the Buying Party of the acceptance or the rejection of the "*Call For Order – buy*" procedure via the Platform.
- 14.3.12 Procedure for proposals to buy – “*Call For Order – sell*”
  - 14.3.12.1 The Network User may publish on the Platform a proposal to sell capacity and, in the case of positive responses from Buying Parties, may select one or more responses among those submitted. To this extent, the procedure is initiated by the Network User with the creation of a proposal to sell capacity, in accordance with the Platform provisions in accordance with the introductory provisions of this Article 14.3.
  - 14.3.12.2 Parties interested in buying capacity with reference to the published proposal to sell and which satisfy the requirements referred to in Articles 14.3.2 and 14.3.3 above, may submit one or more proposals to buy by the deadline referred to in Article 14.3.3.5 above.
  - 14.3.12.3 The effectiveness of the transaction is subject to acceptance by the Network User of one or more proposals from those submitted by the second (2nd) Gas Day prior to the Gas Day on which the transaction takes effect.
  - 14.3.12.4 Where the Network User does not accept a proposal or where no proposals to buy capacity are submitted by the expiration date of the proposal to sell, the proposal to sell shall be rejected.
  - 14.3.12.5 The ICGB, in accordance with the provisions of this Article 14.3.12, shall notify the Network User(s) and the Buying Party of the acceptance or the rejection of the "*Call For Order – buy*" procedure via the Platform.
- 14.3.13 Ownership of traded capacity
  - 14.3.13.1 Upon receipt of written acceptance by the ICGB to the Network User and the Buying Party of the capacity trading requests referred to in this Article 14.3.13, the ownership of the traded capacity and the related obligations shall be transferred to the Buying Party.
  - 14.3.13.2 If the capacity trading requests are not accepted by the ICGB, the ownership of the relevant capacity and the related obligations shall remain the responsibility of the Network User.
  - 14.3.13.3 Capacity trading requests from the requesting parties that have been accepted by the ICGB shall result in automatic amendment of the relevant GTA(s).



#### 14.4 Long Term Use-It-Or-Lose-It (LT-UIOLI) provisions

14.4.1 The provisions of this Article 14.4 apply to the Network User's Unused Capacity (as determined in accordance with Article 14.4.2) at specific Entry Point(s) and in respect of GTAs which have been executed before 1 October of the Reference Gas Year, *provided that* the GTA is still in effect and has a remaining term exceeding one (1) Year prior to its Termination Date.

14.4.2 Conditions for making Unused Capacity available to the ICGB

If, during the last Gas Year, all of the following conditions have been satisfied at the relevant Entry Point, then the Network User shall make available to the ICGB, for booking by Third Parties, the Unused Capacity at the relevant Entry Point, in accordance with the procedures defined in Article 14.5.3.2. The conditions are as follows:

- 14.4.2.1 the Network User has recorded an Average Use of its Booked Capacity (as defined in Article 14.5.3.4 below) of less than eighty per cent (80%);
- 14.4.2.2 the Network User has not made available capacity under the surrender process set out in Article 14.2 above, or on the secondary market pursuant to Article 14.3 above, at a price which is lower than the Reserve Price for the same capacity; and
- 14.4.2.3 the capacity available for booking, for one or more periods from 1 February of the Gas Year following the Reference Gas Year, determined as the sum of (i) the available capacity at the relevant Entry Point; and (ii) the capacity to be released under Article 14.2 above, is completely booked.

14.4.3 Check of the conditions

The ICGB shall check and confirm whether the conditions pursuant to Article 14.4.2 have been satisfied at each Entry Point and Exit Point of the IGB Pipeline in accordance with the following steps:

- 14.4.3.1 each 1 October, the ICGB shall define the Reference Gas Year as the Gas Year preceding the current Gas Year;
- 14.4.3.2 The ICGB shall identify those Network Users who, from 1 October of the Reference Gas Year, have FFF Capacity and/or FRF Capacity pursuant to a GTA which is in force for the Reference Gas Year with a remaining term exceeding one (1) Year; and
- 14.4.3.3 where Article 14.4.2 applies to the Network User, then at each Entry Point where FFF Capacity or, if applicable, FRF Capacity is booked:
  - (i) the ICGB shall check if, both in the semester between 1 October and 31 March of the Reference Gas Year, and in the semester between 1 April and 30 September of the Reference Gas Year, the Average Use of have FFF Capacity and/or FRF

Capacity was less than eighty per cent (80%); and for this purpose identifies and considers any amounts of capacity that the Network User has released pursuant to Articles 14.2 or 14.3, for the latter at a price not higher than the Reserve Price associated with the same capacity that has not been booked/sold, in the Reference Gas Year; and

- (ii) the Network Users, pursuant to the procedure and forms published at [www.icgb.eu](http://www.icgb.eu), shall certify to the ICGB the amount of capacity that cannot be released pursuant to Articles 14.2 and 14.3 and the reasons why such an amount cannot be released although not used by the relevant Network User.

#### 14.4.4 Capacity withdrawal

If, upon implementation of the procedure set out in Article 14.4.3, the conditions set in Article 14.4.2 occur by 30 November of the Gas Year following the Reference Gas Year, then the ICGB shall:

- 14.4.4.1 inform the Network User concerned, indicating the Unused Capacity to be released by the Network User and made available to the ICGB;
- 14.4.4.2 send the supporting note, if received pursuant to Article 14.4.3.3(ii), to the NRAs, inclusive of information and documents, together with the assessments and elements of competence if the Network User has indicated events related to the IGB Pipeline transportation system;
- 14.4.4.3 report the non-acceptance by the Network User of capacity trading on the secondary capacity market (as the case may be);
- 14.4.4.4 withdraw the Unused Capacity and shall put such Unused Capacity on the market, for booking purposes.

#### 14.4.5 Determination of Average Use

The ICGB shall determine, for each semester of the Reference Gas Year, the Average Use of the booked capacity, defined as:

$$AU = QIJ / RCN \times 100 [\%];$$

Where:

**AU** is the Average Use expressed in percentage;

**QIJ** is the sum of the quantities of Gas injected by the Network User at the Entry Point on each Gas Day of the relevant semester, as resulting from the Final Allocation set out in Article 16.8, and

**RCN** is the sum of the Reserved Capacity on each Gas Day for the same Network User at the same Entry Point, netted:

- 14.4.5.1 by the sum of the capacity released by applying Article 14.2 and/or Article 14.3;
- 14.4.5.2 by any capacity not available at the Entry Point in case of reduction/interruption; and
- 14.4.5.3 by any capacity under Article 14.4.3.3(ii).

#### 14.4.6 Unused Capacity

- 14.4.6.1 Unused Capacity shall be calculated for the Network User after the procedure set out in Article 14.4.3 has been completed.
- 14.4.6.2 Unused Capacity shall be calculated for specific Entry Points upon the conditions set out in Article 14.4.2 having occurred.
- 14.4.6.3 Unused Capacity shall relate to the GTAs executed before 1st October of the Reference Gas Year and shall be made available, in case of withdrawal by the ICGB pursuant to Article 14.4.4 above, from 1 February of the Gas Year following the Reference Gas Year, for a period to be determined in the opinion of the NRAs under Article 14.5.3.3. Unused Capacity shall be calculated as follows:
  - (i) For the Network User's Nomination pursuant to Article 13.1.1, with duration "t", the amount of Unused Capacity that the Network User shall make available to the ICGB in application of Article 14.5.3.1 above shall be determined on the basis of the following formula:

$$UNC = \max [0; LRC - UCM/0.8]$$

Where:

**UNC** is the Unused Capacity having duration "t" Gas Days;

**LRC** is the lower of (i) the Daily Reserved Capacity which is booked by the Network User during the period having duration "t" Gas Days (and which is agreed pursuant to a GTA) signed before 1st October of the Reference Gas Year); and (ii) the Daily Quantity pursuant to Article 13.2 above, which is on average booked by the Network User in the semester (each of which is described in Article 14.4.3.3(i)), of the Reference Gas Year in which the highest Average Use was found;

**UCM** is the average daily Gas injected by the Network User at the specific Entry Point, as checked at the corresponding Exit Point(s) and as shown by the Final Allocation s set out in Article 16.7, in the semester of the Reference Gas Year in which the highest Average Use was found.

- (ii) For the purposes of the above calculation:

- (1) in case of Reserved Capacity values by the Network User that are different in the period “t”, the minimum Daily Quantity value booked in the same period shall be assumed;
- (2) the average capacity booked by the Network User shall be calculated as the arithmetic mean of the Daily Quantity booked in each semester of the Reference Gas Year, each of the semesters being set out in Article 14.4.3.3(i); and
- (3) in each semester of the Reference Gas Year as set out in Article 14.4.3.3(i), the average Daily Gas injected by the Network User at the specific Entry Point, as checked at the corresponding Exit Point(s), shall be calculated as the arithmetic mean of the Daily Gas injected by the same Network User at the same specific Entry Point, as also checked at the corresponding Exit Point(s).

#### 14.4.7 Capacity restoration

The Unused Capacity as determined in accordance with Article 14.4.6 above shall be restored to the Network User, from whom it was previously withdrawn, if the Network User has not booked under the corresponding booking process for the period having duration “t” in which the Unused Capacity was made available.

### 14.5 Firm Day-Ahead Use-It-Or-Lose-It (FDA-UIOLI) mechanism

- 14.5.1 The provisions of this Article 14.5 in accordance with article 2.2.2.7 of Commission Decision 2012/490/EU of 24 August 2012 on amending Annex I to Regulation (EC) No 715/2009 of the European Parliament and of the Council on conditions for access to the natural gas transmission networks) shall apply where, at a specific Entry Point, the allocations pursuant to Article 10 for firm capacity products cannot take place due to either (a) full allocation of capacity in the previous capacity allocation/auction process; or (b) capacity demand exceeding the offer in the current auction round.
- 14.5.2 Such events, if any, shall be recorded in the ACER Yearly Monitoring Report in accordance with the initial provisions of this Article 14.
- 14.5.3 In particular, if it is shown, at the Entry Point(s) or the Exit Point(s), that demand for the Available Capacity shall exceed its availability, according to the allocation procedures at the Reserve Price in the Year covered by the ACER Yearly Monitoring Report for Standard Capacity Products for use in either that Year or in one of the subsequent two (2) Years, in the course of capacity allocation procedures pursuant to Article 10, the monitoring report for the Standard Capacity Products for use in either that Year or in one of the subsequent two (2) Years,
  - 14.5.3.1 for at least three (3) firm Standard Capacity Products with a duration of one (1) Month; or

- 14.5.3.2 for at least two (2) firm Standard Capacity Products with a duration of one (1) quarter; or
- 14.5.3.3 for at least one (1) firm Standard Capacity Product with a duration of one (1) Year or more; or
- 14.5.3.4 where no firm Standard Capacity Product with a duration of one (1) Month or more has been offered.

#### 14.5.4 Termination of the FDA-UIOLI mechanism

If, on the basis of the ACER Yearly Monitoring Report, it is shown that one of the situations listed at Articles 14.5.3.1 to 14.5.3.4 (inclusive) is unlikely to re-occur in the following three (3) Years (for example, as a result of capacity becoming available from physical expansion of the network or termination of long-term contracts), the application of the FDA-UIOLI mechanism may be terminated.

#### 14.5.5 Permitted Re-nominations

The Network User may Re-nominate a maximum of ninety per cent (90%) and a minimum of ten per cent (10%) of the contracted capacity referred to in Article 14.5 at the Interconnection Point. However, if the Nomination exceeds eighty (80%) of the Contracted Quantity, half of the non-Nominated volume may be Re-nominated upwards. If the Nomination does not exceed twenty per cent (20%) of the contracted capacity, half of the Nominated volume may be Re-nominated downwards. The application of this is without prejudice to the applicable emergency measures regulated in Article 31 of this INC.

#### 14.5.6 Right of the original Network User

The original Network User of the contracted capacity may Re-nominate the lost capacity part of its contracted capacity (FFF Capacity or FRF Capacity) on an interruptible basis.

#### 14.5.7 Non-application of Article 14.5.5

Article 14.5.5 shall not apply to Network Users holding less than ten per cent (10%) of the average technical capacity of the IGB Pipeline in the preceding Year at the Interconnection Point.

## **15. VARIABLE COSTS**

### **15.1 General**

The IGB Pipeline shall be operated by the ICGB as a Reasonable and Prudent Party. In addition, the IGB Pipeline is a single pipeline that is interconnected with the Greek and the Bulgarian Natural Gas systems, in accordance with Article 5 above, and its operating parameters shall be suited to the changeable nature of the Interconnected Systems. To this extent, and subject to explicit technical justification and investment decision approved by the shareholders of the ICGB, a Compressor Station may be installed.

### **15.2 Compressor Station characteristics and cost charge**

The Compressor Station may be either Fuel Gas driven or electrically driven. In both cases compensation for Energy used for compressing the Gas shall be calculated in accordance to Article 16.

### **15.3 ICGB's notice for Fuel Gas**

#### **15.3.1 General**

In case of installation of a Fuel Gas driven Compressor Station, during the Transmission Period, the Network User shall, in response to any request to do so by the ICGB, deliver Fuel Gas to the ICGB at the Entry Point. The amount of Fuel Gas delivered by the Network User shall be calculated on a *pro rata* basis once a Month.

#### **15.3.2 Limitation of Fuel Gas use**

The ICGB may use Fuel Gas only for operational purposes in connection with the ICGB's Facilities.

### **15.4 ICGB's notice for Electrical Consumption**

**15.4.1** In case of installation of an electrically driven Compressor Station, the ICGB shall inform the Network User that the Compressor Station is necessary. The amount of electrical energy consumed by the compressor station shall be allocated to each Network Users on a *pro rata* basis for each Month (according to the Network User's Allocated Quantities share)

#### **15.4.2 Costs and payments**

ICGB shall be supplied electrical energy according to a transparent and market-based procedure.

Payment for the electrical energy shall be made on a cost basis with no extra charge.

### **15.5 ICGB's compensation for Line-pack Gas, Unaccounted Gas and Gas Losses make-up**

The Network Users shall compensate the costs of the Line-pack Gas, Unaccounted Gas and Gas Losses make-up according to this Article 15.5.

#### 15.5.1 Line-pack Gas

The ICGB shall keep the Line-pack Gas constant and any make-up compensation, if any, shall be included in the evaluation of the Energy Imbalance in accordance with Article 15.5. The ICGB will not provide Line-pack flexibility services and any compensation is to be considered as exceptional.

The maximum allowed Line-pack Gas make-up shall be set during the commissioning.

#### 15.5.2 Unaccounted Gas

The ICGB shall notify and invoice at costs the Network User of Gas, in kWh, used for Unaccounted Gas make-up (on a *pro-rata* and monthly basis) in the ICGB's Monthly Statement. The maximum allowed Unaccounted Gas amount (percentage) and relevant coefficients as defined here forth shall be set during the commissioning and approved by the NRAs. The Unaccounted Gas shall be calculated for each Network Users as it follows:

$$E_{OGU,i} = k_F * E_{L,i} + (k_{GL} + k_{UG}) * E_{TO,i}$$

Where

$k_F$  means the coefficient for fuel consumption due to compression (if any);

$k_{GL}$  means the coefficient for Gas Losses;

$k_{UG}$  means the coefficient for Unaccounted Gas;

$E_{OGU,i}$ ,  $E_{L,i}$  and  $E_{TO,i}$  have the meaning as per article 16.4.1 set here forth.

#### 15.5.3 Gas Losses

The ICGB shall notify the Network User of Gas, in kWh, used for Gas Losses make-up (on a *pro-rata* and monthly basis) in the ICGB's Monthly Statement.

The ICGB shall have the right to be compensated for Gas Losses pursuant to this Article 15.5.

The maximum allowed Gas Losses amount (percentage) shall be set during the Commissioning phase, approved by the NRAs and published on ICGB website

## 16. BALANCING

Transporter, will control in real time all the transportation flow parameters including the ones needed for balancing purposes, *i.e.* pressures and flow. For operating the commercial and physical control of the IGB Pipeline, Transporter and Network User shall follow to the applicable extent the Regulation 312/2014.

### 16.1 Commercial balancing according to NC BAL

A Network User shall balance its Nominations at the relevant Interconnection Points through the short-term standardised products.

ICGB shall do the same for residual commercial balance as it might be necessary. In case the short-term products will reveal to be inadequate to follow up the needs of balance or in case of shortage of gas market liquidity for maintaining the IGB Pipeline within its operational limits, ICGB shall resort to *balancing services* by stipulating appropriate contracts with supplier of gas following an open procedure.

### 16.2 Operational balancing according to NC BAL

16.2.1 Operational balancing in accordance to article 6 of NC BAL, as a consequence of imbalance to be compensated through *balancing actions*.

16.2.2 The ICGB shall update the Line-pack Gas account for each Gas Day for calculation of the network balance and the Network User balance.

### 16.3 Network balance

16.3.1 The IGB Pipeline balance shall be calculated in each Gas Day “D+1” for the Gas Day “D” according to the following formula:

$$E_I + E_{VTP} = E_C + E_{TO} + \Delta E_{LP} + E_L + E_{UMA}$$

Where:

$E_I$ : Energy injected at the Entry Point(s),

$E_{VTP}$ : Energy requested for trading at the virtual trading point

$E_C$ : Energy consumed for compression (Fuel gas),

$E_{TO}$ : Energy taken off at the Exit Point(s),

$\Delta E_{LP}$ : delta Energy for Line-pack Gas,

$E_L$ : Energy losses,

$E_{UMA}$ : Unaccounted energy for measurement tolerances and Gas Losses

16.3.2 The values to be inserted into the above formula shall be determined on the basis of the Measured Quantity and in accordance to Article **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε..** In case of an electrically driven Compressor Station, the “Ec” will be treated separately.



#### 16.4 Network User balance and imbalance equation

- 16.4.1 According to article 21 of NC BAL, each Network User (“i<sup>th</sup>”) shall be balanced in each Gas Day “D+1” for the Gas Day “D” according to the following formula:

$$E_{I,i} + E_{VTP,i} = E_{TO,i} + \Delta E_{IM,i}$$

Where, for any Network User (“i<sup>th</sup>”):

$E_{I,i}$ : Allocated Quantities at the Entry Point(s);

$E_{VTP,i}$ : Allocated Quantities as per trading at the virtual trading point

$E_{TO,i}$ : Allocated Quantities at the Exit Point(s);

$\Delta E_{IM,i}$ : Energy Imbalance shall be payable or compensated in accordance with Article 19.2.3;

- 16.4.2 Daily Imbalance Quantity ( $\Delta E_{IM,i}$ )

According to articles 22 and 23 (*Daily imbalance charge*) of NC BAL the BAL 2014, each Energy Imbalance shall be either:

16.4.2.1 when negative, charged to the Network User each Month at the Marginal Buy Price, or

16.4.2.2 when positive, compensated to the Network User at the Marginal Sell Price.

Network Users’ imbalance for each specific Gas Day will be calculated according to following formula:

$$\Delta E_{IM,i} = E_{I,i} + E_{VTP,i} - E_{TO,i}$$

Where factors have the same meaning as in formula set in Article 16.4.1 above. The Energy Imbalance shall be invoiced Monthly, on a cumulative monthly basis.

- 16.4.3 Daily Imbalance Charge

The Daily Imbalance Charge (**DIC**) will be determined as follows:

for ( $\Delta E_{IM,i}$ ) > 0 **DIC** =  $\Delta E_{IM,i}$  \* **MSP**, and

for ( $\Delta E_{IM,i}$ ) < 0 **DIC** =  $\Delta E_{IM,i}$  \* **MBP**

Where:

**DIC** means Daily Imbalance Charge,

**MSP** means Marginal Sell Price,

**MBP** means Marginal Buy Price.

#### 16.4.4 "Within-day obligations"

According to article 24 of BAL 2014, the ICGB may set up "*within day obligations*" for Network Users for maintaining the IGB Pipeline within its operational limits. ICGB shall consult with the Adjacent TSOs for a coordinated set of rules and propose for approval to NRAs.

### 16.5 Neutrality Arrangements

#### 16.5.1 Neutrality Account

For the purpose of complying with article 29 of BAL 2014, the ICGB shall administratively keep a neutrality account, the Neutrality Account. All the Daily Imbalance Charges shall be invoiced and/or compensated to each Network User separately with respect to any other invoice and/or compensation and the Neutrality Account shall be exclusively used for all the relevant transactions (payments or receivals).

16.5.1.1 In the above, the following items will be debited from the Neutrality Account:

- (i) any ICGB's Gas purchases for balancing negative Daily Imbalance Quantity (in meant as aggregate) in respect of any Gas Day;
- (ii) amounts paid by the ICGB to Network Users in respect of the Daily Imbalance Charge; and
- (iii) all amounts credited on Monthly Statements by the ICGB in respect of the Neutrality Payment Amount.

16.5.1.2 In furtherance of the above, the following items will be credited to the Neutrality Account:

- (i) any revenues due to the ICGB for Gas sold in case of positive Daily Imbalance Quantity (meant as aggregate) in respect to any Gas Day and the amounts received by the ICGB from Network Users in respect of the Daily Imbalance Charge; and
- (ii) any amounts received by the ICGB in respect of the Neutrality Payment Amount.

#### 16.5.2 Neutrality Payment Amount

16.5.2.1 The ICGB will credit an amount of the positive balance or charge an amount of the negative balance on the Neutrality Account at the end of each Month (the **Neutrality Payment Amount**) on a monthly basis to Network Users that have Allocated Quantities in the relevant Gas Month.

16.5.2.2 The Neutrality Payment Amount will be allocated for each Month to each relevant Network User as follows:

$$NPA_i = \frac{AQ_i}{TAQ} \times NPA$$

Where:

**NPA<sub>i</sub>** is the amount of the Neutrality Payment Amount to be allocated by the ICGB to the “i<sup>th</sup>” Network User who will have been allocated in the relevant Gas Month;

**NPA** is the Neutrality Payment Amount for that Gas Month;

**AQ<sub>i</sub>** is the aggregate of the absolute values of Allocated Quantities of that Network User at all Interconnection Points in that Gas Month;

**TAQ** is the aggregate of the absolute values of Allocated Quantities of all Network Users at all Interconnection Points in that Gas Month.

- 16.5.2.3 If a Network User has more than one Gas Transportation Agreements in a particular Gas Month, then the Neutrality Payment Amount will be allocated to each Gas Transportation Agreement *pro rata* to the Reserved Capacity and/or Booked Capacity under each such Gas Transportation Agreement during that Month.
- 16.5.2.4 The amount of the Neutrality Payment Amount allocated to each relevant Registered Party will be included as a credit or a debt, as applicable, on the Master Statement (and each relevant Monthly Statement) issued to that Registered Party for the relevant Gas Month.

## 16.6 Provisional Network User allocation and Final Allocation

ICGB shall manage the provision to the Network Users of the Provisional Network User allocation and the Final Allocation in accordance to the provisions of Articles **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.** to 16.8.

### 16.6.1 Provisional Network User Allocation

ICGB shall conduct each Gas Day (D+1) for the previous Gas Day (“D”) for producing a provisional Network allocation in accordance to article 37 of the Regulation (EU) 312/2014:

- 16.6.1.1 The Energy quantities which are the subject of the balance are determined during each Gas Day.
- 16.6.1.2 No later than 11:00 UTC winter time, respectively 10:00 UTC summer time of gas day D+1, ICGB shall provide each network user with an initial allocation for its inputs and off-takes on day D and an initial daily imbalance quantity
- 16.6.1.3 calculate the Energy Imbalance with reference to the previous Gas Day (D) to each Network User;

16.6.1.4 according to articles 32 to 36 of the BAL 2014 ICGB shall provide information to each Network User about each Network User apportionment of *non-daily metered* and *daily metered* inputs and off-takes of *measured* flows during the Gas Day “D”.

16.6.1.5 Although daily measurements shall be available for all Exit Point(s) and Entry Point(s) of the IGB Pipeline, the balance for Gas Day (D) that the ICGB shall determine on Gas Day (D+1) and shall make available to the Network Users for the Gas flows relevant to them, is unavoidably indicative and provisional as the Provisional Network User Allocation shall be only be confirmed by the Adjacent TSOs according to the Interconnection Agreement procedures, on the basis of the daily measurements at the Adjacent TSOs’ side of the Entry Point(s) and Exit Point(s).

#### 16.6.2 Final Allocation

16.6.2.1 ICGB shall conduct every Month (M+1), for Month (M), for definitively allocating the Daily Quantity with reference to Month (M)) for each Network User which includes:

- (i) the calculation of the physical amounts of Gas transported daily basis is used to define the position of the Network User in relation to the *balancing service*; and
- (ii) the calculation of the final Energy Imbalance for each Network User.

16.6.2.2 The Final allocation contributes to the determination of the relevant charges for the Transmission Services and the *balancing service*.

16.6.2.3 It is assumed that all Line-pack Gas variations, if any, shall occur within the stretch of the IGB Pipeline.

16.6.2.4 For the purpose of the information obligations set in Article 4.1 above, the Transporter shall use the functions of the IGB Digital Support provided to the Shipper.

#### 16.7 Measurement unavailability

16.7.1 In the event of unavailability of the measurement data for the purposes of the Provisional Network User Allocation, the ICGB shall use the appropriate estimated values of the quantities injected at the relevant Entry Point or withdrawn at the relevant Exit Point.

16.7.2 For this purpose, the ICGB shall use withdrawal data from the corresponding Days:

16.7.2.1 of the previous Gas Year, taking into account the climatic trend, for the Interconnection Points subject to thermal insulation;

- 16.7.2.2 of the previous week or the Month before the previous Month, for the Entry Point(s) and the Exit Point(s) not subject to thermal insulation;
- 16.7.2.3 in the case of Gas supply to power plants, special estimation measures shall be agreed with the operational personnel of the power plants based on the forecast of use;
- 16.7.2.4 in any case, for the purposes of the estimation, the ICGB shall evaluate the use of the data and the most appropriate procedures based on historical withdrawal trends at the Entry Point(s) and the Exit Point(s) and the information in its possession.

## 16.8 Final Allocation

### 16.8.1 Revision of the Provisional Network User Allocation

The ICGB shall make the revision of the Provisional Network User Allocation available to the Network User no later than the fifth (5th) Day of the Month following that to which the Provisional Network User Allocation refers. The revisions of the Provisional Network User allocation shall be based on validated measurement data.

### 16.8.2 Accounting information

The ICGB shall make available to the Network User (via the IGB Digital Support) the accounting information regarding the Gas transported.

### 16.8.3 Revision by the Network User

The Network User may request corrections by submitting information/documentation that it considers to be relevant and support its observation via IGB Digital Support (by using a designated portal).

### 16.8.4 Rejection of the revision

Submission of incomplete information and/or documentation which does not show sufficient evidence by the Network User, as required to support its observations or requested corrections pursuant to Article 16.8.3, shall result in rejection of the Network User's request for revision.

### 16.8.5 ICGB reply

The ICGB shall respond to the Network User Network User's observations and/or requested revisions pursuant to Article 16.8.3 by providing the relevant Network User with:

- 16.8.5.1 the date of receipt of the Network User's request;
- 16.8.5.2 the name and address of the ICGB's contact persons;
- 16.8.5.3 the acceptance or rejection of the request and the grounds therefor;

16.8.5.4 if the request is accepted, the estimated date of making available the new balance.

16.8.6 Final Allocation

Once the Final Allocation has been issued pursuant to Articles 16.8.1 **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.**, the measurement and/or allocation of values contained in it shall be considered definitive and, for the purposes of invoicing the Transmission Services, no further editing shall be allowed.

## 17. ALLOCATION

### 17.1 Commingling

- 17.1.1 Gas delivered at the Entry Point(s) for transportation through the IGB Pipeline by the ICGB under GTAs may be commingled in the IGB Pipeline with Gas from any Network User.
- 17.1.2 In the case of the commingling occurring, Gas delivered by the ICGB to the Network User at the Exit Point(s) under the relevant GTA may not necessarily be the Gas delivered by the Network User to the ICGB at the Entry Point(s).

### 17.2 Allocation Principles

Where an Operational Balancing Agreement is in effect at a particular Interconnection Point and has not been suspended, each Network User's Allocated Quantities at that Interconnection Point will be equal to its Confirmed Quantities. The difference between the aggregated Allocated Quantities and the Metered Quantities at that Interconnection Point will be allocated to a balancing account held between the ICGB and its Adjacent TSO.

If an Operational Balancing Agreement is not in effect at a particular Interconnection Point, or if it has been suspended, then the Allocated Quantities will be calculated using the following proportional allocation rules:

- 17.2.1 In case, at an Interconnection Point, the Net Measured Quantities, (adjusted by application of the network balancing formula pursuant to Article 16.3) is equal to the difference between the aggregated Confirmed Quantities for Forward Flow and the Confirmed Quantities for Reverse Flow:

- 17.2.1.1 For Forward Flow Nominations and Re-nominations, for Gas Day ("D") and for each Network User ("i<sup>th</sup>"):

$$AQFF_i = \sum_{h=1}^{h_D} CQFF_{i,h}$$

Where:

**CQFF<sub>i,h</sub>** means the Confirmed Quantities for each hour (h<sup>th</sup>);

**AQFF<sub>i</sub>** means the Allocated Quantity relevant to Forward Flow for Network User (i<sup>th</sup>) of Gas Day ("D");

**"h<sub>D</sub>"** means the number of hours in Gas Day ("D").

- 17.2.1.2 For Reverse Flow Nominations for Gas Day "D" and for each Network User ("j<sup>th</sup>"):

$$AQRF_j = \sum_{h=1}^{h_D} CQRF_{j,h}$$

Where:

**CQRF<sub>j,h</sub>** means the Confirmed Quantities for each hour ( $h^{th}$ );

**AQRF<sub>j</sub>** means the Allocated Quantity relevant to Reverse Flow for Network User ( $j^{th}$ ) of Gas Day ("D");

**"h<sub>D</sub>"** means the number of hours in Gas Day ("D").

17.2.2 In case at an Interconnection Point the Net Measured Quantity, (adjusted by in application of the network balancing formula pursuant to Article 16.3) is lower than the difference between the aggregate Confirmed Quantities for Forward Flow and the aggregated Confirmed Quantities for Reverse Flow:

17.2.2.1 For Forward Flow Nominations for Gas Day ("D") and for each Network User (" $i^{th}$ ");

$$AQFF_i = \sum_{h=1}^{h_D} CQFF_{i,h} \times P_{FF}$$

Where:

**CQFF<sub>i,h</sub>** means the Confirmed Quantities for each hour ( $h^{th}$ ),

**AQFF<sub>i</sub>** means the Allocated Quantity relevant to Firm Forward Flow (FFF) and Interruptible Forward Flow (IFF) for Network User ( $i^{th}$ ) of Gas Day ("D");

**h<sub>D</sub>** means the number of hours in Gas Day ("D");

and

$$P_{FF} = \frac{NMQ_D + \sum_{h=1}^{h_D} CQRF_h}{\sum_{h=1}^{h_D} CQFF_h}$$



Where:

**NMQ<sub>D</sub>** means the Net Measured Quantities Gas Day (“D”);

**CQRF<sub>h</sub>** means the aggregate Confirmed Quantities for Reverse Flow for all Network Users who have Nominated Quantities for Reverse Flow;

**CQFF<sub>h</sub>** means the aggregate Confirmed Quantities for Forward Flow for all Network Users who have Nominated Quantities for Reverse Flow in the Gas Day (“D”).

17.2.3 In case, at an Interconnection Point, the Net Measured Quantities, (adjusted by application of the network balancing formula set in Article 16.3 is higher than the difference between the aggregate Confirmed Quantities for Forward Flow and the aggregate Confirmed Quantities for Reverse Flow:

17.2.3.1 For Reverse Flow Nominations for Gas Day (“D”) and for each Network User (“j<sup>th</sup>”)

$$AQRF_j = \sum_{h=1}^{h_D} CQRF_{j,h} \times P_{RF}$$

Where:

**CQRF<sub>j,h</sub>** means the Confirmed Quantities for each hour (h<sup>th</sup>);

**AQRF<sub>j</sub>** means the Allocated Quantity relevant to Reverse Flow for Network User (j<sup>th</sup>) of Gas Day (“D”);

**h<sub>D</sub>** means the number of hours in Gas Day (“D”),

and

$$P_{RF} = \frac{NMQ_D + \sum_{h=1}^{h_D} CQFF_h}{\sum_{h=1}^{h_D} CQRF_h}$$

Where:

**NMQ<sub>D</sub>** means the Net Measured Quantities in a Gas Day (“D”);

$CQRF_h$  means the aggregate Confirmed Quantities for Reverse Flow for all Network Users who have Nominated Quantities for Reverse Flow;

$CQFF_h$  are the aggregate Confirmed Quantities for Forward Flow for all Network Users who have Nominated Quantities for Forward Flow in the Gas Day ("D").

### **17.3 Allocation at Virtual Trading Point**

The Allocated Quantities at the Virtual Trading Point will be equal to the Confirmed Quantities.

## **18. TAXES AND DUTIES**

### **18.1 Network User's liability for Taxes**

The Network User shall pay for, or procure the payment of, all Taxes (excluding income Tax payable by the ICGB under Article 18.2) arising upstream of the Entry Point(s), downstream of the Exit Point(s) and in respect of the IGB Pipeline generally (including at the Entry Point(s) end at the Exit Point(s)) and shall indemnify the ICGB against any liability that the ICGB may incur in respect of Taxes.

### **18.2 Custom duties**

18.2.1 The ICGB cannot import Gas as it operates only as ICGB on behalf of Network Users. The ICGB shall not perform, therefore, any activities which are subject to custom duties and/or custom clearance but works with the relevant customs authorities to verify the quantities of Gas flowing into and out of the involved territories.

18.2.2 ICGB may provide the customs authorities with measurement reports to allow verification of the custom documents presented by Network Users.

18.2.3 In any event, all activities related to import (and export) of Network Users' Gas are the responsibility of the Network Users.

## **19. MONTHLY FEE AND ANNUAL SHIP OR PAY PAYMENT**

### **19.1 General**

19.1.1 The Network User is obliged to pay the Monthly Fee from the later of:

19.1.1.1 COD, unless the COD is delayed due to a breach of this INC or the relevant GTA by the Network User or a Force Majeure Event affecting the Network User, whether or not the Network User is able to make available Gas at the Entry Point(s) and/or to take Gas at the Exit Point(s) on such date in line with the Annual Reserved Capacity or the Annual Booked Capacity, in which case the COD shall be the scheduled COD or otherwise the date on which COD would have occurred, but for such event; and

19.1.1.2 the Signing Date.

### **19.2 Network User's obligations**

19.2.1 Annual Reserved Capacity or Annual Booked Capacity

For the Network Users who have entered into GTAs with a term longer than one (1) Contract Year, the relevant Annual Reserved Capacity or Annual Booked Capacity shall be contracted by the Network User in accordance with the terms of this INC and the GTA for each Contract Year for the GTA's term.

19.2.2 Monthly Fee and Annual Ship or Pay Payment

The Network User, having signed a GTA, shall pay:

- 19.2.2.1 the Monthly Fee ( $MF_n$ ) according to article 6.1 of ANNEX A - and the relevant GTA. For the sake of clarity (i) where  $MNC_n$  is less than or equal to 90% of the Monthly Reserved Capacity or, as it may be, Monthly Booked Capacity, for the purpose of invoicing under each GTA and the INC, the  $MNC_n$  shall be rounded up to the Monthly Reserved Capacity or, as it may be, Monthly Booked Capacity; and
- 19.2.2.2 the Annual Ship or Pay Payment (if any) in accordance with article 6.2 of ANNEX A - and the relevant GTA.

### 19.2.3 Charges for Energy Imbalance

The Network User, having signed a GTA, shall pay, or be compensated for, Energy Imbalance, as calculated in accordance with Article 16 and invoiced in accordance with Article 21.

## 19.3 Failure by the ICGB

If the ICGB fails to accept delivery of Gas at the Entry Point(s), fails to deliver Gas at the Exit Point(s) or otherwise perform the Transmission Services, other than due to:

- 19.3.1 a Force Majeure Event affecting the ICGB;
- 19.3.2 Change in Law;
- 19.3.3 Scheduled Maintenance; or
- 19.3.4 the Network User's act or omission in connection with this INC or the relevant GTA, including, without limitation, failure to comply with the relevant Entry Pressure or Exit Pressure pursuant to Article 22.2),

the Network User shall be:

- 19.3.4.1 relieved of its obligation to pay the Monthly Fee applicable to such undelivered Gas on a *pro rata* basis, and
- 19.3.4.2 compensated by the ICGB for all actual costs incurred by the Network User as a direct result of such non-performance by the ICGB, upon the Network User's production of the appropriate documentation and subject to the limitation of liability provisions pursuant to Article 24 below.

The provisions on Energy Imbalance compensation payable by or to the Network User shall not apply in such a case.

## 19.4 The Annual Deficiency

- 19.4.1 The Annual Deficiency, in any Contract Year, is equal to the difference between the Annual Reserved Capacity or Annual Booked Capacity and the sum of  $MNC_n$  in a Contract Year.

- 19.4.2 Any Annual Ship or Pay Payment shall be due and payable by the Network User to the ICGB under article 6.2 of ANNEX A - of this INC in the Contract Year following the Contract Year in which the Annual Deficiency arose.

## **20. TRANSMISSION TARIFFS**

### **20.1 Transmission Tariff formulae**

The Transmission Tariffs shall be determined in accordance with the formulae set out in ANNEX A - of this INC and are subject to exemptions set out in the Exemption Decision.

### **20.2 Exempted Transmission Tariff and Reserve Price**

The Transmission Tariffs set out in ANNEX A - of this INC shall be used for the calculation of the Exempted Capacity Transmission Tariff and for the Reserve Price (which equals the Exempted Capacity Transmission Tariff), each for the relevant Standard Capacity Products, as set out in ANNEX A - of this INC and in respect of any auction in accordance with Article 10.

### **20.3 Transmission Tariff revision conditions**

During the term of the relevant GTAs, the ICGB and the NRAs are entitled to request a revision of the Transmission Tariffs in order to guarantee a fair return on investment, based, *inter alia*, on the following:

- 20.3.1 proven and documented additional investments;
- 20.3.2 proven and documented increases or decreases in the level of the operating costs;
- 20.3.3 proven and documented increases or decreases in the level of revenues from the Contract Quantities (i.e. FFF Capacity, IRF Capacity or FRF Capacity), due to unforeseeable events (including, but not limited to, bankruptcy, inability to upgrade the Available Capacity in a timely manner, or additional capacity being contracted as a result of a future market test);
- 20.3.4 in case of costs incurred in respect of, or investments made necessary by, the occurrence of Force Majeure Event affecting the ICGB or due to Change in Law.

## 21. INVOICING AND PAYMENT

### 21.1 Invoicing

21.1.1 The ICGB shall send to the Network User, not later than the sixth (6th) Day after the end of each Contract Month, a statement (**Monthly Statement**) in the form of a valid tax invoice showing the following information regarding the preceding Contract Month:

21.1.1.1 the Monthly Fee calculated in accordance with the relevant GTA and this INC;

21.1.1.2 the Reserved Capacity or the Booked Capacity at the relevant Entry Point and the relevant Exit Point (in kWh/Gas Day);

21.1.1.3 the Final allocation for each Standard Capacity Product;

21.1.1.4 the applied Transmission Tariff(s) for each Standard Capacity Product; and

21.1.1.5 the Energy Imbalance for each Gas Day for that Month and the relevant Marginal Sell Price or Marginal Buy Price (as applicable) applied for determining the Compensation Fee.

21.1.1.6 The Unaccounted Gas on a pro-rata basis as per article 15.5.2 set above.

21.1.2 The Network User shall pay the Monthly Fee - that shall include the Transmission Services in accordance to article 6 of ANNEX A - of this INC and the Compensation Fee as compensations or deductions for the Energy Imbalance in respect of each Month (M) - by the later of the twentieth (20th) Day of Month (M+1) after receipt of the Monthly Statement.

21.1.3 The Network User shall pay the Annual Ship or Pay Payment in accordance with the relevant GTA and this INC, based on the calculation of the Annual Deficiency.

21.1.4 For GTAs shorter than one (1) Year, the Annual Deficiency shall be calculated based on the total Booked Capacity for the concerned Year and the relevant Network Users shall pay the Annual Ship or Pay Payment in case of Annual Deficiency being greater than zero.

### 21.2 Payment

21.2.1 Notwithstanding a failure by the ICGB to send the Final allocation to the Network User by the fifth (5th) Day after the end of each Contract Month, the Network User shall make payment to the ICGB of the amount determined to be due to the ICGB as per the Monthly Reserved Capacity or Monthly Booked Capacity.

21.2.2 All payments due under the GTA shall be made in Euro (€).

21.2.3 All payments due under the GTA shall be transferred to the appropriate bank account specified in the relevant Monthly Statement.

- 21.2.4 The liability of a Network User to make payment under the GTA shall be discharged upon the receipt of that payment by the ICGB into its specified bank account.
- 21.2.5 If the due date for any payment is a date other than a Working Day, then payment shall be made on the Working Day nearest to the due date for payment, and if the due date for payment falls equally between two (2) Working Days, then payment shall be made on the Working Day immediately following the due date for payment.
- 21.2.6 If a Network User shall fail to make payment of any amount when due under the GTA, then interest on the amount shall accrue at a rate equal to EURIBOR (at the rate in force on the Day when the payment was due) plus three per cent (3%) per annum (to accrue daily and to be compounded annually) from the Day when the payment was due until the Day when the payment is made.

### 21.3 Disputed Amounts

Any amount (other than a Disputed Amount) due but unpaid by a Party under this INC and/or the relevant GTA shall accrue interest thereon at the Agreed Interest Rate from the due date until the date on which payment is made in full. If the due date is a non-Working Day in the country of the Network User or the ICGB, the due date for payment of a Monthly Statement shall be the first (1st) date on which such payment can be made.

### 21.4 Deductions

- 21.4.1 The Monthly Fee shall be subject to the *pro rata* deductions to account for the following:
- 21.4.1.1 amounts not made available to the Network User by the ICGB at the Exit Point(s) on any Day because of the ICGB's breach of this INC or the relevant GTA;
- 21.4.1.2 a failure by the ICGB on any Day to accept Gas made available by the Network User at the Entry Point(s), *provided that* such Gas is meeting the Entry Point Specification, up to the amount of the Confirmed Quantity (to the extent such is within the Daily Quantity) and subject to any adjustment to Nomination pursuant to this INC (except where such Nomination adjustment is required as a result of a breach by the ICGB of the INC or the relevant GTA, in which event the Network User shall be entitled to *pro rata* deduction for any part of the Daily Quantity not made available);
- 21.4.1.3 any failure by the ICGB to make available Gas on any Day at the Exit Point(s) in an amount equal to the Allocated Quantity (subject to any adjustment to such entry Nomination pursuant to this INC, unless such adjustment is required as a result of a breach by the ICGB of this INC or the relevant GTA) to the extent that:
- (i) the Network User has made Gas available to the ICGB at the Entry Point(s), *provided that* such Gas is meeting the Entry



Point Specification and Entry Pressure applicable to the Entry Point(s), within the Daily Quantity at such Exit Point(s); and

- (ii) the Network User accepts such Gas to the extent that it is made available for redelivery in accordance with Article *[to be inserted]*;

*provided that* there shall be no double-counting of deductions between paragraphs 21.4.1.1 and 21.4.1.3 above in respect of the same element of capacity on any Day.

21.4.2 In the event of a Change in Law (other than a change in Tax for which the ICGB is entitled to relief under the IGB Intergovernmental Agreement related to Fuel Gas, Line-pack Gas or balancing Gas in relation to environmental protection arising from international obligations of Bulgaria and/or Greece:

21.4.2.1 which has the effect of increasing the operating costs of the ICGB to an amount in excess of the maximum amount allocated to operating costs; and

21.4.2.2 which causes substantial economic hardship to the ICGB, then the ICGB and the Network User shall meet and attempt to find a mutually acceptable solution addressing such hardship through an adjustment to the Transmission Tariff. If the ICGB and the Network User are unable to reach a mutually acceptable solution to the matters referred to in paragraph 21.4.2.2 above, each of the ICGB and the Network User may submit such matter for resolution by Expert determination in accordance with the relevant GTA.

21.4.3 In case of a Disputed Amount, the Party disputing it shall give notice to the other Party of the Disputed Amount and the reasons for the disputing the Disputed Amount:

21.4.3.1 in the case of a manifest error, within ten (10) Days of receipt of the relevant Monthly Statement;

21.4.3.2 in the case of any Disputed Amount arising pursuant to Article 21.4.7, within thirty (30) Days of completion of such verification or audit; and

21.4.3.3 in the event of any other Disputed Amount, within twenty (20) Days of receipt of the relevant Monthly Statement.

21.4.4 In the case of a manifest error, the paying Party shall make payment of any undisputed part to the Party to whom payment is due on or before the due date and may withhold the Disputed Amount. In the case of any other Disputed Amount, the paying Party shall make payment of the invoiced amount to the Party to whom payment is due on or before the due date, but the Disputed Amount shall be resolved in accordance with the procedure set out in Articles 21.4.5 to 21.4.7 below.

21.4.5 Following receipt by a Party of the notice of any Disputed Amount under Article 21.4.3, the Parties shall meet to discuss and try to agree in writing upon

a settlement of the Dispute. If the Dispute is not resolved within thirty (30) Days from the date of the relevant notice, then the Dispute shall be referred to an Expert in accordance with the relevant GTA.

- 21.4.6 Any Disputed Amount which is found by the Expert to be due for payment by a Party, or which the Parties agree in writing is due for payment, shall accrue interest thereon at the Agreed Interest Rate from the due date of such Disputed Amount until the date on which payment is made in full, and shall be paid to the Party to whom payment is due. Any Disputed Amount which has already been paid and which is agreed by the Parties or found by the Expert not to have been due shall be repaid to the paying Party or deducted from the next Monthly Statement together with interest thereon at the Agreed Interest Rate from the date of original payment to the date of repayment.
- 21.4.7 The Network User shall be entitled to audit ICGB's records relating to metering and invoicing under this INC and the relevant GTA in order to verify any amounts chargeable or payable and any invoices provided in respect of any Contract Year. Such right of audit shall be exercisable annually at the expense of the Network User and shall be carried out within the three (3) Month period following the end of the relevant Contract Year in such a way as to minimise the impact on the operations of the ICGB.
- 21.4.8 All amounts due by the Network User are exclusive of any Tax. The ICGB may add to such amounts due by the Network User all Tax lawfully imposed on the ICGB by and competent authority with respect to the Transmission Services performed by the ICGB under this INC and the relevant GTA to the extent that the ICGB is actually economically affected by such Tax and subject to the Network User's right to verify, at its expense, by means of a certified auditor's statement that such Tax has been duly paid or shall have to be paid. The Tax does not include the ICGB's corporate income tax and the like.
- 21.4.9 The Network User shall be responsible for making such declarations as are required by the Greek and/or Bulgarian Governmental Authorities in respect of Intrastat declarations or customs declarations covering the Gas entering Bulgaria as goods acquired or imported by the Network User and leaving Greece as goods disposed of or exported by the Network User.

## **22. QUALITY AND OFF-SPECIFICATION GAS**

### **22.1 General**

22.1.1 Integrity, safety, corrosion prevention, good functioning, commercial determinations and technical compatibility within the Interconnected Systems mandatorily require that the Gas flowing in the IGB Pipeline complies with stringent quality and specifications in accordance with this Article 22.

22.1.2 To this end:

22.1.2.1 all quantities of Gas delivered or to be delivered by the Network User at the Entry Point for transportation through the IGB Pipeline by the ICGB under this INC shall, at the Entry Point, conform to the Entry Point Specifications pursuant to Article 22.5; and

22.1.2.2 all quantities of Gas delivered or to be delivered by the ICGB to the Network User at the Exit Point under this INC shall, at the Exit Point, conform to the Exit Point Specification pursuant to Article 22.7.

### **22.2 Gas Pressure at the Entry Point(s) and the Exit Point(s)**

ICGB shall manage pressure levels at each Entry Point based on the actual flow, and technical conditions of the Interconnected Systems and in accordance to balance obligations for keeping the IGB Pipeline within its operational limits (through appropriate service contracts). In connection therewith, Network Users shall have the following obligations:

22.2.1 Entry Pressure at the Entry Point interconnected with DESFA

For FFF Capacity bookings, the Entry Pressure at the Entry Point of Komotini (D-IP, as set out in Article 5.2.1) shall not be less than 36 Barg.

The Network Users shall have appropriate Gas delivery and redelivery contracts with the Adjacent TSOs for ensuring the Gas delivery in accordance to Article 22.5.

22.2.2 Entry Pressure at the Entry Point interconnected with TAP

For FFF Capacity bookings, the Entry Pressure at the Entry Point of Komotini (T-IP, as set out in Article 5.2.2) shall not be less than 45 Barg.

The Network Users shall have appropriate Gas delivery and redelivery contracts with the Adjacent TSOs for ensuring the Gas delivery in accordance to Article 22.5.

22.2.3 Exit Pressure at the Exit Point interconnected with DESFA

For RFF Capacity bookings, the Exit Pressure at the Exit Point of Komotini (D-IP, as set out in Article 5.2.1) shall be set in case of installation of a compression station for assuring the physical reverse flow.

22.2.4 Exit Pressure at the Exit Point interconnected with TAP

For RFF Capacity bookings, the Exit Pressure at the Exit Point of Komotini (T-IP, as set out in Article 5.2.2) shall be set in case of installation of a compression station for assuring the physical reverse flow.

#### 22.2.6 Entry Pressure at the Entry Point interconnected with Bulgartransgaz

For RFF Capacity bookings, the Entry Pressure at the Entry Point of Stara Zagora (B-IP, as set out in Article 5.2.3) shall not be less than 38 Barg .

The Network Users have appropriate Gas delivery and redelivery contracts with the Adjacent TSOs for ensuring the Gas delivery in accordance to article 24.5.

### 22.3 Reference Conditions for Gas quality parameters and specifications

Quality specifications show the permitted values for Natural Gas quality parameters. The Network User shall deliver at its Entry Point(s) Natural Gas within the permitted values for being transported and interchanged within the Interconnected Systems. The reference conditions adopted for volume units and the enthalpy conditions to determine the physico-chemical characteristics of the Natural Gas in the network under this Article 22.3 for Gross Calorific Value and for the Wobbe Index, are the following standard conditions (ISO 13443):

Pressure	101.325(1.01325)	kPa (bar)
Temperature	288,15 (15)	K (C)

### 22.4 Gas quality parameters

Features used for determining the quality of the Natural Gas refer to the chemical contents for energy calculations (Gross Calorific Value) and to acceptance parameters. In particular the following table lists the above features:

**TABLE 24.4.1**

<b>PARAMETERS FOR ACCEPTANCE</b>	
Parameter	Acceptable Range
Gross Calorific Value**	9.71 – 12.58 kWh/m <sup>3</sup>
Relative Density	0.555 ~ 0.87
Wobbe Index**	47.31 ~ 52.33 MJ/ m <sup>3</sup>
H <sub>2</sub> S+CO <sub>2</sub> *	<= 4.7 mg/ m <sup>3</sup>
Sulphur from mercaptan – SRSH*	<= 5.7 mg/ m <sup>3</sup>
Total Sulphur – STOT*	<= 28.4 mg/ m <sup>3</sup>
Water Dew Point	<= -8 °C (@ 70 bar-a)

Hydrocarbon Dew Point	$\leq -20^{\circ}\text{C}$ (pressure range 1 - 70 bar-a)
Max Temperature	$< 50^{\circ}\text{C}$
Min Temperature	$> 3^{\circ}\text{C}$
Nitrogen – N <sub>2</sub>	$\leq 6$
Hydrogen, daily average	0.001
Carbon Dioxide – CO <sub>2</sub>	$\leq 2.5$

\* Volume reference at 15°C

\*\* Combustion reference at 15°C and volume reference at 15°C

## 22.5 Entry Point Specification

At each Entry Point of the IGB Pipeline, the Network User shall deliver Gas within the range of pressures in accordance with Article 22.2 and in accordance with the Table 24.4.1.

## 22.6 Off-Specification Entry Gas

### 22.6.1 Network User(s)' pressure requirements non-compliance

22.6.1.1 If the Gas delivered by the Network User, or by a Third Party on behalf of the Network User, to the ICGB at the Entry Point does not comply, for any reason, with the Entry Pressure requirements pursuant to Article 22.2, then the ICGB shall promptly communicate the measured pressure value to the Network User and, in addition to being released from the obligation to transport the Network User's programmed Gas Quantities at the Entry Point(s) for the Day in question (to the extent that this transportation is not allowed by the actual Entry Pressure), the ICGB has the right to shut off the relevant Entry Point until the values are restored in order to comply with the Entry Pressure requirements pursuant to Article 22.2.

22.6.1.2 Any costs and charges, appropriately documented, incurred or suffered by the ICGB as a result of the Network User not complying with the Entry Pressure requirements (such as, for example, the costs and charges incurred as a result of the failed or late communication of the same by the Network User) shall be recharged by the ICGB to the Network User. The Network User shall be liable for such costs and /or charges and shall remain liable for the payment of the Monthly Fee and the Annual Ship or Pay Payment payable under this INC and the relevant GTA.

### 22.6.2 Network User(s)' quality requirements non-compliance

- 22.6.2.1 If Gas delivered by the Network User, or by a Third Party on behalf of the Network User, to any Entry Point does not comply, for any reason, with the quality requirements as set pursuant to Article 22.3, the ICGB may shut off the relevant Entry Point, notwithstanding those cases where it is possible to make the Gas compatible with the quality specification through suitable mixing.
- 22.6.2.2 In the case of non-compliant Natural Gas, and in the absence of an immediate communication of the same from the Network User, the ICGB shall provide written communication to the Network User detailing the non-compliance referred to above.
- 22.6.2.3 Any costs and charges, appropriately documented, incurred or suffered by the ICGB as a result of the Network User not complying with the quality requirements (such as, for example, the costs and charges incurred as a result of the failed or delayed communication of the same by the Network User) shall be charged by the ICGB to the Network User. The Network User shall be liable for such costs and/or charges and shall remain liable for the payment of the Monthly Fee and the Annual Ship or Pay Payment payable under this INC and the relevant GTA.

## **22.7 Off-Specification Exit Gas**

- 22.7.1 The ICGB's quality requirements non-compliance
  - 22.7.1.1 If the Gas made available by the ICGB to the Network User at the relevant Exit Point does not comply with the quality requirements set out in Article 22.4, the Network User shall immediately notify the ICGB of the extent of the non-compliance and has the right to curtail the input of such Gas into the IGB Pipeline.
  - 22.7.1.2 Without prejudice to the obligation to pay the Monthly Fee and the Annual Ship or Pay Payment (with the exception of the cases regulated in Article 19.3), the Network User shall have the right to require that the ICGB compensates the Network User for all direct and actual costs and charges properly and reasonably incurred by the Network User as a consequence of the ICGB's non-compliance with the quality requirements, subject to the provisions of Article 24 on limitation of liability.
  - 22.7.1.3 The ICGB shall not be liable for any damage, loss or other negative effects of the redelivery of Gas containing elements or compounds not permitted by the quality requirements set in Article 22.3.

## 23. METERING AND MEASUREMENT

### 23.1 General

23.1.1 The metering system installed as part of the IGB Pipeline infrastructure shall provide measurements for commercial transactions, fiscal and technical activities connected with the activity of Gas transportation on the IGB Pipeline at any Entry and Exit Point, through the Metering Stations, and shall be used ultimately for:

23.1.1.1 energy delivery and redelivery balances;

23.1.1.2 invoicing the fees pursuant to Article 19;

23.1.1.3 invoicing, if any, variable costs pursuant to Article 15;

23.1.1.4 invoicing any balancing charges pursuant to Article 16; and/or

23.1.1.5 operational networks management of the IGB Pipeline and the Interconnected Systems.

23.1.2 With respect to the above, the parties involved in the metering process are the following:

23.1.2.1 ICGB;

23.1.2.2 Network Users;

23.1.2.3 Adjacent TSOs;

23.1.2.4 any Person acting on behalf of any of the above parties.

23.1.3 Any party listed in Article 23.1.2(a)-(e) above has the right to access the Metering Stations and to witness the process of measurement on demand, as well as, either to check or require to check, the accuracy and the calibration of the relevant instruments.

### 23.2 Metering Stations

23.2.1 The Metering Stations are described in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε..** Construction criteria and features shall follow the guidelines UNI 9167. Standards followed for measurements and calculations are, as the case may be, ISO 12213-3 or the most current version of the American method AGA NX, ISO 6976. UNI EN ISO 5167 – 1 plus Amendment A1, UNI EN ISO 5167 – 1 and CNR UNI 10023.

23.2.2 Ownership

23.2.2.1 The Metering Stations of the IGB Pipeline are (to be) owned to the ICGB.

23.2.2.2 The following Metering Station are planned to be constructed:

- (i) Metering Station in Komotini (Greece) at Interconnection Point IP-D (as detailed in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.**and Article 5.3);
- (ii) Metering Station in Komotini (Greece) at Interconnection Point IP-T System (as detailed in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.**and Article 5.3);
- (iii) Metering Station in Stara Zagora (Bulgaria) at Interconnection Point IP-B (as detailed in **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.**and Article 5.3); and
- (iv) Metering Station in Komotini (Greece) at inlet/outlet points of the Compressor Station (as detailed in Chapter 6 of **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.**and Article 5.3).

23.2.2.3 Each Metering Station shall be digitally interconnected with the control centre of the IGB Pipeline and shall transmit all the data. Measurements can be carried out on site and/or remotely at the control centre. Interconnected Systems shall be digitally interconnected for the same purposes.

#### 23.2.3 Geographical position and Battery Limits

23.2.3.1 The geographical positions and the Battery Limits between the Interconnected Systems and the relevant Exit Points or Entry Points of the IGB Pipeline will be described in the IGB Technical Description.

23.2.3.2 The Battery Limits constitute the boundaries within which the commercial transactions take place between the Interconnected Systems.

### 23.3 General Measurement Provisions

#### 23.3.1 Procedures

**Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.** the following features:

- 23.3.1.1 calibration;
- 23.3.1.2 maintenance;
- 23.3.1.3 inspection; and
- 23.3.1.4 Gas measurements.

23.3.2 The Metering Stations shall be equipped with the following features:

- 23.3.2.1 volumetric flow measurement equipment;
- 23.3.2.2 pressure measurement equipment;



- 23.3.2.3 temperature measurement equipment;
  - 23.3.2.4 Gas samples for chemical composition analysis and Energy content calculation;
  - 23.3.2.5 back-up systems of the above-mentioned equipment; and
  - 23.3.2.6 remote connection for digital signals transmission (fibre cabling).
- 23.3.3 Roles and rights of the Network User
- 23.3.3.1 The Network User may request in writing to:
    - (i) access data, equipment and facilities;
    - (ii) check the operation method; and/or
    - (iii) inspect the equipment and the facilities, to the extent that such request relates to the measurements and the commercial transaction between the Network User and the ICGB.
  - 23.3.3.2 For the above purposes, a procedure for smooth, timeous and safe carrying out any of the above actions shall be agreed by the Network User and the ICGB.
  - 23.3.3.3 If, as a result of the above actions the Network User discovers an error or defects or any other non-compliance for the purpose of the measurements, the ICGB and the Network User shall apply the procedure set out in Article 16.8 .

## 23.4 Defining Parameters and Measurement Data

- 23.4.1 Determination of missing data
- 23.4.1.1 Day-to-day operation, inspection and checks shall be carried out by the ICGB, the Network User and other relevant parties to allow the ICGB and the other parties to identify anomalies (such as malfunctions or failures of measurement equipment). If, during validation, the data from a remotely metered systems are – totally or partially – missing, the missing data shall be determined using the criteria and methods described in the "*Gas Measurement*" procedure as set in IGB Technical Description
  - 23.4.1.2 The data determined in accordance with the above procedure may be replaced at a later stage if the full availability of the back-up measurement is determined. The ICGB shall then prepare a new revision of the measurement report issued previously (to include the replacement data), *provided that* the causes and the timings of the anomaly can be ascertained.
- 23.4.2 Measurement report

23.4.2.1 The measurement report is the document that summarizes the measurement data valid in the Month, referred to at each Exit Point. The daily detail of measurement data is highlighted when available. The measurement report shall provide information concerning:

- (i) Gas Days for which the daily measurement of the Gross Calorific Value of the Natural Gas was unavailable;
- (ii) the method used to assess the measurement. The ICGB shall enter in its information system (on a daily basis for remotely metered systems) the primary measurement data and validate the results obtained every Month. The report must be sent monthly to Network Users and to the owner of the measurement system; and
- (iii) the analysis of the Natural Gas delivered.

23.4.2.2 If it is necessary to issue a new measurement report due to finding errors or anomalies concerning periods for which the relevant reports have already been issued, the ICGB shall recalculate and send the new measurement report to the parties listed above

#### 23.4.3 Procedure for requesting a check of the report

23.4.3.1 The Network User may request that the ICGB checks the reported measurement data. This request shall include the following:

- (i) the identification code of the Exit Point to be checked;
- (ii) disputed data and time period to be checked; and
- (iii) technical information supporting the request.

23.4.3.2 The ICGB, based on the elements listed above or other elements that may be required, as agreed by the ICGB, shall perform the requested checks and assessments.

23.4.3.3 If the tests prove the grounds of the request, the ICGB shall re-determine the quantities, issue an amended measurement report, and make the resulting adjustments. Within twenty (20) Working Days from receipt of a request that includes the documentation described above, the ICGB shall send to the requesting party a report containing:

- (i) the date of receipt of the request complete with all necessary documentation to carry out the check;
- (ii) name and contact details of the ICGB's contact persons;
- (iii) the description of the tests carried out;

- (iv) if the request has been accepted, the measurement report reissued for the disputed Month;
- (v) if the request has been rejected, the reasons for the rejection, with any supporting documentation.

23.4.3.4 The costs incurred in connection with the check shall be charged to the requesting party, unless the error found is due solely to the measurement process failure, in which case such costs shall be payable by the ICGB.

## 24. LIMITATION OF LIABILITY

### 24.1 Limitation of Liability

- 24.1.1 Subject to the other provisions of this Article 24.1 and Article 24.2, the responsibility of each Party towards the other Party for any loss or damage deriving from, or however connected with, the execution or the failed, partial or late execution of its obligations arising from or connected with this INC and/or the relevant GTA, including Gas Losses, is expressly limited to cases of Wilful Misconduct and/or Gross Negligence.
- 24.1.2 The Network User shall be also liable for loss or damage deriving from, or however connected with, the execution or the failed, partial or late execution of its obligations arising from or connected with this INC and/or the relevant GTA, including Gas Losses, caused by its negligence or recklessness.
- 24.1.3 For the purpose of this Article 24, **Wilful Misconduct and/or Gross Negligence** means an intentional, conscious or reckless disregard by a Party or any of its Affiliates or representatives (acting for and on behalf of a Party) and/or its (or such Affiliate's or representatives') officers, directors or employees of managerial or supervisory status of any provisions of this INC and/or the relevant GTA or, generally, of the obligations of a Reasonable and Prudent Party.

### 24.2 Limitation of liability exclusions

- 24.2.1 Without prejudice to Articles 24.3 and 24.4, neither Party, whether by way of indemnity, as a result of breach of contract, breach of statutory duty, warranty, tort (including negligence), strict liability or any other legal theory, shall be liable to the other Party for any direct or indirect, special or consequential damages (and each Party hereby releases the other Party and its contractors and agents from any such liability), except:
- 24.2.1.1 in the case of the Network User's liability, with respect to:
- (i) direct, actual and documented loss or damage to the IGB Pipeline, up to the amount of EUR 10 000 (ten thousand) per Month and limited to the aggregated amount of EUR 500 000 (five hundred thousand);
  - (ii) all loss or damage caused by the Network User's Wilful Misconduct, Gross Negligence, negligence or recklessness; and
  - (iii) breach by the Network User of any representation, warranty or covenant under Article 27 of this INC; and/or
  - (iv) all insured losses or damages of the Network User; and
- 24.2.1.2 in the case of the ICGB's liability, with respect to:
- (i) direct, actual and documented loss or damage to facilities at the Exit Point(s), up to the amount of EUR 10 000 (ten

thousand) per Month and limited to the aggregated amount of EUR 500 000 (five hundred thousand);

- (ii) all loss or damage caused by the ICGB's Wilful Misconduct or Gross Negligence; and/or
- (iii) breach by the ICGB of any representation, warranty or covenant under Article 27 of this INC.

#### **24.3 Network User's liabilities**

Without limiting the generality of Articles 24.1 and 24.2, subject to the provisions of Article 25 on termination, the Network User shall be liable to the ICGB, among others, for the following:

- 24.3.1 the Monthly Fee payable in accordance with this INC and the relevant GTA;
  - 24.3.2 the Annual Ship or Pay Payment in accordance with this INC and the relevant GTA;
  - 24.3.3 the amount(s) payable by the Network User following the ICGB's termination of the relevant GTA pursuant to Article 25;
  - 24.3.4 direct, actual and documented loss or damage to the IGB Pipeline, including the reasonable costs of cleaning, to the extent such loss or damage is caused by and is a consequence of the Off-Specification Gas delivered to the ICGB:
    - 24.3.4.1 during the period before the ICGB has given notice to the Network User that the ICGB either refuses or accepts the delivery of such Off-Specification Entry Gas at the Entry Point(s); or
    - 24.3.4.2 during the period of three (3) hours from the ICGB's receipt of the notice of the Network User has lapsed,
- whichever notice occurs first;
- 24.3.5 any Tax payable by the Network User to the ICGB, or paid by the ICGB to a Third Party where the Network User is liable for such, under or in connection with this INC and/or the relevant GTA; and
  - 24.3.6 any other losses, costs, expenses or damages sustained by the ICGB due to the Network User's failure to comply with its obligations under this INC and/or the relevant GTA.

#### **24.4 The ICGB's liabilities**

The ICGB shall be liable to the Network User for direct loss or damage to the facilities at the Exit Point(s) (which the Network User is liable for towards Third Parties), including the reasonable cost of cleaning, to the extent such loss or damage is caused by and is a consequence of the Off-Specification Exit Gas at the Exit Point(s) delivered to the Network User:

- 24.4.1 during the period before the Network User has given notice to the ICGB that the Network User either refuses or accepts the delivery of such Off-Specification Exit Gas at the Exit Point(s); or

24.4.2 during the period of three (3) hours from the Network User's receipt of the notice of the ICGB has lapsed,

whichever notice occurs first.

#### **24.5 Amount of damages**

The Parties agree that to determine accurately the actual amount of damages suffered by a Party due to the other Party's failure to comply with this INC and/or the relevant GTA would be difficult. The Parties therefore agree that all damages or compensations regulated by this INC and/or the relevant GTA form a reasonable approximation and pre-estimate of the damages that would be suffered by the relevant Party.

#### **24.6 Mitigation measures**

Each Party shall use its reasonable endeavours (in accordance with English common law principles relating to mitigation of loss or damage) to mitigate or avoid any loss or damage caused by the failure of the other Party to meet its obligations under this INC or the relevant GTA, whether or not the failure is the result of a Force Majeure Event.

#### **24.7 Sole remedy**

Where this INC sets forth a specific remedy for a breach of this INC by a Party, such remedy shall be the sole and exclusive remedy of the other Party in respect of such breach and shall be exhaustive of any other remedies for breach howsoever arising (whether at law, in equity or in consequence of any statutory duty, strict or tortious liability or otherwise), *provided that* the foregoing limitation shall not apply to the non-breaching Party's right to terminate and the related remedies.

## **25. TERMINATION**

Subject to the other provisions of this Article 25, the GTA shall terminate automatically upon the expiry of the Transmission Period, without the requirement for any further action on the part of either Party.

### **25.1 The ICGB's Termination**

The ICGB may terminate the relevant GTA (which includes the termination of application of this INC, being an integral part of the GTA) in the event of:

- 25.1.1 an Insolvency Event affecting the Network User (in which case termination shall be immediate);
- 25.1.2 failure by the Network User to pay the Monthly Fee for a period equal to or exceeding one hundred and twenty (120) Days from the date when such payment fell due under the terms of this INC and/or the relevant GTA (other than in case of a Disputed Amount);
- 25.1.3 failure by the Network User to provide and maintain or replace, as applicable, the Network User Credit Support or the Bank Guarantee, as applicable;
- 25.1.4 any Network User shareholder (which has provided the Network User Credit Support in whole or in part) disaffirming, disclaiming, revoking, repudiating or rejecting (in whole or in part), or challenging the validity of, the Network User Credit Support or otherwise failing to comply with or perform its obligations under or in respect of the Network User Credit Support;
- 25.1.5 the credit rating of any Network User shareholder which has provided the Network User Credit Support (in whole or in part) falling below Minimum Credit Rating;
- 25.1.6 failure of the Network User to fulfil any other material obligation under this INC which remains non-remedied for a period longer than twenty (20) Days;
- 25.1.7 a long-term Force Majeure Event (as set out in Article 30.5) affecting the ICGB; or
- 25.1.8 any breach by the Network User of the warranty or covenant given under Articles 27.1, 27.2, 27.5 or 27.6.

### **25.2 Network User's Termination**

- 25.2.1 The Network User may terminate the relevant GTA (which includes the termination of application of this INC, being an integral part of the GTA) in the event of:
  - 25.2.1.1 an Insolvency Event affecting the ICGB;
  - 25.2.1.2 failure by the ICGB to provide the Transmission Services for a period equal to or exceeding forty-five (45) Days during any Contract Year for reasons other than a Force Majeure Event, maintenance or upgrading;

25.2.1.3 a long-term Force Majeure Event (as set out in Article 30.5) affecting the Network User; or

25.2.1.4 any breach by the ICGB of the warranty or covenant given under Articles 27.3, 27.4, 27.5 or 27.6.

25.2.2 If the Network User shall exercise its rights under this Article 25.2, then, subject to any and all rights and obligations accrued under this INC and the relevant GTA prior to the date of termination and upon the Network User's payment of the amounts due under this INC and the relevant GTA, the Network User shall have no further rights, liabilities or obligations under the relevant GTA and this INC.

### 25.3 Failure to Transfer the Contract Quantity to the ICGB

If the ICGB exercises its right to terminate the GTA (which includes the termination of application of this INC) pursuant to Article 25.1, when the Contract Quantity of the Network User under the relevant GTA is not transferred or released to the ICGB, then:

25.3.1 save as provided in Article 25.3.2, subject to any and all rights and obligations accrued under this INC and/or the relevant GTA prior to the date of termination and upon the ICGB's payment of the amounts due under this INC and the relevant GTA, the ICGB shall have no further rights, liabilities or obligations under the relevant GTA and this INC;

25.3.2 the Network User shall pay to the ICGB:

25.3.2.1 except where the termination occurs pursuant to Article 25.1.7, the Annual Ship or Pay Payment for the remainder of the Transmission Period; and

25.3.2.2 if the Termination Date occurs before the Commercial Operations Date of the IGB Pipeline, the amount equal to the Exempted Network User's *pro rata* portion (determined by the ICGB, acting as the Reasonable and Prudent Party, and notified to the Exempted Network User) of the costs already incurred by the ICGB for the purpose of the construction, commissioning and operation of the IGB Pipeline.

### 25.4 Proposed termination date notice

25.4.1 If any Party is entitled to terminate the GTA (which includes the termination of application of the INC) in accordance with Articles 25.1 or 25.2 and wishes to effect such a termination, it shall (other than in case of an Insolvency Event and, after giving notice to the other Party to remedy or cure the default(s) remaining after expiry of a thirty (30) Day period from the issuance of the said notice) give written notice to the other Party specifying a date, which shall be no earlier than twenty (20) Days after the date of such notice, upon which such termination shall take effect.

25.4.2 During the period between the service of a notice in accordance with Article 25.4.1 and the date on which termination shall take effect, the Parties shall use reasonable endeavours to negotiate a solution which averts the need



to terminate the relevant GTA (including the termination of application of this INC).

#### **25.5 Right of suspension**

In case of an Insolvency Event of the other Party giving rise to the termination right under this Article 25, the non-defaulting Party shall be entitled to immediately suspend performance of its obligations under the GTA (including the termination of application of this INC) and/or terminate the GTA (including the termination of application of this INC) forthwith by giving a written notice thereof to the other Party.

#### **25.6 Amounts Due**

All amounts which are properly due and payable by one Party to the other Party shall become immediately due and payable from the date of receipt of the termination notice.

**26. TITLE, RISK AND INSURANCE****26.1 Title, Risk and Insurance**

- 26.1.1 Title to all quantities of Gas to be transported in accordance with this INC (including any Line-pack Gas, but excluding, commissioning Gas and Fuel Gas shall remain with the Network User while such Gas is within the IGB Pipeline.
- 26.1.2 Custody of, and the risk of loss of, all quantities of Gas to be transported in accordance with this INC and the relevant GTA shall pass from the Network User to the ICGB at the Entry Point(s) and shall pass from the ICGB to the Network User at the Exit Point(s) in accordance with the Battery Limits set in Article 23.2.3 above.

**26.2 Network User's warranties in relation to Gas**

The Network User hereby warrants that:

- 26.2.1 it has full ownership of Gas delivered at the Entry Point(s); and
- 26.2.2 Gas delivered at the Entry Point(s) shall, subject to any express rights of the Network User hereunder, be free from all liens, charges, encumbrances or adverse claims of any and every kind.
- 26.2.3 The Network User hereby agrees to indemnify the ICGB for any loss, claim or liability arising out of or in connection with the breach of the warranties set out in this Article 26.2.

**26.3 Network User's insurance and ICGB's insurance**

- 26.3.1 The Network User shall arrange for, at its cost, any required insurance in respect of Gas transported in the IGB Pipeline, such insurance(s) to include a waiver of subrogation rights against the ICGB.
- 26.3.2 The ICGB shall arrange for, at its cost, any required insurance in respect of the IGB Pipeline and the Transmission Services (including, without limitation third party risk), such insurance(s), o include a waiver of subrogation rights against the Network User.

## 27. WARRANTIES AND COVENANTS

### 27.1 The ICGB's warranties

27.1.1 The ICGB represents and warrants to the Network User, from the Signing Date, that:

27.1.1.1 Gas redelivered at the Exit Point(s) shall, subject to any express rights of the ICGB hereunder, be free from all liens, charges, encumbrances or adverse claims of any and every kind. Subject to the provisions of Article 24 on limitation of liability, the ICGB hereby agrees to indemnify the Network User for any direct, actual and documented loss, claim or liability arising out of the breach of the warranty set out in this paragraph 27.1.1.1.

27.1.1.2 it is a legal entity incorporated in Bulgaria and validly exists under the laws of the Republic of Bulgaria;

27.1.1.3 it is duly qualified and in good standing in all jurisdictions required for performance under this INC and the relevant GTA;

27.1.1.4 it has full power, authority and legal right to perform its obligation under this INC and the relevant GTA and, in particular, subject to it having obtained the relevant a TSO licence and certification (such to occur prior to the Commercial Operation Date), it is entitled by virtue of Applicable Law to operate the IGB Pipeline;

27.1.1.5 this INC, following the effective date thereof, the relevant GTA, which constitute valid and binding obligations of the ICGB, enforceable against the ICGB in accordance with their respective terms; and

27.1.1.6 it has furnished the Network User with certified resolutions, authenticated powers-of-attorney, or other corporate instruments as are necessary to authorise its signing, delivery and performance of the INC and the relevant GTA.

27.1.2 The ICGB further represents and warrants that it shall not allow Gas to be introduced into the IGB Pipeline which has originated from:

27.1.2.1 a Sanctioned Country; or

27.1.2.2 (ii) a Sanctioned Person,

if such introduction would cause the ICGB or the Network User to breach Sanctions' restrictions or subject either the ICGB or the Network User to Sanctions' liabilities, *provided that*, in case of the Network User, this shall apply only if the ICGB has known or reasonably should have known thereof.

27.1.3 The ICGB further represents and warrants that it has put in place policies, processes and procedures aimed to ensure that it does not accept Gas from a Sanctioned Country or a Sanctioned Person for transport or use in the IGB Pipeline, if such acceptance would cause the ICGB or the Network User to

breach Sanctions' restrictions or subject either the ICGB or the Network User to Sanctions' liabilities, *provided that*, in case of the Network User, this shall apply only if the ICGB has known or reasonably should have known thereof. The ICGB shall not be deemed to have violated its representation and warranty in respect of Gas introduced into the IGB Pipeline which is commingled in a connecting entry-exit system prior to its delivery to the IGB Pipeline with Gas originating from a Sanctioned Country or a Sanctioned Person, unless such commingling would cause the Network User or any of its shareholders to breach Sanctions restrictions or subject the Network User or any of its shareholders to Sanctions liability

## 27.2 ICGB's covenants

27.2.1 The ICGB covenants that, at no cost to the Network User (other than those included in the Annual Ship or Pay Payment), the ICGB shall:

27.2.1.1 in a timely manner, obtain, maintain and comply with all licences, permits, authorisations and approvals required under Applicable Law to enable the ICGB to implement the IGB Pipeline project and to operate and maintain the IGB Pipeline so as to have the capacity to provide the Transmission Services and to perform the ICGB's obligations under this INC and the GTA. The ICGB shall be obliged to obtain a TSO licence and certification pursuant to the applicable legislation and in the terms as set in the Exemption Decision

27.2.1.2 to the extent that the same is within its reasonable capacity and control, undertake to assist the Network User with any consents or approvals that might be required by the Network User in the Republic of Greece and/or the Republic of Bulgaria, such consents and approvals to be obtained by the Network User at its own cost;

27.2.1.3 maintain all relevant consents or approvals in good order and standing such that the ICGB can accept and redeliver the Gas in accordance with this INC and the GTA and shall notify the Network User as soon as reasonably practicable if any of the ICGB Approvals are not granted, lapse and are not renewed, or are cancelled or terminated or if any proceeding is initiated concerning any of the ICGB Approvals; and

27.2.1.4 to the extent that it is within its reasonable capacity and control, take such measures necessary to remove any restrictions that impede or restrict the availability of the Transmission Services.

27.2.2 The ICGB further covenants that, throughout the Transmission Period, any technical information and data that the ICGB has supplied to the Network User concerning this INC and/or the GTA is accurate and complete in all material respects.

## 27.3 Network User's warranties

27.3.1 The Network User represents and warrants to the ICGB that the Network User:

- 27.3.1.1 is a legal entity duly incorporated and validly existing under the laws of its country of incorporation;
  - 27.3.1.2 is duly qualified and in good standing in all jurisdictions required for performance under this INC and the relevant GTA;
  - 27.3.1.3 has full power, authority and legal right to perform its obligations under this INC and the relevant GTA;
  - 27.3.1.4 has duly signed and delivered this INC and, following the effective date thereof, the relevant GTA, which constitute valid and binding obligations of the Network User, enforceable against the Network User in accordance with their respective terms; and
  - 27.3.1.5 has furnished to the ICGB such certified resolutions, authenticated powers-of-attorney, or other corporate instruments as are necessary to authorise its signing, delivery and performance of this INC and the relevant GTA.
- 27.3.2 The Network User further represents and warrants that the Gas made available under this INC has not originated from:
- 27.3.2.1 a Sanctioned Country; or
  - 27.3.2.2 a Sanctioned Person,

*provided that* the Network User shall not be deemed to have violated this warranty if:

- (i) the Network User's Gas is commingled in a connecting entry-exit system upstream of the with Gas from a Sanctioned Country or a Sanctioned Person unless such commingling would cause the ICGB to breach any Sanctions' restrictions or subject the ICGB to any Sanctions' liabilities; or
- (ii) the Network User's Gas is commingled in the IGB Pipeline with Gas from a Sanctioned Country or a Sanctioned Person.

#### **27.4 Network User's covenants**

- 27.4.1 The Network User covenants with the ICGB that, at no cost to the ICGB, the Network User shall:
- 27.4.1.1 obtain all approvals required to enable the Network User to make Gas available at the Entry Point(s) under this INC and the relevant GTA and to perform the Network User's obligations under this INC and the relevant GTA;
  - 27.4.1.2 obtain all the necessary approvals required by the Network User to enable the Network User to procure the off-take of Gas redelivered by the ICGB at the Exit Point(s) in accordance with this INC and the relevant GTA;

27.4.1.3 comply with the provisions on operational information sharing and notification of important events, where so required by this INC and/or the relevant GTA that may affect its performance thereunder; and

27.4.1.4 maintain consents or approvals in good order and standing and shall notify the ICGB as soon as reasonably possible if any of the approvals are not granted, lapse and are not renewed, or are cancelled or terminated or if any proceeding is initiated concerning any of the Network User Approvals.

27.4.2 The Network User further covenants that, throughout the Transmission Period, any technical information and data that the Network User has supplied to the ICGB concerning this INC and/or the relevant GTA is accurate and complete in all material respects.

## **27.5 Mutual warranties**

Each Party represents and warrants to the other Party, as of the Signing Date, that:

27.5.1 the entry into and performance by it of the relevant GTA and the INC does not violate its constitutional or legal statutes or breach any agreement to which it is party; and

27.5.2 there is no litigation existing or pending that might interfere with the performance of this INC or the relevant GTA.

## **27.6 Mutual covenants**

Each Party covenants to the other Party that:

27.6.1 it shall comply with all Applicable Laws (and, if applicable, other laws and regulations) governing or relating to its performance under this INC and the relevant GTA;

27.6.2 it shall maintain its existence and good standing and its qualifications to do business in all applicable jurisdictions where that Party's performance under this INC and the relevant GTA is required;

27.6.3 neither it nor its Affiliates or representatives shall make, offer, or authorise regarding the matters that are the subject of this INC and the relevant GTA, any payment, gift, promise, or other advantage, whether directly or through any other Person, to or for the use or benefit of any public official (e.g., any Person holding a legislative, administrative, or judicial office, including any Person employed by or acting for a public agency, public enterprise or public international organisation) or any political party or political party official or candidate for office, where the payment, gift, promise, or advantage would violate:

27.6.3.1 the Applicable Laws or, in respect of a Party, the laws of any other jurisdiction applicable to that Party's performance of its obligations under this INC and the relevant GTA;

- 27.6.3.2 the laws of the country of formation of the Party or the Party's ultimate parent company or of the principal place of business of the ultimate parent company;
  - 27.6.3.3 the principles described in the "Convention on Combating Bribery of Foreign Public Officials in International Business Transactions", signed in Paris on 17 December 1997, which entered into force on 15 February 1999, and the Convention's Commentaries; and shall, upon request of the other Party, provide evidence of its compliance with the covenants within a reasonable period of time where this is required by a Party in order to fulfil its legal obligations in any applicable jurisdiction pursuant to this Article 27.6; and
- 27.6.4 it shall maintain adequate internal controls, properly record and report all transactions, and comply with the laws applicable to the Party. Each Party shall rely on the other Party's system of internal controls, and on the adequacy of full disclosure of the facts, and of financial and other data about the deliveries of Gas under this INC and the relevant GTA. No Party is in any way authorised to take any action for another Party that would result in an inadequate or inaccurate recording and reporting of assets, liabilities, or any transaction or that would put the Party in violation of its obligations under the laws applicable to the operations under this INC and the relevant GTA.

## **28. SANCTIONS**

### **28.1 Sanctions**

If at any time either the ICGB or the Network User or any of their respective shareholders would be the subject to Sanctions' restrictions and/or liability by virtue of Gas from a Sanctioned Country or a Sanctioned Person being commingled in the IGB Pipeline or any transmission system upstream of the IGB Pipeline as a result of a change in the commingling exception currently contained in article 14a 2(a) of EU Council Regulation 1263/2012 dated 21 December 2012 or as a result of any other change in Sanctions, then:

- 28.1.1 the Party so affected shall be entitled to claim a Force Majeure Event under this INC or the relevant GTA; and
- 28.1.2 the Parties shall use all reasonable endeavours to put in place such arrangements as would enable the affected Party to comply with the Sanctions' requirements and, if able to do so, and on the implementation of such arrangements, any claim for a Force Majeure Event related thereto shall cease.

### **28.2 Obligations**

In the conduct of all activities provided for under this INC and the relevant GTA the Parties shall:

- 28.2.1 exercise due care with respect to awards of contracts, the receipts, payments, and accounting of funds and internal controls, in accordance with all relevant anti-corruption legislation, including but not limited to, the UK Bribery Act 2010, the US Foreign Corrupt Practices Act (FCPA), any successor or amending legislation and legislation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions or the United Nations Convention Against Corruption, and/or the anti-corruption or anti-money laundering laws of any country in which activities are to be undertaken, and good and prudent practices generally followed by the international petroleum industry under similar circumstances;
- 28.2.2 include in its contracts with independent contractors, provisions which constitute a statement/warranty from such contractor confirming that it shall comply with all relevant anti-corruption legislation, including those listed in Article 28.2.1 above;
- 28.2.3 report to the other Party any act or omission such Party becomes aware of which constitutes a violation of relevant anti-corruption legislation, including but not limited to those listed in Article 28.2.1 above.



## 29. NETWORK USER CREDIT SUPPORT

### 29.1 Network User Credit Support

29.1.1 The Network User shall submit to the ICGB the Network User Credit Support in a form reasonably acceptable to the ICGB in accordance with the Minimum Credit Rating, not later than:

29.1.1.1 twenty (20) Days prior to the start of the relevant Network User Credit Support Period, if the GTA's term is longer than one (1) year;

29.1.1.2 five (5) Days prior to the start of the relevant Network User Credit Support Period, if the GTA's term is shorter than one (1) year.

29.1.2 During the Network User Credit Support Period, the Network User Credit Support shall be maintained by the Network User and shall at all times meet the Network User Credit Support Requirement.

29.1.3 The Network User Credit Support Requirement shall be equal to:

29.1.3.1 if the GTA's term is shorter than one (1) Contract Year, the ICGB shall set a credit limit based on the Standard Capacity Products booked (**Short Term Booking Credit Limit**). The Short-Term Booking Credit Limit will be determined in accordance with the general practices of the Platform; or

29.1.3.2 if the GTA's term is longer than one (1) Contract Year, the Annual Ship or Pay Payment payable by the Network User under its relevant GTA.

(the **Network User Credit Support Cap**).

29.1.4 The ICGB may make a claim in relation to the Network User Credit Support only in respect of amounts invoiced to the Network User by the ICGB in accordance with this INC or the relevant GTA that have not been paid within fifteen (15) Working Days of the due date for payment or otherwise disputed by the Network User in accordance with Article 21.3 of this INC.

29.1.5 If the Network User's Credit Support is provided by the Network User's parent company, the Network User shall submit to the ICGB a letter (in a form satisfactory to the ICGB) of the parent company's commitment to guarantee the Network User's payment obligations to the ICGB in the name of and on behalf of the Network User and on the same terms and conditions set out in this Article 29.

### 29.2 Bank Guarantee

29.2.1 If the Network User does not provide the required Network User Credit Support or there is a downgrading of the Network User's Minimum Credit Rating, the Network User shall promptly provide to the ICGB and maintain until the end of the Transmission Period, a bank guarantee which is:

- 29.2.1.1 in a form satisfactory to the ICGB;
- 29.2.1.2 on demand;
- 29.2.1.3 issued by a bank or insurance company, or any other financial institutions entitled to issue it in accordance with this Article 29 and that shall have a credit rating equal to the Minimum Credit Rating; and
- 29.2.1.4 equal in value to either:
  - (i) the Annual Ship or Pay Payment; or
  - (ii) where the term of the relevant GTA is less than one (1) Year, an amount equal to the Short-Term Booking Credit Limit for the relevant Standard Capacity Product booked,

(the **Bank Guarantee**).

- 29.2.2 The value of the Bank Guarantee shall be adjusted for any variation which may occur for satisfying the actual Annual Ship or Pay Payment or an amount equal to the Short-Term Booking Credit Limit for the relevant Standard Capacity Product booked, as the case may be.
- 29.2.3 In case of the full or partial enforcement of the Bank Guarantee, the Network User shall ensure that the Bank Guarantee is renewed or replenished in order to guarantee the Annual Ship or Pay Payment or the Short-Term Booking Credit Limit, as the case may be, for the whole Transmission Period. Any cost incurred by the ICGB as a result of enforcing, adjusting and/or renewing or maintaining the Bank Guarantee shall be charged to the Network User in accordance to Article 24.3.6.
- 29.2.4 In the event that the Registered Party refuses to execute the GTA, the ICGB shall be entitled to enforce any Network User Credit Support issued pursuant to Article 9.2 or to enforce any security issued under the ARCA, as the case may be.

### 30. FORCE MAJEURE EVENT

#### 30.1 Force Majeure Event definition

30.1.1 **Force Majeure Event** shall mean an event or circumstance (or a combination of events and/or circumstances) beyond the reasonable control of a Party, acting and having acted as a Reasonable and Prudent Party, which results in such Party being unable to perform one or more of its obligations (either wholly or partly) under this INC or the GTA which inability could not have been foreseen, prevented or overcome by such Party acting as a Reasonable and Prudent Party and incurring reasonable expenses.

30.1.2 Subject to fulfilment of the requirements set out in the preceding paragraph, Force Majeure Event shall include, without limitation: strikes; lockouts; labour and other industrial disturbances (including sabotages); acts of God; unavoidable accidents; new Applicable Law, order, rule, regulation, act or restraint of any governmental body or authority (municipal, national, supranational, including European Union, or other) or a court; acts of war or conditions arising out of or attributable to war (declared or undeclared); shortage of materials, or limitations upon the use thereof; collapse of structures; and failure or breakdown of plant or machinery and pipes.

#### 30.2 Limitation of Force Majeure Event

Notwithstanding the provisions of Article 30.1, any or all of the following events and circumstances shall not constitute a Force Majeure Event:

30.2.1 changes in market conditions, including changes that directly or indirectly affect the demand for or price of Gas or any commodity produced from or with Gas, such as loss of customers or loss of market share;

30.2.2 financial hardship of a Party or the inability of a Party to make a profit or receive a satisfactory rate of return from its operations;

30.2.3 any event or circumstance whatsoever affecting infrastructure and/or facilities (directly or indirectly) used for the transport in systems (other than the IGB Pipeline);

30.2.4 the imposition of Sanctions by any Governmental Authority due solely to the failure of the ICGB to comply with any Applicable Laws; or

30.2.5 the breakdown or failure of machinery caused by normal wear and tear that should have been avoided by a Reasonable and Prudent Party, the failure to comply with the manufacturer's recommended maintenance and operating procedures, or the unavailability at appropriate locations of standby equipment or spare parts in circumstances where a Reasonable and Prudent Party would have had the equipment or spare parts available.

### 30.3 Limitation on obligation relief

- 30.3.1 Where a Party is affected by a Force Majeure Event, that Party shall (subject to the provisions of Article 30.2) be relieved from its affected obligations only and its unaffected obligations shall continue to apply.
- 30.3.2 Any failure to timely pay amounts which are owed under this INC or the relevant GTA (including, without limitation, the Monthly Fee and the Annual Ship or Pay Payment) shall not be excused by a Force Majeure Event, unless the payment procedure itself is affected by a Force Majeure Event.

### 30.4 Notification and Force Majeure Event estimation

- 30.4.1 The Party affected by a Force Majeure Event shall, as soon as practicable after learning of the Force Majeure Event, notify the other Party of the occurrence of the Force Majeure Event and, to the extent then available, provide to it a *bona fide* non-binding estimate of the extent and duration of its inability to perform.
- 30.4.2 The Party affected by the Force Majeure Event shall use commercially reasonable endeavours to mitigate and overcome the effects of the Force Majeure Event and shall, during the continuation of the Force Majeure Event, provide the other Party with reasonable *bona fide* updates, when and if available, of the extent and expected duration of its inability to perform this INC and the GTA.
- 30.4.3 There shall be no obligation of the Party affected by a Force Majeure Event to:
- 30.4.3.1 settle any labour dispute (except in such a manner as it shall deem fit, in its own judgment); and
  - 30.4.3.2 negotiate, arrange or agree alternative transportation for Gas.

### 30.5 Termination due to a Force Majeure Event

If any Party claims a valid Force Majeure Event, each Party shall be entitled to terminate the GTA (including this INC) on the grounds of such Force Majeure Event only in the following circumstances:

- 30.5.1 where the Transmission Period is a period of three hundred sixty five (365) Days or less:
- 30.5.1.1 the Force Majeure Event lasts for a period of more than twenty-five per cent (25%) of the Transmission Period; and
  - 30.5.1.2 the Force Majeure Event still exists at the time of the termination, or
- 30.5.2 where the Transmission Period is a period of more than three hundred sixty-five (365) Days:
- 30.5.2.1 the Force Majeure Event (a) lasts for a period of more than one hundred sixty-five (165) consecutive Days, or (b) the Force

Majeure Event has occurred on three hundred sixty-five (365) Days in a period of one thousand four hundred sixty (1460) Days; and

- 30.5.2.2 in the case of application of Article 30.5.1(a) only, the Force Majeure Event still exists at the time of the termination. Where the provisions of Article 30.5.1(b) are satisfied, the Force Majeure Event does not need to be continuing in order for the Party to terminate.

### **30.6 Amounts Due**

Amounts that are due and payable by the Network User under this INC and the GTA may not be withheld on the grounds of a Force Majeure Event affecting the ICGB to the extent that those amounts are chargeable for the Transmission Services that were performed by the ICGB prior to the occurrence of the event qualifying as a Force Majeure Event or for the Transmission Services that are unaffected by such a Force Majeure Event.

### **31. EMERGENCY PROCEDURE**

The emergency procedure shall be developed by the ICGB at a later stage, once the ICGB shall have entered into the Interconnection Agreements. This INC shall be amended by the ICGB thereafter to reflect such developed emergency procedure.

### **32. CHANGE IN LAW**

#### **32.1 Change in Law Notice**

32.1.1 On the occurrence of the Change in Law, the ICGB shall be entitled to provide a Change in Law Notice to the Network User to specify which changes the ICGB proposed to make to this INC and/or the GTA to reflect the Change in Law. Change of Law Notice might be initiated also upon request of the Network user.

32.1.2 Each Change in Law Notice shall contain the following information and documents:

32.1.2.1 a description, in reasonable detail of the Change in Law and the manner in which it is proposed to be implemented and the effect it is expected to have on the ability of the ICGB to perform its obligations under this INC and/or the relevant GTA;

32.1.2.2 a copy of the relevant laws and regulations implementing the Change in law or a written summary thereof, in reasonable detail;

32.1.2.3 a description, in reasonable detail, of how the Change in Law will affect the construction, operation and maintenance of the IGB Pipeline and the steps which the ICGB proposes to take, in the case of increase, to minimize the effect of and, in the case of decrease, to take advantage of the resultant change in costs;

32.1.2.4 a description, in reasonable detail, of the estimated effect on the costs of the IGB Pipeline from the Change in Law;

32.1.2.5 a description, in reasonable detail, if and the extent to which the Change in Law is permitted or is in conflict with the effect of the legal and tax stabilization provided under the Exemption Decision and the IGB Intergovernmental Agreement.

#### **32.2 Adjustments to this INC or the GTA**

32.2.1 The ICGB shall negotiate with the Network User and Other Network Users the changes required to this INC and/or the GTA to reflect the Change in Law.

32.2.2 If the Network User and Other Network Users decide, by simple majority decision, that they do not agree with the proposed amendments within thirty (30) Working Days after the final amendment proposal has been provided by the ICGB, they may refer the matter to the Expert for determination. The ICGB may require all affected Network Users to join such proceedings.

**ANNEX A - TRANSMISSION TARIFF CODE**

## 1. EXEMPTION DECISION PROVISIONS

In order to ensure the competitiveness of the Transmission Tariff, as well as ensure transparency and predictability of the Transmission Tariff for all users of the IGB Interconnector, an exemption from the provisions of Articles 41.6, 41.8, 41.10 of the Gas Directive 2009/73/EC has been granted to ICGB for a period of twenty five (25) Years from the Commercial Operation Date for 100% of the FFF Capacity, 100% of the IFF Capacity and 100% of IRF Capacity.

### 1.1 Conditions Implemented

The IGB Transmission Tariff Code have been approved by the NRAs upon implementation of the following conditions:

- 1.1.1 The Transmission Tariff reflects efficient costs, is transparent and non-discriminatory pursuant to article 2 set here forth;
- 1.1.2 The Transmission Tariff adopts an entry-exit model and defines price mechanism for all Standard Capacity Products offered by ICGB, namely Standard Capacity Products of different durations of firm and interruptible nature pursuant to article 3 set here forth;
- 1.1.3 The Transmission Tariff prices FRF Capacity, IRF Capacity and IFF Capacity as a percentage of the Transmission Tariff for Firm Forward Flow (FFF) pursuant to articles 3.1 to 3.4 set here forth.
- 1.1.4 The IGB Transmission Tariff Code defines fees to be paid based on the durations of the relevant Gas transportations, pursuant to article 3 set here forth.
- 1.1.5 Initial ICGB shareholders' nominal equity internal rate of return (**IRR**) will be **[BUSINESS SECRET]** and capped at **[BUSINESS SECRET]** on a time basis that includes twenty-five (25) Years from COD. Any revenues from capacity bookings that increase IRR above **[BUSINESS SECRET]** will be returned to the Network Users through a profit share mechanism pursuant to article 9 set here forth.
- 1.1.6 To the above extent, the Transmission Tariff will be adjusted at COD on the basis of total actual costs borne up to the COD and updated on the basis of actual operating costs (**OPEX**) borne.
- 1.1.7 After COD, the Transmission Tariff may be adjusted upon the following conditions:
  - 1.1.7.1 During the life of the Gas Transportation Agreements, the ICGB and the NRAs are entitled to request a revision of the Transmission Tariffs in order to guarantee a fair return on investment, based, inter alia, on the following:
    - (i) proven and documented additional investments;
    - (ii) proven and documented increases or decreases in the level of OPEX;
    - (iii) proven and documented increases or decreases in the level of revenues from contracted capacity (FFF Capacity, IRF



Capacity, IFF Capacity, FRF Capacity), due to unforeseeable events (including, but not limited to, bankruptcy of Network Users or inability to upgrade the Capacity in a timely manner, or additional capacity being contracted as a result of a future market test);

- (iv) in case of costs incurred in respect of, or investments made necessary due to, Force Majeure Event or Change in Law.

## 2. IGB REFERENCE TRANSMISSION TARIFF CALCULATION

All the Transmission Tariffs are assessed on the basis of a net reference Transmission Tariff (**Net Reference Transmission Tariff**) from which all Transmission Tariffs, starting from the Transmission Tariff for Firm Forward Flow (FFF), in accordance with article 1.1.3 above.

### 2.1 Net Reference Transmission Tariff Formulae

The Net Reference Transmission Tariff will be assessed at COD according to the following formula:

$$\text{NRT} = \frac{\text{PV}_{(\text{EYR})}}{\text{PV}_{(\text{ECB})}}$$

Where:

$\text{PV}_{(\text{EYR})}$ : present value of the Expected Yearly Revenues (as defined in article 2.2 below)

$\text{PV}_{(\text{ECB})}$ : present value of the Reserved Capacity booked on a yearly basis according the ARCA

In particular the present values are calculated according to the following formulae:

$$\text{PV}_{(\text{EYR})} = \sum_{i=1}^{25} \frac{\text{EYR}_i}{(1 + \text{ROIC})^i}$$

$$\text{PV}_{(\text{ECB})} = \sum_{i=1}^{25} \frac{\text{ECB}_i}{(1 + \text{ROIC})^i}$$

Where:

$\text{EYR}_i$ : expected revenues in Year “i”

$\text{ECB}_i$ : total Reserved Capacity booked in Year “i” according the ARCA

$\text{ROIC}$ : return on invested capital

### 2.2 Expected Yearly Revenues

Expected Yearly Revenues are determined by applying the following formula:

Where:

**EYR<sub>i</sub>**: Expected Yearly Revenues

**NIC<sub>i</sub>**: net invested capital in the Year “i” defined as  $NIC(i) = NIC(i-1) - DEPR$ . For the first Year “1”  $NIC(1) = GIC - DEPR_1$

**ROIC**: return on invested capital

i.e **CR<sub>i</sub>**: capital remuneration referred to Year “i” and equal to  $ROIC \times NIC_i$  (**Capital Remuneration**)

**OPEX<sub>i</sub>**: OPEX predicted in the Year “i” including the predicted inflation rate. OPEX includes all fixed and variable cost related to the performance of main activity of the ICGB and the commercial operation of the IGB Pipeline.

**DEPR**: yearly depreciation, set for the purposes of the Transmission Tariff calculation which equals  $GIC/25$  where 25 are the Years of Exemption from COD according to article 1 set here above. For fraction “F” of a Year it is used  $DEPR \times F_i$ . For example, if the COD falls on October 1st,  $F(1) = 1/4$ .

**GIC**: gross invested capital that includes all investment costs capitalized at ROIC from the date of the incorporation of the ICGB up to Commercial Operation Date, netted from grant financing received

### 2.3 Net Reference Transmission Tariff Calculation as of 2018

Without prejudice to article 1.1.6 above, as of 2018 the ICGB has already incurred and expects to incur the following costs used for the calculation of an indicative transmission tariff upon the conditions described below and considering the relevant sensitivities.

TABLE 2.3.1

COMMERCIAL DATA AS PER ARCA's and confirmed by the Exemption Decision

Network User 1		Network User 2		Network User 3		Network User 4		Network User 5	
Quantity	Duration	Quantity	Duration	Quantity	Duration	Quantity	Duration	Quantity	Duration
bNcm/y	Y	bNcm/y	Y	bNcm/y	Y	bNcm/y	Y	bNcm/y	Y
[BUSINESS SECRET]									
Total Peak		Total Average		(calculated for Transmission Tariff purposes as					
bNcm/y		bNcm/y							
[BUSINESS SECRET]				PV(booked capacity)/PV (1bNcm/Y)					

## PROJECT SOURCES UP TO COD

Shareholders'	Shareholders'	EEPR	ESIF	TOTAL
Equity	Loan			
M€	M€	M€	M€	M€
[BUSINESS SECRET]				

## PROJECT USES UP TO COD

TOTAL COSTS UP TO COD	Interests During Construction	Working Capital including VAT	Cash Balance	TOTAL
M€	M€	M€	M€	M€
[BUSINESS SECRET]				

## OPERATION DATA

COD	Current Avg	YEARS OF OPERATION	Capacity Booked
	M€/Y	Y	bNcm/y
01/07/2020	[BUSINESS SECRET]		

## ECONOMICS

Initial	PV <sub>(EYR)</sub>	PV <sub>(ECB)</sub>
ROIC	M€	M€
[BUSINESS SECRET]		

$$\frac{PV_{(EYR)}}{PV_{(ECB)}} = \frac{NRT_{(2018)}}{\text{€/kNcm}} = [BUSINESS SECRET]$$

Table 2.3.1 above shows a Net Reference Transmission Tariff as of 2018:

$$NRT_{(2018)} = [BUSINESS SECRET] \text{ €/kNcm.}$$

Pursuant to articles 1.1.1 and **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.** set here above the Net Reference Transmission Tariff is calculated for reflecting

the costs and for assuring an initial ICGB shareholders' equity return of [BUSINESS  
SECRET] %.

## 2.4 Net Reference Transmission Tariff Sensitivities

**All the calculations performed for showing the sensitivities in this article 2.4 are made pursuant to articles 1.1.1 and Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε. for reflecting the costs and the ICGB shareholders' initial return. Increase of return is determined pursuant to article 4 set here forth.**

### 2.4.1 Sensitivities vs Total Costs

The following table shows sensitivities of the Net Reference Transmission Tariff vs costs, pursuant to article 1.1.6 set here above.

TABLE 2.4.1

**[BUSINESS SECRET]**

### 2.4.2 Sensitivities vs OPEX

The following table shows the Net Reference Transmission Tariff variations vs OPEX variations, pursuant to article 1.1.6 set here above.

TABLE 2.4.2

**[BUSINESS SECRET]**

## 2.5 Conversion Values

As per NRAs provisions according to the Exemption Decision, Transmission Tariff shall be offered in currency per unit of Energy, namely in €/kWh. The following conversion factors are used:

$$\text{LHV} = 36,87 \text{ MJ/Nm}^3;$$

$$1 \text{ MJ} = 0,28 \text{ kWh}$$

and therefore:

$$1 \text{ €/kNm}^3 = 9,764 * 10^{-5} \text{ €/kWh.}$$

## 3. TRANSMISSION TARIFF PER STANDARD CAPACITY PRODUCT

As per article 1.1.3 set here above, this chapter defines the Transmission Tariff per Standard Capacity Product, starting from the Net Reference Transmission Tariff.

### 3.1 Net Reference Transmission Tariff for Firm Forward Flow (FFF)

The Firm Forward Flow (FFF) is defined as the non-interruptible flow that will take place from the Entry Point(s) of Komotini, defined pursuant to Articles 5.2 of the INC, to the Exit Point of Stara Zagora pursuant to Article 5.2 of the INC, that has been booked pursuant to the ARCA and/or may be booked pursuant to Articles 7.1, 10.1. to 10.3 of the INC.

Once the Net Reference Transmission Tariff will be assessed at COD ( $\text{NRT}_{(\text{COD})}$ ), the Net Transmission Tariff for Firm Forward Flow (FFF) ( $\text{T}_{\text{FFF}}$ ) shall be determined according to the following formula. i.e. the Net Transmission Tariff for Firm Forward Flow shall be equal to the Net Reference Transmission Tariff:

$$\text{T}_{\text{FFF}} = \text{NRT}_{(\text{COD})}$$

### 3.2 Net Transmission Tariff for Interruptible Forward Flow (IFF)

The Interruptible Forward Flow (IFF) is defined as the interruptible flow that will take place from the Entry Point(s) of Komotini, defined pursuant to Articles 5.2 of the INC, to the Exit Point of Stara Zagora pursuant article 5.2 of the INC, that may be booked pursuant to Articles 7.3, 10.1 and 10.3 of the INC.

Once the Net Reference Transmission Tariff will be assessed at COD ( $NRT_{(COD)}$ ), the Net Reference Transmission Tariff for Interruptible Forward Flow (IFF) ( $T_{IFF}$ ) shall be determined according to the following formula:

$$T_{IFF} = 15\% * NRT_{(COD)}$$

### 3.3 Net Transmission Tariff for Interruptible Reverse Flow (IRF)

The Interruptible Reverse Flow (IRF) is defined as the interruptible flow that will take place from the Exit Point of Stara Zagora defined pursuant to Article 5.2 of the INC, to the Entry Point(s) of Komotini, defined pursuant to Articles 5.2 of the INC, that may be booked pursuant to Articles 7.4, 10.1 and 10.3 of the INC.

Once the Net Reference Transmission Tariff will be assessed at COD ( $NRT_{(COD)}$ ), the Net Reference Transmission Tariff for Interruptible Reverse Flow (IRF) ( $T_{IRF}$ ) shall be determined according to the following formula:

$$T_{IRF} = 15\% * NRT_{(COD)}$$

### 3.4 Net Transmission Tariff for Firm Reverse Flow (FRF)

The Firm Reverse Flow (FRF) is defined as the interruptible flow that will take place from the Exit Point of Stara Zagora defined pursuant to Article 5.2 of the INC, to the Entry Point(s) of Komotini, defined pursuant to Articles 5.2 and of the INC, that may be booked pursuant to Articles 7.2, 10.1 and 10.3 of the INC.

Once the Net Reference Transmission Tariff will be assessed at COD ( $NRT_{(COD)}$ ), the Net Reference Transmission Tariff for Firm Reverse Flow (FRF) ( $T_{FRF}$ ) shall be determined according to the following formula:

$$T_{FRF} = 25\% * NRT_{(COD)}$$

## 4. ENTRY POINT TRANSMISSION TARIFFS

As per article 1.1.2 set here above, this chapter defines the Transmission Tariff per Entry Points for assessing the Annual Ship or Pay Payment payable by the Network Users at their relevant Entry Point(s) for each booked Standard Capacity product pursuant ARCA and/or pursuant to Article 10 of the INC, as the case may be.

### 4.1 Entry Point Transmission Tariff for Firm Forward Flow (FFF)

The Entry Point Transmission Tariff for Firm Forward Flow (FFF) is defined as the Transmission Tariff payable by the Network Users who have booked Firm Forward Flow (FFF) pursuant the ARCA or pursuant to Articles 10.1 to 10.3 of the INC, at the Entry Point(s) of Komotini in Greece, defined pursuant to Articles 5.2 of the INC. For that purpose the Entry Point(s) of Komotini shall become the Entry Point of the relevant GTA.

Once the  $T_{\text{FFF}}$  will be assessed at COD, the Entry Point Transmission Tariff for Firm Forward Flow (FFF) ( $ENT_{\text{FFF}}$ ) shall be determined according to the following formula:

$$ENT_{\text{FFF}} = 17\% * T_{\text{FFF}}$$

Where 17% represent the ratio 31/182 km/km, i.e. the length of the IGB Interconnector that will lay in the Greek territory with respect to its whole length.

#### 4.2 Entry Point Transmission Tariff for Interruptible Forward Flow (IFF)

The Entry Point Transmission Tariff for Interruptible Forward Flow (IFF) shall be defined as the Transmission Tariff payable by the Network Users who has booked Interruptible Forward Flow (IFF) pursuant to Articles 10.1 and 10.3 of the INC at the Entry Point(s) of Komotini in Greece, defined pursuant to Articles 5.2. of the INC. For that purpose, the Entry Point(s) of Komotini shall become the Entry Point of the relevant GTA.

Once the  $T_{\text{IFF}}$  will be assessed at COD, the Entry Point Transmission Tariff for Interruptible Forward Flow (IFF) ( $ENT_{\text{IFF}}$ ) shall be determined according to the following formula:

$$ENT_{\text{IFF}} = 17\% * T_{\text{IFF}}$$

Where 17% represent the ratio 31/182 km/km, i.e. the length of the IGB Interconnector that will lay in the Greek territory with respect to its whole length.

#### 4.3 Entry Point Transmission Tariff for Interruptible Reverse Flow (IRF)

The Entry Point Transmission Tariff for Interruptible Reverse Flow (IRF) shall be defined as the Transmission Tariff payable by the Network Users who has booked Interruptible Reverse Flow (IRF) pursuant to Articles 10.1 and 10.3 of the INC at the Exit Point of Stara Zagora defined pursuant to Article 5.2 of the INC. For that purpose, the Exit Point of Stara Zagora shall become the Entry Point of the relevant GTA.

Once the  $T_{\text{IRF}}$  will be assessed at COD, the Entry Point Transmission Tariff for Interruptible Reverse Flow (IRF) ( $ENT_{\text{IRF}}$ ) shall be determined according to the following formula:

$$ENT_{\text{IRF}} = 83\% * T_{\text{IRF}}$$

Where 83% represent the ratio 151/182 km/km, i.e. the length of the IGB Interconnector that will lay in the Bulgarian territory with respect to its whole length.

#### 4.4 Entry Point Transmission Tariff for Firm Reverse Flow (FRF)

The Entry Point Transmission Tariff for Firm Reverse Flow (FRF) is defined as the Transmission Tariff payable by the Network Users who has booked Firm Reverse Flow (FRF) pursuant to Articles 10.1. to 10.3 of the INC at the Exit Point of Stara Zagora defined pursuant to Article 5.2 of the INC. For that purpose, the Exit Point of Stara Zagora shall become the Entry Point of the relevant GTA.

Once the  $T_{\text{FRF}}$  will be assessed at COD, the Entry Point Transmission Tariff for Firm Reverse Flow (FRF) ( $ENT_{\text{FRF}}$ ) shall be determined according to the following formula:

$$ENT_{\text{FRF}} = 83\% * T_{\text{FRF}}$$



Where 83% represent the ratio 151/182 km/km, i.e. the length of the IGB Interconnector that will lay in the Bulgarian territory with respect to its whole length.

## 5. EXIT POINT TRANSMISSION TARIFFS

As per article 1.1.2 set here above, this chapter defines the Transmission Tariff per Exit Points for assessing the Annual Ship or Pay Payment payable at their relevant Exit Point(s) by the Network Users for each booked Standard Capacity Product pursuant ARCA and/or pursuant to Article 10 of the INC, as the case may be.

### 5.1 Exit Point Transmission Tariff for Firm Forward Flow (FFF)

The Exit Point Transmission Tariff for Firm Forward Flow (FFF) is defined as the Transmission Tariff payable by the Network Users who has booked Firm Forward Flow (FFF) pursuant the ARCA or pursuant to Articles 10.1. to 10.3 of the INC, at the Exit Point of Stara Zagora in Bulgaria, defined pursuant to Articles 5.2 of the INC. For that purpose, the Exit Point of Stara Zagora shall become the Exit Point of the relevant GTA.

Once the  $T_{FFF}$  will be assessed at COD, the Exit Point Transmission Tariff for Firm Forward Flow (FFF) ( $EXT_{FFF}$ ) shall be determined according to the following formula:

$$EXT_{FFF} = 83\% * T_{FFF}$$

Where 83% represent the ratio 151/182 km/km, i.e. the length of the IGB Interconnector that will lay in the Bulgarian territory with respect to its whole length.

### 5.2 Exit Point Transmission Tariff for Interruptible Forward Flow (IFF)

The Exit Point Transmission Tariff for Interruptible Forward Flow (IFF) is defined as the Transmission Tariff payable by the Network Users who has booked Interruptible Forward Flow (IFF) pursuant to Articles 10.1 and 10.3 of the INC at the Exit Point(s) of Stara Zagora, defined pursuant to Articles 5.2 of the INC. For that purpose, the Exit Point of Stara Zagora shall become the Exit Point of the relevant GTA.

Once the  $T_{IFF}$  will be assessed at COD the Exit Point Transmission Tariff for Interruptible Forward Flow (IFF) ( $EXT_{IFF}$ ) shall be determined according to the following formula:

$$EXT_{IFF} = 83\% * T_{IFF}$$

Where 83% represent the ratio 151/182 km/km, i.e. the length of the IGB Interconnector that will lay in the Bulgarian territory with respect to its whole length.

### 5.3 Exit Point Transmission Tariff for Interruptible Reverse Flow (IRF)

The Exit Point Transmission Tariff for Interruptible Reverse Flow (IRF) is defined as the Transmission Tariff payable by the Network Users who has booked Interruptible Reverse Flow (IRF) pursuant to Articles 10.1 and 10.3 of the INC at the Entry Point(s) of Komotini defined pursuant to Articles 5.2 of the INC. For that purpose, the Entry Point(s) of Komotini shall become the Exit Point of the relevant GTA.

Once the  $T_{IRF}$  will be assessed at COD, the Exit Point Transmission Tariff for Interruptible Reverse Flow (IRF) shall be determined according to the following formula:

$$EXT_{IRF} = 17\% * T_{IRF}$$

Where 17% represent the ratio 31/182 km/km, i.e. the length of the IGB Interconnector that will lay in the Greek territory with respect to the its whole length.

#### 5.4 Exit Point Transmission Tariff for Firm Reverse Flow (FRF)

The Exit Point Transmission Tariff for Firm Reverse Flow (FRF) is defined as the Transmission Tariff payable by the Network Users who has booked Firm Reverse Flow (FRF) pursuant to Articles 10.1 to 10.3 of the INC at the Entry Point(s) of Komotini defined pursuant to Articles 5.2 of the INC. For that purpose, the Entry Point(s) of Komotini shall become the Exit Point(s) of the relevant GTA.

Once the  $T_{FRF}$  will be assessed at COD, the Entry Point Transmission Tariff for Firm Reverse Flow (FRF) ( $EXT_{FRF}$ ) shall be determined according to the following formula:

$$EXT_{FRF} = 17\% * T_{FRF}$$

Where 17% represent the ratio 31/182 km/km, i.e. the length of the IGB Interconnector that will lay in the Greek territory with respect to its whole length.

### 6. FEES AND PAYMENTS

#### 6.1 Monthly Fee

Network Users that have executed a GTA with ICGB shall be charged a Monthly Fee during the term of the relevant GTAs, as follows:

$$MF_n = MNC_n * (ENT_{xxx} + EXT_{xxx}) * (\alpha * I_i + \beta)$$

Where

**MF<sub>n</sub>:** means the Monthly Fee in € for the Month “n<sup>th</sup>” occurring in Year “i<sup>th</sup>”

**i:** means the Year “i<sup>th</sup>” numbered progressively from 1 (COD) to 25

**MNC<sub>n</sub>:** means the total Monthly Reserved Capacity or the total Monthly Booked Capacity in the “n<sup>th</sup>” Month (expressed in kWh) according to Final Allocation set pursuant to Article 16.9 of the INC;

**ENT<sub>xxx</sub> and EXT<sub>xxx</sub>:** means the Transmission Tariffs according to articles 4.1 and 5.1 or articles 4.4 and 5.4, respectively, set here above, as the case may be, expressed in €/kWh.

**α:** means the ratio (OPEX) / (OPEX + Depreciation (as defined below) + Capital Remuneration), calculated as average during the whole lifetime of the IGB Interconnector, for the Net Reference Transmission Tariff calculation purposes,

**β:** means is equal to 1 – α;

**I<sub>i</sub>:** means the ratio between the actual OPEX (OPEX<sub>A</sub>) and the predicted OPEX (OPEX<sub>i</sub>) in the same Year (“i<sup>th</sup>”). For the Net Reference Transmission Tariff calculation purposes, OPEX<sub>A</sub> will be subject to approval by the NRAs and declared by the ICGB at the beginning of each Year (“i<sup>th</sup>”)

**Year (Y):** means a calendar period of 12 consecutive months starting on 1st January and ending on 31st December of each calendar year;

**Capital Remuneration:** means the capital remuneration pursuant to definition set in article 2 here above;

**Depreciation:** means the depreciation pursuant to definition set in article 2 here above.

## 6.2 Annual Ship or Pay Annual Payment

For all the Network Users who have signed GTAs longer than one (1) Year, in case of Annual Deficiency > 0 set in accordance with Article 19.4. of the INC, the Network Users who have GTA longer than one (1) Year shall pay the following, if any, adjustment in Year<sub>(i+1)</sub> :

$$SPA = AD_i * (ENT_{xxx} + EXT_{xxx}) * (\alpha * I_i + \beta)$$

Where

**SPA:** means the Annual Ship or Pay Payment

**AD<sub>i</sub>:** means the Annual Deficiency as determined pursuant to Article 19.4 of the INC

**(ENT<sub>xxx</sub> + EXT<sub>xxx</sub>):** means the Transmission Tariff as determined under articles 4.1 and 5.1 or articles 4.4 and 5.4 here above, as the case may be

## 7. RESERVE PRICE

- 7.1 Transmission Tariffs as set in articles 4 and 5 here above represent the Reserve Prices for yearly Standard Capacity Products for any auction set in Articles 10 and 11 of the INC.
- 7.2 Reserve Prices for firm capacity will reflect the different levels of commercial risk borne by Network Users in the IGB Interconnector per duration of firm capacity product.
- 7.3 Consequently, and without prejudice to articles 4, 5 and 6 here above, coefficients will be applied to calculate the Reserve Prices for Standard Capacity Products for firm capacity of shorter duration (i.e. duration shorter than one (1) Year).
- 7.4 The following coefficients will be applied to the Reserve Prices for firm Standard Capacity Products of duration shorter than one (1) year, using the respective Transmission Tariffs for entry and exit capacity, as defined in articles 4.1,5.1 and articles 4.4, 5.4, as applicable, here above:

### Quarterly capacity:

$ENT_{xxx} * 1.1$  ;  $EXT_{xxx} * 1.1$  (i.e. Transmission Tariff per yearly firm product + 10%)

### Monthly capacity:

$ENT_{xxx} * 1.2$  ;  $EXT_{xxx} * 1.2$  (i.e. Transmission Tariff per yearly firm product + 20%)

### Daily capacity:

$ENT_{xxx} * 1.3$  ;  $EXT_{xxx} * 1.3$  (i.e. Transmission Tariff per yearly firm product + 30%)

### Within-day capacity:

$ENT_{xxx} * 1.4$  ;  $EXT_{xxx} * 1.4$  (i.e. Transmission Tariff per yearly firm product + 40%)

## 8. COMPRESSION STATION OPERATING COSTS

ICGB shall establish (at its own discretion, based on technical and safe operation criteria) if and when the Compression Station shall be used for transporting the quantities Nominated pursuant to Article 13 of the INC. The relevant costs shall be determined pursuant to Article 15 of the INC.

## 9. PROFIT SHARING MECHANISM

Without prejudice to article 6 set here above, ICGB shall compensate the Network Users in case there are revenues in excess with respect to the expected financial plan assessed for the Exempted Period. Such compensation is referred as a “*Profit Sharing*” for securing, on one hand, the expected return of the ICGB and, on the other, for securing the Network Users a fair compensation.

### 9.1 Preambles

Pursuant to the Exemption Decision ICGB shareholders are permitted to reach a nominal post tax IRR, equal to **[BUSINESS SECRET]** during the whole exempted period (i.e.25 years from COD), as per article **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.** set here above;

- 9.1.1 ICGB shareholders' IRR is the rate at which cash flows distributed to the ICGB shareholders during the first twenty five (25) years from the COD equals the investment capital provided by them during the same period, including initial investments, additional investments, any possible shareholders guarantees, but not including the loan provided by Bulgarian Energy Holding AD to ICGB and backed by a bank loan covered by a Bulgarian Government sovereign guarantee (i.e. € 110 million);
- 9.1.2 the EBITDA Plan (being the financial plan used by ICGB shareholders to take the final investment decision in connection with the IGB Interconnector) to be attached to each Gas Transportation Agreement will be the one assessed at COD (COD\_EBITDA);
- 9.1.3 the COD\_EBITDA shall be updated on a yearly basis with actual OPEX and capital expenditures (CAPEX) necessary for the operation, maintenance and management of the IGB Interconnector, as evidenced in the relevant yearly financial statements of the ICGB. The updated COD\_EBITDA is **Adjusted COD\_EBITDA**.

## 9.2 Profit Sharing Mechanism

Pursuant to article **Σφάλμα! Το αρχείο προέλευσης της αναφοράς δεν βρέθηκε.** set here above, the "*Profit Sharing*" shall occur as it follows:

### 9.2.1 Value determination

Each first (1st) semester of the Year ("i<sup>th</sup>"), ICGB shall approve the financial statements based on the previous financial year ("i-1"). The COD\_EBITDA shall be adjusted accordingly (to result in the Adjusted COD\_EBITDA), by using the actual financial data of financial year ("i-1") and by estimating the cash flow for the remaining financial years based on events that may have permanently modified the COD\_EBITDA values and based on prudent criteria.

If the Adjusted COD\_EBITDA will produce a ICGB shareholders' IRR less or equal than the one set in article 9.1.1. above, it shall not determine any values to be deducted from the ICGB revenues. Adversely, a value to be deducted from the year "n-1" ICGB revenues shall be calculated for reducing the ICGB shareholders' IRR down to the one set on article 9.1.1 above.

Such a value shall be considered in the financial statement of the ICGB as a specific fund denominated "*Profit Sharing Fund*" and will be referred to the Network Users of the financial reference year in proportion the amount paid by them in such financial reference year.

### 9.2.2 Payments

The values deposited in the Profit Sharing Fund in the year "i" shall be paid pro rata to the Network Users, as follows:

- 9.2.2.1 20% of values deposited in year "i" shall be paid by the end of the financial year "i".
- 9.2.2.2 40% of the values deposited in the financial year "i" shall be paid by the end of the financial year "i+2";

- 9.2.2.3 40% of the values deposited in the financial year “i” shall be paid by the end of the financial year “i+4”.
- 9.2.2.4 Within the first semester of the financial year “i+2” and of the financial year “i+4”, ICGB shall check on the basis of the relevant Adjusted COD EBITDA the ICGB shareholders’ IRR and its meeting [BUSINESS SECRET] requirement.
- 9.2.2.5 In case the IRR exceeds [BUSINESS SECRET], ICGB shall pay the relevant amounts respectively as per articles 9.2.2.2 and 9.2.2.3 set here above. The Network Users will be compensated based on the amount of the Reserved Capacity /Booked Capacity and the period for which capacity is booked/reserved.
- 9.2.2.6 In case the IRR is below [BUSINESS SECRET], ICGB shall use the amounts accrued in the Profit Sharing Fund for the purpose of keeping the ICGB shareholders’ IRR to the [BUSINESS SECRET] requirement.
- 9.2.2.7 The calculation of the ICGB shareholders’ IRR will be performed annually. Consequently, during the life of the IGB Interconnector, there could be several Profit Sharing Funds regarding precedent financial years (with the maximum of five (5) for each financial year). In such case, ICGB would need to withdraw an amount from the Profit Sharing Funds, with the amount withdrawn being accounted on equal basis to each financial year Profit Sharing Fund amount pro-rata on the total Profit Sharing Fund existing that financial year.

**ANNEX B - BOOKING LIMITATION ACCORDING TO EXEMPTION DECISION****1. Dominant players' booking limitations according to the Exemption Decision**

To prevent the establishment of a dominant position or the strengthening of an existing dominant position in the Bulgarian gas market, the following conditions shall apply to any Network User who wants to participate in the booking procedures set out in Article 10 of this INC.

**1.1 Capacity cap for dominant players in Bulgaria**

- 1.1.1 Any Network User with a share of forty per cent (40%) or more in any relevant product market for the supply of Gas in Bulgaria, or on the upstream market for supplying Gas into Bulgaria, shall not be allowed to reserve or book more than 40% of the IGB Minimum Capacity at an Exit Point in Bulgaria.
- 1.1.2 In the event that two or more Network Users together hold a combined market share of at least eighty per cent (80%) and each of these Network Users has a market share of more than twenty per cent (20%) of any relevant product market for the supply of Gas in Bulgaria, or on the upstream market for supplying Gas to Bulgaria, EWRC has the right to impose a capacity cap on these Network Users at an IGB Exit Point in Bulgaria.
- 1.1.3 For the purpose of calculating the market share and the capacity cap percentage, Network Users belonging to one group shall be considered as one Network User and the market share shall be calculated by EWRC as the average market share for that group over the last two (2) consecutive years.
- 1.1.4 Any (direct or indirect) long-term gas supply contracts for Bulgaria entered into with a Network User which has a share of forty per cent (40%) or a group of Network Users (which group has a combined market share of at least eighty per cent (80%)) shall fall under the capacity cap as established in Articles 1.1.2 and 1.1.3.
- 1.1.5 Where, due to a lack of interest by other Network Users, the capacity cap in Articles 1.1.1 and 1.1.2 above results in the IGB Capacity being underutilized, EWRC, at the request of an interested Network User, may allow capacity to be booked beyond the capacity cap defined in this Article 1.1.1 and Article 1.1.2 on an interruptible short-term basis. EWRC's decision to that effect is publishable on its website. The IGB Capacity is considered to be underutilized if, on average, 20% of the IGB Minimum Capacity is not booked for a period of at least six (6) Months.

**1.2 Capacity cap for dominant players in Greece**

- 1.2.1 Any Network User with a share of forty per cent (40%) or more in any relevant product market for the supply of Gas in Greece, or on the upstream market of supplying Gas into Greece, shall not be allowed to reserve or book more than forty per cent (40%) of the IGB Minimum Capacity at an Exit Point in Greece.
- 1.2.2 In the event that two or more Network Users together hold a combined market share of at least eighty per cent (80%) and each of these Network Users has a market share of more than twenty per cent (20%) of any relevant product market

for the supply of Gas in Greece, or on the upstream market for supplying Gas to Greece, RAE has the right to impose a capacity cap on these Network Users at an IGB Exit Point in Greece.

- 1.2.3 For the purpose of calculating the market share and the capacity cap percentage, Network Users belonging to one group shall be considered as one Network User and the market share shall be calculated by RAE as the average market share of the group over the last two (2) consecutive years.
- 1.2.4 Any (direct or indirect) long-term gas supply contracts for Greece entered into with a Network User which has a share of forty per cent (40%) of a group of Network Users (which group has a combined market share of at least eighty per cent (80%)) shall fall under the capacity cap as established in Articles 1.2.1 and 1.2.2.
- 1.2.5 Where, due to lack of interest by other Network Users, the capacity cap in Articles 1.2.1 and 1.2.2 above results in the IGB Capacity being underutilized, RAE, at the request of an interested Network User, may allow capacity to be booked beyond the capacity cap as defined in Article 1.2.1 and Article 1.2.2 on an interruptible short-term basis. RAE's decision to that effect is publishable on its website. The IGB Capacity is considered to be underutilized if, on average, twenty per cent (20%) of the IGB Minimum Capacity is not booked for a period of at least six (6) Months.



## ANNEX C - GAS TRANSPORTATION AGREEMENT

DATED

20[◆]

(1) ICGB AD

- and -

(2) [*NETWORK USER*]

### GAS TRANSPORTATION AGREEMENT

relating to  
the transportation of natural gas through the  
Interconnector Greece - Bulgaria

**CONTENTS**

1.	Scope of agreement.....
2.	Exempted Network User and Non-Exempted Network User .....
3.	ENTRY INTO FORCE AND EARLY TERMINATION .....
4.	[Reserved capacity] OR [Booked Capacity] .....
5.	Transmission Services .....
6.	Network User Obligations .....
7.	MONTHLY FEE .....
8.	Annual Ship-or-Pay paymeNT .....
9.	Transfer.....
10.	CREDIT SUPPORT.....
11.	Notices .....
12.	Confidentiality .....
13.	Governing Law and Dispute Resolution.....
14.	Miscellaneous .....
	SCHEDULE 1: DEFINITIONS AND INTERPRETATION .....
	SCHEDULE 2: EXPERT DETERMINATION .....
	SCHEDULE 3: COMMERCIAL OPERATION DATE .....

---

**THIS GAS TRANSPORTATION AGREEMENT** is made on

20[◆]

**BETWEEN:**

- (1) **ICGB AD** a company existing under the laws of the Republic of Bulgaria, having its registered address at 13 Veslets Street, 1000 Sofia, Bulgaria, registered in the Commercial Register at the Registry Agency under the number UIC 201383265, with the seat and management address at 13 Veslets Street, 2nd floor, Sofia 1000, Republic of Bulgaria, VAT no. BG201383265 ("**ICGB**"); and
- (2) [◆], a company existing under the laws of [◆], having its registered address at [◆], registered with [◆] under the number [◆], VAT no. [◆] (the "**Network User**").

**WHEREAS**

- A ICGB will operate the gas interconnector between the Republic of Greece and the Republic of Bulgaria, to be known as the "Interconnector Greece-Bulgaria" ("**IGB Pipeline**"), for the interconnection, receipt and/or delivery of Gas.
- B [The Network User and ICGB have executed on *[insert date]* the ARCA in respect of the Reserved Capacity on *[insert date]*.] **OR** [The Network User has successfully participated in an auction procedure for allocation of capacity on the IGB Pipeline on *[insert date]* and the Booked Capacity has been allocated to the Network User in such auction procedure.]
- C ICGB desires to provide, and the Network User desires to obtain, the Transmission Services under this GTA.

**IT IS AGREED:**

**1. Scope of agreement**

- 1.1 The purpose of this GTA is to establish the respective reciprocal rights and obligations of the Parties concerning the Transmission Services on the IGB Pipeline in respect of the [Reserved Capacity] OR [Booked Capacity] and during the Transmission Period as further described in the GTA including ICGB's network code ("INC").
- 1.2 ICGB has issued the INC to set out the rights and obligations of ICGB and Network Users in relation to the transportation of Gas through the IGB Pipeline. The INC, as it may be amended by ICGB from time to time and promptly notified thereof to the Network User, is an integral part of this GTA. With the execution of this GTA, each of ICGB and the Network User undertakes to abide by and apply the provisions of the INC in relation to the [Reserved Capacity] OR [Booked Capacity].
- 1.3 In the event of any inconsistencies between the provisions of this GTA and the provisions of the INC, the provisions of the INC shall prevail.
- 1.4 Unless expressly stated otherwise in this GTA (including Schedules hereto), defined terms shall have the same meaning herein as they have in the INC.

**2. EXEMPTED NETWORK USER AND NON-EXEMPTED NETWORK USER**

- 2.1 [A number of provisions of the INC only apply to the Exempted Network Users. The Network User executed the ARCA with ICGB in respect of the Reserved Capacity and is therefore, in
-

respect of the Reserved Capacity, considered as the Exempted Network User under the INC.]  
**OR** [A number of provisions of the INC only apply to the Exempted Network Users. The Network User did not execute an advance reservation capacity agreement in respect of the Booked Capacity with ICGB, but the Booked Capacity has been allocated to it by way of an auction procedure. Consequently, the Network User shall not to be considered as the Exempted Network User under the INC and the INC provisions applicable to the Exempted Network Users shall not apply to the Network User.]

- 2.2 Exempted Network User shall comply with 0 of this Agreement.

### 3. ENTRY INTO FORCE AND EARLY TERMINATION

- 3.1 This GTA shall become effective on the Signing Date, *provided that* applicable Credit Support requirements set in Article 29.1 of the INC have been fulfilled.

- 3.2 In the event that a positive Construction Start Decision is not made or has been revoked by 08.08.2020 (or as otherwise agreed in writing by the Parties), this GTA may be terminated by ICGB by giving to the Network User one (1) month termination notice. In such case, the Parties shall be discharged from any further obligations or liabilities under this GTA, without prejudice to any rights, obligations or liabilities that have accrued up to the date of the GTA termination.

- 3.3 On expiry or termination of the Transmission Services Period, the [Annual Reserved Capacity] **OR** [Annual Booked Capacity] of the Network User under this GTA shall be automatically reduced to zero. Following any such automatic reduction of the [Annual Reserved Capacity] **OR** [Annual Booked Capacity], the Network User under this GTA shall be released from all rights, obligations and liabilities in respect of such capacity, except those that have accrued prior to the date of such expiry or termination.

### 4. [RESERVED CAPACITY] OR [BOOKED CAPACITY]

- 4.1 For the purpose of this GTA:

4.1.1 the Entry Point shall be at *[T-IP-TD-/IP/B-IP]* according to Article [5.2] of the INC;

4.1.2 the Exit Point shall be at *[T-IP/D-IP/B-IP]* according to Article [5.2] of the INC.

- 4.2 The Entry Point described in clause 4.1.1 will be the only Entry Point applicable in relation to this GTA. The Exit Point[(s)] described in clause 4.1.2 will be the [only] Exit Point[(s)] applicable to this GTA.

- 4.3 The [Annual Reserved Capacity as per ARCA] **OR** [Annual Booked Capacity] shall be equal to *[insert relevant amount particular to this GTA]* kWh/h/Y in each Contract Year.

- 4.4 The [Monthly Reserved Capacity] **OR** [Monthly Booked Capacity] shall be equal to *[insert relevant amount particular to this GTA]* kWh/h/Month in each Month.

- 4.5 [In accordance to the Annual Reserved Capacity, the Daily Reserved Capacity] **OR** [In accordance with the Annual Booked Capacity, the Daily Booked Capacity] shall be equal to *[insert relevant amount particular to this GTA]*.
-

## 5. TRANSMISSION SERVICES

5.1 In consideration of the reciprocal commitments of the Network User and ICGB under this GTA (including the INC), within the operational limits of the Pipeline, ICGB shall, on each Gas Day of the Transmission Period, provide to the Network User the Transmission Services set out in sub-clauses 5.1.1 to 5.1.5 below in accordance with this GTA (including the INC):

- 5.1.1 make available the IGB Pipeline for transporting the Daily Quantity at the Entry Point according to this GTA for Nominations in accordance with Article 13 of the INC;
- 5.1.2 receive and take delivery of a quantity of Gas up to the Daily Quantity according to Article 13.2 of the INC at the Entry Point, *provided that* such Gas meets the Entry Point Specification and the Gas pressure requirements set in sub-clause 6.2.1 below;
- 5.1.3 transport sufficient quantity of Gas through the IGB Pipeline to meet the Confirmed Quantities at the Exit Point;
- 5.1.4 make available a quantity of Gas equivalent to the Confirmed Quantities, up to the Daily Quantity, at the Exit Point(s), ensuring that the Gas made available at the Exit Point meets the Exit Point Specification; and
- 5.1.5 provide certain administrative, reporting and related services, in accordance with the INC;

in each case subject to the rights of ICGB under the INC.

5.2 ICGB shall provide the Transmission Services to the Network User and shall perform its obligations under this GTA in accordance with the INC, the standard of a Reasonable and Prudent Party, and the framework of principles and procedures established under the Exemption Decision. ICGB shall not interrupt the Transmission Services other than in cases set out in the INC.

5.3 ICGB shall not take any Gas owned by the Network User from the IGB Pipeline. Fuel Gas, Line-pack Gas, Gas Losses and Unaccounted Gas will be bought or assumed by ICGB. ICGB shall maintain the Line-pack Gas between the Minimum Allowable Stock and the Maximum Allowable Stock, in accordance with the requirements set forth in Article 15.5.1 of the INC.

5.4 ICGB shall accept Gas at the Entry Point(s) and shall redeliver Gas at the Exit Point(s), so far as practicable, at an even hourly flow rate, within the Daily Quantity and the IGB Pipeline's operational limits, *provided that* the Entry Point Specification and the Entry Pressure requirements are met at the Entry Point. and the Exit Point Specification and the Exit Pressure requirements are met at the Exit Point.

## 6. NETWORK USER OBLIGATIONS

6.1 During the Transmission Services Period, the Network User shall pay all amounts under this GTA (including the INC) when such are due and payable.

6.2 The Network User shall, on each Gas Day during the Transmission Period:

- 6.2.1 to comply with Article 22.5 of the INC, including the relevant Entry Pressure.
-

- 6.2.2 make available at the Entry Point(s), at an hourly flow rate, the Confirmed Quantities that comply with the Entry Point Specification and the Entry Pressure requirements set in Article 22 of the INC, within the Daily Quantity;
- 6.2.3 Nominate the Gas Quantity in accordance with Article 13 of the INC;
- 6.2.4 off-take the Confirmed Quantities at the Exit Point(s), once IGB has accepted its transport pursuant clause 5.1.2 above, *provided that* such Confirmed Quantities comply with the Exit Point Specification;
- 6.2.5 comply with any other provisions set out in the INC, including, without limitation, those related to:
- (a) congestion management procedures, in accordance with Article 14 of the INC;
  - (b) balancing regimes, in accordance with Article 16 of the INC;
  - (c) Nomination and Re-nomination rules, in accordance with Article 13 of the INC;
  - (d) ship-or-pay commitments, in accordance with Annex A (*Transmission Tariff Code*) of the INC;
  - (e) charges or compensation for Energy Imbalance in accordance with Article 16 of the INC; and
  - (f) procedures for normal operations and for publication of data regarding the operation of the IGB Pipeline and the availability of capacity, in accordance with Article 4 of the INC.

## 7. MONTHLY FEE

### 7.1 Monthly Fee

- 7.1.1 The Network User shall pay the Monthly Fee in accordance with Article 19.2 of the INC and calculated in accordance with article 6 of Annex A of the INC.
- 7.1.2 In particular, for the purpose of this GTA:

$$MF_n = MNC_n * (ENT_{FFF} + EXT_{FFF}) * (\alpha * I_i + \beta)$$

Where:

**MF<sub>n</sub>:** means the Monthly Fee in € for the Month "n<sup>th</sup>" occurring in Year "i<sup>th</sup>";

**i:** means the Year "i<sup>th</sup>" numbered progressively from one (1) (i.e. COD) to twenty-five (25);

**MNC<sub>n</sub>:** means the total Monthly Reserved Capacity or the total Monthly Booked Capacity in the "n<sup>th</sup>" Month expressed in kWh according to Final Allocation determined pursuant to Article 16.9 of the INC;

**ENT<sub>FFF</sub>** and **EXT<sub>FFF</sub>**: mean the Transmission Tariffs for Firm Forward Flow (FFF) according to articles 4.1 and 5.1 of Annex A of the INC, expressed in €/kWh;

**$\alpha$ :** means the ratio  $(OPEX) / (OPEX + Depreciation + Capital Remuneration)$ , calculated as average along the whole life time long for Net Reference Transmission Tariff calculation purposes as per Annex A of the INC;

**$\beta$ :** means is equal to  $1 - \alpha$ ;

**$I_i$ :** means the ratio between the actual OPEX ( $OPEX_A$ ) and the predicted  $OPEX_i$  in the same Year " $i^{th}$ " for Net Reference Transmission Tariff calculation purposes.  $OPEX_A$  will be subject to approval by the NRAs and declared by ICGB at the beginning of each Year " $i^{th}$ ";

**Year (Y):** means a calendar period of 12 consecutive months starting on 1st January and ending on 31st December of each calendar year;

**Capital Remuneration:** means the Capital Remuneration pursuant to definition set in article 2 of Annex A of the INC;

**Depreciation:** means the depreciation pursuant to definition set in article 2 of Annex A of the INC.

7.1.3 Where  $MNC_n$  is less than or equal to 90% of [the Monthly Reserved Capacity] **OR** [Monthly Booked Capacity], for the purpose of invoicing under this GTA and the INC, the  $MNC_n$  will be considered equal to the [the Monthly Reserved Capacity] **OR** [Monthly Booked Capacity].

7.1.4 Where the sum of  $MNC_n$  in a Contract Year (according to the Final Allocation) is less than or equal to ninety per cent (90%) of [the Annual Reserved Capacity] **OR** [the Annual Booked Capacity], i.e. the Network User is invoiced for 100% of [the Annual Reserved Capacity] **OR** [the Annual Booked Capacity] and the in this case the Annual Deficiency as defined in clause 8, will be set to zero (0).

7.1.5 The Monthly Fee shall be paid in accordance with Article 19 of the INC.

## 7.2 Charges for Energy Imbalance

Energy Imbalance will be calculated on a daily basis and charged once a Month, in accordance with Article 16 of the INC.

## 7.3 Each Energy Imbalance:

7.3.1 when negative, will be charged to the Network User each Gas Month at the Marginal Buy Price; or

7.3.2 when positive, will be compensated to the Network User at the Marginal Sell Price.

---

## 8. ANNUAL SHIP-OR-PAY PAYMENT

The Network User shall make the Annual Ship or Pay Payment when the sum of  $MNC_n$  in a Contract Year (according to the Final Allocation) is more than ninety per cent (90%) of [the Annual Reserved Capacity] **OR** [the Annual Booked Capacity]. In that case, Annual Deficiency will be calculated as set in Article 19.4 of the INC and the Network User shall pay the following adjustment in  $Year_{(i+1)}$ :

$$SPA = AD_i * (ENT_{FF} + EXT_{FF}) * (\alpha * I_i + \beta)$$

Where:

**SPA:** means the Annual Ship or Pay Payment;

**AD<sub>i</sub>:** means the Annual Deficiency as set in Article 19.4 of the INC.

## 9. TRANSFER

9.1 Subject to clauses 9.2 to 9.6 (inclusive), this GTA and any rights or obligations created hereunder may only be transferred by either Party only with the prior written consent of the other Party, *provided that*:

9.1.1 the transferring Party shall have the right to transfer its rights and obligations under this GTA if it has demonstrated to the reasonable satisfaction of the other Party that the transferee has sufficient financial and technical capability to exercise the rights and perform the obligations under this GTA that are the subject of the transfer to the standard of a Reasonable and Prudent Party;

9.1.2 the transferring Party shall not be released from any of its obligations under this GTA as have accrued up to the date of such transfer; and

9.1.3 the proposed transferee is not as at the date of transfer subject to Sanctions liability.

9.2 In the event that consent is granted pursuant to clause 9.1 or in the case of a transfer permitted under clauses 9.3 to 9.6 (inclusive), the transferee has to, as a condition to such transfer becoming effective, deliver to the non-transferring Party its written undertaking to be bound by and perform all obligations of the transferor under this GTA.

9.3 The Network User may transfer this GTA or any of its respective rights and obligations pursuant to this GTA without the consent of ICGB only to an Affiliate, *provided that* Network User Credit Support remains in place to support Affiliate's performance of the obligations under this GTA which are to be transferred to such Affiliate.

9.4 ICGB may transfer this GTA or any of its respective rights and obligations pursuant to this GTA without the consent of the Network User only by way of security transfer to any financial institution or other person, or their nominees, providing financing or refinancing of the IGB Pipeline or such operations of ICGB as are contemplated herein and in the enforcement of such security.

9.5 Nothing in this clause 9 shall affect the right of the Network User:

9.5.1 to transfer all or part of its capacity to another Network User having a gas transportation agreement with ICGB; and/or

---



9.5.2 to sublet all or part of its capacity to a Third Party in accordance with the INC.

9.6 The Party that transfers its rights and obligations under this clause 9 shall remain liable for the obligations of the transferee, unless:

9.6.1 the transferee delivers to the non-transferring Party its written unconditional and irrevocable undertaking to be bound by and perform all obligations of the transferor under this GTA; and

9.6.2 the transferring Party shall have demonstrated to the reasonable satisfaction of the other Party that the transferee has sufficient financial and technical capability to exercise the rights and perform the obligations under this GTA that are the subject of the assignment or transfer to the standard of a Reasonable and Prudent Party.

9.7 The transfer of this GTA implies the transfer of, and acceptance to abide by the terms and conditions set out in, the INC.

## 10. CREDIT SUPPORT

10.1 The Network User shall provide the Credit Support in an amount equal to the amount of the Annual Reserved Capacity multiplied by the Transmission Tariffs for Firm Forward **Flow** ( $ENT_{FFF} + EXT_{FFF}$ ). (**Credit Support Amount**)

10.2 The Network User Credit Support shall be provided in the Credit Support Amount as defined in clause 10.1 and shall satisfy the requirements set in article 29 of INC,

## 11. NOTICES

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

Notice to ICGB:

Attention: [◆]  
Address: 13 Veslets Street, 1000 Sofia, Bulgaria  
Telephone: [◆]  
Facsimile: [◆]

Notice to the Network User:

Attention: [◆]  
Address: [◆]  
Telephone: [◆]  
Facsimile: [◆]

11.2 Changes to the details to be notified in accordance with the terms of clause 11.1 and become effective fourteen (14) Days from the date of sending.

---

## 12. CONFIDENTIALITY

- 12.1 Except as expressly permitted by this clause 12, each Party undertakes to keep confidential (with the level of care and attention which is not less than that used to protect its own confidential information and documentation) and not to disclose Confidential Information during the term of this GTA and for a period of two years after the termination or expiry of this GTA to any Person not a Party to this GTA, without prior written consent of the other Party.
- 12.2 A Party may disclose Confidential Information to the extent such information:
- 12.2.1 is already in possession of the public or becomes available to the public other than through the act or omission of such Party or of any other Person to whom Confidential Information is disclosed pursuant to this GTA;
  - 12.2.2 is required to be disclosed by such Party and/or an Affiliate of such Party by Applicable Law, by an order, decree, regulation, by order of a court of competent jurisdiction or a competent judicial, governmental, supervisory or regulatory body, or the rules of a stock exchange on which the securities of the Party or its Affiliate are listed, *provided that* such Party shall use reasonable endeavours to limit the disclosure as far as is reasonably practicable and to give the other Party prompt notice before such disclosure;
  - 12.2.3 is acquired independently from a Third Party that represents that it has the right to disseminate such information free from confidentiality obligation at the time it is acquired by such Party; or
  - 12.2.4 is developed by such Party independently of the Confidential Information received from the other Party.
- 12.3 A Party may disclose Confidential Information without the other Party's prior written consent to an Affiliate if and to the extent such disclosure is necessary for the purposes of performing this GTA and in such a case the disclosing Party is responsible for ensuring that the Affiliate complies with the terms of this clause 12 as if it were a party to this GTA.
- 12.4 A Party may disclose Confidential Information without the other Party's prior written consent to any of the following persons:
- 12.4.1 employees, officers and directors of the disclosing Party or an Affiliate in order to enable such Party and/or an Affiliate to perform its obligations under this GTA;
  - 12.4.2 a professional adviser retained by such Party or an Affiliate in order to enable such Party and/or an Affiliate to perform its obligations under this GTA;
  - 12.4.3 a bona fide prospective transferee of a Party's rights and/or obligations under this GTA (including a prospective transferee with whom a Party and/or its Affiliates are conducting bona fide negotiations directed toward a merger, consolidation, or the sale of a majority of its or an Affiliate's shares), and any professional adviser retained by such prospective transferee, in order to enable such transferee to assess such Party's rights and obligations under this GTA;
  - 12.4.4 any bank or financial institution proposing to finance such Party and/or an Affiliate and/or to provide project finance in relation to the IGB Pipeline, including any professional adviser retained by such bank or financial institution;
-

- 12.4.5 the operator of any connecting entry-exit system upstream of the Entry Point(s) or downstream of the Exit Point(s), to the extent such disclosure is necessary for the purposes of performing this GTA or any applicable interconnection agreement or interoperability agreement;
- 12.4.6 any arbitrator to which any dispute between the Parties has been referred; or
- 12.4.7 any competent court of law, governmental authority or other authority (or any political subdivision of any of the foregoing) having jurisdiction over any of the Parties or any shareholder of any of the Parties (or any Affiliate of any of the Parties or an Affiliate of a shareholder of any of the Parties), *provided that* such body has authority to require such disclosure and that such disclosure is made in accordance with the requests of that authority,

and, in the case of a disclosure proposed to be made pursuant to clauses 12.4.1 to 12.4.6, the disclosing Party shall first obtain an undertaking of strict confidentiality and nondisclosure to use the Confidential Information solely for the stated purpose from the Person to whom the Confidential Information is proposed to be disclosed on terms substantially the same as contained in this clause 12, enforceable by either Party, and such Party shall ensure that such Person complies with the terms of such undertaking.

- 12.5 If disclosure of any Confidential Information is required by Applicable Law, by an order, decree, regulation, by order of a court of competent jurisdiction or a competent judicial, governmental, supervisory or regulatory body, or the rules of a stock exchange on which the securities of the Party or its Affiliate are listed, the Party required to make such disclosure shall, prior to any such disclosure, promptly consult with the other Party in connection with the relevant disclosure requirement and shall take into due account the other Party's reasonable requests as to the timing, content and manner of any such disclosure. The Party required to make such disclosure shall only disclose such Confidential Information that is strictly required to disclose, and shall use all reasonable endeavours to ensure that, to the maximum extent possible, confidential treatment is granted to the disclosed Confidential Information.
- 12.6 This clause 12 shall remain in full force and effect after the expiry or termination of this GTA (for whatever reason).

### 13. GOVERNING LAW AND DISPUTE RESOLUTION

- 13.1 This GTA (including the arbitration agreement contained in it) and any non-contractual obligations arising out of or in connection with this GTA shall be exclusively governed by, and construed in accordance with the laws of England and Wales, excluding any rules or principles, including any rules on conflicts of laws, that would require application of the laws of another jurisdiction to this GTA or any matter arising under this GTA. For the avoidance of doubt, mandatory provisions of relevant Applicable Law (Bulgarian, respectively Greek) shall apply.
  - 13.2 If a Dispute arises, the Parties agree that management from each Party (with due regard to conflicts of interest impacting individual members of such management) shall meet and negotiate in good faith to seek a resolution to such Dispute. If negotiations do not resolve the Dispute:
    - 13.2.1 with respect to matters to be determined by the Expert, within two (2) months of the date of submission of notice of Disputed Amount; and
    - 13.2.2 with respect to any other Dispute, within thirty (30) Days of the first date that a Party gave written notice to the other Party of such Dispute,
-

then either Party may submit such Dispute to arbitration pursuant to clause 13.3 or to Expert determination in accordance with schedule (as applicable).

- 13.3 All disputes arising out of or in connection with the GTA which are not resolved by good faith negotiations pursuant to clause 13.2 (other than a matter which is required to be referred to Expert determination pursuant to 0 of this GTA) shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce ("ICC Rules") by three (3) arbitrators appointed in accordance with the ICC Rules.
- 13.4 The language to be used in the arbitral proceedings shall be English.
- 13.5 The juridical seat of the arbitration shall be Vienna, Austria.
- 13.6 The provisions of this GTA relating to arbitration shall continue in force notwithstanding its termination.

#### **14. MISCELLANEOUS**

- 14.1 Except as otherwise expressly set out in this GTA, a person who is not a party to this GTA has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this GTA.
- 14.2 The Parties shall cooperate in good faith with any Third Parties, in so far as involvement of those parties is directly or indirectly necessary for the fulfilment by ICGB or the Network User of any obligation under this GTA.
- 14.3 If one or more provisions of this GTA shall be invalid or unenforceable, the validity and enforceability of the other provisions of this GTA shall not be affected. In such case the invalid or unenforceable provision shall be deemed to have been replaced by such valid and enforceable provision or provisions that reflect as closely as possible the commercial intention of the Parties as regards the invalid or unenforceable provision.
- 14.4 Each Party recognises and acknowledges that this GTA forms a commercial transaction, and that its rights and obligations under this GTA are of a commercial and not a governmental nature. To the fullest extent not prohibited by the law governing this GTA, each of the Parties hereby irrevocably waives for itself and its assets, any and all immunities from jurisdiction, from enforcement and for any other purpose whatsoever.
- 14.5 All provisions of this GTA which are expressly or by implication to come into or continue in force and effect after the expiration or termination of this GTA, including without limitation the provisions of clause 12, shall remain in effect and be enforceable following such expiration or termination, subject to any applicable statute of limitations.
- 14.6 A waiver of any right or remedy under this GTA or by Applicable Law is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. Failure, delay or neglect by ICGB to enforce at any time any of the provisions of this GTA or to exercise any right or remedy provided under this GTA or by Applicable Law shall not be construed as nor be deemed to be waiver of that or any other right or remedy, nor shall it prevent or restrict any further enforcement of that provision or any other provision or exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this GTA or by Applicable Law shall prevent or restrict the further exercise of that or any other right or remedy.
-

- 14.7 Changes and amendments to this GTA must be made in writing in order to be valid. This shall also apply to any amendment of this requirement for written form. Without limiting the generality of foregoing, the Parties confirm that an amendment which result from Article 14.3.13 of the INC shall be deemed an amendment to this GTA that complies with the requirements of this clause 14.
- 14.8 This GTA constitutes the entire agreement between the Parties in relation to the use of and access to the IGB Pipeline and, with the exception of ARCA, supersedes, extinguishes and renders of no legal effect all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 14.9 Nothing in this GTA is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, constitute any Party the agent of the other Party, or authorise any Party to make or enter into any commitments for or on behalf of the other Party.
- 14.10 This GTA is drafted in the English language. If this GTA is translated into any other language, the English language version shall prevail.
- 14.11 This GTA may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparty shall together constitute one agreement.

Signed as an agreement for and on behalf of )  
**ICGB AD** )

Signature .....

Name (block capitals) .....  
◆

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

Signature .....

Name (block capitals) .....  
◆

---

**SCHEDULE 1: DEFINITIONS AND INTERPRETATION**

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

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

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

**"Construction Start Decision"** means the decision of the shareholders of ICGB on the start of construction of the IGB Interconnector;

**"Credit Support Amount"** has the meaning given to it in clause 10.1

**"First Window Period"** means the period starting from 31<sup>st</sup> of December 2020 which is the targeted Commercial operation date and up to 1<sup>st</sup> of July 2021

**"GTA"** means this gas transportation agreement entered into between the Network User and ICGB for the provision of the Transmission Services, as amended and/or restated from time to time;

**"ICC Rules"** has the meaning given to it in clause 13.3;

**"INC"** means the ICGB's Network Code of the Natural Gas transportation facilities of the IGB Pipeline, as amended from time to time;

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

**"Second Window Period"** has the meaning given to it in section 1 of 0;

**"Transmission Period"** means the period of performance of the Transmission Services under this GTA, starting on the Signing Date or on COD (for the exempted network users) and ending on [insert details for the particular GTA] ("Termination Date") (including any extensions thereto), or the first date on which the Nominated Annual Booked Capacity is reduced to zero, if earlier.

1. In this GTA:

- 1.1 a reference to a clause, paragraph or Schedule is, unless stated otherwise, a reference to a clause or paragraph of, or Schedule to, this GTA;
  - 1.2 a reference to a **"person"** includes any individual, company, corporation, firm, partnership, joint venture, association, state, state agency, institution, foundation or trust (whether or not having a separate legal personality);
-

- 1.3 reference to one gender is a reference to all or any genders, and references to the singular include the plural and *vice versa*;
  - 1.4 a reference to "**including**" or "**includes**" does not limit the scope of the meaning of the words preceding it.
  2. References to "**Fuel Gas**" shall only apply to the extent that there is a Compressor Station.
-

**SCHEDULE 2: EXPERT DETERMINATION**

This 0 sets out the agreement of the Parties with respect to the resolution by Expert determination of certain matters arising under this GTA.

1. In the event that:
    - 1.1 a disputed invoice has not been agreed in writing by the Parties within two (2) months (as contemplated in clause 13.2) of a notice of a Disputed Amount submitted pursuant to clause 13; or
    - 1.2 an Expert determination request is made pursuant to clause 13.6,  
  
then the matter shall be submitted to administered expertise proceedings in accordance with the Rules for Expertise of the International Chamber of Commerce (the "**Expertise Rules**") in the version in force as from 1 January 2003 (unless all of the Parties agree in writing to apply a later version of the Expertise Rules). There shall be a sole expert (the "**Expert**").
  2. Notwithstanding paragraph 1, expertise proceedings hereunder may be commenced at any time prior to the expiry of the applicable time period indicated in paragraph 1, if the Parties so agree in writing.
  3. Subject to paragraph 5 below, expertise proceedings hereunder shall be commenced by the submission to the International Centre for Expertise (the "**Centre**") of the International Chamber of Commerce, jointly by the Parties, of a "**Request for Administration**" (as defined in the Expertise Rules) (a "**Joint Request**").
  4. Such Joint Request shall include the Parties' joint nomination (for confirmation by the Centre pursuant to Article 9(5)(d) of the Expertise Rules) of their preferred Expert from the following agreed list of Expert candidates (the "**List**"):
    - 4.1 [name] [address]
    - 4.2 [name] [address]
    - 4.3 [name] [address]
  5. If a Joint Request is not submitted to the Centre within 14 Days of the expiry of the period of 5 months from the date of:
    - 5.1 the notice of Disputed Amount; or
    - 5.2 where all of the Parties agree in writing pursuant to paragraph 2 above, within 14 Days of the date of such agreement,  
  
expertise proceedings hereunder shall be commenced by the submission to the Centre, unilaterally by any Party, of a Request for Administration (a "**Unilateral Request**").
  6. Such Unilateral Request shall nominate a preferred Expert from the List and shall request the appointment of such Expert pursuant to Article 9(5)(d) of the Expertise Rules.
  7. If for any reason the candidate nominated in a Joint Request or Unilateral Request (as the case may be) is unable or unwilling to accept appointment, an alternative Expert shall be appointed
-



- by the Centre from the candidates included in the List unless none of these accepts appointment, in which case the Centre shall make the appointment otherwise than from the List.
8. Where (1) more than one Request for Administration has been submitted to the Centre pursuant to this 0 on a similar matter, and (2) an Expert has not already been confirmed or appointed pursuant to any such Request for Administration, the Centre shall consolidate the expertise proceedings into a single procedure and shall appoint an Expert from the candidates included in the List, without regard to any nomination. If none of the candidates included in the List accepts appointment, the Centre shall make the appointment otherwise than from the List.
9. Unless otherwise agreed in writing by all of the Parties:
- 9.1 no Request for Administration may be submitted to the Centre pursuant to this 0 after an Expert has been confirmed or appointed pursuant to this 0; and
- 9.2 any Request for Administration submitted to the Centre purportedly pursuant to this 0 after an Expert has been confirmed or appointed pursuant to this 0 shall be of no effect and shall not be processed by the Centre.
10. In all cases, the Centre shall endeavour to confirm or appoint the Expert within 10 Days of the date on which expertise proceedings pursuant to this 0 are first commenced (provided always that a confirmation or appointment made after the expiry of such period of 10 Days shall not be invalidated by reason thereof).
11. Any Request for Administration shall specify:
- 11.1 in the case of a matter referred to the Expert pursuant to paragraph 1.1:
- 11.1.1 a copy of the original invoice and the notice; and
- 11.1.2 a copy of the notice of Disputed Amount,
- 11.2 in the case of a matter referred to the Expert pursuant to paragraph 1.2 and clause 13.6, the details of the relevant change in tax and details of the impact of such change in tax on ICGB.
12. The Parties shall promptly pay all amounts payable to the Centre pursuant to and in accordance with Article 14 of the Expertise Rules.
13. The language to be used in the expertise proceedings shall be English. The Expert may order that any documents submitted in a language other than English be accompanied by an English translation.
14. The place where the expertise proceedings shall be conducted shall be London.
15. The Expert shall act as an expert and not as an arbitrator.
16. The Expert, after consulting the Parties, may adopt such procedural measures as the Expert considers appropriate, *provided that* such measures are not contrary to this 0 or any other agreement of the Parties and the Expertise Rules.
17. Each Party shall be given the opportunity to make written submissions to the Expert (a copy thereof to be provided simultaneously to all other Parties), subject always to the Expert's ability to limit the number of written submissions.
-

18. Unless otherwise agreed in writing by all of the Parties, the Expert shall convene at least one but not more than two oral hearings, to be attended by all of the Parties. If any of the Parties, although duly summoned, fails to appear without valid excuse, the Expert shall have the power to proceed with the oral hearing(s). All oral hearings shall be audio-recorded and a copy of such recording shall be promptly provided to each Party.
  19. The Expert may, at the request of one or more of the Parties or on the Expert's own motion, require statements and/or appearances by Party witnesses.
  20. The Expert may, at the request of a Party or on its own motion, allow or require submission of documents or other information in a Party's possession or control. The Expert may, at the request of a Party or on its own motion, inspect or require the inspection of any site, property, product or process as it deems appropriate.
  21. Save for submissions made at an oral hearing convened by the Expert, any other communications between any Party and the Expert shall be made in writing and a copy thereof shall be provided simultaneously to all other Parties.
  22. The Expert's determination shall determine only the Disputed Amount. In making the determination, the Expert shall ensure that, the Disputed Amount determined is/are within the range of the estimates submitted to the Expert by the Parties, the Expert's determination shall be made on the basis of (a) the information presented to the Expert by the Parties, (b) the Expert's own expertise and (c) any other information which the Expert considers to be relevant.
  23. If an Expert is to be replaced pursuant to the Expertise Rules, in exercising its discretion pursuant to Article 11(5) of the Expertise Rules the Centre shall endeavour to appoint the replacement Expert from the List.
  24. The Expert's determination shall be made in a signed written report setting out reasons. The Expert shall submit the written report to the Parties in draft form before it is signed, solely for the purpose of enabling the Parties to propose the correction of any perceived manifest error in the draft report. Each Party shall have seven (7) Days from the date on which it receives such draft to explain in writing to the Expert (copied to the other Parties) any perceived manifest error in the draft. The Expert shall proceed to sign the written report (incorporating, at the Expert's sole discretion, any corrections the Expert considers appropriate) within 14 Days of submitting the draft report to the Parties.
  25. The Parties hereby expressly and irrevocably request (for the purposes of Article 12(7) of the Expertise Rules) the Centre to waive each of the requirements laid down in Article 12(6) of the Expertise Rules.
  26. The Expert's determination shall be final and binding on the Parties and the Parties hereby undertake to implement and comply with the Experts determination without delay. The Parties hereby waive, to the extent permitted by law governing this GTA, any rights of recourse to any courts, or to any arbitral tribunal, they may otherwise have to challenge the Expert's determination. Any dispute, controversy or claim regarding an alleged failure to implement and/or comply with the Expert's determination shall be resolved by arbitration in accordance with clause 13 of this GTA.
  27. The Expert and the Centre shall endeavour to ensure that the Expert's determination is notified to the Parties within six (6) months of the Request for Administration (or, where all of the Parties agree in writing pursuant to paragraph 2 above, within three (3) months of the date of such milestone or notice), provided however that the Parties hereby agree that the notification
-

of the Expert's determination after the expiry of such period shall not invalidate the expertise proceedings or the Expert's determination.

28. The Expert's determination shall order that: (1) the fees and expenses of the Expert; and (2) the administrative expenses of the Centre, be apportioned between the Parties in whatever proportions the Expert thinks fit, taking into account such circumstances as the Expert considers relevant, including the extent to which each Party has conducted the expertise proceedings in an expeditious and cost-effective manner. Each Party shall bear its own legal and other costs and expenses incurred for the purposes of the expertise proceedings.
  29. Save insofar as necessary in order to implement and enforce any aspect of the expertise proceedings, the Parties, the Expert and the Centre shall keep confidential: (1) the existence and nature of the expertise proceedings, (2) all documentation and information provided for the purpose of the expertise proceedings, and (3) the Expert's determination.
  30. The Parties agree to release any and all information held confidential between them as may be required for the purpose of the expertise proceedings.
  31. If, at any time before the Expert's determination is made, all of the Parties agree in writing on a settlement in respect of all of the matters referred to the Expert for determination, the Parties shall notify the Centre and the Expert in writing of such settlement forthwith and the expertise proceedings shall be terminated without the Expert making any determination. If, at any time before the Expert's determination is made, all of the Parties agree in writing on a settlement in respect of some but not all of the matters referred to the Expert for determination, the Parties shall notify the Centre and the Expert in writing of such settlement forthwith and the Expert's mission (as referred to in Article 12 of the Expertise Rules) shall be modified accordingly.
  32. Each of the Parties hereby waives any right to refer to arbitration (whether pursuant to this GTA or any other agreement between the Parties) any matter which pursuant to this GTA is required to be submitted to Expert determination.
-

**SCHEDULE 3: COMMERCIAL OPERATION DATE (COD)**

The provisions of this 0 shall apply only to Exempted Network Users.

The COD shall be determined under this 0 unless ICGB and all Exempted Network Users otherwise unanimously agree in writing:

**Section 1: targeted COD and first window period**

At least 90 (ninety) Days before the commencement of the First Window Period, ICGB shall give notice to all Exempted Network Users of the 90 (ninety) Day period - falling within the First Window Period during which the COD shall happen (the **Second Window Period**). In the absence of a notice being given by ICGB under this section 1, the COD shall be the last Day of the First Window Period.

**Section 2: Notice to Network Users of Second Window Period**

At least 30 (thirty) Days before the commencement of the Second Window Period, ICGB shall give notice to all Exempted Network Users of a COD, which shall fall within the Second Window Period. In the absence of a notice being given by ICGB under this section 2, the Start-up Date shall be the last Day of the Second Window Period. [

**Section 3: Unavailability of Transmission Services at COD**

If the Transmission Services are not, or are only partly, available on the scheduled COD (in accordance with the funnelling procedure described above) (other than due to a Force Majeure Event), the Exempted Network User shall be relieved of its obligation to pay the Monthly Fee, *pro rata* for the duration of such unavailability.

**Section 4: Shift of COD due to a Force Majeure Event**

Should a Force Majeure Event occur pursuant to Article 30 of the INC, which adversely affects the ability to reach COD, ICGB shall have the right (but not the obligation) to extend the applicable window period by the number of Days equal to the duration of the effects of the Force Majeure Event.

3. Τη δημοσίευση της μη εμπιστευτικής έκδοσης της παρούσας στην Εφημερίδα της Κυβερνήσεως. Η απόφαση αυτή να δημοσιευθεί στην Εφημερίδα της Κυβερνήσεως.

Αθήνα, 9 Οκτωβρίου 2019

Ο Πρόεδρος

ΝΙΚΟΛΑΟΣ ΜΠΟΥΛΛΑΞΗΣ