



**PUBLIC POWER CORPORATION
S.A.**
Material & Purchasing Department
27 Patision Str.
104 32 Athens, GREECE

**INQUIRY No:
611942**

"SUPPLY OF CLEAN PETROLEUM PRODUCTS TO PPC - YEAR 2020"

Document 1: Invitation for Tenders

1. Tender Overview

Public Power Corporation S.A. (in the following: "PPC" or "Buyer") launches an international Invitation for Tenders for the supply of clean petroleum products to PPC within year 2020.

The products to be delivered as well as the options available to Bidders for each product are listed in the following table:

PARTS	ITEM	Fuel Type	Delivery point	Nominal Annual Quantity	Comments
PART 1	D-1A	ULSD 10 ppm	FOB Supplier's installations in GREECE	315.000 klit	To be delivered on board of vessels chartered by PPC
PART 2	D-1B	ULSD 10 ppm	CPT Supplier's installations in GREECE	44.400 klit	To be delivered on trucks hired by the Supplier
	D-2	ULSD 10 ppm with CFPP -15°C	CPT Supplier's installations in GREECE	9.000 Klit	
	D-3	Heating Oil	CPT Supplier's installations in GREECE	830 Klit	
	D-4	ULSD 10 ppm with biodiesel	CPT Supplier's installations in GREECE	500 Klit	
	G-1	Gasoline	CPT Supplier's installations in GREECE	276 Klit	

The above total quantities per fuel type may vary at PPC's option by a factor of plus or minus 20 percent for PART 1 and of 30 percent for PART 2.

The Supplier of PART 2 shall also undertake the transportation and delivery of the products to PPC's installations, located in mainland Greece, by means of trucks, hired by the Supplier; transportation shall be invoiced separately.

The following indicative quantities shall be transported and delivered per delivery point:

Delivery point	Indicative, total Annual Quantities (klit)
Komotini Power Plant	10.050
Amyntaeon Power Plant	3.050
Kardia Power Plant	4.050
Ag. Dimitrios Power Plant	7.090
Ptolemaida Power Plant	40
Polifitos hydro-power Plant	30
Lavrion Power Plant	110
Lignite Mines at Ptolemais-Amyntaeon area	18.320
Aliveri Power Plant	320
PPC's facilities in the Athens area	350
Megalopolis Power Plant *	7.170
Lignite Mines at Megalopolis area *	1.330
Meliti Power Plant **	3.096

** Megalopolis Power Plant and Lignite Mines at Megalopolis area belong to "LIGNITIKI MEGALOPOLIS S.A.", which has to sign a separate contract with the winner of this tender, according to the attached Document 4.*

***Meliti Power Plant belongs to "LIGNITIKI MELITIS S.A.", which has to sign a separate contract with the winner of this tender, according to the attached Document 5.*

As regards the obligation to maintain compulsory stocks according to the EU and Greek legislation, the following shall apply:

- The Supplier of PART 2 shall undertake the obligation to maintain the compulsory stocks corresponding to the quantities of all products delivered to PPC's facilities in mainland Greece by means of trucks hired by the Supplier.
- PPC shall undertake the obligation to maintain the compulsory stocks of PART 1, corresponding to the quantities of "ULSD 10 ppm" dispatched to the location of the loadport; for the quantities originated in Greece a separate contract shall be concluded –as required - between the Supplier and PPC, in accordance with the provisions of the Law, for the transfer of said obligation from the Supplier to PPC, drawn according to Appendix C, with any modifications requested by the Greek authorities, when submitted for approval. If the Supplier does not have a direct obligation for keeping compulsory stocks, they should indicate in their Initial Financial Offer the Company that has the obligation to be transferred to the Buyer.

Bidders may submit an offer for one or for both PARTS. An offer for a PART is not valid if it does not cover the supply of the whole package of products of said PART. Specifically for PART 2, a valid offer should also include the transportation and delivery of products by trucks to PPC's mainland installations, at a separate cost, as outlined herein above.

Bidders for PART 2 accept that the Supplier of PART 2 undertakes the obligation to prepare and submit a joint report with PPC according to the Greek Law 4062/2012 art. 19A, for the quantities of ULSD and Diesel Winter delivered to the Lignite Mines (total indicative quantity 19.100 klit). Any penalties resulting from the application of

the Law 4062/2012 to be distributed proportionally to the respective quantities reported.

The Tender is launched and handled by the Material and Purchasing Department of PPC, (27 Patision street, 10432 Athens Greece).

For any issues related to the Tender please contact:

- Mr. George Goulas, Tel.: +30-210-5270815 / Mob.: +30-6970006289
- Ms Aikaterini Manousaka Tel.: +30-210-5270917 / Mob.: +30-6983338280

The tender shall take place through the electronic platform CompareOne of CosmoOne, available at www.marketsite.gr.

For gaining access to the electronic platform of CosmoOne all companies interested in participating are kindly requested to contact:

- Mr. Christos Rakovitis, Tel.: +30-210-2723835 / Mob.: +30-6937290980.
- The CosmoOne Helpdesk, Tel.: +30-210-2723810.

The electronic procedure shall be carried out in three separate stages:

- Stage 1 - Documentation and Requirements questionnaire. Data and documents are to be submitted within the context of both Stages 1a and 1b.
- Stage 2 - Initial financial Offer (along with the Participation Guarantee).
- Stage 3 - Best and Final financial offer.

Detailed description of each of the above stages is included in the "Bidding Terms and Procedures" (Document 2) of this Tender.

The electronic platform of Cosmo-One shall be open for the submission of Documentation pertaining to Stage 1a of the tender on Wednesday, 27.11.2019, from 13:00 p.m. Athens local time (GMT+2) to 15:00 Athens local time (GMT+2).

The opening periods for Stages 2 and 3 shall be announced by PPC to all qualifying Bidders through cosmoOne platform.

2. Eligibility for Participation

The present Invitation for Tenders is open to all companies, groups of companies, consortia and joint-ventures having an extensive and sound experience in the oil market as suppliers and/or traders, who have concluded and successfully completed within the last five (5) years contracts of total delivered quantity measuring up to at least 2.000.000 MT of the products requested by PPC under this tender.

3. Parts of the inquiry

The present inquiry consists of the below parts:

- Document 1: Invitation for Tenders
- Document 2: Bidding Terms and Procedures with its Specimens A,B,C,D,E,F
- Document 3: Draft Contract with its Appendices A,B,C,D
- Document 4: Draft Contract for "LIGNITIKI MEGALOPOLIS S.A."
- Document 5: Draft Contract for "LIGNITIKI MELITIS S.A."



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"SUPPLY OF CLEAN PETROLEUM PRODUCTS TO PPC - YEAR 2020"

Document 2:* **Bidding Terms and Procedures*

1. Electronic Tender Procedure

1.1. General provisions

- The Tender shall be carried out through the electronic platform compareOne of CosmoOne.
- The whole electronic platform setup of the tender, data fields to be filled in, instructions /remarks / comments given on the various tender screens etc. constitutes integral part of the present inquiry.
- All questions included in the electronic platform are to be answered, all data fields to be filled in, as applicable, and all required documents are to be submitted in accordance with the instructions /remarks / comments given on the various tender screens.
- All documents required within the context of the present tender shall be submitted in electronic "portable document format" through the electronic platform of CosmoOne, with the exception of the Participation Letter of Guarantee (Bid Bond), which shall be uploaded in portable document format through the electronic platform of Cosmo-One along with the Initial Financial Offer (Stage 2) while the original must be delivered to PPC (27, Patision street, 10432 Athens, Greece) at the latest three working days after closure of the electronic platform for Stage 2.
- In case of documents that are required to be duly signed by the participant's authorized official(s), those will be scanned, digitally signed and uploaded in "portable document format" to the electronic platform.
- Instructions on gaining access to CosmoOne electronic platform may be found in paragraph 1 of the "Invitation for Tenders" (Document 1).
- All offers shall be prepared in accordance with the terms and instructions of the present inquiry and shall be clearly phrased so as to permit evaluation of the offers with no need for further explanations from the Bidders.
- PPC reserves the right to ask for further data and/or explanations from the Participants, should such a request be deemed necessary at any stage in the course of the offers evaluation process.
- Offers may be submitted only in the English language. Any documents / certificates pertaining to the Supplier's status and/or validation may be submitted either in the English or the Greek language; documents / certificates issued in any other language must be accompanied by a certified translation into the English Language.
- Please note that all data submitted within the context of each Stage of the present Tender through the electronic platform compareOne are not accessible to anybody, including CosmoOne electronic platform operators, while the platform is still open. Upon closure of the platform after completion of each stage, the data shall be retrieved from the platform by PPC.

1.2. Stage 1

Documents and Data required within the context of Stage 1 pertain to the:

- Participant's legal status.
- Participant's financial status.
- Participant's past experience / eligibility for participation in accordance to paragraph 2 of the "Invitation for Tenders" (Document 1).
- Acceptance by the Participants of the Bidding and Contractual Terms of the present Invitation for Tenders.
- Participant's technical offer.

Submission and evaluation of data within the context of Stage 1 shall be made as follows:

1.2.1. Stage 1a

The electronic platform of Cosmo-One shall be open for the submission of Documentation pertaining to Stage 1a of the tender on Wednesday, 27.11.2019, from 13:00 p.m. Athens local time (GMT+2) to 15:00 Athens local time (GMT+2).

The following documents shall be available to Participants through the electronic platform compareOne:

- The full text of the Invitation for Tenders in non-editable, portable document format.
- Specimen A (declaration of unreserved acceptance of all Terms and Conditions set forth by PPC for the present Invitation for Tenders), in editable format.
- Specimen B (Technical Offer) in editable format.

The following documents and data are to be submitted:

- Official documentation regarding the Participant's legal status (e.g. Articles of Association, Country of Establishment, Authorized Representatives etc.).
- Official documentation proving the authority of the company official(s) signing the documents submitted in the context of the present Invitation for Tenders.
- Declaration, prepared according to specimen A attached hereto, declaring unreserved acceptance of all Terms and Conditions set forth by PPC for the present Invitation for Tenders, duly digitally signed by the above authorized company official(s).
- Documentation regarding the Participant's past experience towards meeting the requirements of paragraph 2 of the "Invitation for Tenders" (Document 1), duly digitally signed by the above authorized company official(s).
- Official financial documentation for the last three years, proving the Participant's financial capability to fulfill the obligations arising from his proposal; such documentation may include the Participant's annual financial statements (Balance Sheet, Profit and Loss Account) or any other data that might serve towards this end. The above information may be submitted either as "portable document format" files or a URL link (along with necessary authorization codes, if any).
- Technical offer, in accordance with the Specimen B attached hereto, duly digitally signed by the authorized, as above, company official(s).

- A list of all company officials authorized to sign a financial offer for the supply of the clean petroleum products required by PPC within the context of the present Invitation for Tenders; the list must be duly digitally signed.
- Any additional information, as deemed necessary by the Participants, may be included in their offers, in the space provided by the electronic platform, or as additional, portable-document-formatted files uploaded to the platform.

Upon closure of the platform, all data and documents submitted will be accessible by PPC.

All data and documents submitted within the context of Stage 1a shall be checked by PPC as regards their conformity in every respect with the terms and requirements of the present Inquiry. Based on the results of the aforementioned procedure a list of any documents and/or data and/or clarifications required within the context of Stage 1b, if any, shall be sent by PPC to each Participant through the platform.

1.2.2. Stage 1b

Consequently, the electronic platform compareOne shall be opened for a short period in order for the Participants to submit the documents and/or data and/or clarifications required, as above.

All Participants shall be timely notified by PPC through the platform about the exact opening and closing times of the electronic platform for Stage 1b of the Tender.

Following closure of the platform upon completion of Stage 1b, any documents and/or data and/or clarifications submitted shall be accessible by PPC. The full set of documents and/or data and/or clarifications, submitted by each Participant within the context of Stages 1a and 1b of the Tender shall be evaluated by PPC against the provisions of the present Inquiry as regards their conformity in every respect with the terms and requirements thereof.

Following such evaluation the following information shall be disclosed by PPC to all participants through the platform:

- A list of all qualifying Participants; those will be eligible to participate in Stage 2 of the electronic Tender.
- The disqualifying Participants; those will not be eligible to participate in Stage 2 of the electronic Tender.

1.3. Stage 2

1.3.1. Overview:

Documents and Data required within the context of Stage 2 pertain to the:

- Participant's Participation Letter of Guarantee (Bid Bond).
- Participant's Initial Financial Offer Declaration (Specimen C) digitally signed.
- Financial Offer Spreadsheet, in pdf format, duly filled in and digitally signed.

The electronic platform compareOne shall be opened for a short period for Stage 2. The platform will be accessible only to Participants eligible to participate in Stage 2 of the electronic Tender.

All eligible Participants shall be timely notified by PPC through the platform about the exact opening and closing times of the electronic platform for Stage 2 of the Tender.

The following documents shall be available to Participants through the electronic platform of Cosmo-One:

- Specimen C (Initial Financial Offer Declaration) in editable format.
- Specimen D (Participation Letter of Guarantee) in editable format.
- The Financial Offer Spreadsheet, which will be used for the computation of the adjusted, total annual cost (as defined in paragraph 1.3.6 below) to be used for offer comparison purposes. This document, in “portable document format”, shall be submitted by the Participants, with the following data filled in:
 - The PART(S) covered by Participant’s offer.
 - The premium per Type of fuel offered.
 - The additional premium for the supply of ULSD 10 ppm cleared through customs by the Supplier for “LIGNITIKI MELITIS”.
 - The price per MT of “ULSD-10ppm” supplied, for maintaining the corresponding compulsory stocks over the period 1.4.2021 – 31.3.2022 (Not applicable for Participants offering only for PART 2).
 - The additional premium for the supply of biodiesel, in Euros per kiloliter.
 - The transportation prices (by truck) per delivery point offered.
 - The number of calendar days of open credit offered.

Upon closure of the electronic platform PPC will retrieve from the Server all data and documents submitted within the context of Stage 2.

All the offers submitted shall be disclosed by PPC to all Participants through the platform.

1.3.2. Participation Letter of Guarantee:

A Participation Letter of Guarantee, issued by a Bank or other credit/financial institution acceptable to the Bank of Greece¹, drawn according to specimen D attached in APPENDIX C, for the amount of:

- For Participants offering for both Parts or for PART 1 either three hundred thousand Euros (€ 300.000) or alternatively three hundred and thirty thousand USD (\$ 330.000).
- For Participants offering only for PART 2 either one hundred thousand Euros (€ 100.000) or alternatively one hundred and ten thousand USD (\$ 110.000).

The Participation Letter of Guarantee must be scanned and uploaded to the electronic platform of Cosmo-One in portable document format; the original Participation Letter of Guarantee must be delivered to PPC (at 27 Patision Street, 104 32 Athens, Greece), within three working days after closure of the electronic platform upon completion of Stage 2.

In the case that the original Participation Letter of Guarantee is not delivered to PPC within the above deadline the initial financial offer submitted shall disqualify.

If no reason arises for the said Participation Letter of Guarantee to be forfeited in PPC’s favor according to the terms of the present Inquiry, it shall be returned to its issuer according to the following:

- In case the contract is not awarded to the Bidder, upon the decision of PPC’s BoD approving the results of the Tender or upon the expiration of the validity period of his Offer, whichever is earliest.
- In case the contract is awarded to the Bidder, the Participation Letter of Guarantee shall be released only after the Good Performance Letter of

¹ Please visit: <http://www.bankofgreece.gr/Pages/en/Supervision/SupervisedInstitutions/default.aspx>

Guarantee has been delivered to PPC and the relevant Contract has been signed.

1.3.3. Prices to be quoted:

a) Pricing structure for the products to be supplied

Participants are required to offer for each and every product to be supplied within the context of the present Tender the "premium" offered, in US Dollars per metric ton, over the following, per product, market data:

- For "ULSD-10 ppm", the premium, in US Dollars per metric ton, over the monthly average of the daily high quotations for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the month in which the contractual delivery date is defined.
 - FOB/CPT delivery on vessels / trucks at the Supplier's installations in Greece.
 - An additional premium for CPT delivery on trucks at the Supplier's installations in Greece for "ULSD 10 ppm" cleared through customs by the Supplier shall be quoted separately for "LIGNITIKI MELITIS S.A.".
- For "ULSD-10 ppm with CFPP -15 °C", the premium, in US Dollars per ton, over the average of the daily high quotations for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date.
- For "Heating Oil", the premium, in US Dollars per ton, over the average of the daily high quotations for GASOIL 0,1%, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date.
- For "ULSD 10 ppm with biodiesel":
 - The premium in US Dollars per ton over the average of the daily high quotations for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date.
 - An additional premium, in Euros per Kiloliter, to account for the additional cost of the biodiesel.
- For "Gasoline" the premium in US Dollars per ton over the average of the daily high quotations for PREMIUM UNLEADED 10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date.

For the definition of the Contractual Delivery Date please refer to paragraph 4.1.2 of the "Draft Contract" – Document 3.

All premia quoted shall be constant throughout the duration of the contract.

The resulting prices shall be net for PPC, payable on the expiration date of the open credit period. Said prices shall include all costs related to quality improvement, any import duty into the European Union, in accordance with European Community legislation and set out in the Integrated Tariff of the Community (TARIC), that is payable in Greece, as well as any other duties payable outside Greece etc., as they stand on the closing date of the Tender, interest for the entire duration of the open credit period etc.

Said prices shall not, however, include the following costs, which shall be for the account of the Buyer:

- VAT applicable for Greece.

- In the case of "ULSD 10 ppm", the cost for maintaining the compulsory stocks corresponding to said product.

b) Price for maintaining "ULSD-10ppm" compulsory stock

Participants shall quote the price, in Euros per Metric Ton of "ULSD-10 ppm" delivered under the supply contract to PPC, for maintaining the corresponding compulsory stocks of the product.

Said price shall be payable by PPC only for the quantities of "ULSD-10 ppm" delivered to PPC's installations in mainland Greece by trucks hired by the Supplier; PPC shall undertake the responsibility for maintaining the compulsory stocks corresponding to the rest of the quantities of "ULSD-10 ppm", as provided for in the "Draft Contract" (Document 3).

c) Transportation prices:

Participants shall quote the transportation prices, in Euros per Kiloliter, for the transportation by truck and delivery of any product to PPC's installations in mainland Greece listed in the "Invitation for Tenders" (Document 1).

Only one price shall be quoted for each and every delivery point; said price shall be applicable to the transportation of all products from any truck loading facility used by the Supplier and shall be constant throughout the duration of the Contract.

The above prices shall be net for PPC and shall include all costs related to the transportation by truck, including toll fees, except for the VAT applicable in Greece.

1.3.4. Payment options:

All offers shall be submitted on open credit terms for a period of at least 21 calendar days from the contractual delivery date (counting as day 1).

Participants shall quote in their financial offers the duration of the open credit period in calendar days. Offers specifying an open credit period less than 21 calendar days shall be disqualified.

The above duration of the open credit period quoted shall apply to payments for the supply of products and shall be the same for all products.

It shall not apply, however to payments for transportation by trucks, which shall be made on 30-calendar days open credit basis.

1.3.5. Validity of Initial Financial Offers:

Initial Financial Offers shall be valid until 25.02.2020. Initial Financial Offers specifying a shorter period of validity shall be disqualified.

1.3.6. Evaluation of the financial offers

Compliance of the initial financial offers with the provisions set in the preceding paragraphs shall be checked; discrepant offers shall disqualify.

The following data shall be used in the context of evaluation of the qualifying initial financial offers:

- Densities of products, as follows:
 - ULSD-10 ppm/ with CFPP -15 °C/ with biodiesel: 0,845 Kg/Lt.
 - Heating Oil: 0,852 Kg/Lt.
 - Gasoline: 0,766 Kg/Lt.

- The average of the daily high quotations, in US Dollars per metric ton, as published in PLATT'S EUROPEAN MARKETSCAN under the heading "FOB Med Cargo (ITALY)", for October 2019 for the following products:
 - ULSD-10 ppm: 578,37 USD/MT.
 - Gasoil 0,1%: 561,28 USD/MT.
 - Premium Unleaded: 574,55 USD/MT.
- Currency exchange rate: 1,105 \$/€.
- PPC's financing cost at an annual rate of 4,50%.

Evaluation of the qualifying Initial Financial Offers shall be carried out on the basis of the adjusted, total annual cost, to be calculated as:

- The total premium for the supply of the nominal annual quantities, as they are defined in the "Invitation for Tenders" (Document 1).
- Plus the additional cost for biodiesel.
- Plus the additional cost for clearing through Customs by the Supplier the indicative quantity of 3.000 klt ULSD 10 ppm for Lignitiki Melitis S.A.
- Plus the cost for maintaining the compulsory stocks corresponding to the indicative quantities of "ULSD-10ppm" (44.400 Klt) to be delivered on CPT basis at the Supplier's installations on trucks hired by the Supplier for transportation to PPC's facilities in mainland Greece.
- Minus the cost of financing the total, annual supply cost of the products for the duration of the open credit period specified in the Participant's financial offer beyond twenty one (21) calendar days.
- Plus the total cost for the transportation and delivery by trucks, hired by the Bidder, of the indicative annual quantities of the products, as they are defined in the "Invitation for Tenders" (Document 1).

1.3.7. Qualifying Participants for Stage 3 (Best and final financial offers)

Participants shall be eligible to participate in Stage 3 provided that:

- The original Participation Letter of Guarantee has been delivered to PPC, as provided for in paragraph 1.3.2 above.
- In addition to the above, the adjusted, total annual cost of premia and transportation calculated on the basis of the prices quoted in their initial financial offer is one of the three lowest ones or is no more than 10,00% higher than the lowest one.

Prior to launching Stage 3 all companies participating in Stage 2 will get from the electronic platform:

- The list of the adjusted, total annual costs calculated for all offers.
- The list of all Participants eligible to participate in Stage 3.

1.4. Stage 3

The following documents shall be available to Participants through the electronic platform of Cosmo-One:

- Specimen E (Best and Final Financial Offer Declaration) in editable format.
- The Financial Offer Spreadsheet, which will be used for the computation of the adjusted, total annual cost (as defined in paragraph 1.3.6 above) to be used for offer comparison purposes.

Data to be submitted

Within the context of Stage 3, Participants shall be able to submit the Financial Offer Spreadsheet filled in with their “best and final” offer only as regards:

- The premia offered for the supply of the products, in accordance with the provisions in paragraph 1.3.3(a).
- The transportation prices, in Euros per Kiloliter, for the transportation by truck and delivery of any product to PPC’s installations in mainland Greece, in accordance with the provisions in paragraph 1.3.3(c).

No changes, as compared to the Participants’ Initial Financial Offers, shall be acceptable regarding:

- The duration of the open credit offered.
- The price for maintaining the compulsory stock of “ULSD 10 ppm”.
- The additional premium for biodiesel.
- The additional premium for clearing through Customs the ULSD 10 ppm quantities for Lignitiki Melitis.

Best and Final Financial Offers shall be valid until 25.2.2020. Best and Final Financial Offers specifying a shorter period of validity shall be disqualified.

No prices higher than those submitted in the Initial Financial Offers shall be accepted during Stage 3; in case no best and final offer is submitted by any Participant or any prices offered are higher than the corresponding prices in the Participant’s Initial Financial Offer, the prices offered by said Participant in his Initial Financial Offer shall remain valid and binding.

1.4.1. Evaluation of “best and final” offers

The offer with the lowest adjusted, total annual cost (for premia and transportation) shall be determined using:

- The “best and final” premia and transportation prices offered.
- The price for maintaining the compulsory stock of “ULSD-10ppm”, as quoted in the Participant’s Initial Financial Offer.
- The additional premium for biodiesel, as quoted in the Participant’s Initial Financial Offer.
- The additional premium for clearing through Customs the indicative quantity of 3.000 klt ULSD 10 ppm for Lignitiki Melitis.
- The duration of open credit offered, as stated in the Participant’s Initial Financial Offer.
- The data and methodology described in paragraph 1.3.6 above.

2. Contract Award

Award of the Contract resulting from the Tender is subject to approval by PPC’s Board of Directors.

The award of the contract is officially notified by PPC to the Supplier by a letter inviting him to:

- Deliver the Good Performance Letter of Guarantee, according to the provisions of the Contract (paragraph 11 of the Draft Contract - “Document 3” of the present Invitation).

- Submit to PPC any additional document(s) required by the Greek Legislation in order for the Bidder to be eligible to enter into a contract with PPC.
- Sign the contract within the next 60 days.

Should the Participant refuse to comply with the above requirements, PPC is entitled to proceed with forfeiture of the Participation Letter of Guarantee and claim all direct damages suffered as a result of said refusal of the Participant.

The Contract shall be drawn according to the "Draft Contract" (Document 3) included in the present Invitation for Tenders.

The duration of the contract shall be of one year, with an option of another year extension subject to mutual agreement of both parties.

A separate Contract shall be signed between PPC and the Supplier, in accordance to the legislation in place, by force of which PPC will undertake the obligation to maintain, for the account of the supplier, the corresponding minimum Compulsory Stock, for any seaborne cargoes of "ULSD-10 ppm", that were loaded in Greece.

3. Other Provisions

3.1. PPC's reservations and rights.

- By participating in the present Invitation for Tenders a Participant unreservedly declares that he is fully aware of the terms as well as of all the data and parts of the Inquiry.
- PPC shall in no case be responsible or liable to indemnify Participants for any expense or cost Participants may have sustained for the preparation and submission of their Tender, particularly in case their Tender is not accepted or the Procedure is cancelled or postponed or transferred at any stage and time and for any reason or cause thereof. Consequently, those who participate in the present Invitation for Tenders and submit offers, independently of whether they have been finally accepted or not, do not acquire any right at all against PPC from this Inquiry and their participation to the Invitation for Tenders.
- Any offer, submitted according to the terms of the present Inquiry, is considered as a proposal to PPC and not as an acceptance of PPC's proposal.
- No Bidder is entitled to invoke any omissions in the submission of their offer or in signing of any document in order to be exempted from or diminish his liabilities.
- The terms and restrictions concerning the submission of offers are to PPC's benefit, which has the right to waive them, without such an action however providing any right to the Bidders or any other third parties.

3.2. Procedure cancellation

PPC reserves the right to cancel the Procedure initiated by the present Invitation for Tenders according to the following:

- In case of breach of the rules of the Procedure, if the result of the Procedure is influenced by such a breach.
- In case the result of the Procedure is considered justifiably not satisfactory for PPC.
- In case competition was inadequate, or if there is serious evidence that there has been an agreement between the Bidders to avoid real competition.
- In case there have been major changes in the needs of PPC.

Inquiry DYP-611942

Specimen A

**DECLARATION OF ACCEPTANCE
OF THE BIDDING AND CONTRACTING TERMS**

The herein below signed ... *[insert name, Title]...* , lawfully representing the Firm ... *[insert Bidding Firm's official name] ...*, bidding against Public Power Corporation's Inquiry No 611942 declare that I took cognizance of all Bidding and Contracting Terms enunciated in the respective Inquiry, I studied and accept same irrevocably and unreservedly in the name of said firm.

Authorized Signature(s)

Name(s) and Title(s)

Date

Specimen B



INQUIRY N°: DYP – 611942

“SUPPLY OF CLEAN PETROLEUM PRODUCTS TO PPC - YEAR 2020”

TECHNICAL OFFER

BIDDING COMPANY:

Name:

Address:

Authorized Legal Representative:

A. Conformity with technical specifications

We hereby declare conformity of the Quality Characteristics of all of the following oil products offered by our Company within the context of the above Tender with the relevant PPC's specifications shown below:

1. Ultra Low Sulphur Diesel 10 ppm (“ULSD 10 ppm”) specification:

Quality parameter	Units	Limit values	Test Methods
Density	kg/lt	0.820 - 0.845	ASTM D4052 – EN ISO 3675
Viscosity 40 °C	cSt	2 - 4.5	ASTM D7042 – EN ISO 3104
Sulphur	mg/kg	10 max	ASTM D7220 / D5453 – EN ISO 20846
Flash Point	°C	55 min	ASTM D93 – EN 22719
CFPP	°C	01/10-15/03: -5 max 16/03-30/09: +5 max	ASTM D6371 – IP 309 – EN 116
Water	mg/kg	200 max	ASTM D6304 – EN ISO 12937
Distillation Recovered at 250 °C Recovered at 350 °C 95% recovered	%, v/v %, v/v °C	65 max 85 min 360 max	ASTM D86 – EN ISO 3405
Ash	%, m/m	0.01 max	ASTM D482 – EN ISO 6245
Carbon residue	%, m/m	0.30 max	ASTM D524/D4530 – EN ISO 10370
Suspended solids	g/Kg	24 max	DIN 51419 – EN 12662
Cetane Number		51 min	ISO 5165
Cetane Index		46 min	ASTM D4737 – ISO 4264
Lower Heat Content	Kcal/kg	Report	ASTM D4868/4809 – IP 12
Lubricity at 60 grad C	µm	460 max	ISO 12156
Copper corrosion	class	1 max	ASTM D130- EN ISO 2160
Oxidation stability	g/m ³	25 max	ASTM D2274- EN ISO 12205
Polycyclic aromatic hydrocarbons	%, m/m	11 max	EN 12916
V	ppm	0.5 max	AAS / ASTM 3605
Na + K	ppm	0.5 max	AAS/ ASTM 3605
Ca	ppm	2 max	AAS / ASTM 3605

2. Ultra Low Sulphur Diesel 10 ppm with CFPP -15°C ("ULSD 10 ppm with CFPP - 15°C") specification:

Quality parameter	Units	Limit values	Test Methods
Density	kg/lt	0.820 - 0.845	ASTM D4052 – EN ISO 3675
Viscosity 40 °C	cSt	2 - 4.5	ASTM D7042 – EN ISO 3104
Sulphur	mg/kg	10 max	ASTM D7220 / D5453 – EN ISO 20846
Flash Point	°C	55 min	ASTM D93 – EN 22719
CFPP	°C	-15 max	ASTM D6371 – IP 309 – EN 116
Water	mg/kg	200 max	ASTM D6304 – EN ISO 12937
Distillation Recovered at 250 °C Recovered at 350 °C 95% recovered	% , v/v % , v/v °C	65 max 85 min 360 max	ASTM D86 – EN ISO 3405
Ash	% , m/m	0.01 max	ASTM D482 – EN ISO 6245
Carbon residue	% , m/m	0.30 max	ASTM D524/D4530 – EN ISO 10370
Suspended solids	g/Kg	24 max	DIN 51419 – EN 12662
Cetane Number		51 min	ISO 5165
Cetane Index		46 min	ASTM D4737 – ISO 4264
Lower Heat Content	Kcal/kg	Report	ASTM D4868/4809 – IP 12
Lubricity at 60 grad C	µm	460 max	ISO 12156
Copper corrosion	class	1 max	ASTM D130- EN ISO 2160
Oxidation stability	g/m ³	25 max	ASTM D2274- EN ISO 12205
Polycyclic aromatic hydrocarbons	% , m/m	11 max	EN 12916

3. "Heating Oil" specification:

The specifications provided for in the Greek Legislation shall apply.

4. Ultra Low Sulphur Diesel 10 ppm with biodiesel ("ULSD 10 ppm with biodiesel") specification:

The specifications provided for in the Greek Legislation shall apply.

5. "Gasoline" specification:

The specifications provided for in the Greek Legislation shall apply.

B. Terminals*

We hereby declare that the following Terminals, located within Greece, shall be used for delivering ULSD 10 ppm on FOB basis on board CPP vessels chartered by PPC:

Terminal location:	Operated by:	Min – Max CPP vessel size accommodated (MT DWT)

** At least one (1) Terminal located in Greece must be declared. Only Terminals located within Greece are acceptable. Terminals must be able to accommodate 2.000 – 5.000 MT CPP vessels.*

C. Trucks loading facilities*

We hereby declare that the following truck loading facilities, located within Greece, shall be used for loading the products on trucks hired by our company to transport and deliver to PPC's destination points listed in the "Invitation for Offers" of the Tender:

Trucks loading facility:	Operated by:

** Only truck-loading facilities located within Greece are acceptable.*

Authorized Signature(s)

Name(s) and Title(s)

Date

Specimen C

INQUIRY N°: DYP – 611942

“SUPPLY OF CLEAN PETROLEUM PRODUCTS TO PPC - YEAR 2020”

INITIAL FINANCIAL OFFER DECLARATION

The herein below signed ... *[insert name, Title]...* , lawfully representing the Firm ... *[insert Bidding Firm's official name]* ..., bidding against Public Power Corporation's Inquiry No 611857 declare that:

- All prices quoted through the electronic platform of Cosmo-One within the context of Stage 2 (Initial Financial Offer) of the aforementioned Inquiry are correct.
- Said Initial Financial Offer shall remain valid and binding for the above Firm until 25.02.2020.

Authorized Signature(s)

Name(s) and Title(s)

Date

Specimen D

PARTICIPATION LETTER OF GUARANTEE

TO:
PUBLIC POWER CORPORATION
27 Patision Street, Athens 104 32 GREECE

DATE

.....

We wish to inform you that we irrevocably and unreservedly guarantee in favour of your Bidder (1) having its seat or domiciled in (2) waiving expressly and unreservedly the exception of claiming the benefit of option and our right objections of all kinds, including the principal obligor's non-individual objections and particularly any other objection as from articles 852-856, 862-864 and 866-869 of the Greek Civil Code, and renouncing of all our rights deriving from the above articles, we are severally responsible towards you and as principal obligors, with up to the sum of (3) for the participation of the said supplier in the Bid under Inquiry No (4)..... to be held on (5) for according to the terms and specifications of your Inquiry and its supplements, a copy of which was delivered to us, its reception being confirmed by the present.

The above guarantee refers only to the obligations deriving from the participation in the aforementioned Bid up to the signing of the relative contract by Bidder in case of an award to him, and the delivery by him to you of a Letter of Good Performance Guarantee in accordance with your instructions, but in no event whatsoever does it refer to the obligations deriving from the performance of such a contract.

In the event as a consequence of the above guarantee and according to your free and uncommitted judgment you will decide and inform us that the said Bidder is in default with regard to any obligation assumed by him in connection with his participation in the above Bid, we are hereby assuming the obligation to pay forthwith to you, without any objection whatsoever, the guaranteed sum, either in total or in part, according to your instructions and upon demand, without any authorisation, action or consent of the Bidder hereinabove mentioned being required for such payment, nor any opposition, exception, objection or recourse to arbitration and/or Courts to be eventually by above Bidder demanding non-forfeiture or sequestration of this Letter of Guarantee being considered.

We further declare that our present guarantee shall remain in full force and effect, until any and all obligations assumed by the Bidder by virtue of his participation in the above bid will have been fulfilled and this letter of guarantee will be returned to us together with a declaration from you releasing us from the present guarantee.

NOTE: On blank spaces to be inserted:

- (1) The business trade name of the Bidder.
- (2) The address of Bidder's seat is to be inserted here.
- (3) The amount of Participation Bond is to be inserted here.
- (4) Number of Inquiry to be inserted.
- (5) Closing date for the submission of the Bids is to be inserted here.

Specimen E

INQUIRY N°: DYP – 611942

“SUPPLY OF CLEAN PETROLEUM PRODUCTS TO PPC - YEAR 2020”

BEST AND FINAL FINANCIAL OFFER DECLARATION

The herein below signed ... *[insert name, Title]*... , lawfully representing the Firm ... *[insert Bidding Firm's official name]* ..., bidding against Public Power Corporation's Inquiry No 611942 declare that:

- All prices quoted through the electronic platform of Cosmo-One within the context of Stage 3 (Best and Final Financial Offer) of the aforementioned Inquiry are correct.
- Said Best and Final Financial Offer shall remain valid and binding for the above Firm until 25.2.2020.

Authorized Signature(s)

Name(s) and Title(s)

Date



**PUBLIC POWER CORPORATION
S.A.**
Material & Purchasing Department
27 Patision Str.
104 32 Athens, GREECE

INQUIRY No:

611942

"SUPPLY OF CLEAN PETROLEUM PRODUCTS TO PPC - YEAR 2020"

Document 3: Draft Contract No: 6119421

In Athens today, ... *[date]* ... , between the contracting parties herein, on one hand Public Power Corporation S.A., (hereinafter called "Buyer" or "Corporation" or "PPC"), having its registered office in Athens, 30 Chalkokondyli Street, legally represented by Mr... *[Name and Title]* ..., and on the other hand ... *[Supplier's official name]* ..., (hereinafter called "Seller" or "Supplier") having its registered office in ... *[Address]* ..., legally represented herein by Mr/Ms... *[Name and Title]* ..., the following have been agreed upon and accepted without reservations:

1. Scope - Duration of contract

1.1. The Supplier shall supply the following quantities of clean petroleum products to PPC:

PARTS	ITEM	Fuel Type	Delivery point	Nominal Annual Quantity	Comments
PART 1	D-1A	ULSD 10 ppm	FOB Supplier's installations in GREECE	315.000 klit	To be delivered on board of vessels chartered by PPC
PART 2	D-1B	ULSD 10 ppm	CPT Supplier's installations in GREECE	33.300 klit	To be delivered on trucks hired by the Supplier
	D-2	ULSD 10 ppm with CFPP -15°C	CPT Supplier's installations in GREECE	9.000 Klit	
	D-3	Heating Oil	CPT Supplier's installations in GREECE	600 Klit	
	D-4	ULSD 10 ppm with biodiesel	CPT Supplier's installations in GREECE	280 Klit	
	G-1	Gasoline	CPT Supplier's installations in GREECE	230 Klit	

The above-mentioned nominal, total per fuel type quantities may vary by a factor of:

- plus or minus 20 per cent at PPC's option for PART 1.
- plus or minus 30 per cent at PPC's option for PART 2.

1.2. The above quantities shall be supplied over the period 1.1.2020 through 31.12.2020, which shall constitute the duration of the contract.

Subject to the mutual agreement of both parties, the duration of the contract can be extended for one more year, i.e. until 31.12.2021, with the same terms.

PPC shall undertake the obligation to maintain over the period from 01.04.2021 to 31.03.2022, the Compulsory Stocks of "ULSD 10 ppm" that correspond, according to the provisions of the Greek legislation, to the quantities of "ULSD 10 ppm" that will have been delivered, within the context of the present contract, during 2020.

A contract for the transfer of obligation from the Supplier to the Buyer will be signed, drawn according to Appendix C, with any modifications requested by the Greek authorities, when submitted for approval. If the Supplier does not have a direct obligation for keeping compulsory stocks, they should indicate in their Initial Financial Offer the Company that has the obligation to be transferred to the Buyer.

2. Product Specifications

Complete specifications data sheets for the above types of fuels are included in Appendix A attached hereto.

3. Loading / Destination points

3.1. The following terminals located within Greece, shall be used for delivering ULSD 10 ppm on FOB basis on board CPP vessels chartered by PPC*:

Terminal location:	Operated by:	Min – Max CPP vessel size accommodated (MT DWT)

** To be filled in, according to the successful Bidder's proposal.*

3.2. The following truck loading facilities, located within Greece, shall be used for loading the products on trucks, hired by the Supplier, to transport and deliver to PPC's destination points in mainland Greece*:

Trucks loading facility:	Operated by:

** To be filled in, according to the successful Bidder's proposal.*

4. Prices - Contractual Delivery Date - Invoice Quantity

4.1. Supply prices

4.1.1. Pricing structure:

The price for the supply of each type of Fuel, in USD per metric ton (MT), shall be:

(a) For "ULSD 10 ppm", the sum of:

- The monthly average of the daily high quotations, in US Dollars per metric ton, for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the month in which the contractual delivery date is defined,
- plus a premium of ...[amount]... USD per metric ton,
- plus ...[amount]... Euros per metric ton for maintaining by the Supplier the corresponding "ULSD-10ppm" compulsory stock.

(b) For "ULSD 10 ppm with CFPP -15 °C, the sum of:

- The average of the daily high quotations, in US Dollars per metric ton, for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date,
- plus a premium of ...[amount]... USD per metric ton.

(c) For "Heating Oil", the sum of:

- The average of the daily high quotations, in US Dollars per tonne, for GASOIL 0,1%, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date,
- plus a premium of ...[amount]... USD per metric ton.

(d) For "ULSD 10 ppm with biodiesel", the sum of:

- The average of the daily high quotations, in US Dollars per ton, for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date,
- plus a premium of ...[amount]... USD per metric ton,
- plus an additional premium for biodiesel of ...[amount]... Euros per kiloliter.

(e) For "Gasoline", the sum of:

- The average of the daily high quotations, in US Dollars per ton, for PREMIUM UNLEADED 10 ppm as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date,
- plus a premium of ...[amount]... USD per metric ton.

4.1.2. The contractual delivery date is defined as the date of completion of loading of the vessel / truck –as applicable.

4.1.3. All of the above resulting prices shall be net for PPC, payable as provided for in paragraph 5 below.

Said prices shall include all costs related to quality improvement, any import duty into the European Union, in accordance with European Community legislation and set out in the Integrated Tariff of the Community (TARIC), that is payable in Greece, as well as any other duties

payable outside Greece etc., as they stand on the closing date of the Tender, interest for the entire duration of the open credit period etc. as well as the cost for maintaining the corresponding compulsory stock.

Said prices shall not, however, include the following costs, which shall be for the account of the Buyer:

- VAT applicable for Greece.
- Any import duties –if applicable- imposed by Greece after the closing date of the present Invitation.

4.2. Transportation prices

Prices for the transportation of diesel oil and gasoline by trucks from the Supplier's installation(s) to PPC's facilities in mainland Greece shall be as follows:

Delivery point	Indicative total Annual Quantities(Klt)	Transportation price (€/Klt) *
Komotini Power Plant	10.050	
Amyntaeon Power Plant	3.050	
Kardia Power Plant	4.050	
Ag. Dimitrios Power Plant	7.090	
Ptolemaida Power Plant	40	
Polifitos hydro-power Plant	30	
Lavrion Power Plant	110	
Lignite Mines at Ptolemais-Amyntaeon area	18.320	
Aliveri Power Plant	300	
PPC's facilities in the Athens area	350	

[to be filled in according to the offer of the successful Bidder].

The above prices shall be net for PPC and shall include all costs related to the transportation by truck, regardless of the loading point, including toll fees, except for the VAT applicable in Greece.

5. Invoicing - Payment

5.1. Fuels supply invoices

5.1.1. All invoices concerning the supply of products shall be issued using the pricing structure in paragraph 4.1.

5.1.2. Regarding "ULSD-10ppm", Seller may invoice Buyer on a provisional basis before the final price, as specified in paragraph 4.1 herein above, is known. Provisional Invoicing shall be made using the average of the last five published Platt's quotations of the month preceding the month in which Delivery Date is defined.

5.1.3. Depending on the availability, at the time of invoicing, of all Platt's quotations for the month of delivery, either a Provisional or a Final Invoice

shall be issued; in the case of a provisional Invoice, a Final settlement Invoice shall be issued at the latest on the 15th day of the following month.

- 5.1.4. All Invoices concerning the supply of "ULSD-10 ppm" shall be issued in USD; payment shall be made in USD for the part of the price corresponding to the sum of the Platt's average price plus the premium by swift message.
- 5.1.5. Invoices for all other products shall be issued and paid in Euros.
- 5.1.6. Supply Invoices shall be issued on the basis of the total quantity loaded, to be determined in accordance with the provisions in paragraph 9.2 below.
- 5.1.7. In the case of products delivered by trucks hired by the Seller, the full supply price, including applicable levies, taxes and VAT, corresponding to any cargo loss in excess of 0,5% of the quantity loaded shall be refunded to the Buyer.
- 5.1.8. The following arithmetic rules shall apply to the calculation of the unit price applicable:
 - The final per ton prices shall be calculated to three (3) decimal places.
 - If the fourth decimal place is five (5) or greater than five (5), the third decimal place shall be rounded up to the next digit.
 - If the fourth decimal place is less than five (5), the third decimal place will remain unchanged.

5.2. Transportation Invoices

- 5.2.1. All invoices shall be issued using the pricing structure in paragraph 4.21.
- 5.2.2. Separate invoices shall be issued by the Supplier for each and every individual transportation of fuel. The quantities loaded shown on the Invoices should be consistent with those shown on the relevant customs clearance documents at the loading point.
- 5.2.3. Transportation costs corresponding to any cargo loss in excess of 0,5% of the quantity loaded shall be refunded to the Buyer.

5.3. Payment terms

- Payment of all supply Invoices under this contract, except for Final Settlement Invoices for cargoes already invoiced on provisional basis, shall be made *...[number quoted]...* calendar days after the contractual delivery date, as defined in paragraph 4.1.2, counting as day 1.
- 5.3.1. Any Final Settlement Invoices for cargoes already invoiced on provisional basis, shall be paid by PPC / refunded to PPC –as applicable- *...[number quoted]...* calendar days after the date of delivery of said Invoices to PPC.
 - 5.3.2. All Invoices concerning transportation of the products shall be paid 30 calendar days after delivery of the products to PPC's installations.
 - 5.3.3. Only the part of the price corresponding to the sum of the Platt's average price plus the premium shall be paid for Invoices concerning seaborne "ULSD-10 ppm" cargoes loaded in Greece.

For said cargoes PPC shall offset the amounts corresponding to maintaining the corresponding "ULSD-10 ppm" compulsory stocks against the Invoice(s) to be issued by PPC within the context of the contract for transferring to PPC the Supplier's obligation to maintain the corresponding compulsory stocks (please refer to paragraph 19).

5.4. General Provisions

5.4.1. The following documents are to be delivered to PPC's offices no later than seven (7) Greek business days prior to the payment due date:

- Original Seller's commercial invoice based on the quantity loaded.
- Quantity Certificate issued by the Supplier and countersigned by PPC's representative at the load port / truck loading facility, as applicable.
- Original or copy / fax / e-mail of Certificate of Quality issued at loadport by the Supplier.

5.4.2. In the case of any invoice and/or the documentation necessary for processing the payment is delivered less than seven (7) business days prior to the due date, the due date will be shifted accordingly.

5.4.3. Should the payment date of any Invoice be a Saturday or Sunday or official Bank holiday in Greece, payment shall be effected on the next banking day in Greece.

5.4.4. Should it be necessary to retroactively apply any correction, for any reason whatsoever, to the quantity and/or the quality delivered and/or the unit price, and/or Platt's quotations, data will be used to revise calculations connected to the contract and any value adjustments will be credited / debited to the Buyer. If Platt's should publish a correction to any of the relevant quotations used in the calculation of a contract price, these shall also be taken into account. Payment shall be effected according to the provisions regarding payment of "Final Settlement Invoices".

5.4.5. Payment of any invoices by the Buyer as well as refund of any overpayment by the Seller shall be interest bearing as of the relevant due date. The interest rate for overdue liabilities shall be calculated on the first ECB banking day of each month and shall be constant during the whole month period. For any overdue liabilities the interest rate applicable shall be the one issued by European Central Bank according to Greek Law 2842/2000 number 3, paragraph 2.

6. Nomination and Delivery

6.1. No later than the 20th day of each calendar month the Buyer shall notify in writing the Supplier about the supply requirements for the next month, providing:

- Indicative dates and quantities of "ULSD-10 ppm" to be delivered on FOB basis at the Supplier's installations on board of PPC's tankers.
- Indicative quantities per type of fuel and destination, to be delivered by the Supplier, by means of trucks, hired by the Supplier, to PPC's installations in mainland Greece.
- Moreover the Buyer shall provide indicative overall quantities per type of fuel to be supplied on FOB basis during the following two months.

- 6.2. Three (3) business days before the mutually agreed scheduled date for each delivery, PPC shall confirm in writing (by fax / email) the date of loading, means of transportation (tanker / trucks), quantity and type of fuel to be loaded and destination -if applicable.

Seller shall make best endeavors to load Buyer's vessels /trucks according to schedule.

In cases of emergency, Seller shall give priority to the Buyer's vessels that have arrived for loading, second only to the Armed Forces of Greece.

- 6.3. Loading of the fuel on FOB basis on tankers (chartered by PPC) or on CPT basis on trucks (hired by the Supplier) shall take place at the Supplier's installations listed in paragraphs 3.1 and 3.2 respectively.

The Supplier reserves the right to use additional loading facilities only in case of emergency; any additional costs that might incur for PPC in that case shall be for the account of the Supplier.

6.4. General provisions.

- 6.4.1. Should the Supplier, for any reason other than force majeure, suspend or delay a scheduled delivery of any product, PPC shall have the right, at its own discretion, to proceed with the supply of said product from another source; any additional costs that might incur for PPC in that case shall be for the account of the Supplier.

- 6.4.2. Furthermore, PPC shall have the right to claim and/or offset against the Supplier's future Invoices and/or the Good Performance Letter of Guarantee any damages PPC may have suffered as a result of the suspension and/or delay of delivery and/or transportation of the fuel by the Supplier.

7. Certificates and Documents

- 7.1. Copies of the quality certificate(s) of all shore-tank(s) at loadport, from which the vessels / trucks are to be loaded, must be provided by the Seller to PPC's representatives prior to commencement of loading.

All parameters in said Quality Certificate must be in compliance with the specifications set in Appendix A of this contract or the legislation in place, as applicable.

The Buyer has the right to refuse to load products that do not meet the specifications listed in Appendix A or for which no Quality Certificate has been provided by the Seller.

- 7.2. In both cases, rejection of a cargo that does not meet the contractual specifications, does not waive the Supplier's obligation to comply with his obligation for the timely delivery of the fuel quantities ordered by the Buyer

8. Clearance through customs

8.1. VAT

Where applicable under the terms of supply for this contract, the Buyer is to provide his valid VAT identification number (including 2-character country code) to Seller's Operational Contact (as specified below) promptly upon receipt of the contract telex. By providing such number the Buyer is

confirming that Buyer's VAT identification number is applicable and suitable for the purposes of this contract. The Buyer assumes no responsibility for any VAT due in the country, where the cargo is loaded or elsewhere outside Greece, except as provided for by the Greek and EU legislation.

Where VAT is payable in Greece for the delivery of "ULSD 10 ppm" cargoes under this Contract, it shall be paid by the Buyer. The Seller's invoices shall not therefore include VAT.

8.2. Clearance through customs shall be the responsibility of:

- The Buyer for all "ULSD-10 ppm" and "ULSD-10 ppm with FPP -15°C" cargoes.
- The Seller, for all other types of fuel.

8.3. Pursuant to the above:

- Invoices for "ULSD-10 ppm" and "ULSD-10 ppm with FPP -15°C" shall not include any taxes, excise duties and/or VAT payable by the Buyer upon clearing the cargoes through the Greek customs.
- Invoices for all other types of fuel shall include taxes, levies and/or VAT paid by the Supplier upon clearing the cargoes through customs.

9. Quantity and Quality Determination.

9.1. Sampling

a) Loading on vessels:

A representative sample shall be taken from the pipeline during loading or from the shore tank(s) before loading – as applicable. Said sample to be divided into 3 suitable containers, to be sealed and distributed as follows:

- One will be kept by the Supplier as the "Umpire" sample. After a period of six months, if no dispute has been made, this sample may be destroyed.
- One shall be delivered to the vessel.
- One shall be delivered to the Buyer's representative.

b) Loading on trucks:

A representative sample shall be taken from the pipeline during loading. Said sample to be sealed and be kept by the Supplier as the "Umpire" sample. Alternatively, and after agreement between Supplier and Buyer a sample from the Supplier's shore tank may be used. After a period of one month, if no dispute has been made, this sample may be destroyed.

Buyer at their discretion has the right to ask for an extra sample.

Another sample, the "accompanying sample", will be taken during discharge, sealed and signed and will be handed to the PPC personnel at the destination.

9.2. Quantity determination

a) Via shore-tanks measurement

Quantity determination by shore tanks measurement shall be carried out by the Seller's personnel, in the presence of a representative of the Buyer. Dipping, temperature measurement and sampling of liquid fuel shore-tanks, as well as the determination of density for quantity calculation, shall be based on the latest IP, API and ASTM Measurement Standards, mutually agreed upon by the Parties.

The shore-tanks to be used for loading shall be drained right before tank measurement.

The total quantity loaded will be the difference between the quantities measured in the shore-tanks before loading and after loading. Said quantity shall be the quantity payable by the Buyer to the Seller, save for apparent fraud or manifest error.

The certified calibration charts (in metric units) of the shore tanks and the applicable ASTM Standards and Tables are to be used for the determination of the fuel quantity in the tanks.

b) By means of volumetric counters

The total quantity loaded / discharged, as applicable will be the difference between the final and the initial indication of the meter, in liters at 15 °C.

The meters to be used must be verified according to the legislation in place as well as the international applicable standards and practice; the complete documentation proving the verification of the meters must be made available to the representative of the Buyer / Seller, as applicable, upon request.

9.3. Quality determination

Via the official quality analysis certificate of shore tank(s) to be handed over to PPC's representative before loading.

9.4. Quality dispute

Within 15 calendar days from the date of receipt of the official sample analysis results, either the Seller or the Buyer may dispute the results of said analysis. In such event the "Umpire" sample shall be analysed by a third party agreed between the Buyer and the Seller and the analysis so obtained shall be final and binding for both the Seller and the Buyer (save for fraud or manifest error); the relevant expenses shall be for the account of the party that is not favoured by the result of the umpire sample analysis. The Buyer and the Seller reserve the right to witness, at their own cost, the aforesaid analysis of the "Umpire" sample.

No dispute of the official sample analysis results shall be accepted if such dispute is raised beyond the 15th calendar day from the date of receipt of said results by the disputing party.

Quality dispute by any of the Parties shall have no effect on the course of payment for the cargo according to the provisions in Paragraph 5.3.

Once the 'umpire' sample analysis results are obtained, these will be used to revise, if necessary, all calculations connected to the contract; any resulting amount to be debited / credited in accordance with the revised calculations shall be invoiced and settled in accordance with the provisions in paragraph 5.

10. Penalty Clauses

10.1. Late deliveries:

The Seller accepts to pay to the Buyer for every FOB/CPT cargo delivery delayed beyond the agreed delivery date as provided for in paragraph 6.2, a penalty equal to:

- 0,4 \$/MT in case the delay is one day.
- 0,8 \$/MT per day in case the delay is two or more days.

In case of loading vessels chartered by PPC, the above time allowance shall count from the agreed delivery date, as set out in the nomination procedure, or the vessel's NOR date, whichever is latest.

In case of loading trucks, the above time allowance shall count from the agreed delivery date, as set out in the nomination procedure.

In case of a delay due to the Buyer's fault, the time of delivery shall be correspondingly extended, the Buyer waiving any respective claim against the Seller.

In case of five (5) delayed deliveries on FOB/CPT basis beyond the agreed delivery date, as set out in the nomination procedure, Buyer reserves the right to terminate the present contract by his written notification, without obligation to indemnify the Seller.

10.1.1. Quality Outside Contractual Specifications

In the event that one or more quality characteristics of any product delivered turns out to be outside the contractual specifications in Appendix A, in addition to any other rights or remedies available to the Buyer under this contract, a penalty shall apply to be agreed between the Buyer and Seller.

10.1.2. General provisions:

It is expressly agreed that:

- Penalties shall apply irrespective of whether the Buyer has suffered or not damages due to the delay in delivery of the material and/or failure of the Seller to deliver fuel according to the contract specifications.
- The Buyer reserves the right to receive by the Seller cumulative compensation for any direct loss suffered due to non-contractual acts or omissions of Supplier in delivering the fuel cargoes.
- If the Buyer has to buy any of the products to be supplied under this contract from a third party in order to keep its power plants running, due to the Supplier's failure to deliver fuel on time and according to the contractual specifications, (except in the cases of force majeure), any additional costs incurred by the Buyer in doing so shall be refunded to the Buyer by the Seller by direct payment and/or offsetting against future payments by the Buyer to the Seller and/or through partial forfeiture of the Good Performance Letter of Guarantee.

In particular as regards a delayed delivery, the above provision shall hold only in the case the delay is three days or more after the last day of the agreed laycan/nomination – as applicable.

- The Buyer reserves the right to seek any penalties provided for in this contract by offsetting against amounts invoiced by the Seller and/or through the Good Performance Bond.

11. Good Performance Bond

11.1. Together with the signed Contract the Seller delivered to the Buyer the Good Performance Letter of Guarantee reg. No/Date: issued by the Bank for the amount of U.S. Dollars, worded in accordance to the specimen in Appendix C.

11.2. The above amount of the Good Performance Letter of Guarantee corresponds to 1% of the nominal, total contract value, determined on the basis of:

- The nominal quantities of the products to be supplied, as stated in paragraph 1.1.
- The monthly averages for November 2019 of the Platt's High-FOB Med quotations as well as the premia used for the determination of the prices of the products, according to paragraph 4.1.1.

11.3. The Good Performance Letter of Guarantee shall be reduced by up to 50% in the case that at least fifty per cent (50%) of the nominal contract

quantities have been delivered provided that there are no claims of the Buyer against the Seller within the context of this contract (e.g. penalty clauses, etc.).

11.4. In the case of failure of the Seller to meet his Contractual obligations that might result in forfeiture of the Letter of Guarantee, in total or in part, the Buyer shall notify the Seller in writing about such failure as well as the amount to be claimed; the Seller shall have the right to take corrective actions within ten calendar days from such notification, in which time the Buyer shall not have the right to take any action towards forfeiture of the Letter of Guarantee.

11.5. If no other contrary special terms are included in this Contract, and no reason exists for its forfeiture, the above Letter of Guarantee shall be returned to the Bank it was issued from, upon the Seller's request after full and complete fulfilment of all without exception contractual obligations of the Seller and after the final clearance of the accounts.

12. ISPS Compliance

All vessels used within the scope of the present contract shall comply with the requirements of the International Code for the Security of Ships and of Port Facilities and the relevant amendments to Chapter XI of SOLAS (ISPS Code).

13. Liabilities

Neither party shall be liable for indirect or consequential damages to the other party associated with the execution of the present contract.

14. Risk and Property

Risk and property shall pass from Seller to Buyer at such time as the fuel passes the flange connection between vessel's permanent hose connection and Buyer's receiving installations hose at the port of discharge.

15. Law and dispute resolution

The governing law of this agreement is the Greek Law and Greek Law shall be used for interpreting the agreement and for resolving all claims or disputes arising out of or in connection with this agreement (whether based in contract, in tort or on any other legal doctrine).

Any such claim or dispute not settled by negotiations in connection with this contract shall be finally settled by arbitration, to be held in Athens according to the Rules of Arbitration of the International Chamber of Commerce (ICC), by three arbitrators, in the English language. However, after mutual agreement of the parties the Greek language could be used.

Each party shall nominate one arbitrator within a deadline of (30) calendar days as from the day of the request for arbitration; the third arbitrator, shall be appointed jointly by the other two nominated arbitrators, to be the chairman of the arbitral tribunal. In case either party fails to appoint an arbitrator within the above mentioned deadline, or, in case the two arbitrators fail to appoint the third arbitrator within a deadline of twenty (20) calendar days from the date of appointment of the two arbitrators (or the second arbitrator as the case maybe), then this arbitrator (which the party failed to appoint) or the third arbitrator, shall be appointed in accordance with the procedure provided under Article 9 of the ICC Rules.

16. Confidentiality

Both parties hereby undertake the obligation to treat as strictly secret and confidential, any confidential information made available to them or to which they will have access by virtue of their capacity and association with the company.

17. Violation of the Contract – Termination

Supplier or Buyer shall have the right to terminate this contract in the event of a breach by the other party of any term which by its nature may be deemed by the innocent party to be fundamental hereto. In such case the party guilty of breach of this contract shall be liable to pay to the other party compensation and damages for the loss and damage suffered by the breach. For the purpose of ascertaining the extent and amount of such loss and damage the Buyer shall be entitled and is hereby authorized to purchase, at such price or prices and under such terms and conditions as the Buyer may think fit, from any Corporation, Company, Firm or Person and from any source or sources whatsoever and either outright or gradually a quantity of liquid fuels conforming to the specification of this contract not exceeding the maximum quantity agreed to be sold and delivered under this contract less any quantity or quantities already delivered. The Buyer shall be entitled to offset any amounts claimed by the Buyer for compensation and damages against any amount(s) payable by the Buyer to the Supplier for the value of liquid fuels already delivered and/or the Good Performance Letter of Guarantee and/or any other amount already deposited by the Supplier in favour of the Buyer for any reason.

Enforcement of any provision of this contract shall not be affected by any previous waiver or course of dealing, and election of any particular remedy shall not be exclusive of any other. All rights and remedies are cumulative.

18. Force majeure

Neither the Seller nor the Buyer shall be liable in damages or otherwise for any failure or delay in performance of any obligation hereunder where such failure or delay is caused by force majeure, such being any event, occurrence or circumstance that is reasonably beyond the control of the party claiming Force Majeure. Such events include, without prejudice to the generality of the foregoing, failure or delay caused by or resulting from acts of God, strikes, fires, floods, wars, riots, restrictions imposed by any Governmental Authority etc.

The party whose performance is so affected shall immediately notify the other party hereto indicating the nature of such a cause and, to the extent possible, inform the other party of the expected duration of the force majeure event.

19. Obligation to maintain compulsory stocks

19.1. PPC shall undertake the obligation to maintain, for the account of the Seller, over the period from 01.04.2021 to 31.3.2022, the Compulsory Stocks of "ULSD 10 ppm" that, according to the provisions of the Greek legislation correspond to the quantities of "ULSD 10 ppm" that will have been loaded in Greece and delivered within the context of the present contract during 2020 on FOB-Supplier's installations basis, on board of vessels chartered by PPC.

19.2. Provided that, according to the legislation in force, a separate contract is required for the transfer from the Seller to the Buyer of the obligation to maintain said Compulsory Stocks the following shall apply:

19.3. After the end of the contractual period, i.e. after 31.12.2020, a Contract shall be drawn, according to the Draft Contract in Appendix D, for transferring from the Seller to the Buyer of the obligation of the former to maintain the Compulsory Stocks that, according to the legislation in force, correspond to the quantities of "ULSD-10 ppm" specified in paragraph 5.3.3. above.

19.4. The unit price (P_{CS}) in Euros per month per MT of LSHFO compulsory stocks maintained by the Buyer for the account of the Supplier shall be determined according to the formula:

$$P_{CS} = \frac{1}{12} P_S \frac{365}{100}$$

where P_S =...*[the price quoted by the successful Bidder for maintaining the compulsory stock according to paragraph (1.3.3b) of the "Bidding Terms and Conditions" of this Tender]* ...€/MT .

19.5. The outstanding amounts of the Seller's Invoices for the supply of seaborne "ULSD-10 ppm" cargoes issued under the provisions of paragraph 5.3.3 of the present Contract, shall be settled by offsetting against the amounts Invoiced by the Buyer to the Seller under the Provisions of the Contract between the Parties to be signed under the provisions of paragraph 19.3 hereinabove, with the exception of the applicable VAT, which shall be paid by the Seller to the Buyer.

20. Report according to Law 4062/2012, art. 19A

Applicable only for the Supplier of PART 2:

The Supplier of PART 2 undertakes the obligation to prepare and submit a joint report with PPC according to the Greek Law 4062/2012 art. 19A, for the quantities of ULSD and Diesel Winter delivered to the Lignite Mines (total indicative quantity 19.100 klt). Any penalties resulting from the application of the Law 4062/2012 to be distributed proportionally to the respective quantities reported.

21. Other terms.

Incoterms 2010 plus the latest amendments thereto shall apply.

THE CONTRACTING PARTIES

FOR SELLER

FOR PPC S.A.

ATTACHMENTS OF THIS DOCUMENT:

- APPENDIX "A": Fuel Specifications.
- APPENDIX "B": Good Performance Bond Specimen
- APPENDIX "C": Contract for the transfer of the obligation to maintain compulsory stocks (in Greek language).

APPENDIX A

Fuel Specifications

1. Ultra Low Sulphur Diesel 10 ppm ("ULSD 10 ppm") specification:

Quality parameter	Units	Limit values	Test Methods
Density	kg/lt	0.820 - 0.845	ASTM D4052 – EN ISO 3675
Viscosity 40 °C	cSt	2 - 4.5	ASTM D7042 – EN ISO 3104
Sulphur	mg/kg	10 max	ASTM D7220 / D5453 – EN ISO 20846
Flash Point	°C	55 min	ASTM D93 – EN 22719
CFPP	°C	01/10-15/03: -5 max 16/03-30/09: +5 max	ASTM D6371 – IP 309 – EN 116
Water	mg/kg	200 max	ASTM D6304 – EN ISO 12937
Distillation Recovered at 250 °C Recovered at 350 °C 95% recovered	%, v/v %, v/v °C	65 max 85 min 360 max	ASTM D86 – EN ISO 3405
Ash	%, m/m	0.01 max	ASTM D482 – EN ISO 6245
Carbon residue	%, m/m	0.30 max	ASTM D524/D4530 – EN ISO 10370
Suspended solids	g/Kg	24 max	DIN 51419 – EN 12662
Cetane Number		51 min	ISO 5165
Cetane Index		46 min	ASTM D4737 – ISO 4264
Lower Heat Content	Kcal/kg	Report	ASTM D4868/4809 – IP 12
Lubricity at 60 grad C	µm	460 max	ISO 12156
Copper corrosion	class	1 max	ASTM D130- EN ISO 2160
Oxidation stability	g/m ³	25 max	ASTM D2274- EN ISO 12205
Polycyclic aromatic hydrocarbons	%, m/m	11 max	EN 12916
V	ppm	0.5 max	AAS / ASTM 3605
Na + K	ppm	0.5 max	AAS/ ASTM 3605
Ca	ppm	2 max	AAS / ASTM 3605

2. Ultra Low Sulphur Diesel 10 ppm with CFPP -15°C ("ULSD 10 ppm with CFPP -15°C") specification:

Quality parameter	Units	Limit values	Test Methods
Density	kg/lt	0.820 - 0.845	ASTM D4052 – EN ISO 3675
Viscosity 40 °C	cSt	2 - 4.5	ASTM D7042 – EN ISO 3104
Sulphur	mg/kg	10 max	ASTM D7220 / D5453 – EN ISO 20846
Flash Point	°C	55 min	ASTM D93 – EN 22719
CFPP	°C	-15 max	ASTM D6371 – IP 309 – EN 116
Water	mg/kg	200 max	ASTM D6304 – EN ISO 12937
Distillation Recovered at 250 °C Recovered at 350 °C 95% recovered	% , v/v % , v/v °C	65 max 85 min 360 max	ASTM D86 – EN ISO 3405
Ash	%, m/m	0.01 max	ASTM D482 – EN ISO 6245
Carbon residue	%, m/m	0.30 max	ASTM D524/D4530 – EN ISO 10370
Suspended solids	g/Kg	24 max	DIN 51419 – EN 12662
Cetane Number		51 min	ISO 5165
Cetane Index		46 min	ASTM D4737 – ISO 4264
Lower Heat Content	Kcal/kg	Report	ASTM D4868/4809 – IP 12
Lubricity at 60 grad C	µm	460 max	ISO 12156
Copper corrosion	class	1 max	ASTM D130- EN ISO 2160
Oxidation stability	g/m ³	25 max	ASTM D2274- EN ISO 12205
Polycyclic aromatic hydrocarbons	%, m/m	11 max	EN 12916

3. "Heating Oil" specification:

The specifications provided for in the Greek Legislation shall apply.

4. Ultra Low Sulphur Diesel 10 ppm with biodiesel ("ULSD 10 ppm with biodiesel") specification:

The specifications provided for in the Greek Legislation shall apply.

5. "Gasoline" specification:

The specifications provided for in the Greek Legislation shall apply.

APPENDIX B

GOOD PERFORMANCE LETTER OF GUARANTEE

Reference:
Contract no:

To : (the buyer's bank)
Beneficiary :

We are informed that [..... *supplier*], having its seat or domiciled at [..... *address*] has entered into contract No [..... *contract No*] with you, for the supply of under the terms of which a performance guarantee of one (1) percent of the estimated total contract value is required, in the sum of US dollars *XX,000,000.00* (say, *us dollars*). The provisions, terms and conditions of the said contract became known to us, as we certify herein.

We, hereby, irrevocably and unreservedly issue the present confirmed guarantee and undertake to pay you, on behalf of [... *supplier* ...] and without any authorization action or consent of same, any sum or sums not exceeding in aggregate the aforementioned amount of US dollars *XX,000,000.00*. Payment shall be effected on receipt by us of your first demand in writing accompanied by your duly signed declaration stating that the said supplier is in default with regard to any obligation assumed by him by virtue of contract, as well as the amount due thereof.

We further declare that our present guarantee shall remain in full force and effect until any and all obligations assumed by the [..... *supplier*] undertaken under the terms and within the context of contract [... *Contract No* ...] will have been fulfilled and this letter of guarantee will be returned to us, but however at the latest until ...[*date*]...

Claims, if any, under this guarantee, must have reached us at our counters in writing by [..... *expiry date*] at the latest, irrespective of whether this guarantee has or has not been returned to us. Claims received by us after the said date will not be entertained.

Yours faithfully,
Signature

counter signature

APPENDIX C



ΔΗΜΟΣΙΑ ΕΠΙΧΕΙΡΗΣΗ ΗΛΕΚΤΡΙΣΜΟΥ Α.Ε.
ΔΙΕΥΘΥΝΣΗ ΥΛΙΚΟΥ ΚΑΙ ΠΡΟΜΗΘΕΙΩΝ
ΠΑΤΗΣΙΩΝ 27
104 32 ΑΘΗΝΑ

ΣΧΕΔΙΟ ΣΥΜΒΑΣΗΣ ΜΕΤΑΒΙΒΑΣΗΣ ΥΠΟΧΡΕΩΣΗΣ ΤΗΡΗΣΗΣ ΑΠΟΘΕΜΑΤΩΝ ΕΚΤΑΚΤΗΣ ΑΝΑΓΚΗΣ ΠΕΤΡΕΛΑΙΟΕΙΔΩΝ

Στην Αθήνα σήμερα συνάπτεται η παρούσα σύμβαση μεταξύ:

α) της ανώνυμης εταιρείας με την επωνυμία «ΔΗΜΟΣΙΑ ΕΠΙΧΕΙΡΗΣΗ ΗΛΕΚΤΡΙΣΜΟΥ Α.Ε.» (ΔΕΗ), που εδρεύει στην Αθήνα Αττικής, οδός Χαλκοκονδύλη αριθ. 30, εκπροσωπείται δε νομίμως για την υπογραφή του παρόντος από τον κ., Πρόεδρο του Δ.Σ. και Διευθύνοντα Σύμβουλο, και η οποία θα καλείται στην συνέχεια του παρόντος για λόγους συντομίας η ΔΕΗ και

β) της ανώνυμης εταιρείας με την επωνυμία «...[επίσημη επωνυμία, (σύντμηση)]...», η οποία εδρεύει στ οδός και εκπροσωπείται νομίμως για την υπογραφή του παρόντος από τ... κ. ... [όνομα, τίτλος] ... και η οποία θα καλείται στη συνέχεια του παρόντος για λόγους συντομίας

Δεδομένου ότι:

- Η [αντισυμβαλλόμενη εταιρεία] δραστηριοποιείται στον τομέα της διύλισης πετρελαίου και υποχρεούται στην τήρηση των αποθεμάτων έκτακτης ανάγκης κατά τις κείμενες διατάξεις.
- Η ΔΕΗ είναι εταιρεία παραγωγής ηλεκτρικής ενέργειας, η οποία διατηρεί δεξαμενές ως πιστοποιημένες αποθήκες τήρησης αποθεμάτων έκτακτης ανάγκης κατά τις κείμενες διατάξεις.

μεταξύ των παραπάνω συμβαλλομένων συμφωνήθηκαν και έγιναν αποδεκτά τα εξής :

1. Η [αντισυμβαλλόμενη εταιρεία] αναθέτει στη ΔΕΗ την τήρηση, σύμφωνα με τις διατάξεις της ισχύουσας Ευρωπαϊκής Οδηγίας 2009/119 και της Ελληνικής Νομοθεσίας Ν.4123/2013 και ειδικότερα του άρθρου 17 και 17^α της ΥΑ Δ1/Β/21196/19.11.2013 «Κανονισμός Τήρησης Αποθεμάτων Έκτακτης Ανάγκης», όπως αυτή τροποποιήθηκε με το ΦΕΚ2493/Β/19.07.2017 και ως εκάστοτε ισχύει, με τη μορφή φυσικού αποθέματος των πιο κάτω ποσοτήτων πετρελαιοειδών ως αποθεμάτων έκτακτης ανάγκης:

- Πετρελαίου Κίνησης 10ppm:[ποσότητα]²..... τόνων.
2. Η διάρκεια της παρούσας συμφωνείται αρχομένη την και λήγουσα την
 3. Τα ως άνω αποθέματα έκτακτης ανάγκης υγρών καυσίμων θα τηρούνται στις πιστοποιημένες κατά τις κείμενες διατάξεις αποθήκες τήρησης αποθεμάτων έκτακτης ανάγκης, που διαθέτει η ΔΕΗ ανά την ελληνική επικράτεια. Η ΔΕΗ δεσμεύεται όπως ενημερώσει εγγράφως την [αντισυμβαλλόμενη εταιρεία] σχετικά με τις ακριβείς ποσότητες και θέσεις τήρησης των εν λόγω αποθεμάτων, όπως και σχετικά με οποιαδήποτε τροποποίηση των ανωτέρω.
 4. Η [αντισυμβαλλόμενη εταιρεία] θα έχει καθ' όλη τη διάρκεια της παρούσας σύμβασης, ανά πάσα στιγμή και με ελάχιστη ειδοποίηση σαράντα οκτώ (48) ωρών προς τη ΔΕΗ το δικαίωμα της ανεμπόδιστης πρόσβασης δια νομίμως εξουσιοδοτημένου εκπροσώπου της στις εγκαταστάσεις της ΔΕΗ, όπου τηρούνται τα αποθέματα έκτακτης ανάγκης στα πλαίσια της, περιλαμβανομένης της εισόδου σε οποιαδήποτε αποθηκευτική, μετρητική ή άλλη βοηθητική εγκατάσταση με αποκλειστικό σκοπό τον έλεγχο των ποσοτήτων και της ποιότητας των αποθεμάτων έκτακτης ανάγκης των πετρελαιοειδών προϊόντων που τηρούνται για λογαριασμό της.
 5. Στην περίπτωση που η [αντισυμβαλλόμενη εταιρεία] παρατηρήσει οποιαδήποτε απόκλιση των ποσοτήτων που διατηρούνται ή οποιαδήποτε άλλη παράβαση των όρων και των προϋποθέσεων της παρούσας συμφωνίας, τότε θα αποστείλει χωρίς καθυστέρηση μια έγγραφη ειδοποίηση προς τη ΔΕΗ σύμφωνα με την οποία η ΔΕΗ θα οφείλει να διορθώσει την όποια απόκλιση μέσα σε δέκα (10) εργάσιμες ημέρες.
 6. Ως αντάλλαγμα για την παροχή της υπηρεσίας τήρησης αποθέματος εκτάκτου ανάγκης η [αντισυμβαλλόμενη εταιρεία] αναλαμβάνει την υποχρέωση να καταβάλει στη ΔΕΗ το ποσό των ...[ποσό]³... € ανά μετρικό τόνο τηρούμενου αποθέματος έκτακτης ανάγκης και ανά μήνα Πετρελαίου Κίνησης 10 ppm, το οποίο επιμερίζεται σε € ανά μετρικό τόνο και ανά μήνα για την αποθήκευση και € ανά μετρικό τόνο και ανά μήνα για την τήρηση.
 7. Η κυριότητα και ο τίτλος ιδιοκτησίας των ποσοτήτων πετρελαιοειδών που τηρούνται ως αποθέματα έκτακτης ανάγκης στο πλαίσιο της παρούσας σύμβασης ανήκουν στη ΔΕΗ.
 8. Το ως άνω αντάλλαγμα θα τιμολογείται από τη ΔΕΗ σε μηνιαία βάση, την πρώτη ημέρα του μήνα, τον οποίο αφορά η παρεχόμενη υπηρεσία και θα εξοφλείται εντός δέκα (10) εργασίμων ημερών από την επίδοση του σχετικού τιμολογίου στην [αντισυμβαλλόμενη εταιρεία]. Κατόπιν συμφωνίας των Μερών το ως άνω αντάλλαγμα είναι δυνατόν να τιμολογηθεί εφάπαξ κατά την έναρξη

² Υπολογίζεται βάσει της ισχύουσας νομοθεσίας και αντιστοιχεί στις ποσότητες πετρελαίου “ULSD-10 ppm” που πωλήθηκαν από την αντισυμβαλλόμενη εταιρία στη ΔΕΗ από 1.1.2018-31.12.2018, για τις οποίες η αντισυμβαλλόμενη εταιρία υπέχει υποχρέωση τήρησης αποθεμάτων έκτακτης ανάγκης στην Ελλάδα και για τις οποίες προβλέπεται από τη σχετική σύμβαση πώλησης η μεταβίβαση της υποχρέωσης στη ΔΕΗ.

³ Υπολογίζεται σύμφωνα με τα προβλεπόμενα στη Σύμβαση Προμήθειας diesel για το έτος 2019.

υλοποίησης της παρούσας Σύμβασης και να εξοφληθεί εντός δέκα (10) εργασίμων ημερών από την επίδοση του σχετικού τιμολογίου στην [αντισυμβαλλόμενη εταιρεία].

9. Αν σε οποιαδήποτε χρονική στιγμή κατά τη διάρκεια της παρούσας Σύμβασης, σύμφωνα με τα οριζόμενα της οδηγίας 2009/119/EK και των Νόμων 3054/2002 και 4123/2013, χρειαστεί να γίνει αποδέσμευση από τα αποθέματα έκτακτης ανάγκης για τα οποία είναι υπόχρεη η [αντισυμβαλλόμενη εταιρεία] και για τα οποία η εν λόγω υποχρέωση έχει μεταβιβαστεί στη ΔΕΗ, η [αντισυμβαλλόμενη εταιρεία] έχει το δικαίωμα με έγγραφη ειδοποίηση προς τη ΔΕΗ να φορτώσει επί πλοίου ή άλλου πρόσφορου μεταφορικού μέσου τα εν λόγω αποθέματα στον τόπο τήρησής τους σε κατ' ελάχιστο 3 εργάσιμες ημέρες από την ημερομηνία αποστολής της έγγραφης ειδοποίησης και σε συγκεκριμένο χρονικό διάστημα (laycan) αμοιβαία συμφωνημένο μεταξύ της [αντισυμβαλλόμενη εταιρεία] και της ΔΕΗ.

Ο παρών όρος επικρατεί οποιουδήποτε άλλου όρου της Σύμβασης αυτής.

Εκτός αν άλλως συμφωνηθεί εγγράφως, όλες οι παραδόσεις από τη ΔΕΗ προς την [αντισυμβαλλόμενη εταιρεία] θα γίνονται σε βάση FOB επί μεταφορικού μέσου το οποίο θα έχει ναυλωθεί από την [αντισυμβαλλόμενη εταιρεία], σύμφωνα με τα INCOTERMS 2010.

10. Στην περίπτωση αποδέσμευσης των αποθεμάτων από την [αντισυμβαλλόμενη εταιρεία], η πώληση των εν λόγω αποθεμάτων από τη ΔΕΗ προς την [αντισυμβαλλόμενη εταιρεία] θα γίνει σύμφωνα με τους παρακάτω όρους:

10.1 Για το πετρέλαιο κίνησης 10 ppm η τιμή πώλησης θα υπολογίζεται σε δολάρια ΗΠΑ ανά Μετρικό Τόννο πετρελαίου ως ο μέσος όρος των τεσσάρων προηγούμενων της ημερομηνίας φόρτωσης ημερήσιων υψηλών τιμών (daily high quotations) για το πετρέλαιο κίνησης 10 ppm (ULSD 10 ppm), όπως δημοσιεύονται από το PLATT'S EUROPEAN MARKETSCAN υπό τον τίτλο «FOB Med (ITALY)», πλέον ενός premium \$/MT.

10.2 Η πληρωμή θα γίνει σε Δολάρια ΗΠΑ έναντι σχετικού τιμολογίου της ΔΕΗ εντός των 15 εργασίμων ημερών από την ολοκλήρωση της φόρτωσης.

11. Για τη φόρτωση των Προϊόντων από τις εγκαταστάσεις της ΔΕΗ, τα ακόλουθα στοιχεία θα πρέπει να κοινοποιηθούν στη ΔΕΗ:

- Όνομα Πλοίου. Θα πρέπει να συνοδεύεται από πλήρες Q88 του πλοίου
- Είδος Προϊόντος και Ποσότητα που πρόκειται να φορτωθεί
- Ημερομηνία Άφιξης του Πλοίου (διάστημα τριών ημερών, laycan)
- Ενημέρωση σε 72/48/24/12 ώρες πριν την άφιξη του πλοίου για την ακριβή ημερομηνία και ώρα άφιξης

12. Τα πλοία που ορίζονται από την [αντισυμβαλλόμενη εταιρεία] θα πρέπει να είναι αποδεκτά από τη ΔΕΗ. Η ΔΕΗ θα πρέπει να αποδεχθεί ή να απορρίψει το πλοίο μέσα σε μία (1) εργάσιμη ημέρα υπό την προϋπόθεση ότι η εν λόγω αίτηση είχε αποσταλεί την προηγούμενη εργάσιμη ημέρα και εντός των ωρών

εργασίας (08:00 - 16:00). Τα πλοία, ωστόσο, δεν πρέπει να απορρίπτονται αδικαιολόγητα.

13. Τυχόν έξοδα σταλιών που προκύπτουν ως αποτέλεσμα μη εφαρμογής των ανωτέρω θα επιβαρύνουν το Μέρος που έχει την ευθύνη αυτών.
14. Ο προσδιορισμός της ποσότητας και της ποιότητας γίνεται με μέτρηση των δεξαμενών ξηράς (shore tanks) πριν και μετά τη φόρτωση, σύμφωνα με τα διεθνή πρότυπα, από ανεξάρτητο επιθεωρητή το κόστος του οποίου θα μοιραστεί εξίσου μεταξύ της [αντισυμβαλλόμενη εταιρεία] και της ΔΕΗ.
15. Οι συμβαλλόμενοι δεν θα ευθύνονται σε καμία περίπτωση έναντι του αντισυμβαλλομένου τους (συμβατικά ή από αδικοπραξία) λόγω εκτέλεσης ή μη εκτέλεσης της σύμβασης για διαφυγόντα κέρδη, απώλεια εισοδήματος, απώλεια πελατείας, βλάβη της φήμης ή οποιαδήποτε έμμεση, ειδική ή παρεπόμενη δαπάνη, έξοδο, απώλεια ή ζημία.
16. Σε περίπτωση αλλαγής του νομικού πλαισίου (ενδεικτικά και όχι περιοριστικά αναφέρονται: η οδηγία 2009/119/ΕΚ, οι νόμοι 3054/2002, 4123/2013 και η ΥΑ Δ1/Β/21196/19.11.2013 «Κανονισμός Τήρησης Αποθεμάτων Έκτακτης Ανάγκης», όπως αυτή τροποποιήθηκε με το ΦΕΚ2493/Β/19.07.2017) που διέπει την τήρηση αποθεμάτων εκτάκτου ανάγκης και ισχύει κατά το χρόνο κατάρτισης της παρούσας σύμβασης και εφόσον οι τροποποιήσεις επηρεάζουν τους όρους και την οικονομική ισορροπία αυτής της σύμβασης, οι συμβαλλόμενοι θα διαπραγματευθούν εκ νέου τους όρους της λαμβάνοντας υπόψη τις αλλαγές αυτές. Εάν για οποιοδήποτε λόγο δεν επέλθει συμφωνία μεταξύ της ΔΕΗ και της [αντισυμβαλλόμενη εταιρεία], η παρούσα σύμβαση θα λύεται αυτοδικαίως χωρίς δικαίωμα αποζημίωσης, τριάντα (30) ημέρες μετά την έγγραφη μονομερή καταγγελία της εξ οιοδήποτε των συμβαλλομένων.
17. Οι συμβαλλόμενοι δηλώνουν ότι αποδέχονται την παρούσα σύμβαση με τους ειδικότερα περιλαμβανόμενους σε αυτήν όρους, που συμφωνούνται όλοι ουσιώδεις, συμφωνίες και αντάλλαγμα το οποίο δηλώνουν ότι είναι εύλογο, δίκαιο και υπόσχονται και υποχρεούνται στην ακριβή τήρηση όλων των υποχρεώσεών τους που απορρέουν από την παρούσα σύμβαση.
18. Η σύμβαση αυτή διέπεται από την ισχύουσα ευρωπαϊκή και ελληνική νομοθεσία που αφορά στην τήρηση αποθεμάτων έκτακτης ανάγκης πετρελαιοειδών και ειδικότερα την Οδηγία 2009/119ΕΚ, το νόμο 3054/2002 και τις συναφείς τροποποιητικές και νεότερες διατάξεις του, το νόμο 4123/2013 και τον Κανονισμό Τήρησης Αποθεμάτων Έκτακτης Ανάγκης Δ1/Β/2119/2013, όπως αυτός τροποποιήθηκε με το ΦΕΚ2493/Β/19.07.2017.
19. Οποιαδήποτε παράβαση των όρων του παρόντος που είναι όλοι κατά κοινή συμφωνία των συμβαλλομένων ουσιώδεις παρέχει στο κάθε συμβαλλόμενο μέρος το δικαίωμα μονομερούς λύσεως της παρούσας σύμβασης.
20. Η ΔΕΗ θα διασφαλίσει, καθ' όλη τη διάρκεια ισχύος της παρούσας, ότι τα τηρούμενα αποθέματα Πετρελαίου Κίνησης 10ppm πληρούν τις προδιαγραφές που αναφέρονται στο Παράρτημα Α.

21. Επισυνάπτεται, ως Παράρτημα Β, αναλυτικός πίνακας στον οποίο περιγράφονται όλες οι τοποθεσίες αποθήκευσης.
22. Κανένα από τα συμβαλλόμενα μέρη δεν ευθύνεται για καθυστέρηση ή μη εκπλήρωση των υποχρεώσεων του από την παρούσα σύμβαση, εάν η καθυστέρηση ή η μη εκπλήρωση οφείλεται σε ανωτέρα βία. Ως ανωτέρα βία νοείται στην παρούσα σύμβαση κάθε γεγονός που είναι απρόβλεπτο και πέραν της δυνατότητας ελέγχου του Μέρους το οποίο το επικαλείται, όπως ενδεικτικά και όχι περιοριστικά πυρκαγιά, σεισμός, πλημμύρα, απεργία, ανταπεργία (LOCKOUT), σφοδρή κακοκαιρία, τρομοκρατική ενέργεια, πράξη των Αρχών, καταστροφή/βλάβη μηχανημάτων και/ή εγκαταστάσεων αποθήκευσης, ρητά εξαιρουμένης από την έννοια της ανωτέρας βίας της όποιας (υπάρχουσας ή επικείμενης) διαταραχής εφοδιασμού της χώρας με πετρελαιοειδή προϊόντα λόγω διεθνούς έλλειψης ή/και παρόμοια γεγονότα.
23. Για οποιαδήποτε διένεξη ή διαφορά προκύψει μεταξύ τους σε σχέση με την παρούσα Σύμβαση τα συμβαλλόμενα μέρη ορίζουν αρμόδια τα δικαστήρια των Αθηνών και το Ελληνικό Δίκαιο.
24. Οποιαδήποτε τροποποίηση του παρόντος συμφωνητικού γίνεται δεκτό ότι θα είναι ισχυρή μόνο εφόσον προκύπτει εγγράφως και έχει συμφωνηθεί από τους συμβαλλόμενους.

Τα μέρη αφού συνομολόγησαν και συναποδέχθηκαν όλα τα παραπάνω υπέγραψαν το συμφωνητικό αυτό σε τρία πρωτότυπα, ένα για την *[αντισυμβαλλόμενη εταιρεία]*, ένα για τη ΔΕΗ και ένα για το αρμόδιο Υπουργείο Περιβάλλοντος και Ενέργειας και θα κατατεθεί εμπροθέσμως στην αρμόδια ΔΟΥ για θεώρηση.

ΤΑ ΣΥΜΒΑΛΛΟΜΕΝΑ ΜΕΡΗ

ΓΙΑ ΤΗ
ΔΕΗ

ΓΙΑ ΤΗΝ
[αντισυμβαλλόμενη εταιρεία]

ΠΑΡΑΡΤΗΜΑ Α

Fuel Specifications

Diesel Oil 10 ppm

Quality parameter	Units	Limit values	Test Methods
Density	kg/lt	0.820 - 0.845	ASTM D4052 – EN ISO 3675
Viscosity 40 °C	cSt	2 - 4.5	ASTM D7042 – EN ISO 3104
Sulphur	mg/kg	10 max	ASTM D7220 / D5453 – EN ISO 20846
Flash Point	°C	55 min	ASTM D93 – EN 22719
CFPP	°C	01/10-15/03: -5 max 16/03-30/09: +5 max	ASTM D6371 – IP 309 – EN 116
Water	mg/kg	200 max	ASTM D6304 – EN ISO 12937
Distillation Recovered at 250 °C Recovered at 350 °C 95% recovered	%, v/v %, v/v °C	65 max 85 min 360 max	ASTM D86 – EN ISO 3405
Ash	%, m/m	0.01 max	ASTM D482 – EN ISO 6245
Carbon residue	%, m/m	0.30 max	ASTM D524/D4530 – EN ISO 10370
Suspended solids	g/m ³	24 max	DIN 51419 – EN 12662
Cetane Number		51 min	ISO 5165
Cetane Index		46 min	ASTM D4737 – ISO 4264
Lower Heat Content	Kcal/kg	Report	ASTM D4868/4809 – IP 12
Lubricity at 60 grad C	µm	460 max	ISO 12156
Copper corrosion	class	1 max	ASTM D130- EN ISO 2160
Oxidation stability	g/m ³	25 max	ASTM D2274- EN ISO 12205
Polycyclic aromatic hydrocarbons	%, m/m	11 max	EN 12916
V	ppm	0.5 max	AAS / ASTM 3605
Na + K	ppm	0.5 max	AAS/ ASTM 3605
Ca	ppm	2 max	AAS / ASTM 3605

ΠΑΡΑΡΤΗΜΑ Β

Β. Τοποθεσίες αποθήκευσης ντίζελ 10 ppm

ΑΓΙΟΣ ΔΗΜΗΤΡΙΟΣ	ΚΟΖΑΝΗΣ
ΑΘΕΡΙΝΟΛΑΚΚΟΣ	ΛΑΣΙΘΙΟΥ
ΑΜΥΝΤΑΙΟ	ΦΛΩΡΙΝΑΣ
ΘΗΡΑ	ΚΥΚΛΑΔΩΝ
ΙΚΑΡΙΑ	ΣΑΜΟΥ
ΚΑΛΥΜΝΟΣ	ΔΩΔΕΚΑΝΗΣΟΥ
ΚΑΡΔΙΑ	ΚΟΖΑΝΗΣ
ΚΑΡΠΑΘΟΣ	ΔΩΔΕΚΑΝΗΣΟΥ
ΚΩΣ	ΔΩΔΕΚΑΝΗΣΟΥ
ΛΑΥΡΙΟ	ΑΤΤΙΚΗΣ
ΛΕΣΒΟΣ	ΛΕΣΒΟΥ
ΛΗΜΝΟΣ	ΛΕΣΒΟΥ
ΛΙΝΟΠΕΡΑΜΑΤΑ	ΗΡΑΚΛΕΙΟΥ
ΜΗΛΟΣ	ΚΥΚΛΑΔΩΝ
ΜΥΚΟΝΟΣ	ΚΥΚΛΑΔΩΝ
ΠΑΡΟΣ	ΚΥΚΛΑΔΩΝ
ΠΑΤΜΟΣ	ΔΩΔΕΚΑΝΗΣΟΥ
ΡΟΔΟΣ	ΔΩΔΕΚΑΝΗΣΟΥ
ΣΑΜΟΣ	ΣΑΜΟΥ
ΣΚΥΡΟΣ	ΕΥΒΟΙΑΣ
ΣΥΡΟΣ	ΚΥΚΛΑΔΩΝ
ΧΑΝΙΑ	ΧΑΝΙΩΝ
ΧΙΟΣ	ΧΙΟΥ

Σημειώνεται ότι ενδέχεται να τροποποιηθούν οι παραπάνω αποθηκευτικοί χώροι ώστε να συμφωνούν με τους εγκεκριμένους από το Υπουργείο Ενέργειας, σε περίπτωση αλλαγής αυτών.

Document 4:
Draft Contract Nr:
"SUPPLY OF CLEAN PETROLEUM PRODUCTS
TO LIGNITIKI MEGALOPOLIS SA: - YEAR 2020"

In today, ... *[date]* ... , between the contracting parties herein, on one hand "LIGNITIKI MEGALOPOLIS S.A.", (hereinafter called "Buyer"), having its registered office in, legally represented by *[Name and Title]* ..., and on the other hand ... *[Supplier's official name]* ..., (hereinafter called "Seller" or "Supplier") having its registered office in ... *[Address]* ..., legally represented herein by Mr/Ms... *[Name and Title]* ..., the following have been agreed upon and accepted without reservations:

1. Scope - Duration of contract

1.1. The Supplier shall supply the following quantities of clean petroleum products to LIGNITIKI MEGALOPOLIS S.A.

Fuel Type	Nominal Annual Quantity	Cargo size	Comments
ULSD 10 ppm	8.100 klit	N/A	To be delivered on trucks hired by the Supplier
ULSD 10 ppm with biodiesel	130 Klit	N/A	
Heating Oil	230 Klit	N/A	
Gasoline	40 Klit	N/A	

The above-mentioned nominal, total per fuel type quantities may vary by a factor of plus or minus 30 per cent at PPC's option.

1.2. The above quantities shall be supplied over the period 1.1.2019 through 31.12.2019, which shall constitute the duration of the contract.

2. Product Specifications

Complete specifications data sheets for the above types of fuels are included in Appendix A attached hereto.

3. Loading / Destination points

The following truck loading facilities, located within Greece, shall be used for loading the products on trucks, hired by the Supplier, to transport and deliver to PPC's destination points in mainland Greece*:

Trucks loading facility:	Operated by:

** To be filled in, according to the successful Bidder's proposal.*

4. Prices - Contractual Delivery Date - Invoice Quantity

4.1. Supply prices

4.1.1. Pricing structure:

The price for the supply of each type of Fuel, in USD per metric ton (MT), shall be:

(a) For "ULSD 10 ppm" delivered on CPT-Supplier's installations (in Greece) basis, the sum of:

- The monthly average of the daily high quotations, in US Dollars per metric ton, for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the month in which the contractual delivery date is defined,
- plus a premium of ...[amount]... USD per metric ton,
- plus ...[amount]... Euros per metric ton for maintaining by the Supplier the corresponding "ULSD-10ppm" compulsory stock.

(b) For "Heating Oil", the sum of:

- The average of the daily high quotations, in US Dollars per tonne, for GASOIL 0,1%, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date,
- plus a premium of ...[amount]... USD per metric ton.

(c) For "ULSD 10 ppm with biodiesel", the sum of:

- The average of the daily high quotations, in US Dollars per ton, for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date,
- plus a premium of ...[amount]... USD per metric ton,
- plus an additional premium for biodiesel of ...[amount]... Euros per kiloliter.

(d) For "Gasoline", the sum of:

- The average of the daily high quotations, in US Dollars per ton, for PREMIUM UNLEADED 10 ppm as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date,
- plus a premium of ...[amount]... USD per metric ton.

4.1.2. The contractual delivery date is defined as the date of completion of loading of the truck.

4.1.3. All of the above resulting prices shall be net for PPC, payable as provided for in paragraph 5 below.

Said prices shall include all costs related to quality improvement, any import duty into the European Union, in accordance with European Community legislation and set out in the Integrated Tariff of the Community (TARIC), that is payable in Greece, as well as any other duties payable outside Greece etc., as they stand on the closing date of the Tender, interest for the entire duration of the open credit period etc. as well as the cost for maintaining the corresponding compulsory stock.

Said prices shall not, however, include the following costs, which shall be for the account of the Buyer:

- VAT applicable for Greece.
- Any import duties –if applicable- imposed by Greece after the closing date of the present Invitation.

4.2. Transportation prices

Prices for the transportation of diesel oil and gasoline by trucks from the Supplier's installation(s) to PPC's facilities in mainland Greece shall be as follows:

Delivery point	Indicative total Annual Quantities(Klt)	Transportation price (€/Klt) *
Megalopoli (Power Plant/Lignite Mine)	8.500	

[to be filled in according to the offer of the successful Bidder]

The above prices shall be net for PPC and shall include all costs related to the transportation by truck, regardless of the loading point, including toll fees, except for the VAT applicable in Greece.

5. Invoicing - Payment

5.1. Fuels supply invoices

- 5.1.1. All invoices concerning the supply of products shall be issued using the pricing structure in paragraph 4.1.
- 5.1.2. Regarding "ULSD-10ppm", Seller may invoice Buyer on a provisional basis before the final price, as specified in paragraph 4.1 herein above, is known. Provisional Invoicing shall be made using the average of the last five published Platt's quotations of the month preceding the month in which Delivery Date is defined.
- 5.1.3. Depending on the availability, at the time of invoicing, of all Platt's quotations for the month of delivery, either a Provisional or a Final Invoice shall be issued; in the case of a provisional Invoice, a Final settlement Invoice shall be issued at the latest on the 15th day of the following month.
- 5.1.4. All Invoices concerning the supply of "ULSD-10 ppm" shall be issued in USD; payment shall be made in USD for the part of the price corresponding to the sum of the Platt's average price plus the premium by swift message.
- 5.1.5. Invoices for all other products shall be issued and paid in Euros.
- 5.1.6. Supply Invoices shall be issued on the basis of the total quantity loaded, to be determined in accordance with the provisions in paragraph 9.2 below.
- 5.1.7. In the case of products delivered by trucks hired by the Seller, the full supply price, including applicable levies, taxes and VAT, corresponding to any cargo loss in excess of 0,5% of the quantity loaded shall be refunded to the Buyer.
- 5.1.8. The following arithmetic rules shall apply to the calculation of the unit price applicable:
 - The final per ton prices shall be calculated to three (3) decimal places.

- If the fourth decimal place is five (5) or greater than five (5), the third decimal place shall be rounded up to the next digit.
- If the fourth decimal place is less than five (5), the third decimal place will remain unchanged.

5.2. Transportation Invoices

- 5.2.1. All invoices shall be issued using the pricing structure in paragraph 4.2.
- 5.2.2. Separate invoices shall be issued by the Supplier for each and every individual transportation of fuel. The quantities loaded shown on the Invoices should be consistent with those shown on the relevant customs clearance documents at the loading point.
- 5.2.3. Transportation costs corresponding to any cargo loss in excess of 0,5% of the quantity loaded shall be refunded to the Buyer.

5.3. Payment terms

- 5.3.1. Payment of all supply Invoices under this contract, except for Final Settlement Invoices for cargoes already invoiced on provisional basis, shall be made *...[number quoted]...* calendar days after the Contractual delivery date, as defined in paragraph 4.1.2, counting as day 1.
- 5.3.2. Any Final Settlement Invoices for cargoes already invoiced on provisional basis, shall be paid by PPC / refunded to PPC –as applicable- *...[number quoted]...* calendar days after the date of delivery of said Invoices to PPC.
- 5.3.3. All Invoices concerning transportation of the products shall be paid 30 calendar days after delivery of the products to PPC's installations.

5.4. General Provisions

- 5.4.1. The following documents are to be delivered to PPC's offices no later than seven (7) Greek business days prior to the payment due date:
 - Original Seller's commercial invoice based on the quantity loaded.
 - Quantity Certificate issued by the Supplier and countersigned by PPC's representative truck loading facility.
 - Original or copy / fax / e-mail of Certificate of Quality issued at loading installation by the Supplier.
- 5.4.2. In the case of any invoice and/or the documentation necessary for processing the payment is delivered less than seven (7) business days prior to the due date, the due date will be shifted accordingly.
- 5.4.3. Should the payment date of any Invoice be a Saturday or Sunday or official Bank holiday in Greece, payment shall be effected on the next banking day in Greece.
- 5.4.4. Should it be necessary to retroactively apply any correction, for any reason whatsoever, to the quantity and/or the quality delivered and/or the unit price, and/or Platt's quotations, data will be used to revise calculations connected to the contract and any value adjustments will be credited / debited to the Buyer. If Platt's should publish a correction to any of the relevant quotations used in the calculation of a contract price, these shall

also be taken into account. Payment shall be effected according to the provisions regarding payment of "Final Settlement Invoices".

- 5.4.5. Payment of any invoices by the Buyer as well as refund of any overpayment by the Seller shall be interest bearing as of the relevant due date. The interest rate for overdue liabilities shall be calculated on the first ECB banking day of each month and shall be constant during the whole month period. For any overdue liabilities the interest rate applicable shall be the one issued by European Central Bank according to Greek Law 2842/2000 number 3, paragraph 2.

6. Nomination and Delivery

6.1. Delivery

- 6.1.1. No later than the 20th day of each calendar month the Buyer shall notify in writing the Supplier about the supply requirements for the next month, providing:

- Indicative quantities per type of fuel and destination, to be delivered by the Supplier, by means of trucks, hired by the Supplier, to PPC's installations in mainland Greece.
- Moreover the Buyer shall provide indicative overall quantities per type of fuel to be supplied on FOB basis during the following two months.

- 6.1.2. Three (3) business days before the mutually agreed scheduled date for each delivery, PPC shall confirm in writing (by fax / email) the date of loading, means of transportation (trucks), quantity and type of fuel to be loaded and destination.

Seller shall make best endeavors to load Buyer's trucks according to schedule.

In cases of emergency, Seller shall give priority to the Buyer's trucks that have arrived for loading, second only to the Armed Forces of Greece.

- 6.1.3. Loading of the fuel on CPT basis on trucks (hired by the Supplier) shall take place at the Supplier's installations listed in paragraph 3 respectively.

The Supplier reserves the right to use additional loading facilities only in case of emergency; any additional costs that might incur for PPC in that case shall be for the account of the Supplier.

6.2. General provisions

- 6.2.1. Should the Supplier, for any reason other than force majeure, suspend or delay a scheduled CPT delivery of any product –as applicable-, Buyer shall have the right, at its own discretion, to proceed with the supply of said product from another source; any additional costs that might incur for Buyer in that case shall be for the account of the Supplier.

- 6.2.2. Furthermore, Buyer shall have the right to claim and/or offset against the Supplier's future Invoices and/or the Good Performance Letter of Guarantee any damages Buyer may have suffered as a result of the suspension and/or delay of delivery and/or transportation of the fuel by the Supplier.

7. Certificates and Documents

7.1.1. Copies of the quality certificate(s) of all shore-tank(s) at loading installation, from which the trucks are to be loaded, must be provided by the Seller to Buyer's representatives prior to commencement of loading.

All parameters in said Quality Certificate must be in compliance with the specifications set in Appendix A of this contract or the legislation in place, as applicable.

The Buyer has the right to refuse to load products that do not meet the specifications listed in Appendix A or for which no Quality Certificate has been provided by the Seller.

7.2. In both cases, rejection of a cargo that does not meet the contractual specifications, does not waive the Supplier's obligation to comply with his obligation for the timely delivery of the fuel quantities ordered by the Buyer.

8. Clearance through customs

8.1. Clearance through customs shall be the responsibility of:

- The Buyer for all "ULSD-10 ppm" cargoes.
- The Seller, for all other types of fuel.

8.2. Pursuant to the above:

- Invoices for "ULSD-10 ppm" shall not include any taxes, excise duties and/or VAT payable by the Buyer upon clearing the cargoes through the Greek customs.
- Invoices for all other types of fuel shall include taxes, levies and/or VAT paid by the Supplier upon clearing the cargoes through customs.

9. Quantity and Quality Determination

9.1. Sampling

A representative sample shall be taken from the pipeline during loading. Said sample to be sealed and be kept by the Supplier as the "Umpire" sample. Alternatively, and after agreement between Supplier and Buyer a sample from the Supplier's shore tank may be used. After a period of one month, if no dispute has been made, this sample may be destroyed.

Buyer at their discretion has the right to ask for an extra sample.

Another sample, the "accompanying sample", will be taken during discharge, sealed and signed and will be handed to the PPC personnel at the destination.

9.2. Quantity determination (By means of volumetric counters)

The total quantity loaded / discharged, as applicable will be the difference between the final and the initial indication of the meter, in liters at 15 °C.

The meters to be used must be verified according to the legislation in place as well as the international applicable standards and practice; the complete documentation proving the verification of the meters must be made available to the representative of the Buyer / Seller, as applicable, upon request.

9.3. Quality determination

Via the official quality analysis certificate of shore tank(s) to be handed over to Buyer's representative before loading.

9.4. Quality dispute.

Within 15 calendar days from the date of receipt of the official sample analysis results, either the Seller or the Buyer may dispute the results of said analysis. In such event the "Umpire" sample shall be analysed by a third party agreed between the Buyer and the Seller and the analysis so obtained shall be final and binding for both the Seller and the Buyer (save for fraud or manifest error); the relevant expenses shall be for the account of the party that is not favoured by the result of the umpire sample analysis. The Buyer and the Seller reserve the right to witness, at their own cost, the aforesaid analysis of the "Umpire" sample.

No dispute of the official sample analysis results shall be accepted if such dispute is raised beyond the 15th calendar day from the date of receipt of said results by the disputing party.

Quality dispute by any of the Parties shall have no effect on the course of payment for the cargo according to the provisions in Paragraph 5.3.

Once the 'umpire' sample analysis results are obtained, these will be used to revise, if necessary, all calculations connected to the contract; any resulting amount to be debited / credited in accordance with the revised calculations shall be invoiced and settled in accordance with the provisions in paragraph 5.

10. Penalty Clauses

10.1. Late deliveries:

The Seller accepts to pay to the Buyer for every CPT cargo delivery delayed beyond the agreed delivery date as provided for in paragraph 6 penalty equal to:

- 0,4 \$/MT in case the delay is one day.
- 0,8 \$/MT per day in case the delay is two or more days.

In case of loading trucks, the above time allowance shall count from the agreed delivery date, as set out in the nomination procedure.

In case of a delay due to the Buyer's fault, the time of delivery shall be correspondingly extended, the Buyer waiving any respective claim against the Seller.

In case of five (5) delayed deliveries on CPT basis beyond the agreed delivery date, as set out in the nomination procedure, Buyer reserves the right to terminate the present contract by his written notification, without obligation to indemnify the Seller.

10.2. Quality Outside Contractual Specifications.

In the event that one or more quality characteristics of any product delivered turns out to be outside the contractual specifications in Appendix A, in addition to any other rights or remedies available to the Buyer under this contract, a penalty shall apply to be agreed between the Buyer and Seller.

10.3. General provisions:

It is expressly agreed that:

- Penalties shall apply irrespective of whether the Buyer has suffered or not damages due to the delay in delivery of the material and/or failure of the Seller to deliver fuel according to the contract specifications.
- The Buyer reserves the right to receive by the Seller cumulative compensation for any direct loss suffered due to non-contractual acts or omissions of Supplier in delivering the fuel cargoes.
- If the Buyer has to buy any of the products to be supplied under this contract from a third party in order to keep its power plants running, due to the Supplier's failure to deliver fuel on time and according to the contractual specifications, (except in the cases of force majeure), any additional costs incurred by the Buyer in doing so shall be refunded to the Buyer by the Seller by direct payment and/or offsetting against future payments by the Buyer to the Seller and/or through partial forfeiture of the Good Performance Letter of Guarantee.

In particular as regards a delayed delivery, the above provision shall hold only in the case the delay is three days or more after the last day of the agreed laycan/nomination – as applicable.

- The Buyer reserves the right to seek any penalties provided for in this contract by offsetting against amounts invoiced by the Seller and/or through the Good Performance Bond.

11. Good Performance Bond

11.1. Together with the signed Contract the Seller delivered to the Buyer the Good Performance Letter of Guarantee reg. No/Date: issued by the Bank for the amount of U.S. Dollars, worded in accordance to the specimen in Appendix C1.

11.2. The above amount of the Good Performance Letter of Guarantee corresponds to 1% of the nominal, total contract value, determined on the basis of:

- The nominal quantities of the products to be supplied, as stated in paragraph 1.1.
- The monthly averages for November 2019 of the Platt's High-FOB Med quotations as well as the premia used for the determination of the prices of the products, according to paragraph 4.1.1.

11.3. The Good Performance Letter of Guarantee shall be reduced by up to 50% in the case that at least fifty per cent (50%) of the nominal contract quantities have been delivered provided that there are no claims of the Buyer against the Seller within the context of this contract (e.g. penalty clauses, etc.).

11.4. In the case of failure of the Seller to meet his Contractual obligations that might result in forfeiture of the Letter of Guarantee, in total or in part, the Buyer shall notify the Seller in writing about such failure as well as the amount to be claimed; the Seller shall have the right to take corrective actions within ten calendar days from such notification, in which time the Buyer shall not have the right to take any action towards forfeiture of the Letter of Guarantee.

11.5. If no other contrary special terms are included in this Contract, and no reason exists for its forfeiture, the above Letter of Guarantee shall be returned to the Bank it was issued from, upon the Seller's request after full and complete fulfilment of all without exception contractual obligations of the Seller and after the final clearance of the accounts.

11.6. If title and risk to the cargo on board the vessel subsequently substituted as above has already passed to the Buyer, such title and risk shall be deemed to have reverted to the Seller.

12. Liabilities

Neither party shall be liable for indirect or consequential damages to the other party associated with the execution of the present contract.

13. Law and dispute resolution

The governing law of this agreement is the Greek Law and Greek Law shall be used for interpreting the agreement and for resolving all claims or disputes arising out of or in connection with this agreement (whether based in contract, in tort or on any other legal doctrine).

14. Confidentiality

Both parties hereby undertake the obligation to treat as strictly secret and confidential, any confidential information made available to them or to which they will have access by virtue of their capacity and association with the company.

15. Violation of the Contract – Termination

Supplier or Buyer shall have the right to terminate this contract in the event of a breach by the other party of any term which by its nature may be deemed by the innocent party to be fundamental hereto. In such case the party guilty of breach of this contract shall be liable to pay to the other party compensation and damages for the loss and damage suffered by the breach. For the purpose of ascertaining the extent and amount of such loss and damage the Buyer shall be entitled and is hereby authorized to purchase, at such price or prices and under such terms and conditions as the Buyer may think fit, from any Corporation, Company, Firm or Person and from any source or sources whatsoever and either outright or gradually a quantity of liquid fuels conforming to the specification of this contract not exceeding the maximum quantity agreed to be sold and delivered under this contract less any quantity or quantities already delivered. The Buyer shall be entitled to offset any amounts claimed by the Buyer for compensation and damages against any amount(s) payable by the Buyer to the Supplier for the value of liquid fuels already delivered and/or the Good Performance Letter of Guarantee and/or any other amount already deposited by the Supplier in favour of the Buyer for any reason.

Enforcement of any provision of this contract shall not be affected by any previous waiver or course of dealing, and election of any particular remedy shall not be exclusive of any other. All rights and remedies are cumulative.

16. Force majeure

Neither the Seller nor the Buyer shall be liable in damages or otherwise for any failure or delay in performance of any obligation hereunder where such failure or

delay is caused by force majeure, such being any event, occurrence or circumstance that is reasonably beyond the control of the party claiming Force Majeure. Such events include, without prejudice to the generality of the foregoing, failure or delay caused by or resulting from acts of God, strikes, fires, floods, wars, riots, restrictions imposed by any Governmental Authority etc.

The party whose performance is so affected shall immediately notify the other party hereto indicating the nature of such a cause and, to the extent possible, inform the other party of the expected duration of the force majeure event.

17. Report according to Law 4062/2012, art. 19A

The Supplier undertakes the obligation to prepare and submit a joint report with LIGNITIKI MEGALOPOLIS S.A. according to the Greek Law 4062/2012 art. 19A, for the quantities of ULSD delivered to the Lignite Mines (total indicative quantity 1.100 klt). Any penalties resulting from the application of the Law 4062/2012 to be distributed proportionally to the respective quantities reported.

18. Other terms

Incoterms 2010 plus the latest amendments thereto shall apply.

THE CONTRACTING PARTIES

FOR SELLER

FOR LIGNITIKI MEGALOPOLIS S.A.

ATTACHMENTS OF THIS DOCUMENT:

- APPENDIX "A1": Fuel Specifications.
- APPENDIX "C1": Good Performance Bond Specimen

APPENDIX A1

Fuel Specifications

Ultra Low Sulphur Diesel 10 ppm ("ULSD 10 ppm") specification:

Quality parameter	Units	Limit values	Test Methods
Density	kg/lt	0.820 - 0.845	ASTM D4052 – EN ISO 3675
Viscosity 40 °C	cSt	2 - 4.5	ASTM D7042 – EN ISO 3104
Sulphur	mg/kg	10 max	ASTM D7220 / D5453 – EN ISO 20846
Flash Point	°C	55 min	ASTM D93 – EN 22719
CFPP	°C	01/10-15/03: -5 max 16/03-30/09: +5 max	ASTM D6371 – IP 309 – EN 116
Water	mg/kg	200 max	ASTM D6304 – EN ISO 12937
Distillation Recovered at 250 °C Recovered at 350 °C 95% recovered	% , v/v % , v/v °C	65 max 85 min 360 max	ASTM D86 – EN ISO 3405
Ash	% , m/m	0.01 max	ASTM D482 – EN ISO 6245
Carbon residue	% , m/m	0.30 max	ASTM D524/D4530 – EN ISO 10370
Suspended solids	g/Kg	24 max	DIN 51419 – EN 12662
Cetane Number		51 min	ISO 5165
Cetane Index		46 min	ASTM D4737 – ISO 4264
Lower Heat Content	Kcal/kg	Report	ASTM D4868/4809 – IP 12
Lubricity at 60 grad C	µm	460 max	ISO 12156
Copper corrosion	class	1 max	ASTM D130- EN ISO 2160
Oxidation stability	g/m ³	25 max	ASTM D2274- EN ISO 12205
Polycyclic aromatic hydrocarbons	% , m/m	11 max	EN 12916
V	ppm	0.5 max	AAS / ASTM 3605
Na + K	ppm	0.5 max	AAS/ ASTM 3605
Ca	ppm	2 max	AAS / ASTM 3605

"Heating Oil" specification:

The specifications provided for in the Greek Legislation shall apply.

Ultra Low Sulphur Diesel 10 ppm with biodiesel ("ULSD 10 ppm with biodiesel") specification:

The specifications provided for in the Greek Legislation shall apply.

"Gasoline" specification:

The specifications provided for in the Greek Legislation shall apply.

APPENDIX B1

GOOD PERFORMANCE LETTER OF GUARANTEE

Reference:
Contract no:

To : (the buyer's bank)
Beneficiary :

We are informed that [..... *supplier*], having its seat or domiciled at [..... *address*] has entered into contract No [..... *contract No*] with you, for the supply of under the terms of which a performance guarantee of one (1) percent of the estimated total contract value is required, in the sum of US dollars *XX,000,000.00* (say, *us dollars*). The provisions, terms and conditions of the said contract became known to us, as we certify herein.

We, hereby, irrevocably and unreservedly issue the present confirmed guarantee and undertake to pay you, on behalf of [... *supplier* ...] and without any authorization action or consent of same, any sum or sums not exceeding in aggregate the aforementioned amount of US dollars *XX,000,000.00*. Payment shall be effected on receipt by us of your first demand in writing accompanied by your duly signed declaration stating that the said supplier is in default with regard to any obligation assumed by him by virtue of contract, as well as the amount due thereof.

We further declare that our present guarantee shall remain in full force and effect until any and all obligations assumed by the [..... *supplier*] undertaken under the terms and within the context of contract [... *Contract No* ...] will have been fulfilled and this letter of guarantee will be returned to us, but however at the latest until ...[*date*]...

Claims, if any, under this guarantee, must have reached us at our counters in writing by [..... *expiry date*] at the latest, irrespective of whether this guarantee has or has not been returned to us. Claims received by us after the said date will not be entertained.

Yours faithfully,
Signature

Document 5:

Draft Contract Nr:

"SUPPLY OF CLEAN PETROLEUM PRODUCTS

TO LIGNITIKI MELITIS S.A: - YEAR 2020"

In today, ... *[date]* ... , between the contracting parties herein, on one hand "LIGNITIKI MELITIS S.A.", (hereinafter called "Buyer"), having its registered office in, legally represented by *[Name and Title]* ..., and on the other hand ... *[Supplier's official name]* ..., (hereinafter called "Seller" or "Supplier") having its registered office in ... *[Address]* ..., legally represented herein by Mr/Ms... *[Name and Title]* ..., the following have been agreed upon and accepted without reservations:

1. Scope - Duration of contract

1.1. The Supplier shall supply the following quantities of clean petroleum products to LIGNITIKI MELITIS S.A.

Fuel Type	Nominal Annual Quantity	Cargo size	Comments
ULSD 10 ppm	3.000 Klit	N/A	To be delivered on trucks hired by the Supplier
ULSD 10 ppm with biodiesel	90 Klit	N/A	
Gasoline	6 Klit	N/A	

The above-mentioned nominal, total per fuel type quantities may vary by a factor of plus 20 or minus 50 per cent at PPC's option.

1.2. The above quantities shall be supplied over the period 1.1.2019 through 31.12.2019, which shall constitute the duration of the contract.

2. Product Specifications

Complete specifications data sheets for the above types of fuels are included in Appendix A attached hereto.

3. Loading / Destination points

The following truck loading facilities, located within Greece, shall be used for loading the products on trucks, hired by the Supplier, to transport and deliver to PPC's destination points in mainland Greece*:

Trucks loading facility:	Operated by:

** To be filled in, according to the successful Bidder's proposal.*

4. Prices - Contractual Delivery Date - Invoice Quantity

4.1. Supply prices

4.1.1. Pricing structure:

The price for the supply of each type of Fuel, in USD per metric ton (MT), shall be:

(a) For "ULSD 10 ppm" delivered on CPT-Supplier's installations (in Greece) basis, the sum of:

- The monthly average of the daily high quotations, in US Dollars per metric ton, for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the month in which the contractual delivery date is defined,
- plus a premium of ...[amount]... USD per metric ton,
- plus ...[amount]... Euros per metric ton for maintaining by the Supplier the corresponding "ULSD-10ppm" compulsory stock.
- plus an extra premium of ...[amount]... USD per metric ton for the quantities cleared through Customs by the Supplier.

(b) For "ULSD 10 ppm with biodiesel", the sum of:

- The average of the daily high quotations, in US Dollars per ton, for ULSD-10 ppm, as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date,
- plus a premium of ...[amount]... USD per metric ton,
- plus an additional premium for biodiesel of ...[amount]... Euros per kiloliter.

(c) For "Gasoline", the sum of:

- The average of the daily high quotations, in US Dollars per ton, for PREMIUM UNLEADED 10 ppm as published in PLATT'S EUROPEAN MARKETSCAN under the heading FOB Med (ITALY), for the four days preceding the contractual delivery date,
- plus a premium of ...[amount]... USD per metric ton.

4.1.2. The contractual delivery date is defined as follows:

- In the case of FOB delivery – Supplier's installations in Greece: The date of completion of loading of the truck.

4.1.3. All of the above resulting prices shall be net for PPC, payable as provided for in paragraph 5 below.

Said prices shall include all costs related to quality improvement, any import duty into the European Union, in accordance with European Community legislation and set out in the Integrated Tariff of the Community (TARIC), that is payable in Greece, as well as any other duties payable outside Greece etc., as they stand on the closing date of the Tender, interest for the entire duration of the open credit period etc. as well as the cost for maintaining the corresponding compulsory stock.

Said prices shall not, however, include the following costs, which shall be for the account of the Buyer:

- VAT applicable for Greece.
- Any import duties –if applicable- imposed by Greece after the closing date of the present Invitation.

4.2. Transportation prices

Prices for the transportation of diesel oil and gasoline by trucks from the Supplier's installation(s) to PPC's facilities in mainland Greece shall be as follows:

Delivery point	Indicative total Annual Quantities(Klt)	Transportation price (€/Klt) *
Melitis Power Plant	3.096	

[to be filled in according to the offer of the successful Bidder].

The above price shall be net for PPC and shall include all costs related to the transportation by truck, regardless of the loading point, including toll fees, except for the VAT applicable in Greece.

5. Invoicing - Payment

5.1. Fuels supply invoices

- 5.1.1. All invoices concerning the supply of products shall be issued using the pricing structure in paragraph 4.1.
- 5.1.2. Regarding "ULSD-10ppm", Seller may invoice Buyer on a provisional basis before the final price, as specified in paragraph 4.1 herein above, is known. Provisional Invoicing shall be made using the average of the last five published Platt's quotations of the month preceding the month in which Delivery Date is defined.
- 5.1.3. Depending on the availability, at the time of invoicing, of all Platt's quotations for the month of delivery, either a Provisional or a Final Invoice shall be issued; in the case of a provisional Invoice, a Final settlement Invoice shall be issued at the latest on the 15th day of the following month.
- 5.1.4. All Invoices concerning the supply of "ULSD-10 ppm" shall be issued in USD; payment shall be made in USD for the part of the price corresponding to the sum of the Platt's average price plus the premium by swift message.
- 5.1.5. Invoices for all other products shall be issued and paid in Euros.
- 5.1.6. Supply Invoices shall be issued on the basis of the total quantity loaded, to be determined in accordance with the provisions in paragraph 9.2 below.
- 5.1.7. In the case of products delivered by trucks hired by the Seller, the full supply price, including applicable levies, taxes and VAT, corresponding to any cargo loss in excess of 0,5% of the quantity loaded shall be refunded to the Buyer.
- 5.1.8. The following arithmetic rules shall apply to the calculation of the unit price applicable:
 - The final per ton prices shall be calculated to three (3) decimal places.
 - If the fourth decimal place is five (5) or greater than five (5), the third decimal place shall be rounded up to the next digit.
 - If the fourth decimal place is less than five (5), the third decimal place will remain unchanged.

5.2. Transportation Invoices.

- 5.2.1. All invoices shall be issued using the pricing structure in paragraph 4.2.
- 5.2.2. Separate invoices shall be issued by the Supplier for each and every individual transportation of fuel. The quantities loaded shown on the Invoices should be consistent with those shown on the relevant customs clearance documents at the loading point.
- 5.2.3. Transportation costs corresponding to any cargo loss in excess of 0,5% of the quantity loaded shall be refunded to the Buyer.

5.3. Payment terms

- 5.3.1. Payment of all supply Invoices under this contract, except for Final Settlement Invoices for cargoes already invoiced on provisional basis, shall be made ...[number quoted]... calendar days after the Contractual delivery date, as defined in paragraph 4.1.2, counting as day 1.
- 5.3.2. Any Final Settlement Invoices for cargoes already invoiced on provisional basis, shall be paid by PPC / refunded to PPC –as applicable- ...[number quoted]... calendar days after the date of delivery of said Invoices to PPC.
- 5.3.3. All Invoices concerning transportation of the products shall be paid 30 calendar days after delivery of the products to PPC's installations.

5.4. General Provisions

- 5.4.1. The following documents are to be delivered to PPC's offices no later than seven (7) Greek business days prior to the payment due date:

For cargoes on FOB basis:

- Original Seller's commercial invoice based on the quantity loaded.
- Quantity Certificate issued by the Supplier and countersigned by PPC's representative ruck loading facility.
- Original or copy / fax / e-mail of Certificate of Quality issued at loading installation by the Supplier.

- 5.4.2. In the case of any invoice and/or the documentation necessary for processing the payment is delivered less than seven (7) business days prior to the due date, the due date will be shifted accordingly.
- 5.4.3. Should the payment date of any Invoice be a Saturday or Sunday or official Bank holiday in Greece, payment shall be effected on the next banking day in Greece.
- 5.4.4. Should it be necessary to retroactively apply any correction, for any reason whatsoever, to the quantity and/or the quality delivered and/or the unit price, and/or Platt's quotations, data will be used to revise calculations connected to the contract and any value adjustments will be credited / debited to the Buyer. If Platt's should publish a correction to any of the relevant quotations used in the calculation of a contract price, these shall also be taken into account. Payment shall be effected according to the provisions regarding payment of "Final Settlement Invoices".
- 5.4.5. Payment of any invoices by the Buyer as well as refund of any overpayment by the Seller shall be interest bearing as of the relevant due

date. The interest rate for overdue liabilities shall be calculated on the first ECB banking day of each month and shall be constant during the whole month period. For any overdue liabilities the interest rate applicable shall be the one issued by European Central Bank according to Greek Law 2842/2000 number 3, paragraph 2.

6. Nomination and Delivery

6.1. Delivery

6.1.1. No later than the 20th day of each calendar month the Buyer shall notify in writing the Supplier about the supply requirements for the next month, providing:

- Indicative quantities per type of fuel and destination, to be delivered by the Supplier, by means of trucks, hired by the Supplier, to PPC's installations in mainland Greece.
- Moreover the Buyer shall provide indicative overall quantities per type of fuel to be supplied on CPT basis during the following two months.

6.1.2. Three (3) business days before the mutually agreed scheduled date for each delivery, PPC shall confirm in writing (by fax / email) the date of loading, means of transportation (trucks), quantity and type of fuel to be loaded and destination.

Seller shall make best endeavors to load Buyer's trucks according to schedule.

In cases of emergency, Seller shall give priority to the Buyer's trucks that have arrived for loading, second only to the Armed Forces of Greece.

6.1.3. Loading of the fuel on CPT basis on trucks (hired by the Supplier) shall take place at the Supplier's installations listed in paragraph 3 respectively.

The Supplier reserves the right to use additional loading facilities only in case of emergency; any additional costs that might incur for PPC in that case shall be for the account of the Supplier.

6.2. General provisions

6.2.1. Should the Supplier, for any reason other than force majeure, suspend or delay a scheduled CPT delivery of any product –as applicable-, Buyer shall have the right, at its own discretion, to proceed with the supply of said product from another source; any additional costs that might incur for Buyer in that case shall be for the account of the Supplier.

6.2.2. Furthermore, Buyer shall have the right to claim and/or offset against the Supplier's future Invoices and/or the Good Performance Letter of Guarantee any damages Buyer may have suffered as a result of the suspension and/or delay of delivery and/or transportation of the fuel by the Supplier.

7. Certificates and Documents

7.1.1. Copies of the quality certificate(s) of all shore-tank(s) at loading installation, from which the trucks are to be loaded, must be provided by the Seller to Buyer's representatives prior to commencement of loading.

All parameters in said Quality Certificate must be in compliance with the specifications set in Appendix A of this contract or the legislation in place, as applicable.

The Buyer has the right to refuse to load products that do not meet the specifications listed in Appendix A or for which no Quality Certificate has been provided by the Seller.

- 7.2. In both cases, rejection of a cargo that does not meet the contractual specifications, does not waive the Supplier's obligation to comply with his obligation for the timely delivery of the fuel quantities ordered by the Buyer.

8. Clearance through customs

- 8.1. Clearance through customs shall be the responsibility of the Seller for all types of fuel. Especially for ULSD 10 ppm, if/when the Buyer gets permission from the authorities to clear it through customs, then the clearance through customs for ULSD 10 ppm shall be his responsibility. In this case the extra premium of the paragraph 4.1.1 (a) shall not be paid.
- 8.2. Pursuant to the above invoices for all types of fuel shall include taxes, levies and/or VAT paid by the Supplier upon clearing the cargoes through customs.

9. Quantity and Quality Determination

9.1. Sampling

A representative sample shall be taken from the pipeline during loading. Said sample to be sealed and be kept by the Supplier as the "Umpire" sample. Alternatively, and after agreement between Supplier and Buyer a sample from the Supplier's shore tank may be used. After a period of one month, if no dispute has been made, this sample may be destroyed.

Buyer at their discretion has the right to ask for an extra sample.

Another sample, the "accompanying sample", will be taken during discharge, sealed and signed and will be handed to the PPC personnel at the destination.

9.2. Quantity determination (By means of volumetric counters)

The total quantity loaded / discharged, as applicable will be the difference between the final and the initial indication of the meter, in liters at 15 °C.

The meters to be used must be verified according to the legislation in place as well as the international applicable standards and practice; the complete documentation proving the verification of the meters must be made available to the representative of the Buyer / Seller, as applicable, upon request.

9.3. Quality determination

Via the official quality analysis certificate of shore tank(s) to be handed over to Buyer's representative before loading.

9.4. Quality dispute

Within 15 calendar days from the date of receipt of the official sample analysis results, either the Seller or the Buyer may dispute the results of said analysis. In such event the "Umpire" sample shall be analysed by a third party agreed

between the Buyer and the Seller and the analysis so obtained shall be final and binding for both the Seller and the Buyer (save for fraud or manifest error); the relevant expenses shall be for the account of the party that is not favoured by the result of the umpire sample analysis. The Buyer and the Seller reserve the right to witness, at their own cost, the aforesaid analysis of the "Umpire" sample.

No dispute of the official sample analysis results shall be accepted if such dispute is raised beyond the 15th calendar day from the date of receipt of said results by the disputing party.

Quality dispute by any of the Parties shall have no effect on the course of payment for the cargo according to the provisions in Paragraph 5.3.

Once the 'umpire' sample analysis results are obtained, these will be used to revise, if necessary, all calculations connected to the contract; any resulting amount to be debited / credited in accordance with the revised calculations shall be invoiced and settled in accordance with the provisions in paragraph 5.

10. Penalty Clauses

10.1. Late deliveries:

The Seller accepts to pay to the Buyer for every CPT cargo delivery delayed beyond the agreed delivery date as provided for in paragraph 6 penalty equal to:

- 0,4 \$/MT in case the delay is one day.
- 0,8 \$/MT per day in case the delay is two or more days.

In case of loading trucks, the above time allowance shall count from the agreed delivery date, as set out in the nomination procedure.

In case of a delay due to the Buyer's fault, the time of delivery shall be correspondingly extended, the Buyer waiving any respective claim against the Seller.

In case of five (5) delayed deliveries on CPT basis beyond the agreed delivery date, as set out in the nomination procedure, Buyer reserves the right to terminate the present contract by his written notification, without obligation to indemnify the Seller.

10.2. Quality Outside Contractual Specifications.

In the event that one or more quality characteristics of any product delivered turns out to be outside the contractual specifications in Appendix A, in addition to any other rights or remedies available to the Buyer under this contract, a penalty shall apply to be agreed between the Buyer and Seller.

10.3. General provisions:

It is expressly agreed that:

- Penalties shall apply irrespective of whether the Buyer has suffered or not damages due to the delay in delivery of the material and/or failure of the Seller to deliver fuel according to the contract specifications.
- The Buyer reserves the right to receive by the Seller cumulative compensation for any direct loss suffered due to non-contractual acts or omissions of Supplier in delivering the fuel cargoes.

- If the Buyer has to buy any of the products to be supplied under this contract from a third party in order to keep its power plants running, due to the Supplier's failure to deliver fuel on time and according to the contractual specifications, (except in the cases of force majeure), any additional costs incurred by the Buyer in doing so shall be refunded to the Buyer by the Seller by direct payment and/or offsetting against future payments by the Buyer to the Seller and/or through partial forfeiture of the Good Performance Letter of Guarantee.

In particular as regards a delayed delivery, the above provision shall hold only in the case the delay is three days or more after the last day of the agreed laycan/nomination – as applicable.

- The Buyer reserves the right to seek any penalties provided for in this contract by offsetting against amounts invoiced by the Seller and/or through the Good Performance Bond.

11. Good Performance Bond

- 11.1. Together with the signed Contract the Seller delivered to the Buyer the Good Performance Letter of Guarantee reg. No/Date: issued by the Bank for the amount of U.S. Dollars, worded in accordance to the specimen in Appendix B2.
- 11.2. The above amount of the Good Performance Letter of Guarantee corresponds to 1% of the nominal, total contract value, determined on the basis of:
 - The nominal quantities of the products to be supplied, as stated in paragraph 1.1.
 - The monthly averages for November 2019 of the Platt's High-FOB Med quotations as well as the premia used for the determination of the prices of the products, according to paragraph 4.1.1.
- 11.3. The Good Performance Letter of Guarantee shall be reduced by up to 50% in the case that at least fifty per cent (50%) of the nominal contract quantities have been delivered provided that there are no claims of the Buyer against the Seller within the context of this contract (e.g. penalty clauses, etc.).
- 11.4. In the case of failure of the Seller to meet his Contractual obligations that might result in forfeiture of the Letter of Guarantee, in total or in part, the Buyer shall notify the Seller in writing about such failure as well as the amount to be claimed; the Seller shall have the right to take corrective actions within ten calendar days from such notification, in which time the Buyer shall not have the right to take any action towards forfeiture of the Letter of Guarantee.
- 11.5. If no other contrary special terms are included in this Contract, and no reason exists for its forfeiture, the above Letter of Guarantee shall be returned to the Bank it was issued from, upon the Seller's request after full and complete fulfilment of all without exception contractual obligations of the Seller and after the final clearance of the accounts.

11.6. If title and risk to the cargo on board the vessel subsequently substituted as above has already passed to the Buyer, such title and risk shall be deemed to have reverted to the Seller.

12. Liabilities

Neither party shall be liable for indirect or consequential damages to the other party associated with the execution of the present contract.

13. Law and dispute resolution

The governing law of this agreement is the Greek Law and Greek Law shall be used for interpreting the agreement and for resolving all claims or disputes arising out of or in connection with this agreement (whether based in contract, in tort or on any other legal doctrine).

14. Confidentiality

Both parties hereby undertake the obligation to treat as strictly secret and confidential, any confidential information made available to them or to which they will have access by virtue of their capacity and association with the company.

15. Violation of the Contract – Termination

Supplier or Buyer shall have the right to terminate this contract in the event of a breach by the other party of any term which by its nature may be deemed by the innocent party to be fundamental hereto. In such case the party guilty of breach of this contract shall be liable to pay to the other party compensation and damages for the loss and damage suffered by the breach. For the purpose of ascertaining the extent and amount of such loss and damage the Buyer shall be entitled and is hereby authorized to purchase, at such price or prices and under such terms and conditions as the Buyer may think fit, from any Corporation, Company, Firm or Person and from any source or sources whatsoever and either outright or gradually a quantity of liquid fuels conforming to the specification of this contract not exceeding the maximum quantity agreed to be sold and delivered under this contract less any quantity or quantities already delivered. The Buyer shall be entitled to offset any amounts claimed by the Buyer for compensation and damages against any amount(s) payable by the Buyer to the Supplier for the value of liquid fuels already delivered and/or the Good Performance Letter of Guarantee and/or any other amount already deposited by the Supplier in favour of the Buyer for any reason.

Enforcement of any provision of this contract shall not be affected by any previous waiver or course of dealing, and election of any particular remedy shall not be exclusive of any other. All rights and remedies are cumulative.

16. Force majeure

Neither the Seller nor the Buyer shall be liable in damages or otherwise for any failure or delay in performance of any obligation hereunder where such failure or delay is caused by force majeure, such being any event, occurrence or circumstance that is reasonably beyond the control of the party claiming Force Majeure. Such events include, without prejudice to the generality of the foregoing, failure or delay caused by or resulting from acts of God, strikes, fires, floods, wars, riots, restrictions imposed by any Governmental Authority etc.

The party whose performance is so affected shall immediately notify the other party hereto indicating the nature of such a cause and, to the extent possible, inform the other party of the expected duration of the force majeure event.

17. Other terms.

Incoterms 2010 plus the latest amendments thereto shall apply.

THE CONTRACTING PARTIES

FOR SELLER

FOR LIGNITIKI MELITIS S.A.

ATTACHMENTS OF THIS DOCUMENT:

- APPENDIX "A2": Fuel Specifications.
- APPENDIX "C2": Good Performance Bond Specimen

APPENDIX A2

Fuel Specifications

Ultra Low Sulphur Diesel 10 ppm ("ULSD 10 ppm") specification:

Quality parameter	Units	Limit values	Test Methods
Density	kg/lt	0.820 - 0.845	ASTM D4052 – EN ISO 3675
Viscosity 40 °C	cSt	2 - 4.5	ASTM D7042 – EN ISO 3104
Sulphur	mg/kg	10 max	ASTM D7220 / D5453 – EN ISO 20846
Flash Point	°C	55 min	ASTM D93 – EN 22719
CFPP	°C	01/10-15/03: -5 max 16/03-30/09: +5 max	ASTM D6371 – IP 309 – EN 116
Water	mg/kg	200 max	ASTM D6304 – EN ISO 12937
Distillation Recovered at 250 °C Recovered at 350 °C 95% recovered	%, v/v %, v/v °C	65 max 85 min 360 max	ASTM D86 – EN ISO 3405
Ash	%, m/m	0.01 max	ASTM D482 – EN ISO 6245
Carbon residue	%, m/m	0.30 max	ASTM D524/D4530 – EN ISO 10370
Suspended solids	g/Kg	24 max	DIN 51419 – EN 12662
Cetane Number		51 min	ISO 5165
Cetane Index		46 min	ASTM D4737 – ISO 4264
Lower Heat Content	Kcal/kg	Report	ASTM D4868/4809 – IP 12
Lubricity at 60 grad C	µm	460 max	ISO 12156
Copper corrosion	class	1 max	ASTM D130- EN ISO 2160
Oxidation stability	g/m ³	25 max	ASTM D2274- EN ISO 12205
Polycyclic aromatic hydrocarbons	%, m/m	11 max	EN 12916
V	ppm	0.5 max	AAS / ASTM 3605
Na + K	ppm	0.5 max	AAS/ ASTM 3605
Ca	ppm	2 max	AAS / ASTM 3605

Ultra Low Sulphur Diesel 10 ppm with biodiesel ("ULSD 10 ppm with biodiesel") specification:

The specifications provided for in the Greek Legislation shall apply.

"Gasoline" specification:

The specifications provided for in the Greek Legislation shall apply.

APPENDIX B2

GOOD PERFORMANCE LETTER OF GUARANTEE

Reference:
Contract no:

To : (the buyer's bank)
Beneficiary :

We are informed that [..... *supplier*], having its seat or domiciled at [..... *address*] has entered into contract No [..... *contract No*] with you, for the supply of under the terms of which a performance guarantee of one (1) percent of the estimated total contract value is required, in the sum of US dollars *XX,000,000.00* (say, *us dollars*). The provisions, terms and conditions of the said contract became known to us, as we certify herein.

We, hereby, irrevocably and unreservedly issue the present confirmed guarantee and undertake to pay you, on behalf of [... *supplier* ...] and without any authorization action or consent of same, any sum or sums not exceeding in aggregate the aforementioned amount of US dollars *XX,000,000.00*. Payment shall be effected on receipt by us of your first demand in writing accompanied by your duly signed declaration stating that the said supplier is in default with regard to any obligation assumed by him by virtue of contract, as well as the amount due thereof.

We further declare that our present guarantee shall remain in full force and effect until any and all obligations assumed by the [..... *supplier*] undertaken under the terms and within the context of contract [... *Contract No* ...] will have been fulfilled and this letter of guarantee will be returned to us, but however at the latest until ...[*date*]...

Claims, if any, under this guarantee, must have reached us at our counters in writing by [..... *expiry date*] at the latest, irrespective of whether this guarantee has or has not been returned to us. Claims received by us after the said date will not be entertained.

Yours faithfully,
Signature