

.....BANK

DEPARTMENT

(City-Date)

To: INDEPENDENT POWER TRANSMISSION OPERATOR S.A.
Dirachiou 89 & Kifisou
104 43 Athens

LETTER OF GUARANTEE No. _____ for EUR _____

We hereby unconditionally, irrevocably and unreservedly guarantee towards you, assuming full liability as principal debtors, expressly waiving the benefit of distraint, as well as any right provided in articles 851-856, 862-864 and 866-869 of the Greek Civil Code, in favor of the Company under the business name, with VAT Registration Number (hereinafter "the Company"), and up to the amount of: EUR (EUR), where to our commitment is limited, for the accurate, timely, adequate and true compliance of the said Company with any and all of its liabilities resulting by entering into the Energy Transactions Contract with the Independent Power Transmission Operator S.A. for all activities and particularly for activities related to **Energy Deviations Settlement, Ancillary Services Settlement, Transmission Use of System Charges, Uplifts Account, Fees for Cross Border Trading Mechanism, Transitional Flexibility Remuneration Mechanism, Security Supply Transitional Fee and Non-compliance Charges** according to the Grid Control Code for Electricity (Government Gazette B' 103/31.01.2012), for any invoicing that takes place or becomes due in the period from 01.10.2020 up to 31.10.2020.

In the event that, by virtue of the aforementioned guarantee, you decide at your free and unfettered discretion, made known to us, that the Company has breached any of the obligations resulting by entering into the Energy Transactions Contract with the Independent Power Transmission Operator S.A. for all activities and particularly for activities related to **Energy Deviations Settlement, Ancillary Services Settlement, Transmission Use of System Charges, Uplifts Account, Fees for Cross Border Trading Mechanism, Transitional Flexibility Remuneration Mechanism, Security Supply Transitional Fee and Non-compliance Charges** according to Grid Control Code for Electricity (Government Gazette B' 103/31.01.2012), for any invoicing that takes place or becomes due in the period from 01.10.2020 up to 31.10.2020, we declare that we hereby assume the obligation to pay to you, upon receipt of your first written request for partial or full forfeiture and without examining or verifying the validity of the request or raising any objection, within three (3) working days, the guaranteed amount, in part or in full, free and clear of any claim, charge or levy, according to your instructions, and as soon as a request on your behalf is received, without a prior authorization or any kind of action or approval from the Company being needed, and irrespectively to any such dispute, objection, complaint, reservation or recourse of the Company or any third parties towards arbitration or any court of competent jurisdiction. In the event of any partial forfeiture hereunder, this letter shall remain valid for the balance under the same terms and conditions hereof.

We furthermore declare that our guarantee covers only the aforementioned purpose and shall remain valid until its total and full compliance of the Company with all its obligations resulting by entering into the Energy Transactions Contract with the Independent Power Transmission Operator S.A. for all activities and particularly for activities related to **Energy Deviations Settlement, Ancillary Services Settlement, Transmission Use of System Charges, Uplifts Account, Fees for Cross Border Trading Mechanism, Transitional Flexibility Remuneration Mechanism, Security Supply Transitional Fee and Non-compliance Charges** according to the Grid Control Code for Electricity (Government Gazette B' 103/31.01.2012) for any invoicing that takes place or becomes due in the period from 01.10.2020 up to 31.10.2020, and in any case until this guarantee is returned to us accompanied by a written declaration on your behalf releasing our liabilities hereunder, by 31.12.2020 at the latest, when the validity of the present letter of guarantee shall expire.

Our liability hereunder shall remain fully valid and we shall not be deemed to have been freed from it due to any act, omission or fact, which, failing this provision, could lead to our release from our liability hereunder, in part or in full, including but not limited to, and irrespectively to our or your knowledge of the following:

- a. bankruptcy, administration, dissolution and liquidation of the Company,
- b. any extension, waiver or convenience made available to the Company or any third party
- c. entitlement to offset or retention of any kind, based on any kind of claim of the Company or any third party against you.

This guarantee and all the matters related to it shall be governed by Greek law and we hereby irrevocably accept the jurisdiction of the Athens Courts.

Please, note that the total amount of Letters of Guarantee issued by our Bank and still in force towards the Greek State or public legal entities, including the present letter, does not exceed the amount foreseen for our Bank by the relevant legislation.

In witness whereof, the present letter of guarantee is signed on 2020.

Signatures: