

**SUBCONTRACTOR:
SCHNEIDER ELECTRIC SOFTWARE SPAIN S.L.**

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CLIENT/ КЛИЕНТ: ICGB A.D.

PROJECT/ ПРОЕКТ: DESIGN, PROCUREMENT, AND CONSTRUCTION OF A NATURAL GAS INTERCONNECTOR GREECE-BULGARIA (IGB PROJECT)

SUBJECT/ ПРЕДМЕТ: INTEGRATED CONTROL AND SAFETY (ICS) SYSTEM

SUBCONTRACT AGREEMENT No. 2979-SC-BG-37

This **SUBCONTRACT** (hereinafter referred to as “**SUBCONTRACT**”) is entered and executed by and between:

On the one hand:

AVAX BRANCH, Republic of Bulgaria, having a registered office and address of management at Sofia, 1407, 22, Golo Byrdo str., entrance 6, floor 4, ap. 18, Bulgaria, entered into at the National Revenue Agency Office Center (NRA Office Center), VAT Registration №: BG131440707, hereinafter referred to as the “**CONTRACTOR**”, represented by Mr. Konstantinos Mitzalis and Antonios Mitzalis, on the one hand,

AND

On the other hand:

Schneider Electric Software Spain S.L. or "SCHNEIDER", a company incorporated under the laws of Spain, having its registered office at Avenida de Manoteras, 44, 28050 Madrid, with Tax registration number (VAT No.): B87707824, hereinafter referred to as “**SUPPLIER**”, represented by Thibaut Cousin as Head of Finance EMEA, duly authorized to sign this **SUBCONTRACT**.

Also referred to individually as “**PARTY**” or collectively as “**PARTIES**”

ART. 1 PREFACE

- 1.1. On 10.10.2019, ICGB AD, a company established and existing under the laws of the Republic of Bulgaria, having a registered office seat at 13 Veslets Street, 100 Sofia, Bulgaria, with UIC BG 201383265 (hereinafter referred to as “**EMPLOYER**”), has awarded to the **CONTRACTOR** a contract for the design, procurement and Construction of a natural Gas Interconnector from Greece to Bulgaria of a total length of 182 km (approximately) and entry point in the region of the town Komotini (Greece) and with the exit point in the region of the town of Stara Zagora (Bulgaria) (the “**IGB Project**” or the “**PROJECT**”).
- 1.2. IGB Project consists of the study, procurement of materials and the installation of a 182 km steel pipe network as well as the associated underground installations, namely two (2) metering / regulating stations, eight (8) valve station and dispatch centers in Haskovo. The project will be executed in the countries of Greece and Bulgaria.
- 1.3. The Greek section of the IGB Project will be approximately 32 km of 32" steel pipe network, the intergraded metering / regulating station in the city of Komotini for the interconnection of the ICGB network with the DESFA pipeline network and the TAP pipeline network, and the valve station "B1".
- 1.4. The following apply to design and engineering works:
 - 1.4.1 Studies will be based on the FEED technical documents of the Greek Section and on the Technical Design of the Bulgarian Section ;
 - 1.4.2 Studies will additionally be based on the “Report with identification of discrepancies on existing documentation

- for SCADA system”;
- 1.5. Part of the CONTRACTOR’s scope of work is the Integrated Control and Safety (ICS) System and associated Telecommunication System.
 - 1.6. The CONTRACTOR’s intention is to procure part of the above mentioned system from the SUPPLIER.
 - 1.7. The SUPPLIER was a named subcontractor during the bidding phase for the PROJECT.
 - 1.8. The CONTRACTOR and the SUPPLIER express mutual willingness to abide by their respective rights and obligations exclusively under the terms and conditions stipulated in this SUBCONTRACT.
 - 1.9. The SUPPLIER represents and warrants being fully experienced, qualified and willing to perform the SCOPE OF WORK (as it is described in Art. 2) in full accordance to the terms and conditions of this SUBCONTRACT.
 - 1.10. The SUPPLIER shall complete the SCOPE OF WORK by the dates and in accordance with the terms and conditions stated herein unless otherwise agreed between the Parties. .

ART. 2 SCOPE OF WORK

- 2.1 The assignment includes the following scope of works: The Integrated Control and Safety (ICS) System (SCADA system included) of the IGB Project in Bulgaria.
- 2.2 The exact scope of work of the SUPPLIER (hereinafter the "**WORKS**" or the "**SCOPE OF WORK**" or "**SoW**") is described in the SUPPLIER's Technical and Commercial Proposal OPN-180612-0000003136, Rev. 4.0 dated 25.08.2020 attached hereto as **ANNEX 1** deemed to be an integral part of this SUBCONTRACT. The SUPPLIER's **WORKS** are summarized in the Responsibility Matrix attached hereto as **ANNEX 2** deemed to be an integral part of this SUBCONTRACT.
- 2.3 The SUPPLIER's solution for the ICS system at IGB Project includes the following functional modules:
 - 2.3.1 Supervisory Control and Data Acquisition (SCADA) software at the Dispatching Center and Main Pipeline Stations for the Data Acquisition and Control of the Gas Pipeline that will supervise all I/O signals from the field installations, AGIs and associated control systems. The SCADA module includes also:
 - 2.3.1.1 Information Security associated to the SCADA system
 - 2.3.1.2 Disaster Recovery
 - 2.3.2 Supervisory Control and Data Acquisition System for Pipeline Stations
 - 2.3.3 Gas Management and analysis system (GMAS)
 - 2.3.4 Instrumentation Systems and Metering (Fiscal Metering)
 - 2.3.5 Gas Simulation Modelling and optimization
 - 2.3.6 Leak Detection system and Localization (LDS) and Gas Pipeline Modelling
 - 2.3.7 Fire and Gas Detection System and Emergency Shutdown System (ESD)
- 2.4 The services included in the scope of the SUPPLIER are:
 - 2.4.1 Project Management Services
 - 2.4.2 System Engineering Design (Basic and Detail)
 - 2.4.4 ICS System Configuration
 - 2.4.5 Software Installation and Development
 - 2.4.6 Pre-FAT and FAT (Factory Acceptance Testing)
 - 2.4.7 System Installation (Only network checks and equipment Set-up. Physical installation not included)
 - 2.4.8 SAT (Site Acceptance Testing)
 - 2.4.9 Commissioning
 - 2.4.10 Training
 - 2.4.11 Project and System Documentation
 - 2.4.12 System Support after Acceptance
- 2.5 The SUPPLIER will perform the WORKS in accordance with the requirements of the SUBCONTRACT, the technical specifications of the SUBCONTRACT, listed in the following Article 3 “Technical and Contractual Documentation” hereto above, and the Bulgarian and Greek Legislation and Regulations when and where applicable.

- 2.6 Any part of the WORKS that will be performed on Site shall be in full compliance with the requirements of the SUBCONTRACT, the Bulgarian legislation and regulations and the EMPLOYER's and the CONTRACTOR's Health and Safety procedures (HSE) which shall be provided to the SUPPLIER in advance.
- 2.7 If required during the performance of the WORKS, the SUPPLIER shall cooperate with other suppliers and subcontractors of all specialties and the staff of the CONTRACTOR, providing any clarification or information available upon request. It should also, whenever requested by the CONTRACTOR, provide the EMPLOYER with clarifications and support in respect of the WORKS or related to them.
- 2.8 The SUPPLIER shall prepare the Commissioning, Operation, Training and Maintenance Manual for the supplied system.

ART. 3 TECHNICAL AND CONTRACTUAL DOCUMENTATION

- 3.1 The SUBCONTRACT is constituted by the present document and the hereinafter listed documents and specifications in order of prevalence:
- 3.1.1 This SUBCONTRACT; 2979-SC-BG-37;
- 3.1.2 CONTRACTOR's code of ethics (ANNEX 10)
- 3.1.3 The Time Schedule of the contract between the CONTRACTOR and the EMPLOYER (latest approved by the EMPLOYER revision applies) (ANNEX 4)
- 3.1.4 The Time Schedule of the SUBCONTRACT (latest revision applies) (ANNEX 5), which shall be compliant with ANNEX 4.
- 3.1.5 The relevant TECHNICAL DOCUMENTS attached to the SUBCONTRACT (latest revision applies) (ANNEX 7):
- 3.1.6 The Relevant QA/QC Specifications and procedures (ANNEX 8)
- 3.1.7 HEALTH AND SAFETY SPECIFICATIONS (ANNEX 9):
- ICGB-OC06-0000-HSE-PLA-20008 HSE MANUAL;
 - ICGB-OC06-0000-HSE-PLA-HSE PLAN.
- 3.1.8 All applicable Greek and Bulgarian legislation as per the provisions of att.19-FEED & EIA (norms and legislation); Parties agree that all requirements of Greek and Bulgarian legislation are incorporated in the FEED & TD engineering documents.
- 3.1.9 General philosophy and Architecture of Integrated Control and safety System (ICS) and Telecommunication System (ANNEX 12)
- 3.1.10 The Technical and Commercial Proposal **OPN-180612-0000003136, Rev. 4.0** of the SUPPLIER dated 25.08.2020 (the "**PROPOSAL**") attached hereto as ANNEX 1 deemed to be an integral part of this SUBCONTRACT.
- 3.1.11 Table specifying the Payment Schedule and Terms including weighting factors of the breakdown of the WORKS related to milestones (ANNEX 11)
- 3.2. Other documents that will be attached to this SUBCONTRACT as annexes:
- 3.2.1 The SUPPLIER's Responsibility Matrix (ANNEX 2)
- 3.2.2 The SUPPLIER's Project Organization Chart (ANNEX 6)
- 3.3 Upon signing of the present SUBCONTRACT, the SUPPLIER confirms that the aforesaid documents and their revisions, have been carefully examined and accepted by the SUPPLIER without any reservation and also that, even if they are not materially enclosed to the SUBCONTRACT, they constitute integrated and substantial part of it.

Art. 4 WORK SCHEDULE AND PLANNING

- 4.1 The commencement date of the WORKS is deemed to be 1 September 2020.
- 4.2 The WORKS shall be carried out by the SUPPLIER before 8 Octobre 2022 (hereafter the "COMPLETION DATE").
- 4.3 A time schedule (hereafter the "SCHEDULE") is attached hereto as ANNEX 5. Any updated time schedule, if required, save for the requirements of Article 4.4, should be agreed between the Parties. The time schedule of this SUBCONTRACT cannot contradict to the Time Schedule of the contract between the CONTRACTOR and the EMPLOYER (ANNEX 4). Upon the approval of the updated time schedule, this updated Time Schedule will replace the original ANNEX 5 and will be deemed to be the ANNEX 5.
- 4.4 The CONTRACTOR may reasonably request modifications and/or improvements of the SCHEDULE, in relation to the requirements of the EMPLOYER and/or the construction requirements of the CONTRACTOR. The SUPPLIER will make its best efforts to comply with these modifications and/or improvements of the SCHEDULE without this giving the right to the SUPPLIER to request additional compensation subject to any other provision to the contrary in this agreement and/or unless such modification of the SCHEDULE is due to delays solely attributable to the CONTRACTOR or the EMPLOYER or other third parties and have a direct cost effect to SUPPLIER's production planning.
- 4.5 Every week, the CONTRACTOR and the SUPPLIER shall hold a meeting to co-ordinate in details the WORKS.
- 4.6 The SUPPLIER shall complete its WORKS by the COMPLETION DATE, or earlier if the latter is mutually agreed by the PARTIES. The SUPPLIER will not be entitled to any time extension unless otherwise agreed between the Parties, due to causes attributable solely to the CONTRACTOR or due to other cases stipulated in this SUBCONTRACT.
- 4.7 The SUPPLIER will promptly inform the CONTRACTOR of any matter which might have an impact on the SCHEDULE, and/or on the COMPLETION DATE. Should the SUPPLIER fail to comply with the above obligation, the SUPPLIER will be fully liable to the CONTRACTOR for the resulting consequences under this SUBCONTRACT unless the delay in performance is due to an EXCUSABLE DELAY as defined in sub-clause 20.2 hereto
- 4.8 If the progress of the WORKS fails to comply with the SCHEDULE for reasons pertaining to the SUPPLIER and this causes unexpected direct costs to the CONTRACTOR, the SUPPLIER will be liable to and indemnify the CONTRACTOR for the above mentioned unexpected direct costs inside the limits of liability specified in this SUBCONTRACT.
- 4.9 The SUPPLIER will not slow down, suspend, or interrupt its works for any reason or cause (excluding cases of FORCE MAJEURE or as otherwise provided in this SUBCONTRACT) including cases of disputes or litigation related to the WORKS unless such reason or cause is notified to the CONTRACTOR and agreed between the Parties.
- 4.10 Failing any or all of the above sub-clauses 4.5 to 4.9, the CONTRACTOR shall have the right to terminate this SUBCONTRACT as of right, for act and fault of the SUPPLIER, subject to art. 17 of this agreement.

ART. 5 SUBCONTRACT VALUE

- 5.1. The SUBCONTRACT VALUE of the present SUBCONTRACT is EUR [REDACTED] ex VAT ([REDACTED] excluding VAT).
- 5.2. Every variation or modification to the present SUBCONTRACT, including every variation that involves an overcoming of the above mentioned SUBCONTRACT VALUE will be valid only if ratified in writing and signed by the duly authorized representatives of both PARTIES.
- 5.3. In case any variation of the SUBCONTRACT VALUE is not issued, agreed and signed by the duly authorized representatives of both PARTIES, invoices that exceed the SUBCONTRACT VALUE will be automatically rejected by the CONTRACTOR.

- 5.4. The SUPPLIER has satisfied himself as to the correctness and sufficiency of the SUBCONTRACT VALUE having taken into account all relevant factors and risks, and waives irrevocably the right to ask for the adjustment of the SUBCONTRACT VALUE for reasons other than those agreed between the Parties. The prices and rates included in the PROPOSAL allow for risks, costs and overheads and profit for the proper execution and completion of the WORKS fit for the purposes for which they are intended, so that the PROJECT is fully constructible, operational, in compliance with all standards set forth in applicable laws and regulations and in the SUBCONTRACT. The prices and rates included in the PROPOSAL also include sums determined to be appropriate by the SUPPLIER for the execution and the completion of the WORKS...
- 5.5. The SUBCONTRACT VALUE shall indicatively and not exhaustively cover: SUPPLIER's personnel wages and expenses, any charges for any personnel category, such as contributions to social security organizations, payments for personnel overtime, cost of procurement and import duties for all goods and any other materials or supplies responsibility of the SUPPLIER to be used for the WORKS, any increase in personnel costs and wages and in the value of any of the goods and any other materials or supplies responsibility of the SUPPLIER, costs of control, verification, costs for accelerating performance to meet and preserve the SCHEDULE (unless any other provision hereunder applies), work supervision costs and fees, insurance costs and any other amount related to SUPPLIER's compliance with the terms and provisions of this SUBCONTRACT and the due and timely execution of the WORKS.
- 5.6. The prices and rates included in the PROPOSAL are accepted by the SUPPLIER at his own risk, based on his own calculations, estimates, and enquiries, consequent upon his own study and appreciation of the extent of the WORKS and the local conditions under which it is to be carried out.
- 5.7. The prices and rates included in the PROPOSAL will not be subject to escalation regardless of any variation in the cost of labor and/or material or any other reason or event - even in cases of force majeure - which may occur during the execution of the WORKS, neither will be adjusted in the event of part of the WORKS not executed unless the price escalation is due to any reason or cause attributable solely to the CONTRACTOR. Therefore, the SUPPLIER shall not be entitled to any other compensation or indemnity regardless of any circumstances whatsoever that may arise even where these could not have been foreseen and might otherwise justify a price adjustment; It is understood that the additional works requested will be paid to the SUPPLIER at an agreed with the CONTRACTOR price.
- 5.8. Except VAT, the SUPPLIER shall pay, when due, all taxes, duties, fees or charges of whatever nature required by any act, law, ordinance, regulation or by-Law made with lawful authority by a government, provincial, municipal, local or other authority as applicable, related to the amounts received by the SUPPLIER for performing the WORKS pursuant to this SUBCONTRACT.

ART. 6 CLAIMS and MODIFICATIONS

6.1 CLAIMS and EXTRA WORKS

- 6.1.1 It is SUPPLIER's responsibility to promptly inform the CONTRACTOR of any item or event, which the SUPPLIER knows, discovers or reasonably should have known and may result in a request for additional compensations or time extension (except contractual liability) under the SUBCONTRACT (hereafter called "CLAIM"). The CONTRACTOR shall not be liable upon any CLAIM unless the SUPPLIER has strictly complied with all the procedures set out here in after, including the information required and the times allowed to notify, particularize and submit CLAIMS and the SUPPLIER is barred from making any CLAIM that does not strictly comply with the said provisions. Each CLAIM by the SUPPLIER must be in writing and specify:
- the provision of the SUBCONTRACT clearly upon which the CLAIM is based;
 - the facts relied upon in support of the CLAIM in sufficient detail to permit verification; and
 - give to the CONTRACTOR notice in writing that it intends to make a CLAIM, as soon as practicable after becoming aware of any CLAIM but in any event not later than 15 working days after the first occurrence of the events or circumstances on which the CLAIM is based;

- provide the CONTRACTOR with detailed particulars concerning the basis and quantum of the CLAIM and the events or circumstances on which the CLAIM will be based and how they affected the SUPPLIER, as soon as practicable after becoming aware of any CLAIM but in any event not later than three (3) working days after giving to the CONTRACTOR the notice in writing.

6.1.2 In the event that a CLAIM is a consequence of a written request given by the EMPLOYER to the CONTRACTOR under this SUBCONTRACT, the SUPPLIER shall, with no extra cost to the CONTRACTOR, provide all the relevant information and details and will help the CONTRACTOR in the drafting of a relevant claim to the EMPLOYER within the time limitations of the MAIN CONTRACT.

6.1.3 The SUPPLIER shall not have a lien on the PROJECT or materials of or for the PROJECT or on the EMPLOYER for any sum due to the SUPPLIER; .

6.1.4 Indemnity of the SUPPLIER

The CONTRACTOR will indemnify the SUPPLIER and save it harmless from and against any and all claims, actions, damages, liability and expense (including reasonable attorneys' fees) in connection with loss of life, personal injury and/or damage to property rising from or out of any occurrence caused by the CONTRACTOR or its agents, contractors, or employees' negligence, omission or deliberate acts. In case the SUPPLIER shall, without fault on its part, be made a party to any litigation commenced by or against the, CONTRACTOR, the CONTRACTOR shall protect and hold the SUPPLIER harmless and shall pay all costs, expenses and reasonable attorneys' fees that may be incurred or paid by the SUPPLIER in defending such action.

6.2 **CHANGE OR MODIFICATION OF THE SCOPE OF WORKS**

The SUPPLIER shall not vary the SCOPE OF WORK or any part thereof unless:

6.2.1 CONTRACTOR agrees that the proposed change constitutes an improvement of the SCOPE OF WORK without impact on the SUBCONTRACT VALUE and the SCHEDULE and such proposed change has been approved by EMPLOYER;

6.2.2 A variation is requested by a written instruction from the CONTRACTOR under sub-clauses 5.1 to 5.3 of the SUBCONTRACT.

6.3 **DETERMINATION**

In case of a claim, or a variation, and/or an extra work requested by the CONTRACTOR, the parties shall meet and negotiate within 15 days from a relevant notice submitted by the SUPPLIER or from the relevant request by the CONTRACTOR in order to determine the cost that should be added to (or deducted from) the SUBCONTRACT VALUE. In case that the SUBCONTRACT provides that a contractual notice should be served first, that notice should be served as per the provisions of the SUBCONTRACT. Any agreement should be made in writing and should be incorporated into the SUBCONTRACT, as provided by Clauses 5.2 and 5.3. In case an agreement cannot be reached, the provisions of Clause 13 shall apply. The lack of an agreement does not give the right to the SUPPLIER not to execute the WORKS. Prior agreement should be established for requested extra work.

ART. 7 TERMS OF PAYMENT

7.1 **BREAKDOWN OF THE SUBCONTRACT PRICE**

7.1.1 Within thirty (30) days from the signing of this SUBCONTRACT the CONTRACTOR shall pay to the SUPPLIER the 10% of the SUBCONTRACT VALUE as an advance payment, upon the submission by the SUPPLIER to the CONTRACTOR of an equivalent Bank Guarantee (the "GUARANTEE").

7.1.2 The SUBCONTRACT VALUE shall be due to the SUPPLIER according to the weighting factors and the milestones of ANNEX 11 and the payment rules of sub-clause 7.2.

- 7.1.3 The amounts due to the SUPPLIER shall be paid to the SUPPLIER subject to the issue by the SUPPLIER of a VAT invoice as per the Tax Legislation and under the terms and conditions of sub-clause 7.2.
- 7.1.4 The CONTRACTOR must pay by Bank transfer each invoice that complies with the above terms except where the CONTRACTOR exercises any right to retain, withhold, reduce or set-off any amount due to the SUPPLIER.
- 7.1.5 The credit accrued by this SUBCONTRACT should not be transferred/assigned to any third party without the CONTRACTOR's prior consent. If the SUPPLIER makes such transfer / assignment without the CONTRACTOR's consent then such transfer / assignment shall be considered null and void and not binding on the CONTRACTOR.
- 7.1.6 A certification and/or the signing of a certification by the CONTRACTOR's Representative and/or the payment pursuant to a certification does not constitute and must not be considered in any way as CONTRACTOR's acceptance of the quality or quantity of the works executed by the SUPPLIER.

7.2 **BIMONTHLY CERTIFICATIONS**

- 7.2.1 Payments to the SUPPLIER will done in a bi-monthly basis according to the actual progress of the WORKS and the weighting factors/milestones of the deliverables specified in ANNEX 11 and will be deemed to be provisional till the actual completion of the WORKS.
- 7.2.2 On the last working day of each month or whenever requested by the CONTRACTOR, the SUPPLIER shall submit to the CONTRACTOR a written report (the "Monthly Report") recording the progress of the WORKS and the works that are expected to be performed during the following month. The CONTRACTOR has the right at any time, during the working hours, to visit the offices of the SUPPLIER or where the works take place in order to check the progress of the WORKS. During these visits, the CONTRACTOR will try as possible not to disturb the works performed by the SUPPLIER. Within three (3) days after the signature of this SUBCONTRACT, the SUPPLIER will inform the CONTRACTOR in writing about the contact details of a person specifically appointed by the SUPPLIER in order to inform the CONTRACTOR about the progress of the WORKS and facilitate the above mentioned visits of the CONTRACTOR,
- 7.2.3 The procedure of the bimonthly certifications shall commence from the beginning of the first calendar month after sixty (60) days from the signing of this SUBCONTRACT (the first "CERTIFICATION MONTH"). A bimonthly certification will then follow every second calendar month (the "CERTIFICATION MONTH") after the commencement of the procedure and the issue of the first bimonthly certification.
- 7.2.4 As soon as reasonably practicable at the beginning of each CERTIFICATION MONTH, the SUPPLIER shall submit to the CONTRACTOR a bimonthly certification (hereinafter the "CERTIFICATION" or "BIMONTHLY CERTIFICATION") regarding the actual progress of the WORKS and the WORKS accepted by the EMPLOYER during the previous two calendar months. This CERTIFICATION will be based on the weighting factors/milestones of the deliverables specified in ANNEX 11. The CONTRACTOR will then have five working days to approve or disapprove for valid reasons the CERTIFICATION. In case the CONTRACTOR does not react within the specified period, the CERTIFICATION will be deemed to be approved and valid. Following the approval of the CERTIFICATION, the SUPPLIER would have to submit to the CONTRACTOR an original VAT invoice according to the requirements of the Bulgarian tax legislation. In case of disapproval for valid reasons by the CONTRACTOR of the CERTIFICATION submitted by the SUPPLIER, the SUPPLIER should rectify and resubmit the CERTIFICATION within three calendar days. The CONTRACTOR shall not have the right not to accept the WORKS or part of it which are duly performed.
- 7.2.5 For the repayment of the Advance Payment, the CONTRACTOR shall deduct from each payment 10% (ten percent) of each payment to the SUPPLIER until such time as the Advance Payment has been repaid in full.
- 7.2.6 The SUPPLIER shall provide to the CONTRACTOR within thirty (30) days of signing the SUBCONTRACT a Performance Guarantee in the amount of five-percent (5%) of the total SUBCONTRACT value in lieu of a performance retention. The Performance Guarantee will be returned to the SUPPLIER within 60 days after the successful completion of the WORKS.
- 7.2.7 The CONTRACTOR must pay by Bank transfer each invoice that complies with the above sub-clause 7.2.3, except the advance payment invoice, within sixty (60) days of its receipt, except where the CONTRACTOR exercises any right to retain, withhold, reduce or set-off any amount due to the SUPPLIER.

7.2.8 A certification and/or the signing of a certification by the CONTRACTOR's Representative and/or the payment pursuant to a certification does not constitute and must not be considered in any way as CONTRACTOR's acceptance of the quality or quantity of the works executed by the SUPPLIER.

7.2.9 It is understood that CONTRACTOR's payments to the SUPPLIER pursuant to a BIMONTHLY CERTIFICATION are therefore subject to revision by subsequent bimonthly certifications.

7.2.10 The progress of the WORKS will not be certified, if the SUPPLIER has not delivered the progress reports provided in sub-clause 7.2.1.

7.3 INVOICING

7.3.1. Invoices issued according to Greek legislation and articles 7.1 above shall be addressed and forwarded to:

AVAX S.A.
16, Amarousiou - Halandriou str.,
Marousi 151 25, Athens, GREECE,
VAT No.: EL094183623
making reference to: SUBCONTRACT 2979-SC- BG-37

The original copies of invoices need to be sent to: (Name and Address shall be communicated to SUPPLIER prior to beginning of activities)

At to: ACCOUNTING DPT

An electronic version of each invoice shall be sent by email to (Name and Address shall be communicated to SUPPLIER prior to beginning of its activities):

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SUPPLIER's Bank details:

SWIFT
IBAN
Account No.: _____
BIC _____
BIN _____

CONTRACTOR's Bank details:

Account Name: SCHNEIDER ELECTRIC SOFTWARE
SPAIN S.L
Bank Name: Banco Santander S.A.
Swift Number: BSCHEM33
IBAN Number of EURO: IBAN ES58 0049 1600 43241329 8761

7.3.2. The issued by the CONTRACTOR relevant certificate should be attached to the invoice and on the invoice the relevant SUBCONTRACT number and the SUPPLIER's bank details should be recorded. Fail to provide above said information and all other documents requested in the present SUBCONTRACT, CONTRACTOR shall be entitled to postpone the payment till the receipt of the correct documents.

7.4 OTHER PAYMENT ISSUES

7.3.1. The payments shall be made in EUR.

7.3.2. The SUPPLIER shall not be entitled to claim from the EMPLOYER any amount due to the SUPPLIER by the CONTRACTOR nor the SUPPLIER can have any lien to the PROJECT or to any part of it. The SUPPLIER should keep the EMPLOYER harmless and indemnify the EMPLOYER from any such claim, request, etc.

ART. 8 PERFORMANCE BOND

Omitted

ART. 9 LIQUIDATED DAMAGES - PENALTIES

9.1 DELAY PENALTIES

If the SUPPLIER will not achieve completion of the WORKS by the COMPLETION DATE the SUPPLIER will be obliged to pay delay penalties to the CONTRACTOR as follows:

0,1% of the total SUBCONTRACT VALUE for each calendar day of delay beyond the COMPLETION DATE with a maximum of 10% of the SUBCONTRACT VALUE as per Art. 5.1. The delay penalties will be due by the mere fact of the delay, without any damage to the CONTRACTOR need to be proven. SUPPLIER will not be liable for any period when an Excusable Delay is hindering the execution of the WORKS provided it gives CONTRACTOR timely written notice of such Excusable Delay and takes commercially reasonable measures to mitigate such Excusable Delay.

9.2 Notwithstanding the previous article, in case of a delay of the part of the WORKS from the time provisions of SCHEDULE, the CONTRACTOR shall have the right to request the SUPPLIER to accomplish the relevant works within a reasonable period of time. If within this period the SUPPLIER will not have accomplished the request, the CONTRACTOR shall be entitled to remove from this SUBCONTRACT the relevant part or all of the WORKS and to assign them to any other supplier. Any additional cost incurred by the CONTRACTOR for the execution of the relevant works by another supplier shall be recoverable from the SUPPLIER to the extent that such expenses are not higher than the cost that Supplier would have sustained if performed by himself on the time actually performed. Any operation guarantee will be withdrawn in relation to the part executed by the other supplier.

9.3 The overall maximum liability of the SUPPLIER under the SUBCONTRACT is 100% (one hundred percent) of the SUBCONTRACT VALUE.

ART. 10 CONTRACTOR'S OBLIGATIONS

The CONTRACTOR's obligations, without prejudice to the provisions of the other clauses of this SUBCONTRACT, are as follows:

- 10.1 The CONTRACTOR shall make available to the SUPPLIER all technical documents/drawings provided by the EMPLOYER which may be necessary for the execution of the WORKS;
- 10.2 The CONTRACTOR shall pay the amounts due to the SUPPLIER according to the provisions of Article 7.
- 10.3 The CONTRACTOR shall pay VAT to the SUPPLIER according to the Bulgarian legislation.
- 10.4 Contact details of the CONTRACTOR's REPRESENTATIVE shall be provided to the SUPPLIER in written once nominated by the CONTRACTOR.

ART.11 SUPPLIER'S OBLIGATIONS

The SUPPLIER's duties and obligations, without prejudice to the provisions of the other clauses of this SUBCONTRACT and unless otherwise stated in Article 2, are, not limited to, as follows:

- 11.1 The SUPPLIER shall carry out the WORKS, according to the SCHEDULE;
- 11.2 The SUPPLIER shall ensure to comply with its obligations under this SUBCONTRACT,

- 11.3 The SUPPLIER undertakes to perform the WORKS in strict accordance to the provisions of the SUBCONTRACT.
- 11.4 The SUPPLIER will be available for meetings with the EMPLOYER either in Greece or in Bulgaria following a request of the CONTRACTOR reasonably in advance. All reasonable costs of the SUPPLIER in order to attend these meetings, will be borne by the CONTRACTOR.
- 11.5 The SUPPLIER shall bear all costs relating to taxes and any other sort of fees that may be imposed for executing the WORKS and relate exclusively to the SUPPLIER (except VAT for the SUBCONTRACT VALUE).
- 11.6 The SUPPLIER shall bear all the salary charges and insurance costs, "labour and social security", for his direct and indirect personnel. The SUPPLIER must demonstrate with reasonable proof, at any time upon a simple request by the CONTRACTOR, that the SUPPLIER acts in compliance with all local and national laws;
- 11.7 The SUPPLIER shall nominate in writing its representative, empowered to act on its behalf in all matters concerning the SUBCONTRACT and also act under the requirements of sub-clause 7.2.1.
- 11.8 The SUPPLIER shall comply, without limitation nor derogation, with any and all requirements of the national / regional laws, rules and regulations applicable to the SUBCONTRACT.
- 11.9 The SUPPLIER shall always and timely comply with the CONTRACTOR's instructions issued in accordance with this SUBCONTRACT. In case that an instruction is issued by the EMPLOYER directly to the SUPPLIER the implementation of this instruction should first be confirmed in writing by the CONTRACTOR. In the event SUPPLIER disagrees with any instruction given by CONTRACTOR, it shall immediately represent its disagreement to CONTRACTOR but in no case the SUPPLIER will be entitled to suspend and/or postpone the implementation of the said instruction, except cases provided in this SUBCONTRACT.
- 11.10 The SUPPLIER is responsible for the rectifying of its WORKS in case that these WORKS, or part of the WORKS, are not according to the requirements of the SUBCONTRACT.
- 11.11 No materials brought on to the Site for the purposes of the SUBCONTRACT shall be removed without the written consent of the CONTRACTOR.
- 11.12 During production, manufacture and commissioning works (at the Site and all locations elsewhere), the CONTRACTOR and/or the EMPLOYER are entitled to carry out surveillance activities, audit records, examine, inspect, measure and/or check the progress of materials and workmanship or the production and manufacture of the materials.
- 11.13. The SUPPLIER hereby acknowledges that any breach on his part of the SUBCONTRACT and the applicable legislation, may result in the CONTRACTOR committing breaches of and becoming liable for damages under the contract between the CONTRACTOR and the EMPLOYER or under other contracts made by him in connection with the IGB Project and may incur further loss or expense to the CONTRACTOR and all such damages, loss and expense are hereby agreed to be within the contemplation of the PARTIES as being probable results of any such breach by the SUPPLIER (within the limits of liability specified in this SUBCONTRACT).

ART. 12 MUTUAL OBLIGATIONS

- 12.1. Each party shall indemnify the other party against any, all and every liability which the injured party may incur towards any other person whatsoever and against any and all claims, demands, proceedings, damages, costs and expenses made against or incurred by the injured party by reason of any breach by the other party of the SUBCONTRACT. Provided always that the injured party shall not be entitled to benefit from this indemnity in respect of any liability or claim if the cause of such liability or claim was caused by an act or omission of the injured party.

ART. 13 APPLICABLE LAW AND DISPUTE RESOLUTION

- 13.1. The SUBCONTRACT shall be governed and executed in strictly accordance with Greek law.
- 13.2. The SUPPLIER shall strictly comply with all laws, rules, regulations, ordinances, judgments, orders and other official acts of any governmental authority which are in force in Bulgaria regarding the part of the WORKS that directly relate to the Bulgaria section of the PROJECT during the execution of this SUBCONTRACT and with those ones may be implemented afterwards or enacted during the performance of the WORKS, applicable to SUPPLIER's business, equipment and personnel engaged in the performance of the SUBCONTRACT. It will be the CONTRACTOR's obligation to inform the SUPPLIER in relation to the requirements and obligations imposed by Bulgarian legislation.
- 13.3. The SUPPLIER will remain the sole responsible against any claim arising by any entitled party due to the SUPPLIER's non observance of the laws in terms of penal and civil liability.
- 13.4. If any claim, dispute, disagreement, controversy or conflict arises between the PARTIES, out of or relating to or in connection with the SUBCONTRACT shall, so far as is possible, be resolved in a friendly spirit and in good faith through negotiations between the parties within thirty (30) days after written notice of such claim, dispute, disagreement, controversy or conflict has been given by one of the PARTIES to the other.
- 13.5. If a resolution, as above, is not possible within the thirty (30) days referred to in sub-clause 13.4, the claim, dispute, disagreement, controversy or conflict shall be finally settled by the competent Greek court in Athens.

ART. 14 LANGUAGE

- 14.1. The PARTIES agree that the official language of the SUBCONTRACT shall be ENGLISH.
- 14.2. The PARTIES agree that the language of the WORKS will be ENGLISH except when a governmental body or a public authority requires a submission to be in BULGARIAN or both in BULGARIAN and ENGLISH. If required SUPPLIER is not responsible for the BULGARIAN translation.
- 14.3. All designs, drawings, specifications, technical documents and any other required deliverable will be submitted by the SUPPLIER to the CONTRACTOR in ENGLISH.

ART.15 TAXES

- 15.1 The SUPPLIER shall comply with all applicable Tax Laws, rules and regulations regarding Taxes, and the payment of Taxes of all kinds in effect and in respect of the performance by the SUPPLIER of its obligations under this SUBCONTRACT
- 15.2 The SUPPLIER shall be responsible and liable to pay all Taxes required under this SUBCONTRACT, or levied as a result of or in respect of the entry into and performance by the SUPPLIER of its obligations under this SUBCONTRACT and the SUBCONTRACT PRICE is inclusive of any and all Taxes required (except VAT)both within and outside of the Republic of Bulgaria..

ART. 16 INSURANCE

- 16.1 The SUPPLIER shall maintain Professional Indemnity Insurance for the duration of the CONTRACT for bodily injury and loss or damage resulting for any act or omission in connection with any design / consulting activities performed by its personnel, its Subcontractors' personnel or any of their respective agents, servants or employees. The SUPPLIER shall indemnify and hold harmless the CONTRACTOR and/or the EMPLOYER from loss, liability, damage, costs arising from any claim against the SUPPLIER and /or the

- CONTRACTOR and /or the EMPLOYER for the recovery of such indemnities or expenses
- 16.2 The SUPPLIER shall effect and maintain Employer's Liability Insurance against liability for claims, damages, losses and expenses (including legal fees and expenses) arising from injury, sickness, disease or death of any person employed by the SUPPLIER or any other of the Subcontractor's Personnel
- 16.3 For the works that will be executed on Site, the SUPPLIER is required to maintain Motor Liability Insurance in accordance with statutory provisions applicable to all vehicles, lorries and construction equipment (owned or leased) to be used in the project (if any). In addition, the SUPPLIER must have all the construction machinery and trucks that he will use for the WORKS (if any) insured against civil liability from use as a tool of trade.
- 16.4 For the works that will be executed on Site, the SUPPLIER is solely responsible for the insurance and safekeeping of the machines and tools he uses. Under no circumstances may he claim compensation from the CONTRACTOR for any damage (loss, destruction, etc.) of his machines or equipment.
- 16.5 All materials supplied by the SUPPLIER for their incorporation into the project shall be at own risk during their transport until they arrive on Site.
- 16.6 The SUPPLIER shall effect and maintain throughout the term of the present SUBCONTRACT Third party Liability Insurance for any material damages or accidents to Third Parties resulting from its activities or negligence.
- 16.7 The SUPPLIER shall be solely liable for any civil and/or criminal liability for accidents to Third Parties or its own personnel resulting from negligence, neglect or violation of the applicable law or any of the terms or conditions of this SUBCONTRACT and shall indemnify and hold harmless the CONTRACTOR and/or the EMPLOYER from loss, liability, damage, costs arising from any claim against the SUPPLIER and /or the CONTRACTOR and /or the EMPLOYER for the recovery of such indemnities or expenses.
- 16.8 For the works that will be executed on Site, the SUPPLIER assumes all risk of loss or damage to property owned or controlled by the SUBCONTRACTOR or its employees, suppliers and subcontractors. If the SUPPLIER obtains insurance against such loss, it shall be at the SUPPLIER's option and at no cost to the CONTRACTOR and/or the EMPLOYER.
- 16.9 It should be noted that any SUPPLIER insurances do not exempt or limit in any way the liability and obligations of the SUPPLIER, who is responsible for anything not covered by the insurance policies (due to exclusions, restrictions, coverage limits, deductibles, exemptions, etc.) and remains solely responsible for the repair of damages to persons and / or things.
- 16.10 The SUPPLIER warrants that the trucks and construction equipment that will use on Site for the execution of the WORKS (if any) are fit for their intended use and have all the necessary licenses, traffic and insurance certificates (copies of which are delivered to the CONTRACTOR prior to the commencement of the WORKS on Site), all the relevant taxes, fees, expenses etc. are paid and they generally meet all the requirements of the law for their operation, use and transportation.

Art.17 TERMINATION / SUSPENSION / COMPLETION OF THE CONTRACT

- 17.1 Any termination of this SUBCONTRACT by the CONTRACTOR shall become effective as of the date and in the way specified in a "Notice of Termination" and shall be without prejudice to any claim, which the CONTRACTOR may have against the SUPPLIER.
- 17.2 On receipt of such Notice, the SUPPLIER shall, unless otherwise directed by the Notice of Termination, immediately discontinue the WORKS and shall, if so requested, use any reasonable effort to cancel all existing commitments related to the WORKS upon terms satisfactory to the CONTRACTOR..
- 17.3 The SUBCONTRACT is completed upon the completion of the WORK. The SUBCONTRACT can be terminated earlier upon the mutual agreement of the Parties. In all the previous cases the CONTRACTOR shall pay the SUPPLIER for the portion of the WORKS performed up to the date of termination under the terms and conditions of this SUBCONTRACT, for any materials or equipment duly ordered- whether or not delivered to CONTRACTOR, and for any direct claims of Sub-suppliers due to such termination.
- 17.4 In case the CONTRACT between the EMPLOYER and the CONTRACTOR is terminated, the CONTRACTOR shall have right, upon the EMPLOYER's relevant request, to assign this SUBCONTRACT

to the EMPLOYER - under exactly the same terms, as if the EMPLOYER is the CONTRACTOR – without further consent of the SUPPLIER. In case the EMPLOYER does not request such assignment, the SUBCONTRACT will be terminated automatically. In either case, the CONTRACTOR shall pay the SUPPLIER for the portion of the WORKS performed up to the date of termination included under the terms and conditions of this SUBCONTRACT for any materials or equipment duly ordered – whether or not delivered to CONTRACTOR as well as for any direct claims of Sub-suppliers due to such termination. .

17.5 CONTRACTOR'S RIGHT OF TERMINATION

- 17.5.1 Without prejudice to the other provisions of this SUBCONTRACT, the CONTRACTOR shall be entitled to terminate the SUBCONTRACT in the following cases:
- a) in the event of continuing or persistent failure of the SUPPLIER to follow the requirements of the SCHEDULE, after a fifteen (15) day notice;
 - b) the SUPPLIER becomes insolvent, bankrupt or makes an assignment for the benefit of creditors, or a receiver is appointed for a substantial part of the SUPPLIER's assets (no notice required);
 - c) the SUPPLIER dissolves, liquidates or terminates his corporate existence or an order is made by a Court or an effective resolution is passed for the dissolution, liquidation or winding up of the SUPPLIER (no notice required);
 - d) the SUPPLIER assigns the WORKS in all or in part to third parties or other SUPPLIERS without CONTRACTOR's prior written consent;
 - e) the SUPPLIER fails to comply with current legislation including but not limited to, in relation to insurance, salaries, wages and social security contributions for its personnel and safety legislation and does not rectifies it in 14 days;
 - f) the SUPPLIER makes variation(s) to the WORKS, without the CONTRACTOR's written approval and/or authorization except cases where it is necessary in order to preserve WORKS;
 - g) the SUPPLIER suspends, interrupt or slow down the execution of the WORKS in the event of litigation, conflicts or disputes (Meaning: the SUPPLIER should continue the works despite any litigation or dispute. The existence of a dispute does not allow the SUPPLIER to suspend, stop or slow down the WORKS);
 - h) Force Majeure events persist for a period exceeding the period of time set out in this SUBCONTRACT;
 - i) the SUPPLIER fails to comply with CONTRACTOR's Code of Ethics.
 - j) in other cases as may be specified by the applicable legislation;
 - k) in case the SUPPLIER fails the commencement of corrective action within the period of time specified in a "Notice of Default" which shall be reasonable and adequate for the nature of remedy.
- 17.5.2 In the cases 17.5.1 a, d, e, f, g, i, k, the CONTRACTOR shall be entitled to be reimbursed by the SUPPLIER for all direct damages incurred in connection with such termination within the limits of its liability specified in the SUBCONTRACT.
- 17.5.3 The termination of the SUBCONTRACT pursuant to sub-clause 17.5.1 above shall not relieve the SUPPLIER from any of his obligations or liabilities incurred as a consequence of default(s) committed prior to such termination.
- 17.5.4 If all or any part of the SUBCONTRACT is terminated by the CONTRACTOR, the CONTRACTOR shall pay the SUPPLIER for the portion of the WORKS performed up to the date of termination, under the terms and conditions of this SUBCONTRACT.
- 17.5.5 Termination of the SUBCONTRACT shall be without prejudice to any right or obligation already accrued to either PARTY prior to the date of such termination, or which is specified or implied to remain in force thereafter.
- 17.5.6 All the costs borne by the CONTRACTOR as a direct result of the termination (except for paragraphs 17.5.1 b), 17.5.1 c) and 17.5.1 h),) shall be charged to the SUPPLIER. Without prejudice to any other method of recovery available to the CONTRACTOR, the CONTRACTOR shall have the right to deduct any undisputed claims from the amounts that may still be due to the SUPPLIER by the CONTRACTOR corresponding to that part of the WORKS already performed in accordance with this SUBCONTRACT and to seek compensation from the SUPPLIER for the rest of its claims.

17.6 SUSPENSION OF THE WORKS

- 17.6.1 The CONTRACTOR may at any time instruct the SUPPLIER to suspend progress of part or all of the WORKS. During such suspension, the SUPPLIER shall protect, store and secure such part or all of the WORKS, as long as these are not yet transferred to the Site, against any deterioration, loss or damage. The CONTRACTOR may also notify the cause for the suspension.
- 17.6.2 If and to the extent that the cause is notified and:
a). is attributable to or is the responsibility of the SUPPLIER; or
b) the suspension is necessary for the safety of persons or the WORKS or any part thereof arising from an issue or event for which the SUPPLIER is responsible under this SUBCONTRACT,
the following Sub-Clauses 17.6.3 (Consequences of Suspension) and 17.6.4 (Prolonged Suspension) shall not apply.
- 17.6.3 Consequences of Suspension
17.6.3.1 Subject to Sub-Clause 17.6.2, if the SUPPLIER suffers delay and/or incurs cost from complying with the CONTRACTOR's instructions under Clause 17.6 (Suspension of the Works) and/or from resuming the work, the SUPPLIER shall give notice to the CONTRACTOR and shall be entitled subject to Sub-Clause 6 (Claims and Modifications) to:
17.6.3.2 an extension of time for any such delay, if completion is or will be delayed and
17.6.3.3 payment of any such cost, which shall be added to the SUBCONTRACT VALUE.
17.6.3.4 After receiving this notice, the CONTRACTOR shall proceed in accordance with Sub-Clause 6.3 (Determination) to agree or determine these matters.
17.6.3.5 The SUPPLIER shall not be entitled to an extension of time for, or to payment of the cost incurred in making good the consequences of the SUPPLIER's faulty design, workmanship or materials, or of the SUPPLIER's failure to protect, store or secure in accordance with Sub-Clause 17.6 (Suspension of Work).
- 17.6.4 Prolonged Suspension
17.6.4.1 Subject to Sub-Clause 17.6.2, if the suspension under Sub-Clause 17.6 (Suspension of the Works) has continued for more than six (6) months the SUPPLIER may request the CONTRACTOR's permission to proceed. If the Employer does not give permission within twenty eight (28) days after being requested to do so, the SUPPLIER may, by giving ten (10) days notice of termination to the CONTRACTOR.
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- 17.6.4.2 After a notice of termination under Sub-Clause 17.6.4.1 has taken effect, the CONTRACTOR shall promptly pay the SUPPLIER:
17.6.4.2.1 the amounts payable in accordance with this SUBCONTRACT for any work carried out by the SUPPLIER in accordance with the SUBCONTRACT (as determined in accordance with the payment terms);
17.6.4.2.3 Without prejudice to any claims by the SUPPLIER pursuant to this SUBCONTRACT in respect of which notice has been given by the SUPPLIER under the terms of this SUBCONTRACT, provided always that the direct cause of any such claims has arisen prior to the date of the taking effect of a notice of termination given by the SUPPLIER in accordance with sub-clause 17.6.4.1, the CONTRACTOR's liability to the SUPPLIER under or in connection with the SUBCONTRACT or otherwise in the event of termination of the SUPPLIER's employment under Sub-Clause 17.6.4.1, shall be limited to payment of the amount (if any) determined in accordance with Sub-Clause 6.3.
- 17.6.5 Resumption of Work
17.6.5.1 After permission or an instruction to proceed is given by the CONTRACTOR, the Parties shall jointly examine the WORKS affected by the suspension. The SUPPLIER shall make good any deterioration or defect in or loss of the WORKS which has occurred during the suspension, as long as these were not yet delivered on Site,
17.6.5.2 Any relevant remobilization / re-mobilization cost that would normally not arise but for the suspension of the WORKS, shall be payable to the SUPPLIER except if the SUPPLIER was responsible for the suspension,

17.7 CONSEQUENTIAL DAMAGES

Neither Party shall be entitled to receive from the other Party any payment for loss of profit or opportunity or other consequential damages as a result of the provisions of this Article 17.

ART.18 SUB-CONTRACTING

- 18.1 The SUPPLIER shall not subcontract part or the whole of the WORKS of this SUBCONTRACT to third parties, except ALGOSYSTEMS SA, without the prior written approval of the CONTRACTOR.
- 18.2 CONTRACTOR's approval, if given, shall not relieve the SUPPLIER of any liability or obligation under this SUBCONTRACT and the SUPPLIER shall be fully responsible for the work, acts, omissions, defaults and neglect of any sub-supplier(s) or SUPPLIER(s) including their agents, representatives, employees and personnel, as if they were works, acts, omissions or defaults and neglects of the SUPPLIER. The SUPPLIER shall ensure that the terms of any subcontract agreement shall fully conform to the obligations of this SUBCONTRACT.
- 18.3 Where the CONTRACTOR grants the SUPPLIER authorization to subcontract to any third party, it is understood that any supplier(s) shall be bound by and observe the provisions of all the terms, conditions, stipulations and obligations set out for the SUPPLIER in this SUBCONTRACT.

ART.19 GUARANTEE PERIOD

- 19.1 The SUPPLIER warrants and guarantees that the WORKS, and the SUPPLIER's Documents regarding the SoW under this Contract will be free from defects for a period of 12 months from the date of completion of commissioning (Milestone 4, ANNEX 11) as per its commercial proposal attached hereto (SUPPLIER's program "*Customer First*").

ART.20 FORCE MAJEURE / EXCUSABLE DELAYS

- 20.1. "Force Majeure" means an exceptional event or circumstance directly affecting the WORKS:
- 20.1.1 which is beyond a Party's control: and
- 20.1.2 which such Party could not reasonably have provided against before entering into the Contract; and
- 20.1.3 which, having arisen, such Party could not reasonably have avoided or overcome; and
- 20.1.4 which is not substantially attributable to the other Party; and
- 20.1.5 which is limited to the following (subject to Sub-Clauses 20.1.1 to 20.1.14 (inclusive)):
- (a) war, hostilities (whether war be declared or not), invasion, act of foreign enemies;
 - (b) rebellion, terrorism, revolution, insurrection, military or usurped power, or civil war;
 - (c) Pandemic Effects with International and National Measures;
 - (d) earthquake, flooding (not caused by the Works), landslide (not caused by the Works), hurricane, typhoon or volcanic activity.
 - (e) Restrictions to the required personnel for the WORKS to enter the country of the WORKS, imposed either by the Government of the origin of the personnel or the Government of the state where the WORKS should take place.
- 20.2 The PARTIES shall not be liable for failure to perform their obligations under the SUBCONTRACT when the failure to perform was due to Force Majeure. Where a PARTY is, at the date of Force Majeure affecting the SUBCONTRACT, in default which has not been remedied, it may not invoke Force Majeure until it has remedied its default. Delays caused due to Force Majeure where the SUPPLIER was not already in default are "EXCUSABLE DELAYS"
- 20.3 The Party that cannot perform its obligations due to Force Majeure shall notify the other PARTY about the relevant circumstances in writing within 2 (two) calendar days from the date of the occurrence of the Force Majeure event. Within a two-day period, the PARTY invoking Force Majeure shall send to the other PARTY

a written confirmation about the occurrence of the Force Majeure event providing reasonable proof. The PARTY may not invoke Force Majeure if it fails to notify the other PARTY of the Force Majeure event. The performance of the respective obligations of the two PARTIES shall be suspended for the duration of the Force Majeure. The relevant terms for performance under the SUBCONTRACT shall be prolonged taking into account the duration of the Force Majeure. Each PARTY shall at all times use reasonable endeavors to minimize any delay in the performance of the SUBCONTRACT as a result of Force Majeure.

- 20.4 For avoidance of doubt the PARTIES agree that the Force Majeure shall not trigger an increase in the price and expenses.
- 20.5 The affected PARTY shall give notice to the other PARTY when it ceases to be affected by the Force Majeure.
- 20.6 The SUPPLIER shall use all reasonable endeavors to mitigate the effects of any delay to the progress and completion of WORKS resulting from Force Majeure event and the CONTRACTOR's determination of the SUPPLIER's entitlement to an extension of time shall be abated by the extent to which the CONTRACTOR has failed to comply with this Sub-Clause 20.6.
- 20.7 In case the Force Majeure event lasts continuously for more than 3 (three) months, or in case of multiple periods which collectively last for more than 4 (four) months, a PARTY that has lost interest in the performance of the present SUBONTRACT shall be entitled to terminate the SUBCONTRACT with a 10 (ten) calendar day written notice sent to the other PARTY.

ART. 21 CONFIDENTIALITY, ANTI-BRIBERY, ANTI - CORRUPTION

- 21.1 General Reference is made to Art 1.9 and 1.15 of the **MAIN CONTRACT**.
The SUPPLIER represents warrants and covenants on an on-going and unlimited basis its full compliance with the provisions of Clause 1.9 of the **MAIN CONTRACT**.

21.2 CONFIDENTIALITY AGREEMENT

- 21.2.1 Each Party to this SUBCONTRACT must not disclose or use any information relating to the EMPLOYER and/or the other Party and/or their affiliates which is not in the public domain and which comes into the the Party's possession during the term of this SUBCONTRACT (hereinafter called "CONFIDENTIAL INFORMATION") except and solely to the extent permitted or required by this SUBCONTRACT. CONFIDENTIAL INFORMATION includes (but is not limited to) any trade secret or commercial, operational, technical or financial information, whether written or oral, which is not in the public domain, all deliverables created, prepared or developed in the performance of the Services and the terms of this SUBCONTRACT and the fact of its existence.
- 21.2.2 All CONFIDENTIAL INFORMATION provided to the SUPPLIER or any of its personnel or affiliates by the CONTRACTOR remains the property of the CONTRACTOR. Such CONFIDENTIAL INFORMATION must be returned to the CONTRACTOR (or destroyed or deleted at the CONTRACTOR's election) on the expiry or termination of this SUBCONTRACT. The SUPPLIER must cause its personnel and all its subcontractors (if any), not to disclose or use such CONFIDENTIAL INFORMATION. Upon request by the CONTRACTOR, the SUPPLIER must execute or cause its personnel or subcontractors to execute, a confidentiality agreement in favour of the CONTRACTOR and/or the EMPLOYER on such terms as the CONTRACTOR may require. The SUPPLIER may only disclose CONFIDENTIAL INFORMATION either with the CONTRACTOR's prior written consent or if required by the applicable law. This confidentiality clause remains valid and in effect even after the termination or the completion of the SUBCONTRACT.

21.3 ANTI-BRIBERY and ANTI-CORRUPTION CLAUSE

- 21.3.1 The Parties acknowledge the entry of the SUPPLIER into compliance to the standards provided in the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions. The SUPPLIER shall continue to observe and comply with the requirements of, and its obligations under the OECD, the FIDIC Code of Ethics and the FIDIC Integrity Management System available at <http://www.fidic.org>, with the principles set out to the provisions stated in the CONTRACTOR's CODE OF ETHICS and without prejudice to the obligations and warranties under this Article 23 and Art 1.9 and 1.15 of the MAIN CONTRACT and all applicable Law related to those principles.

21.3.2 The SUPPLIER declares that it prohibits any form of bribery or corruption and is committed to doing business ethically and lawfully. It is the SUPPLIER's intention that all its business partners, individuals and entities working for the SUPPLIER or acting on its behalf will take the proper measures for detecting and/or preventing such behavior or attempt.

21.3.3. The SUPPLIER represents, warrants and covenants, on an ongoing and unlimited basis, that any of the SUPPLIER's personnel, officers, directors, subcontractors, consultants, affiliates, agents, joint venture partners, representatives and others acting on its behalf in connection with the PROJECT:

- a. have not violated, or are engaged in any activity, practice or conduct (or failure to act) which would constitute a violation, of any provision of anti-bribery and corruption laws applicable,
- b. have not been, are or will not be engaged in any Prohibited Conduct;
- c. are not subject to any investigations, inquiries or enforcement proceedings (formal or informal) by any authority or regulatory body with regard to Prohibited Conduct or no such investigation, inquiry or proceedings have been threatened, pending, or are likely to rise;
- d. shall comply, with the provisions of anti-bribery and corruption laws applicable.

22.3.4 The SUPPLIER acknowledges and warrants that under applicable Law and under the provisions of the SUBCONTRACT and of the MAIN CONTRACT, the SUPPLIER and its personnel, SUPPLIER's, Affiliates, officers, employees, agents and representatives, agents, joint venture partners or representatives:

- a. are prohibited from making payment or accepting anything of value either directly or indirectly to or from an official of a Government Authority for the purposes of influencing an act or decision by a Government Authority;
- b. prohibit any form of bribery or corruption and is committed to doing business ethically and lawfully;

21.4 **RIGHT TO TERMINATE THE CONTRACT**

The non-respect by any of the Parties of the provisions of this Article 21 shall constitute a cause for immediate termination of the SUBCONTRACT due to the other Party's fault without prior notice.

ART.22 NON-EXCLUSIVITY. OF THE CONTRACT

22.1. If the SUPPLIER doesn't perform its activities and the WORKS and does not resume any action for remedy of the non-performance within one month since a "Notice of Fault" is issued by the CONTRACTOR to the SUPPLIER, the CONTRACTOR reserves the right to assign the WORKS or part of the WORKS to a third company. In this case, the SUPPLIER shall not be entitled to receive any payment for loss of profit or the opportunity or whatever else, as consequential damages or loss.

ART.23 INTELLECTUAL PROPERTY (IP)

23.1 Grant of License. In consideration of full payment of the fees for the Software and subject to CONTRACTOR's compliance with its obligations under the SUBCONTRACT, SUPPLIER grants to the CONTRACTOR a perpetual, personal, transferable only to the END USER (the EMPLOYER), non-exclusive, non-sublicensable, limited license to use the Software described in the PROPOSAL for the term and in accordance with the license model identified in such PROPOSAL. The Software may only be used for purposes of END-USER's (EMPLOYER's) ordinary internal business purposes by the particular user(s), in the particular location(s), on the particular device(s) and/or on the particular system(s) for which SUPPLIER licensed such Software, as those user(s), location(s), device(s) and/or system(s) are identified in the applicable PROPOSAL. For the avoidance of doubt, CONTRACTOR shall not permit any third parties (except those that are expressly identified as permitted user(s) in the SUBCONTRACT) to access or use the Software without SUPPLIER's prior written consent and CONTRACTOR shall be liable for any such unauthorized usage until the completion of the project.

23.2 License Restrictions.

- (a) Copy Restrictions. Copyright laws and international treaties protect the Software, including the Documentation. Unauthorized copying of the Software, the Documentation or any part thereof, is expressly prohibited. CONTRACTORs shall reproduce all titles, trademarks, and copyright and restricted rights notices in all copies of the Software.

- (b) **Use Restrictions.** The SUBCONTRACT only gives CONTRACTOR some rights to use the Software as expressly permitted in this SUBCONTRACT and SUPPLIER and its licensors reserve all other rights. CONTRACTOR does not acquire any rights, express or implied, other than those expressly granted in the SUBCONTRACT. Unless applicable law gives CONTRACTOR more rights despite this limitation, CONTRACTOR may use the Software only as expressly permitted in the SUBCONTRACT. In doing so, CONTRACTOR agrees that it will comply with any technical limitations in the Software that only allow CONTRACTOR to use the Software in certain ways. CONTRACTOR agrees that it will not, nor will CONTRACTOR permit others to:
- (i) reverse engineer, reproduce, decompile, recompile, disassemble, merge, modify, adapt or translate the Software or Documentation or any component thereof, or create derivative works based on the Software or Documentation, except and only to the extent that (a) applicable law expressly permits, despite this limitation, (b) SUPPLIER gives it prior written consent, or (c) the Documentation accompanying the Software expressly permits;
 - (ii) incorporate the Software into any other software program not provided by SUPPLIER, except (a) for incorporation of such Software with application program interfaces that SUPPLIER makes publicly available for such Software or (b) to the extent permitted to customize the Software in accordance with the accompanying Documentation;
 - (iii) remove, obliterate, destroy, minimize, block or modify any logos, trademarks, copyright, digital watermarks, or other notices of SUPPLIER or its licensors that are included in the Software, except as may be permitted when using application program interfaces that SUPPLIER makes publicly available for such Software;
 - (iv) work around any technical limitations in the Software unless during the Project warranty period the SUPPLIER is unable to rectify a defect. This limitation is applicable only to work arounds on object code level;
 - (v) make more copies of the Software or Documentation than as allowed in the SUBCONTRACT or by applicable law, despite this limitation;
 - (vi) publish the Software, including any application programming interfaces included in the Software, for others to copy;
 - (vii) transfer, sublicense, rent, lease, sell, lend, distribute, outsource, permit timesharing or service bureau use of, commercially exploit, make available, or assign the Software or any part thereof to any other person or entity (except as expressly permitted by the SUBCONTRACT);
 - (viii) transfer the Software to another location or to other equipment without the prior written consent of SUPPLIER (except as otherwise expressly permitted pursuant to the SUBCONTRACT);
 - (ix) use the Software to store or transmit infringing, libelous, or otherwise unlawful or tortious material (or to store or transmit material in violation of law or third-party privacy rights);
 - (x) use the Software in a way intended to avoid incurring fees or exceed usage limitations; or
 - (xi) use the Software to build or support, directly or indirectly, products or services competitive to the Software or any other products or services of SUPPLIER.

23.3. As between the Parties, the SUPPLIER shall retain the SUPPLIER's Intellectual Property Rights.

- 23.4. All Intellectual Property Rights in and to the Products, Services, design contributions, related knowledge or processes, and any update, upgrade, modification, enhancement or derivative works of the foregoing, regardless whether or not solely created by SUPPLIER or jointly with the CONTRACTOR, shall belong to, and vest in, SUPPLIER or, as applicable, its licensors. All rights not expressly granted to CONTRACTOR are reserved to SUPPLIER or, as applicable, its licensors.
- 23.5. **Rights to CONTRACTOR OR EMPLOYEEER Content.** CONTRACTOR AND EMPLOYEEER retain all right, title, and interest in and to each CONTRACTOR and EMPLOYEEER Content. During the term, CONTRACTOR hereby grants to SUPPLIER a global, royalty-free, irrevocable, sub-licensable, non-exclusive licence to use, copy, distribute, modify, display, and perform the CONTRACTOR AND EMPLOYEEER Content as necessary for SUPPLIER to perform its obligations under the SUBCONTRACT.
- 23.6. The SUPPLIER shall indemnify the CONTRACTOR and the EMPLOYER and their directors, officers, employees, agents and contractors from and against all losses and liabilities arising out of any claim that the Project IP and/or the CONTRACTOR background IP or any use by or on behalf of the CONTRACTOR or the EMPLOYER infringes the Intellectual Property of a third party.
- 23.7. CONTRACTOR shall defend, indemnify, and hold harmless SUPPLIER and of their respective officers, directors, contractors, agents, or employees against claims brought against SUPPLIER indemitees by any third party arising from or related to: (a) any use of the Products or Services by the CONTRACTOR OR THE EMPLOYER in violation of the SUBCONTRACT or any applicable law or regulation; (b) any CONTRACTOR Content; and (c) an allegation that any material provided by CONTRACTOR violates, infringes, or

misappropriates the Intellectual Property Rights of a third party. The foregoing shall apply regardless of whether such damage is caused by the conduct of CONTRACTOR and/or its named users or by the conduct of a third party using CONTRACTOR'S access credentials.

- 23.8. SUPPLIER shall deliver on the benefit of EMPLOYER the source code of all CUSTOM SOFTWARE. Custom software shall mean software specifically developed by SUPPLIER for the project, along with all parameterization and scripting within the framework of Standard Off the Shelf software, eg. calculations, macros, code embedded in displays, interfaces using standard API. Such source code shall be used by CONTRACTOR and EMPLOYER just for the purpose of this contract, only for internal business, and cannot be distributed. CONTRACTOR and EMPLOYER shall always respect the confidentiality obligations related to the source code. CONTRACTOR and EMPLOYER may allow third parties to work with such source code eg. for maintenance reasons for the purpose of this contract.
- 23.9. The SUPPLIER fully supports the CONTRACTOR in fulfilling the obligation to the EMPLOYER as it is specified in document "Technical Specification for design, procurement and construction of a natural gas Interconnector Greece-Bulgaria (IGB Project)" clause 3.4.7.

ART.24 PERSONAL DATA

- 24.1 Personal Data is any information that relates to an identified or identifiable living individual. Different pieces of information, which if collected together can lead to the identification of a particular person, also constitute personal data.
- 24.2 The Parties will comply with all applicable personal data protection laws in the collection, use, storage and transfer of Personal Data in connection with the exercise of its rights or performance of its obligations under this SUBCONTRACT.
- 24.3 To the extent that any of the Parties receives any Personal Data pursuant to this SUBCONTRACT, such Party will also comply with all applicable personal data protection laws in the collection, use, storage and transfer of Personal Data in connection with the exercise of its rights or performance of its obligations under this SUBCONTRACT.
- 24.4 Article 24 and its sub-clauses remain valid and in effect even after the termination or the completion of the SUBCONTRACT.

ART.25 IDEMNIFICATION OF THE EMPLOYER

- 25.1 Material intended for incorporation in the PROJECT (software excluded) shall, to the extent consistent with the law of the country where it will be incorporated, become the property of the EMPLOYER, free from liens and other encumbrances, when it is delivered to the Site.
- 25.2 The SUPPLIER shall not have, nor shall the SUPPLIER permit any of its Subcontractor or Supplier (if any) to have, a lien on any Plant or Materials for any sum due to the SUPPLIER, its Subcontractor, its Suppliers or any other person and the SUPPLIER shall ensure that the title of the EMPLOYER and the exclusion of any such lien are brought to the notice of Subcontractors, Suppliers and other persons dealing with any such Plant or Materials.
- 25.3 The SUPPLIER shall indemnify and hold harmless both the CONTRACTOR and the EMPLOYER, the CONTRACTOR's Personnel and the EMPLOYER's Personnel, and their respective agents, from and against all claims, actions, damages, demands, costs, losses, liabilities and expenses (including legal fees and expenses) arising out of or in respect of any breach by the SUPPLIER of any provision of this SUBCONTRACT; any failure by the SUPPLIER to comply with any applicable Laws; and the employment, or termination of the employment, of any of the SUPPLIER's Personnel, or anything done, or omitted to be done, by the SUPPLIER in relation to the SUPPLIER's Personnel; and any and all liability in respect of death or personal injury; loss of or damage to property; breach of statutory duty; and third party actions, claims, demands, costs, charges and expenses brought against the CONTRACTOR or the EMPLOYER (including legal expenses on an indemnity basis).

ART.26 ENTIRE AGREEMENT

- 26.1. The terms and conditions contained in this SUBCONTRACT and its annexes, appendices or attachments represent the sole agreement between the CONTRACTOR and the SUPPLIER and supersede, cancel and replace any previous correspondence, communications, agreement whether verbal or written between the CONTRACTOR and the SUPPLIER
- 26.2. Whereas, for any article of the MAIN CONTRACT or any part of it, that is clearly appear to be in conflict with the content of the SUBCONTRACT, the SUBCONTRACT shall prevail on it.
- 26.3. With respect to the previous sub-clause, the SUPPLIER will not be entitled to initiate a claim towards the CONTRACTOR concerning the applicability of the provisions of the MAIN CONTRACT to this SUBCONTRACT.
- 26.4. No amendments or modifications of any terms or conditions under this SUBCONTRACT shall be valid unless evidenced in writing and signed by both parties.

ART.27 SUPPLEMENTARY TERMS

Save for the rest of the provisions of this subcontract, the following clauses apply:

- 27.1 If a Party becomes aware of an error or defect of a technical nature in a document which was prepared for use in executing the Works, the Party shall promptly give notice to the other Party of such error or defect.
- 27.2 The rights and remedies of each Party under, or in connection with, this SUBCONTRACT may be waived only by express written notice. Any waiver shall apply only in the instance, and for the purpose for which, it is given.
- 27.3 Except if expressly stated in the SUBCONTRACT, the SUBCONTRACT shall not and shall not purport to confer on any third party any benefit or right to enforce any term of the SUBCONTRACT.
- 27.4 The SUPPLIER shall be solely responsible for paying the personnel working for him and any sub-suppliers. The SUPPLIER indemnifies and holds the CONTRACTOR harmless against any loss, cost or liability incurred by the CONTRACTOR due to the SUPPLIER's failure to pay amounts due and payable to the SUPPLIER's personnel or any of the SUPPLIER's sub-suppliers (if any).
- 27.5 The SUPPLIER shall carry out the training of CONTRACTOR's Personnel and any other persons nominated by the CONTRACTOR in the operation and maintenance of the Works to the extent specified in the PROPOSAL. The Works shall not be considered to be completed until this training has been completed.
- 27.6 The SUPPLIER shall obtain the consent of the CONTRACTOR as to the size, the referencing system, and other relevant details of the As-built documents.
- 27.7 The SUPPLIER's obligation to provide operation and maintenance manuals, and any other manual shall not be considered to be completed until the CONTRACTOR has received these required operations and maintenance manuals, and any other manuals in accordance with the Technical Specification and in sufficient detail to allow the CONTRACTOR to operate and maintain the Works in a safe and effective manner and the CONTRACTOR has confirmed this in writing to the SUPPLIER. The CONTRACTOR's decision on whether such operation and maintenance manuals and any other manuals are in accordance with the Technical Specification and in sufficient detail to allow the CONTRACTOR to operate and maintain the Works in a safe and effective manner may be referred to the Dispute Resolution Procedure.
- 27.8 If errors, omissions, ambiguities, inconsistencies, inadequacies or other defects are found in the SUPPLIER's Documents, they and the Works shall be corrected at the SUPPLIER's cost, notwithstanding any consent or approval under the SUBCONTRACT. Should the SUPPLIER become aware of any errors, omissions, ambiguities, inconsistencies, inadequacies or other defects within or between any of the SUPPLIER's Documents, the SUPPLIER shall notify the CONTRACTOR immediately, giving full details of such errors,

omissions, ambiguities, inconsistencies, inadequacies or other defects. Where any errors, omissions, ambiguities, inconsistencies, inadequacies or other defects cannot be resolved by reference to the provisions of the Contract, the SUPPLIER shall provide the CONTRACTOR with proposals for resolving such errors, omissions, ambiguities, inconsistencies, inadequacies or other defects which comply with the Contract. The CONTRACTOR shall review such proposals as soon as reasonably practicable, and in any event within fourteen (14) days after receipt of such proposals, and if such proposals are acceptable to the CONTRACTOR (acting reasonably), the CONTRACTOR shall approve such proposals, and the SUPPLIER shall give immediate effect to such proposals. If such proposals are not acceptable to the CONTRACTOR, the CONTRACTOR may either:

- i. request the SUPPLIER to submit alternative proposals for resolving such errors, omissions, ambiguities, inconsistencies, inadequacies or other defects which comply with the Contract. The CONTRACTOR shall review such alternative proposals as soon as reasonably practicable, and in any event within fourteen (14) days after receipt of such proposals, and if such alternative proposals are acceptable to the CONTRACTOR (acting reasonably), the CONTRACTOR shall approve such alternative proposals, and the SUPPLIER shall give immediate effect to such alternative proposals; or
- ii. issue an instruction to the SUPPLIER for resolving such errors, omissions, ambiguities, inconsistencies, inadequacies or other defects which comply with the SUBCONTRACT, and the SUPPLIER shall give immediate effect to such instruction.

Any approval or instruction by the CONTRACTOR pursuant to this Sub-Clauses (i) shall not be treated as a Variation and no costs or delay incurred by the SUPPLIER in giving effect to such approval or instruction shall be recoverable by the SUPPLIER, and (ii) shall not relieve the SUPPLIER from any responsibility under this SUBCONTRACT, including responsibility for errors, omissions, discrepancies and non-compliances.

- 27.9. The SUPPLIER shall comply with all the relevant labour Laws applicable to the SUPPLIER's Personnel, including Laws relating to their employment, tax, social security, health, safety, welfare, immigration and emigration, and shall allow them all their legal rights
- 27.10. The SUPPLIER shall require the SUPPLIER's Personnel to obey all applicable Laws, including those concerning safety at work.
- 27.11. The SUPPLIER shall at all times take all reasonable precautions to prevent any unlawful, riotous or disorderly conduct by or amongst the SUPPLIER's Personnel, and to preserve peace and protection of persons and property on and near the Site.
- 27.12. VARIATIONS
 - 27.12.1 Variations may be initiated by the CONTRACTOR at any time, either by an instruction or by a request for the SUPPLIER to submit a proposal, provided always that any Variation shall not contravene the law.
 - 27.12.2 The SUPPLIER shall execute and be bound by each instruction to execute a Variation (including any instruction which is not expressly identified as being such but which the SUPPLIER considers would constitute a Variation if complied with), unless the SUPPLIER within five (5) working days after receipt of the instruction gives notice to the CONTRACTOR stating (with supporting particulars) that (i) the SUPPLIER cannot readily obtain the Goods required for the Variation, or (ii) the Variation will reduce the safety or suitability of the Works, or (iii) the Variation shall, if implemented, prevent or prejudice the SUPPLIER from fulfilling any of his obligations under the Contract (unless the terms of the Variation deal with such prevention or prejudice) (iv) the Variation is not related to the scope under this SUBCONTRACT. Upon receiving this notice, the CONTRACTOR shall cancel, confirm or vary the instruction.
 - 27.12.3 No Variation instructed by the CONTRACTOR shall in any way vitiate or invalidate the Contract.
- 27.13 VARIATION PROCEDURE
 - 27.13.1 The CONTRACTOR may, prior to instructing a Variation, request a proposal.
 - 27.13.2 The SUPPLIER shall respond in writing within five (5) working days after receipt of any such request from the CONTRACTOR (or such shorter or extended period as may be agreed by the Parties, both acting reasonably) by submitting a proposal comprising:
 - i. a description of the proposed design and/or work to be performed and a time schedule for its execution; and
 - ii. the SUPPLIER's proposal for any necessary modifications to the time schedule of its works; and
 - iii. the SUPPLIER's proposal for a lump sum adjustment to the Contract Price, which shall show how such lump sum adjustment has been calculated by indicating separately the amounts attributable

to the following components of the anticipated cost:

- (a) the cost or reduction in cost of executing the Variation, including all costs associated with design, securing Permissions, execution, testing, commissioning and completion; and
- (b) the cost or reduction in cost (if any) of any disruption to or prolongation of varied and unvaried work consequential to complying with the proposal; and
- (c) the cost or reduction in cost allowed for contingencies and risk; and

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- 27.13.3 In respect of each proposal submitted by the SUPPLIER pursuant to Sub-Clause 27.13.1, the SUPPLIER shall:
- i. provide evidence to the CONTRACTOR that the SUPPLIER has used and shall continue to use all reasonable endeavours to minimise any increase in costs and maximise any reduction in costs; and
 - ii. demonstrate that the relevant proposal shall be implemented in the most cost effective manner.
- 27.13.4 The SUPPLIER shall not later than three (3) days (or within such shorter or extended period as may be agreed by the Parties, both acting reasonably) after being requested by the CONTRACTOR, provide such further information as may be required by the CONTRACTOR to enable him to complete his evaluation of the proposal submitted by the SUPPLIER pursuant.
- 27.13.5 No later than fifteen (15) days from the receipt of any such proposal submitted by the SUPPLIER the CONTRACTOR shall either:
- i. notify the SUPPLIER that he accepts the proposal and instruct the Variation, in which case the CONTRACTOR shall modify the Time for Completion, and the Contract Price shall be adjusted, in the terms proposed by the SUPPLIER; or
 - ii. in circumstances where the need for the Variation is urgent, notify the SUPPLIER that the CONTRACTOR does not accept the proposal but wishes to proceed to instruct the Variation, in which case such Variation (including its value) shall be ascertained in accordance with negotiation within 15 days after the execution of the variation or if negotiation are fruitless for another fifteen days the SUPPLIER should follow the dispute resolution procedure ; or
 - iii. notify the SUPPLIER that he does not intend to proceed with the Variation.
- 27.13.6 The SUPPLIER shall not execute a Variation in the absence of a valid instruction from the CONTRACTOR. Each instruction to execute a Variation shall be given in writing. The SUPPLIER shall acknowledge receipt of any such instruction.

The PARTIES agree and confirm that the present SUBCONTRACT has been agreed between them for anything concerns the content of any single article.

The CONTRACTOR and the SUPPLIER have entered into this SUBCONTRACT on the date hereof by their duly authorized signatories.

For and behalf of

CONTRACTOR

Signature

DocuSigned by:
Konstantinos Mitzalis
B3F418739CE5488

Name: Konstantinos Mitzalis
Title: Legal Representative

For and behalf of

SUPPLIER

Signature

DocuSigned by:
Thibaut Cousin
D7E68BAFC37B4FD

Name: Thibaut Cousin
Head of Finance, EMEA

Signature

DocuSigned by:
Antonios Mitzalis
95AF13E9E1E14C8...

Name: Antonios Mitzalis

Made and entered into force in Athens, in 10 September 2020

