

EFET
EUROPEAN FEDERATION OF ENERGY TRADERS

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WAIVER: THE FOLLOWING GENERAL AGREEMENT WAS PREPARED BY EFET'S MEMBERS EXERCISING ALL REASONABLE CARE. HOWEVER, EFET, THE EFET MEMBERS, REPRESENTATIVES AND COUNSEL INVOLVED IN ITS PREPARATION AND APPROVAL SHALL NOT BE LIABLE OR OTHERWISE RESPONSIBLE FOR ITS USE AND ANY DAMAGES OR LOSSES RESULTING OUT OF ITS USE IN ANY INDIVIDUAL CASE AND IN WHATEVER JURISDICTION. IT IS THEREFORE THE RESPONSIBILITY OF EACH PARTY WISHING TO USE THIS GENERAL AGREEMENT TO ENSURE THAT ITS TERMS AND CONDITIONS ARE LEGALLY BINDING, VALID AND ENFORCEABLE AND BEST SERVE TO PROTECT THE USER'S LEGAL INTEREST. USERS OF THIS GENERAL AGREEMENT ARE URGED TO CONSULT RELEVANT LEGAL OPINIONS MADE AVAILABLE THROUGH EFET AS WELL AS THEIR OWN COUNSEL.

General Agreement

Concerning The Delivery And Acceptance Of Natural Gas

Between S.A. „ENERGOCOM”

having its registered office at 78, V.Alecsandri str., Chisinau, Republic of Moldova, MD-2012

(“ENERGOCOM” or “Party A”)

and

(referred to jointly as the “Parties” and individually as a “Party”)

entered into on _____ the “Effective Date”)

provision which comes as close as possible to the invalid provision as regards its economic intent.

5.Third Party Rights

: The Parties do not intend that any third party shall have any rights under or be able to enforce the Agreement and the Parties exclude to the extent permitted under applicable law any such third party rights that might otherwise be implied.

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

S.A. „ENERGOCOM”

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EFET

European Federation of Energy Traders

Election Sheet to the General Agreement

with an Effective Date of _____

between ENERGOCOM

“Party A”

and

“Party B”

PART I: CUSTOMISATION OF PROVISIONS IN THE GENERAL AGREEMENT

§1

Subject of Agreement

§1.1 Subject of Agreement:

§1.1 shall apply

§1.2 Pre-Existing Contracts:

§1.2 shall not apply

§2

Definitions and Construction

§2.2 Inconsistencies: At the end of §2.2 insert:

“This Agreement has been executed in two (2) original counterparts, each in the English and Ukrainian.

All original counterparts shall have equal force. The definitive and binding version of this Agreement is the English version and in the event of any discrepancies between the English and Ukrainian versions hereof or any dispute regarding the interpretation of any provision in the English or Ukrainian versions of this Agreement, its English version shall prevail and questions of its interpretation shall be addressed solely in the English language.”

§2.4 References to Time: Time references shall be as provided in the General Agreement (CET).

§3

Concluding and Confirming Individual Contracts

§3 shall not apply as written in the General Agreement but is replaced in its entirety with a new §3 as follows:

§3.1. Conclusion of Individual Contracts: The Parties agree that Individual Contracts shall only be concluded in written form substantially in the form attached to this Election Sheet as Attachment 1. Individual Contract shall be legally binding and enforceable from the time that the Individual Contract is agreed, signed and stamped by both Parties in accordance with the procedure set out in §3.2 below.

§3.2. Confirmations: The Parties shall agree the terms of the Individual Contract. Individual Contract shall contain the information preliminary agreed between the Parties and shall be exchanged between the Parties in accordance with the following procedure:

(a) The Seller shall send via e-mail to the Buyer a signed and stamped copy of Individual Contract recording its understanding of the agreed terms of the Individual Contract (electronic copy); and

(b) If the Buyer is satisfied with the Individual Contract that accurately reflects its understanding of the agreed terms of the Individual Contract, he shall print out, sign and stamp and send via e-mail an electronic copy of the Individual Contract with both Parties' signatures to the Seller within three (3) Business Days from the date of receipt of the Individual Contract. The Individual Contract becomes binding at the time of the Buyer's return of the electronic copy. However, forthwith of the exchange of the electronic copies the Seller shall at the same Business Day send 2 (two) signed and stamped paper originals of Individual Contract to the Buyer by courier, and the Buyer shall return one of the originals of Individual Contract with both Parties' signatures and stamps to the Seller.

§3.3. Objections to Confirmations: If the Buyer is not satisfied with the Individual Contract that should accurately reflect the agreed terms of the Individual Contract, Buyer shall inform Seller of any inaccuracies within three (3) Business Days from the date of receipt of the Individual Contract. If Seller agrees that the Individual Contract is inaccurate, Seller shall at the same Business Day issue a new Individual Contract, and the provisions of §3.2(a) and (b) shall apply mutatis mutandis.

§3.4. Authorised Persons: Any authorised representatives of the Parties must have at all times the authority to sign and commit a Party to this Agreement and any Individual Contract thereunder. Each time upon entering into an Individual Contract a Party may request and the other Party shall provide that Party with evidence of delegation of authority to the signatories of the Individual Contract in question.

§4

Primary Obligations For Delivery and Acceptance of and Payment For Natural Gas

At the end of §4.1(a) insert: “The amount of Contract Quantities for relevant Total Supply Periods agreed under all Individual Contracts entered hereunder shall not exceed 10 000 000,00 (ten million) MWh.”

§4 shall be amended by addition of a new §4.4 as follows:

“The total value of this Agreement is equivalent to the sum of the all Contract Values for relevant Total Supply Periods due under all Individual Contracts concluded between the Parties according to this Agreement”.

§5

Primary Obligations for Options

§5 shall not apply.

§6

Delivery, Measurement, Transportation and Risk

At the beginning of §6.3 insert: “Seller shall deliver the Natural Gas at the Delivery Point on a DAP or FCA basis (in accordance with Incoterms 2010). The risk of loss and the title to a property to the Natural Gas to be delivered under the terms of the General Agreement and each relevant Individual Contract shall pass to the Buyer at the Delivery Point, stated in such Individual Contract, in accordance with DAP or FCA (in accordance with Incoterms 2010).”

At the end of §6.6 insert: “Such reimbursement shall be documentary proved by the requested Party, and shall be the basis for an additional Invoice”.

§7

Non-Performance Due to Force Majeure

§7.1 Definition of Force Majeure:

§7.1 shall apply as written in the Agreement except that the “or” at the end of §7.1(a) shall be moved to the end of §7.1(b) and a new §7.1(c) shall be added as follows:

“(c) strikes, lockouts and other industrial disputes or actions taken in contemplation or furtherance or by way of settlement thereof, wars, insurrections, riots, landslides, fires, floods, earthquakes and explosions.”

A new “**§7.6 Interruption**” shall be inserted as follows:

a) “**Interruption**” means that, save in case of Force Majeure or Transportation Failure the Physical Upstream Transporter and/or the Physical Downstream Transporter, as the case may be, has interrupted all or part of the interruptible capacities at the Delivery Point which were booked by a Party to fulfill the obligations under the relevant Individual Contract, if the Interruption happens according to the Physical Upstream Transporter and/or the Physical Downstream Transporter rules, as applicable.

“**Interruption Percentage**” means zero percent (0%) unless otherwise agreed in the relevant Individual Contract.

b) In the event of Interruption, Parties shall be relieved of their respective obligations under the Individual Contract within the Interruption Percentage to the extent that such obligations are affected by an Interruption. In case when actual Interruption percentage exceeds the agreed Interruption Percentage §8 shall apply for such exceeded volumes.

c) If prepayment has been agreed and effected (on or before the occurrence of the Interruption) under the Individual Contract in relation of which the Interruption occurs, such prepayment shall be refunded within 5 (five) Business Days from the date of receipt of the notification by the relevant Party in accordance with §7.6d, unless otherwise expressly agreed by the Parties in writing.

d) The Party, shall as soon as reasonably practicable after learning of any relevant Interruption notify the other Party of such Interruption and the Individual Contracts affected thereby and, to the extent then available, provide the Party with a bona fide nonbinding estimate of the extent of the Interruption and expected duration of Party’s inability to perform.

e) Party shall provide to other Party, as soon as reasonably practicable, evidence of the relevant Interruption.

§7(a)

Non-Performance Due to Trade Restriction

The General Agreement is amended by the addition of a new clause §7(a) (Non-Performance Due to Trade Restriction), as follows:

1. Definition of Trade Restriction: For purposes of the Agreement, "Trade Restriction" means any law, regulation, decree, ordinance or legally binding order, rule or requirement of the United Nations or under the laws of the European Union, any EU Member State, the United States of America, Switzerland, or Ukrainian legislation,

relating to trade sanctions, trade embargoes and other foreign trade controls, export controls, non-proliferation, anti-terrorism and similar laws.

2. Release from Delivery, Acceptance and Payment Obligations: If a Trade Restriction: (i) is directly applicable to a Party; and (ii) fully or partially prevents this Party (the "Trade Affected Party") from performing or procuring the performance of any obligation otherwise required by this Agreement including, without limitation, its obligations to: (a) deliver, accept, sell or purchase Natural Gas or pay or receive monies under one or more Individual Contracts to, from, or through an Entity; or (b) engage in any other acts under the Agreement (each an "Affected Obligation"), because this would constitute a violation of, be inconsistent with, or expose the Trade Affected Party to a punitive measure under such Trade Restriction, and provided that the Trade Affected Party can legally bind itself under the national laws of the place of the Trade Affected Party's incorporation, registration, or establishment to comply with such Trade Restriction (such Trade Restriction being an "Applicable Trade Restriction"), then, without prejudice to §7(a).6 (*Long Term Trade Restriction Limit*), no breach or default of this Agreement on the part of the Trade Affected Party as a result of the Applicable Trade Restriction shall be deemed to have occurred and, subject to §7(a).5 (*Accrued Amounts*), it shall be released (and not merely suspended) from those Affected Obligations but only for the period of time and to the extent that such Applicable Trade Restriction prevents its performance. Without prejudice to §7(a).6 (*Long Term Trade Restriction Limit*), the Trade Affected Party and the other Party (the "Trade Restricted Party") shall have no obligation to pay damages pursuant to §8 (*Remedies for Failure to Deliver or Accept the Contract Quantity*) with respect to Default Quantities arising under any Individual Contracts concluded under the Agreement as a result of any Applicable Trade Restriction affecting the Trade Affected Party's obligations under this Agreement nor shall any right to terminate the Agreement pursuant to §10.5 (a) (*Non-Performance*) or §10.5 (d) (*Failure to Deliver or Accept*) arise for the Trade Restricted Party or the Trade Affected Party as a result of any failure to perform or procure the performance of any Affected Obligation due to any Applicable Trade Restriction.

3. Notification and Mitigation of Applicable Trade Restriction: The Trade Affected Party shall to the extent permissible and as soon as practicable after learning of the Applicable Trade Restriction notify the Trade Restricted Party of the commencement of an Applicable Trade Restriction and of the Individual Contract(s) affected thereby and, to the extent then available, provide to the Trade Restricted Party a bona fide non-binding estimate of the extent and expected duration of its inability to perform. The Trade Restricted Party and the Trade Affected Party shall, to the extent permissible under any Applicable Trade Restriction: (i) use all commercially reasonable efforts to mitigate and overcome the effects of the applicable Trade Restriction, which shall however not include an obligation to procure a licence to perform; and (ii) during the continuation of the Applicable Trade Restriction, provide the other Party with reasonable bona fide updates, when, and if available, of the extent and expected duration of its inability to perform such Individual Contract(s).

4. Effects of Applicable Trade Restriction on Trade Restricted Party: In the event, and to the extent, that a Trade Affected Party's delivery obligations are released due to an Applicable Trade Restriction (and if delivery and acceptance have not yet been performed), subject to §7(a).5 (*Accrued Amounts*), the Trade Restricted Party's corresponding acceptance and payment obligations shall also be released. In the event, and to the extent that the Trade Affected Party's acceptance or payment obligations are released due to an Applicable Trade Restriction, the Trade Restricted Party's corresponding delivery obligations shall also be released.

5. Accrued Amounts: If, at the time any Applicable Trade Restriction comes into force preventing the payment or receipt of any monies by either Party, any monies have already accrued between the Parties for deliveries of Natural Gas or otherwise in respect of the period before such Applicable Trade Restriction came into force ("*Accrued Amounts*"), then the obligation to pay any such Accrued Amounts shall be suspended until such time as payments of monies may lawfully be made under any Applicable Trade Restriction or after the Applicable Trade Restriction ceases to apply.

6. Long Term Trade Restriction Limit: Where in respect of an Individual Contract the obligations of the Trade Affected Party have been adversely affected by an Applicable Trade Restriction on each Day for a consecutive period of ten (10) Days and by on average more than fifty (50) per cent of the aggregate contracted quantity during such period, then the Trade Affected Party and the Trade Restricted Party shall have the right to terminate such Individual Contract forthwith. In case of such termination, the terminating Party shall only be required to send notice of termination of such an Individual Contract to the other Party to the extent permissible. Such termination shall be without prejudice to the accrued rights and

obligations of the Parties under such Individual Contract up to the date of termination (including, without limitation, the obligation to pay any Accrued Amounts once so permitted) but neither Party shall have any liability whatsoever to the other in respect of the unexpired portion of the Total Supply Period under such Individual Contract after the date of termination.

7. Consequential Amendments: References to "Force Majeure in accordance with §7 (*Non-Performance Due to Force Majeure*)" in §8.5(a) and (b) of §8.5 (*Definitions and Interpretation*) and §8a.4 (*Underdelivery due to Off-Spec Gas*) shall be understood as references to "Force Majeure in accordance with §7 (*Non-Performance Due to Force Majeure*) or any Applicable Trade Restriction in accordance with §7(a) (*Non-Performance Due to Trade Restriction*)" and references to "§7 (*Non-Performance Due to Force Majeure*)" in §10.5(a) (*Non-Performance*) and §10.5(d) (*Failure to Deliver or Accept*) shall be understood as references to "§7 (*Non-Performance Due to Force Majeure*) or §7(a) (*Non-Performance Due to Trade Restriction*)".

§10

Term and Termination Rights

§10.2 Expiration Date: §10.2 shall apply and the Expiration Date shall fall on the fifth anniversary of the Effective Date. General Agreement shall remain legally binding on the Parties in respect of all rights and obligations already created or existing under the concluded Individual Contracts, until they are fully performed by both Parties or terminated according to this Agreement.

§10.4 Automatic Termination: §10.4 shall apply to Party A and Party B with the Early Termination Date effective:

(a) immediately upon the occurrence with respect to the Party of a Material Reason as described in §10.5(c) (i), (iii), (v), (vi), (vii) or, to the extent analogous thereto, (viii); and

(b) as of a time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition upon the occurrence with respect to the Party of a Material Reason specified in §10.5(c)(iv) (as amended herein), or to the extent analogous thereto, (viii); and

(c) immediately if the Party admits in writing that it is unable generally to pay its debts as they fall due.

§10.5(b) Cross Default and Acceleration:

§10.5(b)(i) shall apply to Party A and the Threshold Amount for Party A shall be: USD 500,000,000 (five hundred million US dollars),

§10.5(b)(i) shall apply to Party B and the Threshold Amount for Party B shall be: USD 500,000,000 (five hundred million US dollars),

§10.5(b)(ii) shall apply to Party A and the Threshold Amount for Party A shall be: USD 500,000,000 (five hundred million US dollars),

§10.5(b)(ii) shall apply to Party B and the Threshold Amount for Party B shall be: USD 500,000,000 (five hundred million US dollars).

§10.5(c) Winding-up/Insolvency/Attachment:

If a Party institutes proceedings (as referred to in §10.5(c)(iv)) itself, §10.5(c)(iv) shall apply without any applicable grace period for the Party to have such proceedings withdrawn, dismissed, discharged, stayed or restrained.

If proceedings (as referred to in §10.5(c)(iv)) are instituted against a Party by a third party or the other Party, §10.5(c)(iv) shall apply only if such proceedings are not withdrawn, dismissed, discharged, stayed or restrained within ten (10) Business Days of their institution.

§10.5(d) Failure to Deliver or Accept:

§10.5(d) shall not apply.

§12

Limitation of Liability

§12 Application of Limitation: §12 shall apply with the following amendment:

In §12.3(b) after the words "§10.3 (Termination for Material Reason)," insert "§11 (Calculation of the Termination Amount)".

§13

Invoicing and Payment

§13.1 and §13.2, §13.3, §13.4 and §13.5 shall not apply as written in the General Agreement but are replaced in their entirety with a new §13.1, §13.2, §13.3, §13.4 and §13.5 as follows:

§13.1 Invoice: The Parties shall agree a procedure of invoicing and payment in the relevant Individual Contract. The invoice shall be substantially in the form of the applicable invoice sheet attached to this Election Sheet as Attachments 2 (a,b).

§13.2 Payment: The Parties shall agree a procedure of settlement payments in the relevant Individual Contract. Settlement Payments shall be carried out in EUR or USD, as specified in the relevant Individual Contract by wire transfer to the current account of the Party, which is set out in §23.2 of this Election Sheet.

§13.3 Bank Charges and the Date of Payment: The Buyer shall bear all bank charges incurred when making payments to the Seller's account. The Seller shall bear all bank charges incurred when making payments to the Buyer's account. The date of payment is the date of debiting the account of the paying Party.

§13.4 Reports and Final Payments: Each month of the Total Supply Period, the Physical Upstream Transporter and the Physical Downstream Transporter shall conclude a general monthly allocation report ("Allocation Report") describing the monthly and/or daily Delivered Quantity made available by Seller and off-taken by Buyer according to the data from information platforms operated by the relevant Network Operators entitled to perform booking and nomination.

Such an Allocation Report shall be a Nomination and Allocation Arrangement in the meaning of §6.4 in the General Agreement.

Allocation Report shall be provided by relevant Transporter to each Party on or before 8th (eighth) calendar day of the month following the each month of the Total Supply Period.

In respect of each Individual Contract, on or before the 10th (tenth) calendar day of the month following the each month of the Total Supply Period, on the basis of the Allocation Report, the Party B shall draw up and send by e-mail to the Party A (on e-mail address set forth in §23.2) the Commercial Report in .doc or .pdf format (hereunder "Report"), substantially in the form of the applicable report sheet to this Election Sheet as Attachment 3. Save in case of manifest error, the Delivered Quantity stipulated in the electronic copy of the Report duly signed by both Parties shall be final and binding for the Seller and the Buyer and shall be the basis for the invoicing and payment obligations as set forth in §13.1 and §13.2.

The Party A shall sign and stamp the Report received from the Party B and send a copy at the same Day to the Party B by email. In addition, Party A shall send 5 (five) original copies of the Report duly signed and stamped to the Party B via courier.

In any case, 5 (five) original copies of the Report must be received by the Party B on or no later than the 12th (twelfth) calendar day of the month following the each month of the Total Supply Period, Party B shall sign and stamp Reports received from the Party A. Party B shall send one copy of each duly signed and stamped Report to the Party A by email as soon as possible, and 1 (one) original copy of duly signed and stamped Report shall be provided to the Party A via courier.

Taking into account the payments, settled according to relevant Individual Contract, simultaneously with the signing the Report the Seller shall send to the Buyer via email the Final Invoice for the Delivered Quantity of Natural Gas ("Final Invoice") under the relevant Individual Contract during the previous month of the Total Supply Period with subsequent sending of the 3 (three) original copies by the courier.

In case if the Delivered Quantity differs from the Contract Quantity for the relevant Total Supply Period indicated in the relevant Individual Contract, the Contract Value for the relevant Total Supply Period shall be calculated as the product of the Contract Price and Delivered Quantity according to the Report under this Individual Contract.

In any case, the original copy of the Final Invoice for the actual Delivered Quantity of Natural Gas must be received by the Buyer on or no later than the 12th (twelfth) calendar day of the month following the each month of the Total Supply Period simultaneously with the original copies of the Commercial Report.

If any, the difference between the amounts actually paid and the amounts due to be paid according to the signed Report corresponding to the relevant Month of the Total Supply Period according to the relevant Individual Contract:

a) in case prepayments were made according to Individual Contract:

- shall - in case of underpayment - be paid by the Buyer to the Seller within seven (7) Business Days due based on this Final Invoice following receipt of its original copy by the Buyer; or

- shall – in case of overpayment - be returned by the Seller to the Buyer within seven (7) Business Days following the receipt of the Final Invoice in original by the Buyer, unless otherwise is agreed between the Parties;

b) in all other cases – in accordance with terms of Individual Contract.

Notwithstanding the abovementioned, in the event if Seller is Party B the overpayment become due and payable to the Buyer based on Reconciliation Report on or before the seventh (7th) Business Day following the receipt of Reconciliation Report by e-mail by the Seller.

Seller shall draw up and send by e-mail to the Buyer draft of the Reconciliation Report for the relevant Individual Contract in .xls format under the form acceptable for both Parties. Buyer shall check, sign and stamp the Reconciliation Report received from the Seller and send a copy as soon as possible to the Seller by email and 3 (three) original copies of the Reconciliation Report duly signed, stamped and executed by the Buyer, shall be sent to the Seller via courier.

§13.5 Default Interest: The Interest Rate shall be one (1) month EURIBOR interest rate published by Reuters (or any other public source, agreed between the Parties) at or after 11:00 a.m. (CET) on the Due Date plus three (3) percentage points per annum, compounded monthly. In addition to what is stated in §13.5, the interest due shall be calculated on an actual 360 days count convention basis.

In any case, the amount of the charged interest should not exceed the amount on which it is charged. In case of payments in USD, §13.5 shall apply, mutatis mutandis, substituting EURIBOR with LIBOR.

§13.6 Disputed Amounts: §13.6(b) shall apply.

§14

VAT and Taxes

§14.8 Termination for New Tax: unless otherwise specified in the terms of an Individual Contract the provisions of §14.8 shall apply to such Individual Contract only in the circumstances specified in the first paragraph of §14.8.

§14.9 Withholding Tax: §14.9 shall apply.

§15

Settlement of Floating Prices and Fallback Procedures For Market Disruption

§15.5 Calculation Agent: Unless specified otherwise in an Individual Contract, the Calculation Agent shall be the Seller, provided that if a Material Reason under §10.5 has occurred and is continuing in respect of the Seller, the Buyer shall act as Calculation Agent instead.

§16

Guarantees and Credit Support

§16 Credit Support Documents:

Party A shall provide Party B with the following Credit Support Document(s):

Initially none.

Party B shall provide Party A with the following Credit Support Document(s):

Initially none.

§16 Credit Support Provider:

Credit Support Provider(s) of Party A shall be

Initially none.

Credit Support Provider(s) of Party B shall be:

Initially none.

§17

Performance Assurance

§17.2 Material Adverse Change: the following categories of Material Adverse Change shall apply to Party A:

§17.2(b) (Credit Rating of a Credit Support Provider that is a Bank), the minimum rating shall be BBB-/Baa3, stable outlook (S&P/ Moody's);

§17.2(e) (Expiry of Performance Assurance or Credit Support Document), and the relevant time period shall be thirty (30) days;

§17.2(f) (Failure of Performance Assurance or Credit Support Document); and

§17.2(i) (Amalgamation/Merger).

The following categories of Material Adverse Change shall apply to Party B:

§17.2(e) (Expiry of Performance Assurance or Credit Support Document), and the relevant time period shall be thirty (30) days;

§17.2(f) (Failure of Performance Assurance or Credit Support Document);

§17.2(i) (Amalgamation/Merger)

§18

Provision of Financial Statements and Tangible Net Worth

§18.1 (a) Annual Reports:

Party A shall deliver annual reports but only to the extent such annual report is not freely available at Party A's website www.energocom.md.

Party B shall deliver annual reports but only to the extent such annual report is not freely available at Party B's website.

In §18.1 (a) text "within 120 days" shall be deleted and replaced with "within 250 days".

§18.1(b) Quarterly Reports:

Party A need not deliver quarterly reports, and

Party B need not deliver quarterly reports.

§18.2 Tangible Net Worth:

Party A shall have no duty to notify as provided in §18.2 and

Party B shall have no duty to notify as provided in §18.2.

§19

Assignment

§19.2 Assignment to Affiliates:

Party A may not assign in accordance with §19.2, and

Party B may not assign in accordance with §19.2

§20

Confidentiality

§20.1 Confidentiality Obligation: §20 shall apply as written in the General Agreement but §20.2 is replaced in its entirety with a new §20.2 as follows:

§20.2. Exclusions from Confidential Information: A Party shall not consider as Confidential Information information that:

a) has been in or enters into the public domain through no fault of either Party;

b) was lawfully obtained by the Party from a third party bound by no obligation before the other Party to protect this information;

c) has been disclosed in response to written advance request by other Party.

(d) is disclosed to comply with any applicable law, regulation, or rule of any exchange, Network Operator or regulatory body, or in connection with any court or regulatory proceeding; provided that each Party shall, to the extent practicable and permissible under such law, regulation, or rule, use reasonable efforts to prevent or limit the disclosure and to give the other Party prompt notice of it.

§21

Representation and Warranties

The Following Representations and Warranties are made:

	by Party A:	by Party B:
§21 (a)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (b)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (c)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (d)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (e)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (f)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (g)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (h)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (i)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (j)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (k)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input checked="" type="checkbox"/> yes <input type="checkbox"/> no
§21 (l)	<input type="checkbox"/> yes <input type="checkbox"/> no	<input type="checkbox"/> yes <input checked="" type="checkbox"/> no

In addition Party A represents and warrants the following: Initially none.

In addition Party B represents and warrants the following: Initially none.

§22

Governing Law and Arbitration

§22.1 Governing Law and Arbitration:

Option B shall apply and the language of the arbitration shall be English.

§23

Miscellaneous

§23.2 Notices, Invoices and Payments:

(a) TO PARTY A:

Notices & Correspondence

Address: 78, V.Alecsandri str, Chisinau, Republic of Moldova, MD-2012

Tel.: +373 (22) 214 133

Fax:

Email: office@energocom.md ;

Invoices

E-mail: vganea@mail.ru;

office@energocom.md ;

tel: +373 (22) 214 134

+373 (22) 214 133

fax:

Attention: Andrian PRITULA

Payments

S.A. „ENERGOCOM” 78, V.Alecsandri str, Chisinau, Republic of Moldova, MD-2012

Bank account details;

B.C.”VICTORIABANK”S.A. suc.nr. 11 Chisinau Stefan cel Mare av., nr.77, Republic of Moldova

Bank Details (EUR):

Bank name: **B.C."VICTORIABANK"S.A. suc.nr. 11**

Beneficiary **S.A. „ENERGOCOM"**

SWIFT: VICBMD2X

IBAN: MD43VI00000002251011137

Bank Details (USD):

Bank name: **B.C."VICTORIABANK"S.A. suc.nr. 11**

Beneficiary: **S.A. „ENERGOCOM"**

SWIFT: VICBMD2X

IBAN: MD43VI00000002251011137

(b) **TO PARTY B:**

Annex 1 – Defined Terms

The terms defined in Annex 1 to the General Agreement shall be replaced, amended or supplemented as follows:

"**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 common Control with that Party.

"**Allocation Report**" shall have the meaning as defined in §13.4.

"**Business Day**" shall be Mondays to Fridays excluding the Parties' countries public holidays as well as New York (USA) public holidays where applicable.

"**Contract Quantity**" Replace "MWh" with "the unit of energy or volume specified in the Individual Contract".

"**Contract Value**" shall be the product of the Contract Price and the Contract Quantity, set forth in the relevant Individual Contract.

"**Delivery Point**" shall mean the delivery point on a DAP or FCA basis agreed between the Parties in accordance with Incoterms 2010 in respect of each Individual Contract.

"**Due Date**" shall be set forth in the relevant Individual Contract if so applicable

"**EUR**" or "**Euro**" is a reference to Euros, the single currency of each member state of the European Union, which has adopted the Euro as its lawful currency, created on 1 January 1999 in accordance with the provisions of the Treaty on European Union signed at Maastricht on 7 February 1992.

"**EURIBOR**" shall mean the percentage rate of interest rate per annum for period of one (1) calendar month representing the EUR interbank offered rates for EUR as published for the relevant calendar day by "Reuters Monitor Money rate Service Screen" (or any other public source, agreed between the Parties) In case the EURIBOR rate is not available on the relevant calendar day, then the first such rate published after shall apply.

"**Final Invoice**" shall mean invoice for the Delivered Quantity of Natural Gas under the relevant Individual Contract for the each month of the Total Supply Period.

"**Interruption Percentage**" shall be set forth in the relevant Individual Contract, if so applicable.

"**LIBOR**" shall mean the percentage rate of interest rate per annum for period of one (1) calendar month representing the USD interbank offered rates for USD as published for the relevant calendar day by Reuters Monitor Money rate Service Screen (or any other public source, agreed between the Parties). In case the LIBOR rate is not available on the relevant calendar day on such source, then the first such rate published after shall apply.

"**Prepayment Invoice**" shall mean invoice for the payment in advance, issued by the Seller to the Buyer, according to the conditions agreed by the Parties in the relevant Individual Contract.

"**Reconciliation Report**" shall have the meaning as defined in §13.4

"**Shipper Code**" shall have the meaning of "Applicable Code", as defined in §4.2 and shall be specified in each Individual Contract.

"**USD**" is a reference to United States dollar, being the state currency of the United States of America.

"**VAT Directive**" means Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax.

"**Virtual Trading Point**" or "**VTP**" means virtual point at which gas quantities may be traded after entry and before exit within a market area. The VTP enables the purchase or sale of gas quantities without booked capacities as well as the transfer of gas quantities between balancing groups. It is not allocated to a physical entry or exit point.

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

«Party A»
S.A. ENERGOCOM

«Party B»

