

ANNEX 3**Terms and conditions of the auction procedure for delivery of liquefied natural gas for technological needs of Bulgartransgaz EAD for August 2026****1. Load size:**

500,000 MWh with a maximum permissible deviation of $\pm 5\%$

2. Delivery place:

FSRU Alexandroupolis, Greece.

3. Delivery Period:

The start date of the slot for unloading of the delivered LNG quantities to FSRU is in the indicative period 01.08.2026 - 10.08.2026. No later than 40 calendar days before the start date of delivery, Bulgartransgaz EAD shall notify the supplier of the final three-day period within the indicative period during which the supplier should start unloading the delivered quantities.

4. Unloading window: 48 hours**5. Source of LNG supply:**

The source of supply must be from countries without imposed sanctions, embargoes or any other trade restrictions.

6. LNG quality:

The delivered LNG must meet the technical requirements of DESFA pipeline network as specified in DESFA Network Code. The quality of the LNG offered must be in full compliance with the general requirements of Alexandroupolis Terminal Operator (Gastrade SA).

7. Delivery conditions:

DES (Delivery Ex-Ship) FSRU Alexandroupolis in Greece

The protocols and instructions to be followed by each LNG vessel during arrival and operations at FSRU Alexandroupolis are published on the website of Alexandroupolis Terminal Operator (Gastrade S.A.).

8. Seller's liability

In the event that the Seller fails to deliver the quantity or any part of it, unless due to force majeure, it must pay to the Buyer an amount equal to (i) the advance payment received or the respective part of it and the Buyer's costs associated with the relevant costs of the Buyer's facilities, capacity booking, transportation, reasonable marketing costs and other costs incurred by the Buyer, if any, as a result of Seller's failure to deliver; or (ii) if the Buyer purchases replacing LNG or gas to replace all or part of the Seller's undelivered quantity, the amount by

which the price that the Buyer has paid for replacing gas exceeds the Contractual sale price, multiplied by the Seller's undelivered quantity, plus additional transportation and logistics costs, if any, plus other reasonable costs incurred by the Buyer, if any, minus all costs savings (including transportation costs) realized by the Buyer. (iii) In any event that the Seller fails to deliver the quantity, including due to force majeure, it must pay to the Buyer an amount equal to the advance payment received, within 10 days of the start date of delivery.

9. Buyer's liability

If Buyer encounters or expects to encounter technical or operational difficulties that may result in a delay in berthing the LNG Ship or taking delivery of the LNG cargo scheduled for delivery under the relevant Confirmation Notice, or that may otherwise prevent Buyer from taking timely delivery of such cargo, Buyer shall promptly notify Seller and the Parties shall use reasonable efforts to reschedule the relevant LNG cargo or otherwise make alternative unloading arrangements, including to an alternative Delivery Point in the region.

If, for any reason other than a Force Majeure Event or Seller's default, Buyer fails to take at the Delivery Point all or any portion of the Nominal Quantity (subject to the applicable Cargo Tolerance) and the Parties are unable to reschedule the relevant LNG cargo or otherwise make alternative unloading arrangements, within seventy-two (72) hours after the end of the Arrival Period, the following shall be applicable:

Seller shall use reasonable efforts to mitigate losses by locating a Third Party purchaser for the LNG cargo. If Seller completes a sale (Mitigation Sale) of the LNG cargo to a Third Party purchaser, Buyer shall pay to Seller (i) 50% of the amount by which the Deemed Delivery Amount exceeds the proceeds of the Mitigation Sale; plus (ii) any actual, reasonable, verifiable, incremental costs incurred by Seller as a result of Buyer's failure and/or the Mitigation Sale, if any (including duties, port charges, expenses and costs of sale, additional bunkering and other LNG Ship expenses over or above those costs which would have been incurred in delivering the LNG cargo to the Delivery Point); less (iii) any reasonable and verifiable savings obtained by Seller (including savings related to avoided fuel Gas for LNG production, transportation and third party costs avoided) as a result of making such Mitigation Sale as opposed to the sale to Buyer. The "Deemed Delivery Amount" shall be equal to (i) Nominal Quantity less the Quantity Delivered (if any) multiplied by (ii) the Price.

If the proceeds of the Mitigation Sale exceed the sum of the Deemed Delivery Amount and all incremental costs incurred by the Seller as a result of Buyer's failure and/or the Mitigation Sale, the difference shall be retained by Seller for its own account;

10. Demurrage

The demurrage rate on a daily and pro rata basis shall be the rate published under the heading Atlantic "Shipping Rate" in Platts LNG Daily on the relevant scheduled delivery date. If Platts rate is not published on the applicable scheduled delivery date, then the demurrage rate shall be the latest published Platts Atlantic Rate, immediately the applicable scheduled delivery date.

The Seller shall be required to provide evidence of the method of demurrage calculation.

In the event of demurrage arising as a result of severe weather conditions, the Buyer shall not owe payment.

11. Method and terms of payment upon contract conclusion:

- **amount of the advance payment:** 50% of the total purchase price calculated as the product of the price achieved in the auction and the total quantity
- **advance payment term:** up to 14 calendar days before the start date of delivery, upon the relevant payment document, issued by the Seller;
- **number of days for payment after unloading:** up to 10 calendar days from the later of (i) completion of unloading and (ii) receipt of the respective invoice by Bulgartransgaz EAD, whereby the Seller shall issue a final invoice in EUR, with an invoice date corresponding to the last day of unloading, covering the total value (the product of the final price and the entire quantity) of the delivered quantity. The amount payable shall be equal to the total invoiced amount reduced by the advance payment already made. Payment shall not be due unless a duly issued invoice has been received by Bulgartransgaz EAD. Invoices shall be deemed received on the date of sending to the email address designated by Bulgartransgaz EAD – info@bulgartransgaz.bg

All payments shall be made in EUR by bank transfer to the bank account designated by the Seller.

Bulgartransgaz EAD requires a bank guarantee for the advance payment in the amount equal to 100% of the advance funds provided. The guarantee shall be provided by a financially stable institution with a minimum credit rating of Ba2 from Moody's, BB+ from S&P or BB+ from Fitch.

The bank guarantee shall be irrevocable, unconditional and payable on first demand, and shall be issued by a bank acceptable to Bulgartransgaz EAD.

The bank guarantee shall be provided no later than 15.07.2026 and shall remain valid until 15.08.2026 or until full regasification of the contracted quantity, whichever occurs later. The bank guarantee may be released earlier upon written consent of the beneficiary and following full regasification of the contracted quantity or full refund of the advance payment in the case under item 8.(iii) above.

Collateral in the form of a corporate and/or bank guarantee will not be provided by Bulgartransgaz EAD. Bids requiring Bulgartransgaz EAD to provide collaterals (including, but not limited to, bank guarantee or corporate guarantee) shall not be considered.

12. Price of LNG delivered quantities and ranking of bids in the auction procedure:

The initial price in the auction procedure will be based on the futures for the delivery month of TTF Front Month (Argus) index for August, reported as of the last business day before the auction date. This initial price is **indicative** and is used only as a basis on which the

participants offer their discounts.

When placing a bid within the auction procedure on the trading platform of Balkan Gas Hub EAD, participants shall use a minimum price step of 0.01 €/MWh, which reduces the initial price, where the participant offers a price per MWh.

The price of natural gas subject to final invoicing and final payment, will be the real price of the TTF Front Month (Argus) for August, reported as of the last business day of July, minus the discount achieved in the bid of the respective participant in EUR/MWh (excluding VAT). The final price will fully reflect the delivery price to FSRU Alexandroupolis, including all costs.

Additional costs incurred by the supplier cannot be transferred to Bulgartransgaz EAD.

13. Type of tradable product and auction mechanism

The entire tradable quantity shall be offered as one daily product, within the specified unloading window.

The minimum and maximum quantity that can be offered within the auction is 500,000 MWh.

Balkan Gas Hub EAD Platform automatically ranks the bids according to the lowest offered price.

If two or more bids have equal prices, the earlier submitted bid shall be ranked first.

Each participant shall be allowed to submit only one bid for the product, subject to update during the auction. Each updated bid by a participant/trader shall entirely replace the previous one for the product.

14. Date and method of carrying out the auction procedure

The auction procedure will be held on April 30, 2026 on an organized stock exchange, through the trading platform of Balkan Gas Hub EAD. Start time of the procedure - 09:00 until 12:00 EEST (UTC+3).

15. Conclusion of a binding delivery agreement (Confirmation Notice)

Following completion of the auction procedure, the participant ranked first with the lowest bid price shall sign with Bulgartransgaz EAD a binding Confirmation Notice (Confirmation Notice) in line with the auction terms and conditions.