

EFET

European Federation of Energy Traders

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

General Agreement

Concerning the Delivery and Acceptance of Electricity

Between

Energy Supply & Trade d.o.o

having its registered office at Vladete Kovacevica 2a, Savski venac, 11000 Beograd, Serbia

("[*abbreviation of name*"])

and

RESTART ENERGY ONE SRL

having its registered office at Timisoara, 6 Piata Alexandru Mocioni street, ap.1, Timis County, Romania

("[*abbreviation of name*"])

(referred to jointly as the "**Parties**" and individually as a "**Party**")

entered into on 29.11.2017 (the "**Effective Date**").



shall be delivered by letter (overnight mail or courier, postage prepaid) or facsimile as provided in the Election Sheet. Each Party may change its notice information by written notice to the other. Written notices, declarations and invoices shall be deemed received and effective:

- (a) if delivered by hand, on the Business Day delivered or on the first Business Day after the date of delivery if delivered on a day other than a Business Day.
- (b) if sent by first class post, on the 2nd Business Day after the date of posting, or if sent from one country to another, on the 5th Business Day after the day of posting; or
- (c) if sent by facsimile transmission and a valid transmission report confirming good receipt is generated, on the day of transmission if transmitted before 17.00 hours (recipient's time) on a Business Day or otherwise at 09.00 hours (recipient's time) on the first Business Day after transmission.

3. **Amendments:** Except as provided in § 3 (*Concluding and Confirming Individual Contracts*) with respect to Confirmations, any amendments or additions to this General Agreement shall be made only in writing signed by both Parties.

4. **Partial Invalidity:** If, at any time, any provision of this General Agreement or an Individual Contract is or becomes illegal, invalid or unenforceable, in any respect, under the law of any relevant jurisdiction, neither the legality, validity nor enforceability of the remaining provisions of this General Agreement or of any Individual Contract, shall be in any way affected or impaired thereby. The Parties undertake to replace any illegal, invalid or unenforceable provision with a legal, valid and enforceable provision which comes as close as possible to the invalid provision as regards its economic intent.

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

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

Energy Supply & Trade d.o.o

[Name of Party]

Sonia Nikolova-Kadieva

[Name of Signatory/ies]

[Title of Signatory/ies]



RESTART ENERGY ONE SRL

[Name of Party]

Renato Dolcaru

[Name of Signatory/ies]

[Title of Signatory/ies]



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EFET

European Federation of Energy Traders

Election Sheet to the General Agreement

with an Effective Date of 29.11.2017

between **Energy Supply & Trade d.o.o.** and **RESTART ENERGY ONE LTD**
("Party A") ("Party B")

PART I: CUSTOMISATION OF PROVISIONS IN THE GENERAL AGREEMENT

§1

Subject of Agreement

§ 1.2 Pre-Existing Contracts: [X] §1.2 shall not apply.

§2

Definitions and Construction

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

§3

Concluding and Confirming Individual Contracts

§ 3.4 Authorised Persons: §3.4 shall not apply as written in the General Agreement but instead shall apply as follows:

"4.Authorised Persons: Individual Contracts may only be concluded between the authorized traders of the Parties. Absent prior notice to the contrary, each Party acknowledges and represents to the other Party that each of its employees purporting to represent, negotiate and enter into one or more binding Individual Contracts on such Party's behalf shall be deemed to be an authorised trader of that Party."

§7

Non-Performance Due to Force Majeure

§ 7.1 Definition of Force Majeure: [X] §7.1 shall apply as written in the General Agreement.

§ 7.5

A new §7.5 is added after §7.4 as follows:

"5 Long Term Force Majeure Limit: Notwithstanding, and without prejudice to the rights of a Party pursuant to § 10.5(e) **Force Majeure**, where in respect of one or more Individual Contracts (the "**Force Majeure Affected Contracts**") the obligations of the Claiming Party have been released or otherwise adversely affected by Force Majeure for more than thirty (30) consecutive days or for more than sixty (60) days in aggregate within a period of one calendar year, then the Party which is not the Claiming Party shall have the right to terminate such Force Majeure Affected Contracts by giving written notice to the Claiming Party stipulating a day not earlier than the day such notice is effective as the date of termination of the Force Majeure Affected Contracts.

Upon the effectiveness of such termination notice, any payment or delivery made under one or more Force Majeure Affected Contracts by a Party ("X") to the other Party ("Y") prior to such termination in respect of which X has not received the corresponding delivery or payment from Y (if any would have been due) shall in case of a payment be returned to X or, in the case of a delivery be compensated in cash by payment of the agreed price for such delivery in each case no later than two (2) Business Days following the date of effectiveness of the relevant termination notice.

Following any such payment by Y, or – where no such payment becomes relevant – upon the effectiveness of termination of the Force Majeure Affected Contracts, neither Party shall have any further liability whatsoever to the other in respect of any such terminated Force Majeure Affected Contracts.

Any failure by Y to return a payment (or compensation for a delivery) to X in accordance with the terms of this provision shall constitute a Material Reason 10.5(a) Non Performance"

§10

Term and Termination Rights

§ 10.2 Expiration Date:

[X] §10.2 shall apply and the Expiration Date shall be 31.12.2017.

§ 10.3 Termination for Material Reason: A new §10.3(g) is added at the end of §10.3(f):

- (g) If the Termination Amount (calculated pursuant to §10.3(c)) is payable by the Terminating Party to the other Party then, at the discretion of such Terminating Party, and without prior notice to the other Party, the Termination Amount may be reduced by its set-off against any amounts payable (netted, if netting is agreed upon and applicable in the Other Agreement) by the other Party to the Terminating Party under any agreement (the "**Other**

Agreement”) between the other Party and the Terminating Party (the „**Other Agreement Amount**“). The Other Agreement Amount will be discharged automatically and in all respects to the extent of its set-off. If the Terminating Party elects to exercise its right to setoff under this §10.3(g), it shall give notice to the other Party at the latest together with the notification of the Termination Amount. If an obligation is unascertained, the Terminating Party may in good faith estimate that obligation and set-off in respect of the estimate, subject to the relevant Party accounting to the other when the obligation is ascertained. Nothing in this §10.3(g) shall be effective to create a charge or other security interest.

§ 10.4 Automatic Termination: §10.4 shall not apply to Party A.
§10.4 shall not apply to Party B.

§ 10.5(a) Non-Performance: §10.5(a) is amended so that the parenthesis therein reads:

"(other than when such obligation is released pursuant to §7 (Non-Performance due to Force Majeure) or suspended under §9 (Suspension of Delivery or Acceptance))"

§10.5(a)(i) shall be amended to read as follows:

"(i) Under the Agreement; provided, that in the case of a failure to pay, such failure is not cured within two (2) Business Days of a written demand, or, in the case of any other failure of performance, such failure is not cured within five (5) Business Days of a written demand;"

§ 10.5(b) Cross Default and Acceleration: §10.5(b) shall apply to Party A and to Party B as follows:

The wording of §10.5 (b) (i) and (ii) shall be deleted and replaced by the following:

- (i) any default, event of default or other similar condition or event (however described) in respect of such Party, such Party's Credit Support Provider (if such Party has a Credit Support Provider) or such Party's Controlling Party (if such Party does not have a Credit Support Provider but has a Controlling Party) under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) in an aggregate amount of not less than the Threshold Amount (as specified for that Party under § 10.5(b) (iii)) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable, or
- (ii) the default of a Party or its Credit Support Provider or Controlling Party (individually or collectively) to make one or more payments on the due date thereof in an aggregate amount of not less than the Threshold Amount for that Party under one or more agreements or instruments relating to Specified Indebtedness (after giving effect to any applicable notice requirement or grace period) and
- (iii) for the purpose of the above, the Threshold Amount shall be for



Party A: € 1,000,000 (one million EUR) and for

Party B: € 1,000,000 (one million EUR).

§ 10.5(c)Winding-up/Insolvency/Attachment: §10.5(c) (iv) shall be deleted in its entirety and amended with the following wording:

- institutes or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation (II) it is not withdrawn, dismissed, discharged, stayed or restrained in each case within the below time period:
 - a) **zero** (0) days, if a Party or its Credit Support Provider institutes such a proceeding against itself;
 - b) **zero** (0) days, if any of the proceedings specified in § 10.5(c) (iv) has been instituted against a Party or its Credit Support Provider and such Party or its Credit Support Provider, as the case may be, is unable to pay its debts as they fall due, or is otherwise in a position which justifies the commencement of such insolvency proceedings;
 - c) **fourteen** (14)calendar days in any other cases insofar a proceedings or petition referred to in 10.5(c)(iv) has been instituted or presented by a third party against a Party or its Credit Support Provider. This shall constitute a Material Reason unless the Defaulting Party has provided the Non-Defaulting Party with Performance Assurance in an amount and in a form acceptable to the Non-Defaulting Party within (1) one Business Day of being so requested by the Non-Defaulting Party.

§ 10.5(d)Failure to Deliver or Accept: §10.5(d) shall apply. The grace period in §10.5(d) shall read: "for more than two (2) consecutive days or for more than five (5) days in aggregate within a period of ninety (90) days", and further with an amendment so that the parenthesis before there reads:

"(other than when such obligation is released pursuant to §7 (Non-Performance due to Force Majeure) or suspended under §9 (Suspension of Delivery or Acceptance))"

§ 10.5Other Material Reasons: The following additional Material Reason shall apply to both Party A and Party B as a new §10.5(g):

"(g) Default Under Specified Transaction: The Party, any Credit Support Provider of such Party or any applicable Specified Entity of such Party defaults after giving effect to any applicable notice requirement or grace period in making any payment due on the last payment or exchange date under any Specified Transaction or any payment on early termination of a Specified Transaction.



For the purposes of the above, “**Specified Transaction**” means: (a) any transaction (including an agreement with respect to any such transaction) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such party) which is not an Individual Contract under this Agreement but (i) which is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest, or physical gas, power, emissions, freight transactions (including any option with respect to any of these transactions), agreement for the purchase, sale or transfer of any Commodity or any other Commodity trading or Commodity derivative transaction or any other similar transaction (including any option with respect to any of these transactions), or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) above that is currently, or in the future becomes, recurrently entered into in the commodities markets or financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made, (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this Agreement or the relevant confirmation.

The word “**Commodity**” means any tangible or intangible commodity of any type or description (including, without limitation, electric power, electric power capacity, natural gas, natural gas liquids, heating oil, other petroleum by-products, fuels, weather derivatives, green certificates or emission allowances)

Specified Entity means in relation to Party A for the purpose of the above: Not applicable.

Specified Entity means in relation to Party B for the purpose of the above: Not Applicable.

§12

Limitation of Liability

§ 12 Application of Limitation: §12 shall apply as written in the General Agreement.



§13
Invoicing and Payment

- § 13.2 Payment:** Initial billing and payment information for each Party is set out in §23 of this Election Sheet. For the avoidance of doubt, the payment obligation of a Party shall have been complied with if the amount so due is received on the relevant payment address or bank account no later than on the relevant Due Date.
- § 13.3 Payment Netting:** §13.3 shall apply.
- § 13.5 Interest Rate:** The Interest Rate shall be the one month EURIBOR interest rate for 11:00 a.m. on the Due Date, plus one-and-a-half percent (1.50 %) per month, provided however that in no event shall the Interest Rate be less than zero.
- 13.6 Disputed Amounts:** §13.6(b) shall apply.

§14
VAT and Other Taxes

- § 14.8 Termination for New Tax:** Unless otherwise specified in the terms of an Individual Contract the provisions of §14.8 shall apply to such Individual Contract only in the circumstances specified in the first paragraph of §14.8.
- § 14.9 Withholding Tax:** §14.9 shall apply.

§15
Settlement of Floating Prices and Fallback Procedures For Market Disruption

- § 15.5 Calculation Agent:** The Calculation Agent shall be the Seller unless the Buyer has the right to terminate the Agreement for a Material Reason in which case the Buyer shall be the Calculation Agent.

§16
Guarantees and Credit Support

- § 16 Credit Support Documents:** Party A shall provide Party B with the following Credit Support Document(s):
- Any Bank Guarantee or Parent Company Guarantee (PCG) or other Performance Assurance or Eligible Credit Support document(s) in a form and of a content acceptable to Party B and as may be in existence or provided from time to time at a request from Party B of Party A's obligations under this Agreement and under each Individual Contract.
- Party B shall provide Party A with the following Credit Support Document(s):
- Any Bank Guarantee or Parent Company Guarantee (PCG) or other Performance Assurance or Eligible Credit Support document(s) in a form and of a content acceptable to Party A and as may be in existence or provided from time to time at a request from Party A of Party B's obligations under this Agreement and under each Individual Contract.
- § 16 Credit Support Provider:** Credit Support Provider(s) of Party A shall be:



To be agreed from time to time (initially none).

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

To be agreed from time to time (initially none).

§17

Performance Assurance

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

☐ §17.2 (a) (**Credit Rating**), and the minimum rating shall be "BBB-" by Standard & Poor's Financial Services LLC or "Baa3" by Moody's Investor Services Inc.

☒ §17.2 (b) (**Credit Rating of Credit Support Provider that is a Bank**) and the minimum rating shall be "BBB+" by Standard & Poor's Financial Services LLC or "Baa1" by Moody's Investor Services Inc.

☐ §17.2 (c) (**Financial Covenants**), and the EBIT to Interest ratio shall be: _____, the Funds From Operations to Total Debt ratio shall be: _____, and the Total Debt to Total Capitalisation ratio shall be: _____;

☐ §17.2 (d) (**Decline in Tangible Net Worth**), and the relevant figure is: _____;

☒ §17.2 (e) (**Expiry of Performance Assurance or Credit Support**), and the relevant time period shall be 30 calendar days

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

☐ §17.2 (g) (**Failure of Control & Profit Transfer Agreement**);

☐ §17.2 (h) (**Impaired Ability to Perform**); and

☒ §17.2 (i) (**Amalgamation/Merger**)

In respect of the Credit Ratings referred to in §17.2 (b), in the event that the applicable respective entity has each of two Credit Ratings, one being from Standard & Poor's Financial Services LLC and the other from Moody's Investor Services Inc., and both such Credit Ratings are not of the same level of parity (commonly known as "split ratings"), then, for the avoidance of doubt, the highest of such Credit Rating will be used to determine conclusively whether or not the respective Material Adverse Change has occurred.

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

☐ §17.2 (a) (**Credit Rating**), and the minimum rating shall be "BBB-" by Standard & Poor's Financial Services LLC or "Baa3" by Moody's Investor Services Inc.

☒ §17.2 (b) (**Credit Rating of Credit Support Provider that is a Bank**) and the minimum rating shall be "BBB+" by Standard & Poor's Financial Services LLC or "Baa1" by Moody's Investor Services Inc.

☐ §17.2 (c) (**Financial Covenants**), and the EBIT to Interest ratio shall be: _____, the Funds From Operations to Total Debt ratio shall be: _____, and the Total Debt to Total Capitalisation ratio shall be: _____; ☐ §17.2 [

☐ (d) (**Decline in Tangible Net Worth**), and the relevant figure is: _____;

☒ §17.2 (e) (**Expiry of Performance Assurance or Credit Support**), and the relevant time period shall be 30 calendar days

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

☐ §17.2 (g) (**Failure of Control & Profit Transfer Agreement**);

☐ §17.2 (h) (**Impaired Ability to Perform**); and
☒ §17.2 (i) (**Amalgamation/Merger**)

In respect of the Credit Ratings referred to, respectively in §17.2 (a) and in §17.2 (b), in the event that the applicable respective entity has each of two Credit Ratings, one being from Standard & Poor's Financial Services LLC and the other from Moody's Investor Services Inc., and both such Credit Ratings are not of the same level of parity (commonly known as "split ratings"), then, for the avoidance of doubt, the highest of such Credit Rating will be used to determine conclusively whether or not the respective Material Adverse Change has occurred.

§18

Provision of Financial Statements and Tangible Net Worth

- § 18.1 (a) Annual Reports:** ☒ Party A shall deliver annual reports within 180 days after the end of each fiscal year to the extent that they are not available on the internet at www.x3news.com (or any replacement site).
- ☒ Party B shall deliver annual reports within 180 days after the end of each fiscal year to the extent that they are not available on the internet at www.restartenergy.ro (or any replacement site).
- § 18.1(b) Quarterly Reports:** ☒ Party A need not deliver quarterly reports, and
☒ Party B need not deliver quarterly reports.
- §18.2 Tangible Net Worth:** ☒ Party A shall have no duty to notify as provided in §18.2
☒ Party B shall have no duty to notify as provided in §18.2

§19

Assignment

- § 19.2 Assignment to Affiliates:** ☒ Party A may not assign in accordance with §19.2, and
☒ Party B may not assign in accordance with §19.2
- § 19.3 Assignment of the Claim for Termination Amount:** A new §19.3 shall be added to the end of §19.2 as follows:

"3 Assignment of the Claim for Termination Amount: The Terminating Party shall be entitled to assign its claim for the Termination Amount to any third party without the consent of the other Party."

§20

Confidentiality

- § 20.1 Confidentiality Obligation:** §20 shall apply.

§21

Representation and Warranties

The Following Representations and Warranties are made:



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

In addition Party A represents and warrants the following: _____

In addition Party B represents and warrants the following: _____

§22

Governing Law and Arbitration

§ 22.1 Governing Law: ☒ §22.1 shall apply as written.

§ 22.2 Arbitration: ☒ §22.2 shall apply as written and the language of the arbitration shall be English.

§23

Miscellaneous

§ 23.2 Notices, Invoices and Payments:

(a) **TO PARTY A:**

Notices & Correspondence	Energy Supply & Trade d.o.o
Address:	Vladete Kovačevića 2a, Savski venac, 11000 Beograd, Serbia
Telephone No:	+ 359 2 984 87 85
Fax No:	+ 359 2 984 87 86
e-mail	office@energysupply-bg.com
Attention:	Sonia Kadieva
EIC
Invoices	
VAT:	107602178
Fax no.:	+ 359 2 984 87 86

Payments

Bank account details 340-0000011007493 34
SWIFT: GIBAATWG

Trading

Telephone No + 359 2 984 87 85
Fax + 359 2 984 87 86
e-mail office@energysupply-bg.com

(b) **TO PARTY B:**

Notices & Correspondence RESTART ENERGY ONE LTD

Address: 6, Piata Alexandru Mocioni Str, ap.1
300199 Timisoara
Romania
Telephone No: +40356414175
Fax No: +40356414173
e-mail office@restartenergy.ro;
renato.doicaru@restartenergy.ro
Attention: Head Office

Invoices

Fax No: +40356414173
E-mail office@restartenergy.ro
Attention:

Payments

Bank account details Banca Transilvania, Timisoara Branch
IBAN RO28BTRLEURCRT0329369901
BIC BTRLRO22
EIC 30XRORESTART---4
VAT No: RO34583200

Trading

Telephone No +40727156255
Fax +40356414173
Attention: Renato Doicaru
e-mail renato.doicaru@restartenergy.ro

"§ 23.2 shall be deleted in its entirety and replaced with the following:

- 2 **Notices and Communications:** Except as otherwise provided herein or agreed with respect to an Individual Contract, all notices, declarations or invoices sent by one Party to the other shall be in writing (which term shall include in writing per e-mail) and shall be delivered by letter, (overnight mail or courier, postage prepaid) facsimile or e-mail as provided in the Election Sheet, provided however that any notice given pursuant to § 10.3 or any petition for arbitration hearings may not be delivered by e-mail. Each Party may change its notice information by written

notice to the other. Written notices, declarations and invoices shall be deemed received and effective:

- (a) if delivery by hand, on the Business Day delivered or on the first Business Day after the date of delivery if delivered in a day other than a Business Day;
- (b) if sent by first class post, on the 2nd Business Day after the date of posting, or if sent from one country to another, on the 5th Business Day after the day of posting;
- (c) if sent by facsimile transmission and a valid transmission report confirming good receipt is generated, on the day of transmission if transmitted before 17.00 hours (recipient's time) on a Business Day or otherwise at 09.00 hours (recipient's time) on the first Business Day after the transmission, or
- (d) if sent by e-mail (unless an automatically generated delivery failure message is received promptly thereafter by the sender in respect of that e-mail), at the time sent, provided however, that if the e-mail is sent after 17.00 hours (recipient's time) on a Business Day or sent on a day that is not a Business Day, it shall not be deemed received and effective till at 09.00 hours (recipient's time) on the first following Business Day thereafter, and if sent prior to 09.00 hours (recipient's time) on a Business Day, it shall be deemed received and effective at 09.00 hours on that Business Day."

PART II: ADDITIONAL PROVISIONS TO THE GENERAL AGREEMENT

In this Agreement and in respect of Party A only, the word "insolvent" as used in §10.5(c) (Winding-up/Insolvency/Attachment) and §21(k) (Representations and Warranties) shall mean "the inability to pay its debts as they fall due" or as such term is otherwise defined in the Danish Act on Bankruptcy ("Konkursloven") as amended from time to time

The definition of "Affiliate" defined in Annex 1 shall be amended by replacing the three last words "of a Party" with the words "with that Party".

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

Energy Supply & Trade d.o.o.
Date:

Sonia Nikolova-Kadjeva
General Manager



RESTART ENERGY ONE SRL

Date: 29.11.2017

Doicaru-Renato
Commercial Director

