Framework Agreement

on Current Day (Intraday) Electricity Supply

Covering the Needs of Households and Small Consumers and

Supplied by the Universal Organized Market Supplier in the Current Day (Intraday)

By and between:

, with a registered address at , with Tax Identification Number (TIN) , with Company Registration Number (CRN) , Bank , and Bank Account: , represented by , Manager (hereinafter: the ***"Qualified Bidder"***)

and

EVN HOME DOO (LLC), with a registered address at ul. Lazar Licenoski no. 11, 1000 Skopje, Republic of North Macedonia, with a CRN 7345216, TIN 4080019580790, represented by Dipl. Eng Stefan Peter (MBA), Manager, and Roland Ziegler, MSc, Manager (hereinafter: the ***"Universal Supplier" or "US"***).

Hereinafter jointly referred to as the ***"Contracting Parties"*** or ***"Parties"***.

Definitions

The terms used in this Agreement shall have the following meanings:

Framework Agreement (FA)	The agreement concluded by and between the US and the Qualified Bidder (this document)
Bidder	Any electricity producers, suppliers and/or traders from the Republic of North Macedonia registered in accordance with the legislation of the Republic of North Macedonia and/or foreign countries that own adequate licenses issued by the Energy and Water Services Regulatory Commission of the Republic of North Macedonia and an EIC code issued by AD MEPSO and by foreign countries
Qualified Bidder	The bidder that has concluded a Framework Agreement with the US
Selected Bidder	The eligible bidder which will be selected as the best bidder in the procedure for current day (Intraday) electricity supply and invited to sign an Individual Intraday Contract with the US
Public Invitation-Call for Bidders to be accepted in the Qualification System	The announcement for bidders to be accepted in the qualification system through a web-based platform in accordance with the Universal Electricity Supplier's Electricity Procurement Rules, which is available on the website www.evn.mk

Current Day (Intraday) Electricity Supply	The procedure implemented by the US in accordance with the Universal Electricity Supplier's Electricity Procurement Rules
Individual Current Day (Intraday) Contract	The purchase agreement by and between the Qualified Bidder and the US stipulating the commercial terms for the relevant sale of electricity in the current day
Bid	A Trading Service Fee Bid regarding the quantity required during the day delivered by a Qualified Bidder
Invitation to Qualified Bidders to make a Bid for the supply of electricity in the current day (Invitation to Bid (IB))	An electronic form document sent by the US to all Qualified Bidders by email and/or web-based platform that accurately defines the conditions under which the current day (Intraday) electricity supply procedure shall be conducted
Best Current Day (Intraday) Trading Service Bid Selection Procedure (Trading Service Fee)	Sequence of events related to the procurement of electricity beginning with an IB by the US, and continuing with bids submitted by Qualified Bidders, evaluation, selection of the most qualified bidder and ending with a conclusion of an Individual Current Day (Intraday) Contract (IC) with the selected bidders or a delivery of Notice that none of the bidders was selected to conclude an Intraday IC
Hourly Schedule regarding the supply of electricity and power in the current day	An hourly schedule regarding the supply of electricity in certain trade volumes per hour depending on the US' needs for the current day supply
Transparent markets	Transparent markets for current day (Intraday) electricity in the EU shall mean the markets specified in the IB and IC

Abbreviations used in this Agreement shall have the following meanings:

US	Universal Supplier of electricity that is obliged to supply electricity as a universal service and power supply in a pinch (name of the legal entity)
ERC	Energy and Water Services Regulatory Commission of the Republic of N. Macedonia
FA	Framework Agreement on current day (Intraday) electricity supply regarding the needs of households and small consumers, supplied by the Organized Market Universal Supplier in the current day
IC	Individual Contract on electricity sale in the current day
IB	Invitation to Qualified Bidders to make a Bid for the supply of electricity in the current day (Invitation to Bid)
QS	Qualification System
HSS	Hourly Supply Schedule regarding the electricity and power supply in the current day

I. SUBJECT OF AGREEMENT

Article (1)

(1) This agreement regulates the manner and conditions for the conclusion of a Framework Agreement on the supply and delivery of electricity for the needs of households and small consumers supplied by the Universal Supplier in accordance with Article 101 of the Energy Law.

(2) This FA governs any transactions entered to by the Parties for the purchase, sale, delivery and take-over of electricity. The details of each transaction shall be specified in each IC and HSS.

(3) All ICs and the FA shall form a single Agreement between the Parties (collectively referred to as the Agreement). The provisions of this FA shall apply to every IC and be integral parts thereof.

Article (2)

(1) Any Bidder that has concluded an AF with the US shall be qualified to participate in each individual procedure for the purchase of electricity in the organized electricity market in the current day for the needs of households and small consumers supplied by the US.

(2) Qualified Bidders shall be invited by the US to participate in the procedure for procurement of electricity in the organized electricity market in the current day and to submit their bids by being sent an IB. Bids submitted by Qualified Bidders shall be evaluated and the best bids shall be identified in accordance with the selection criteria defined in each IB.

(3) The US shall have the right to accept the best bids, in whole or in part or not accept any best bids at all, depending on the decision of the persons authorized to represent the US. The bidder, i.e. the Qualified Bidder shall not be entitled to any compensation from the US if its bid was not selected as the best bid or if the procurement was annulled or canceled.

Article (3)

(1) The Qualified Bidder shall, in line with the IP delivered by the US, submit a bid for the supply of electricity solely regarding the needs of the Universal Supplier, as defined in Article 1 of this Agreement.

(2) The US shall have no obligation to guarantee the Qualified Bidder that it will procure from such bidder certain amounts of electricity, nor guarantee such bidder any number of signed ICs.

(3) The US shall reserve the right to determine the timing and quantities of procurement and supply in accordance with its needs.

II. INVITATION FOR SUBMISSION OF BIDS TO CONCLUDE AN IC ON THE SUPPLY OF ELECTRICITY IN THE CURRENT DAY (INVITATION TO BID (IB))

Article (4)

(1) The US shall, in accordance with its plans and needs, including time periods selected in line with its needs, issue an IB and deliver such IB to Qualified Bidders via email or a web-based platform.

(2) Each IB shall include at least the following:

- Date, time and manner of submission of bids,
- Documents to be submitted along with the bid,
- Validity of the bid,
- Language used in both the bid and procedure,
- Period of delivery of electricity and power,
- Place of delivery,
- Power required,

- Type of product, invoicing and payment terms,
- Currency used in the bid,
- Method of evaluation of bids,
- Onset and duration of the electronic auction,
- Notice of the decision rendered regarding the best bid,
- Special conditions,
- Information about the tender security in the form of bank guarantee or deposit.

(3) The US may extend the deadline for submission of bids, evaluation of bids, decision on best bid selection, if such extension is relevant to the needs and requirements for competitiveness and the US' own needs, so therefore, the US shall not be liable for any losses, costs and damages caused to the other Party.

(4) The US shall have the right to cancel the IB in line with its own needs at any time, so therefore, it shall not be obliged to publish the reasons for the termination of the procurement procedure and it shall not be liable for any losses, costs or damages caused to the other Party. The US shall notify the Qualified Bidder regarding the termination of the IB.

(5) Qualified Bidder shall observe and be obliged to comply with all instructions issued by the US and specified in the IB.

III. EVALUATION OF BIDS

Article (5)

(1) Only bids received within the period prescribed by the IB shall be considered for evaluation according to the criterion "lowest fee for trading service" (Trading Service Fee) regarding the amount of energy required in the current day.

(2) Based on the IP as in paragraph (1) hereof, the US shall conclude an IC with a Qualified Bidder that meets the requirements specified in the IB and offering the lowest fee for the service of trading (Trading Service Fee) in the current day.

(3) The selection of the best bidder shall be made by compiling a "Priority Ranking List" from among the Qualified Bidders that submitted their bids and such selection shall be performed by the US authorized persons through the evaluation of bids by way of the "Priority Ranking List".

The evaluation shall be conducted as follows:

- Bids shall be sorted into a Priority Ranking List, starting with the lowest Trading Service Fee offered and ending with the highest Trading Service Fee offered,

- Bids not containing all the required elements (documents) listed in the IB shall be deemed incomplete and unacceptable and will not be evaluated,

- Bids not containing valid and full bank guarantees or deposit values shall be deemed incomplete and unacceptable and will not be evaluated.

(4) The US shall be entitled to purchase electricity through the use of an adequate electronic (software) application/web platform, according to the guidelines defined in the IB and Annex entitled Instructions on Application/Web Platform Use.

(5) In the procedure for procurement of electricity through the use of an electronic (software) application/web platform, the US shall first introduce the Qualified Bidder to the manner of use of such application/web platform in the process of procurement of electricity and invite Qualified Bidders to submit their bids through the same.

(6) The US shall reserve the right to select more than one Qualified Bidder, or to reject a tender in accordance with the guidelines and criteria previously given in the IB.

(7) The procedure for procurement of electricity for the Universal Supplier's needs shall end by signing an IC with either one or more bidders or by notification that none of the bidders was selected to conclude an IC.

IV. PRICES AND AMOUNTS

Article (6)

(1) The Trading Service Fee regarding electricity shall be the only criterion for selecting the winning bid. The time of receipt of bids shall be taken as a secondary criterion only if two or more Qualified Bidders offered the same Trading Service Fee. In such case, the bid submitted the by the first Qualified Bidder shall be ranked as the best bid. The selection of best Qualified Bidders shall be performed by the US legal representatives, taking into account the ranking of the best Qualified Bidders in accordance with the criteria of this PIC.

(2) Trading Service Fee shall be an integral part of the price (Ph1) at which the US will purchase the electricity delivered to the MEPSO network hourly by the Selected Bidder. The hourly price (Ph1) shall be the sum of the prices of electricity realized in:

- Any of the EU transparent energy markets in the current day (Intraday); and
- Trading Service Fee

$P_{h1} = X_{ID}$ + Trading Service Fee

where:

X_{ID} - the electricity price for the relevant hour realized in any of the EU transparent energy markets in the current day (Intraday) specified in the IB and IC

Trading Service Fee – the trading service subject of this Notice expressed in EUR/MWh

(3) In order to optimize its operations, the US may, through its selected Qualified Bidder with which it will conclude an IC for the supply of electricity in the current day for the US' needs, also request from the selected bidder to sell the surplus electricity in MEPSO's network that may arise during some hours in the current day.

(4) The price (P_{h2}) at which the Selected Bidder's energy will be sold shall be the energy price in the EU transparent energy markets in the current day (Intraday) at the relevant hour less the Trading Service Fee, i.e.

$P_{h2} = X_{ID}$ - Trading Service Fee

(5) Any additional costs incurred in the supply of electricity by the Bidder shall be included in the Trading Service Fee and be borne by the Bidder.

(6) The hourly amount (in EUR) for the energy delivered shall be the product of electricity quantity delivered and the hourly price (P_{h1}), while the hourly amount (in EUR) for electricity surplus sold shall be the product of electricity quantity sold and the hourly price (P_{h2}).

(7) If the hourly price (P_{h1} or P_{h2}) has a negative value, then such price shall take the value "0" (zero) in the calculations.

(8) For each individual Hourly Supply Schedule (HSS) on a daily basis, the Bidder may make a bid from only one transparent market.

(9) The monthly amount (in EUR) for the energy delivered shall be the sum of all hourly amounts for the energy delivered in the respective month of delivery, while the monthly amount (in EUR) for the electricity surplus sold shall be the sum of all hourly amounts for the energy sold in the respective month of delivery.

V. INDIVIDUAL CONTRACT

Article (7)

(1) Following the Decision rendered on the purchase of electricity in line with the Ranking List of Best Bidders, the US shall, prior to the expiration of bid validity, notify the Qualified Bidders in writing by e-mail if their bid was accepted or not accepted. The US shall deliver an IC to the Qualified Bidder only if its Bid is accepted within the electricity procurement procedure.

(2) An Electricity Purchase IC shall contain the following:

- Information about the Selected Bidder and responsible contact persons,
- Delivery period,
- Agreed maximum power expressed in MW,
- Agreed product type,
- Agreed Trading Service Fee for electricity, expressed in EUR/MWh, VAT exclusive,
- Point of delivery,
- Payment terms,
- Other conditions.

(3) An IC shall be accepted and signed by the Selected Bidder without any further negotiations.

(4) An IC shall enter into force upon the signature thereof by both Parties and it shall be valid until the fulfillment of all obligations set forth therein.

(5) If the Selected Bidder does not sign an IC or if it withdraws its Bid before the expiry of Bid's validity, then the US shall activate the guarantee provided for the Bid or keep the deposit provided for the Bid.

(6) An IC shall be concluded only by and between the authorized persons of both Parties.

(7) After the conclusion of each IC, the Selected Bidder agrees to sell electricity to the US and the US agrees to take over and pay for the electricity supplied in the quantity and manner foreseen by this FA and the respective IC, as well as the Hourly Supply Schedule (HSS) regarding the delivery of electricity and power.

(8) If, in order to optimize its operation, the US requests from the Selected Bidder to sell the excess electricity that may arise in the current day, in such case the Selected Bidder agrees to buy out the electricity from the US and to pay the US the amount stipulated in Article 6 of this FA and the respective IC, and according to the Daily Electricity and Power Supply Schedule.

(9) In case of discrepancy between the texts of the FA and IC, the IC's text shall prevail over the FA.

(10) An IC may be terminated prior to the expiry of the period specified therein, in case of default of the obligations specified hereunder.

Article (8)

(1) Original documents shall be exchanged by mail only with Selected Bidders.

Article (9)
Notification on Electricity and Power HSS

(1) Depending on the needs for electricity supply to households and small consumers, the US shall provide an Hourly Supply Schedule (HSS) to the Qualified Bidder with which it concluded an Intraday Electricity Supply IC.

(2) The HSS Notification by the US shall be sent to the Selected Bidder by email. The HSS shall set out the supply profile and quantities for purchase at the supply level throughout the day, consisting of hourly

power rounded off to a full number (MW) without any decimals. The US shall provide an HSS to the Selected Bidder within the interval between 07:00 h and 22:00 h on either working or non-working days at least three (3) hours prior to the electricity supply under the respective HSS. The US shall also notify the Selected Bidder over the phone regarding the HSS provided.

(3) The Selected Bidder shall send a confirmation and information regarding its full acceptance, modification or rejection of the requested HSS during the day depending on the possibilities and market liquidity during the day (Intraday) and the capacity availability of the relevant TSO (Electricity Transmission System Operator) and it shall send information to the US (via email) including an indicative offer regarding an adequate Electricity Exchange (from the List of Electricity Exchanges specified in the IB and IC) through which to execute the transaction.

(4) The contractual hourly price shall encompass the Intraday Purchase Price in accordance with the said Intraday Supply Market and the Trading Service Fee specified in the IC. The Selected Bidder shall reserve the right to reduce the Profile requested for Intraday Purchase if according to the market situation, the Selected Bidder cannot deliver the entire HSS requested. In this case, the Selected Bidder shall send the US a modified Intraday HSS together with its Bid. The Selected Bidder shall send its offer to the US within 20 minutes after receiving the HSS. The offer shall be valid until the expiration of the period within which it should be accepted and it shall be binding on the Selected Bidder. The offer shall be valid for 15 minutes from the time of its dispatch by the Selected Bidder.

(5) The offer shall be deemed accepted if the Selected Bidder receives a confirmation via email that the US accepts the offer before it expires. The accepted offer shall take effect as from the moment the Selected Bidder receives an email from the US confirming that it accepts the offer.

(6) Contracting Parties agree that for each day in which an Intraday Transaction was performed, the Selected Bidder shall submit to the US a report the next day by 11:00 h Central European Time (CET), which shall contain the total amount of purchased and sold electricity ("Report on Intraday Electricity Sale" and "Report on Intraday Electricity Purchase", contract prices and total value of transactions).

(7) Also, in the course of the first three (3) business days of the calendar month during the Validity Period, Contracting Parties shall confirm in writing (by exchange of scanned documents via email) the quantity and contractual value of electricity sold and/or purchased at the Place of Delivery during the previous calendar month (each written confirmation shall be considered as "Confirmation Certificate"). The Seller shall use such Certificate as a basis for preparing its invoice regarding the electricity delivered in the respective calendar month, which it shall send to the Buyer.

Article (10)

Primary Responsibilities for the Delivery and Acceptance of Electricity

(1) In accordance with each HSS, the Seller shall nominate the electricity delivery, sell and deliver, while the Buyer shall nominate the electricity receipt, buy and accept the electricity delivery at the place of delivery (in MEPSO's network).

(2) Electricity shall be delivered in accordance with the scope of tolerance for voltage and frequency, and other technical standards under the applicable provisions of ENTSO-E (European Network of Transmission System Operators for Electricity) prescribed by the relevant transmission system operators for electricity (in particular the provisions related to the publication of schedules, invoices and data exchange).

(3) Electricity shall be supplied in line with the HSS harmonized between the Contracting Parties.

(4) The Selected Bidder shall bear all risks and responsibility for all costs and fees associated with the contractual electricity quantity transmission and delivery to the place of delivery. The Selected Bidder shall bear all risks and responsibility for all costs and fees associated with the acceptance and transmission of the contractual quantity to and from the place of delivery.

Article (11)

Invoicing and Manners of Payment

(1) The Seller shall send the Buyer an invoice including the total amount of electricity supplied in the respective month no later than five (5) business days following the relevant period of the calendar month in which such electricity was delivered. In terms of such invoice, the Seller may specify the debt between the Contracting Parties in accordance with each Individual Contract, including, without limitation, the entire unpaid amount for the purchase of electricity.

(2) Based on the invoices prepared by the Seller, the Buyer shall pay for the electricity delivered during the period of delivery twice a month: for electricity delivered from the 1st to the 15th each month (including both days) and for electricity supplied from the 16th to the last day of the month (including both days) (Invoicing Periods). The Seller shall prepare and submit the relevant invoice on the last day of the respective billing period, and the Buyer shall make the payment no later than the tenth (10th) day following the receipt of such invoice. If the deadline for payment is a non-working day, the payment shall be made during the next working day. Working days shall mean all days from Monday to Friday, excluding holidays in Macedonia.

(3) The amounts specified in this Agreement shall not include VAT, unless otherwise stated. Under this Agreement, VAT shall be determined in accordance with the Law on VAT.

(4) The Seller shall prepare an invoice for electricity delivered in denars (MKD) according to the official middle exchange rate for Euros (EUR) of the National Bank of the Republic of North Macedonia as at the day of invoicing, and the Buyer shall make the payment of invoice in denars (MKD) to the account of the Seller in accordance with the instructions given in the invoice.

(5) If the Buyer fails to make the payment or makes partial payment, it shall pay penalty interest calculated in accordance with the Law on Obligations as per and including the date of maturity of the invoice, excluding the date of payment thereof.

Article (12)

Credit Support

(1) Due to the risk borne by each Contracting Party regarding the creditworthiness of the other Party, and in order to ensure timely fulfillment of the obligations arising from this Framework Agreement and Individual Contracts, Contracting Parties may agree, during or at any time after the conclusion of the Framework Agreement or at the conclusion of each Individual Contract, under any circumstances that may require some credit support for the benefit of any Contracting Party, including in the form of credit support documents, to provide such credit support amount and identity of one or more acceptable credit support providers.

Article (13)

Representation and Authorization

(1) For the duration of this Framework Agreement, each Contracting Party shall ensure that it has the authority to carry out the transactions subject to this Agreement, and that it has secured all the necessary approvals and permits and undertook everything to fulfill the required legal conditions and possesses all the certificates required. Each Contracting Party shall take the necessary actions to obtain authorizations, approvals or licenses required to perform the obligations laid down in the Framework Agreement in order for it to be valid throughout its validity period.

(2) At the reasonable request of any Contracting Party, the other Contracting Party shall provide copies of the directives and provisions of primary and secondary legislation applied herein, in the official language in which such documents were compiled, and if possible, in English. Both Contracting Parties shall notify each other of the decisions taken by their governing bodies or any other governing body that affect the validity of the Framework Agreement.

Article (14)

Default of Obligations

(1) If the Seller does not at all deliver or partially delivers the quantity as in the harmonized HSS and is not released from its obligations in the event of Force Majeure, as specified in Section VII of the Agreement, or due to the default of Buyer's obligations, the Seller shall pay to the Buyer the amount of undelivered electricity equal to the difference between the accepted price of the harmonized HSS and the higher price at which the Buyer is able or will be able to buy or otherwise take over the undelivered electricity in the market, while acting in a commercially reasonable manner, increased by the variable costs for electricity transmission and any other reasonable and documented expenses. The possibility of compensation for loss of earnings, indirect or consequential damages shall be expressly excluded.

(2) If the Buyer does not accept or partly accepts the quantity as in the harmonized HSS and is not released from its obligations in the event of Force Majeure, as specified in Article 10 of the Agreement, or due to the default of Seller's obligations, the Buyer shall pay to the Seller the amount of unaccepted quantity equal to the difference between the agreed contract price and the lower price at which the Seller is able or will be able to sell the unaccepted electricity in the market, while acting in a commercially reasonable manner, increased by the variable costs for electricity transmission and any other reasonable and documented expenses. The possibility of compensation for loss of earnings, indirect or consequential damages shall be expressly excluded.

Article (15)

Liability

(1) Neither Contracting Party shall be liable to the other Contracting Party for any losses, expenses, damages ("Damages") (including, inter alia, the responsibility for irregularities in the supply of electricity under the Individual Contract) caused to the other Contracting Party pursuant or relating to the Agreement, unless such situation, for ex. damage, occurred as a result of gross negligence, willful unethical conduct or fraud by such Contracting Party.

(2) Contracting Party's liability pursuant or relating to the Agreement shall not include any liability for indirect and/or consequential damages, including, inter alia, loss of revenue, goodwill, business opportunity or anticipated savings.

(3) For the avoidance of doubt and pursuant to the applicable law, each Contracting Party undertakes to mitigate the damage and make commercially reasonable efforts to minimize the damage that may arise based on or in connection with this Agreement.

Article (16)

Suspension of Electricity Supply

(1) In addition to the rights and remedies available to the Contracting Party (Non-defaulting Party), if the Contracting Party (Defaulting Party) does not meet its obligations under the Agreement, or if such Party or its credit support provider does not ensure, compensate or increase the amount of any credit support facility, the Non-defaulting Party shall have the right, three (3) days after sending its written notice to the Defaulting Party thereof, to immediately suspend any further electricity supply and be released (but not temporarily) from its main supply obligations under any HSS until it receives the required collateral or is fully paid its all outstanding amounts (including all applicable default interest and expenses) that such Party is entitled to.

Article (17)

Calculating the Amount of Compensation in Case of Agreement Termination

(1) As from the moment of Agreement termination or as soon as reasonably practicable, the Terminating Party shall calculate the amount (for compensation in case of Agreement termination) which would be payable in case of termination under Article 26 (Agreement Termination) by calculating the amount (either positive or negative) for any contractual quantities regarding any Individual Contract, and the amount or the total amount to be settled between the Contracting Parties concerning the Agreement.

(2) "Contractual Amount" regarding an Individual Contract shall mean the Profit less Total Losses and Expenses incurred by the Terminating Party as a result of the termination of such Individual Contract. For the purposes of this provision:

"Profit" shall mean any amount equal to the present value of the Terminating Party's economic benefit (if any) less the Expenses arising from the termination of any Individual Contract and established in a commercially reasonable manner;

"Losses" shall mean any amount equal to the present value of the Terminating Party's economic loss (if any) less the Expenses arising from the termination of any Individual Contract and established in a commercially reasonable manner; and

"Expenses" shall mean any fees for brokerage services, commissions and other costs related to third parties reasonably incurred by the Terminating Party when terminating any agreement under which it has protected its obligation or when entering into any other agreement superseding the Individual Contract terminated, including any legitimate legal fees, expenses and charges incurred by the Terminating Party in connection with the Individual Contract termination.

(3) When calculating the Settlement Amount, the Terminating Party may, but shall not be obligated to calculate its Profits and Losses at its choice, without having to engage in any other transactions as replacement thereof.

(4) The amount for compensation of damages upon termination of Agreement by the respective Contracting Party shall be paid to the other Contracting Party within three (3) working days as from receipt of Notice on Agreement Termination and the invoice at the said amount via email.

Article (18)

Assignment

(1) Neither of the Contracting Parties shall have the right to assign its rights and obligations under the Agreement, in whole or in part, to any third party without the prior written consent of the other Contracting Party. Such consent shall not be unreasonably delayed or denied.

(2) Each Contracting Party shall have the right to assign its rights and obligations stipulated by the Agreement without the prior written consent of the other Contracting Party to any associate if such associate is willing and has the capacity to meet in full such contractual obligations. Such assignment shall become effective only after the other Contracting Party receives an adequate notification and if each Credit Support Document issued or agreed by the Assigning Party was re-issued or amended in order to support the obligations of the associate in favor of the other Contracting Party.

Article (19)

Miscellaneous

(1) If any provision is invalid or becomes invalid, the validity of other contractual provisions shall remain unchanged. Contracting Parties shall undertake to replace the invalid provisions with valid ones whose legal effect shall be the closest to the commercial effect of invalid provisions, while observing the original commercial purpose of the Agreement.

(2) This Framework Agreement shall be amended and complemented in writing and duly signed by representatives of both Parties.

VI. CONFIDENTIALITY

Article (20)

(1) The requirements stipulated by the IC shall be considered confidential information and neither Contracting Party shall disclose such information to any third parties.

(2) As confidential shall not be considered any information that:

a) Was disclosed upon prior written consent of the other Party,

b) Was disclosed under any requirement of legislation and regulations, the Energy Regulatory Commission of the Republic of North Macedonia or in connection with any court or regulatory proceedings, whereby each Contracting Party shall ensure, as far as practicable under the applicable law or regulation, the prevention or restriction of such information disclosure and immediately notify the other Contracting Party thereof,

c) Is public information, or

d) Was disclosed for statistical purposes, whereby such disclosure shall not include the identity of the other Contracting Party.

(3) Contracting Parties shall observe confidentiality obligations for a period of two (2) years after the expiry of the respective IC.

VII. FORCE MAJEURE

Article (21)

(1) Any case of Force Majeure shall release the Selected Bidder from the obligation to supply/buy and the US to take over/transmit electric power in accordance with this FA.

(2) Force Majeure circumstances shall mean for both the US and Selected Bidder any unpredictable natural phenomena related to natural disasters (floods, earthquakes, fires, etc.), as well as any events and circumstances occurring after the conclusion of this FA which prevented the fulfillment of contractual obligations that neither of the Parties was able to prevent, eliminate or avoid. As such events shall be considered any pieces of legislation enacted by state institutions and the electricity transmission system operator in the Republic of North Macedonia adopted in accordance with the operating rules of the electricity transmission system operator in order to ensure the stability of the energy system in the Republic of North Macedonia. The Party affected by Force Majeure shall inform the other Party of the beginning and end of such Force Majeure situation and take all reasonable measures required to mitigate the consequences of such Force Majeure.

(3) In terms of this Agreement, "Force Majeure" shall mean one or more of the following circumstances, including without limitation as follows:

1) Any unpredictable natural phenomena related to natural disasters (floods, earthquakes, fires, etc.) which are officially announced by the competent institutions of the Republic of North Macedonia, or

2) Any acts of state institutions of the Republic of North Macedonia and/or the transmission system operator and/or the distribution system operator performed in accordance with the Rules of Operation of respective operators in the Republic of North Macedonia in order to secure the stability of the energy system in the Republic of North Macedonia officially published by the same, or

3) Any failures of communication or computer systems of the relevant telecommunication operator/s in the Republic of North Macedonia that prevent the Requesting Party to perform its obligations for either delivery or receipt, officially published by the same, or

4) Introduction or observation of any laws, agreements, regulations, decrees, judgments, orders, resolutions in force, or any requests by any state authorities of the Republic of North Macedonia, except for requests concerning monetary payments, or

5) Any war, imminent military threat, explosion, officially announced by the competent institutions of the Republic of North Macedonia.

Article (22)

(1) If due to Force Majeure, either Party cannot, in whole or in part, perform any of its obligations for electricity delivery or receipt under one or more ICs, it shall be deemed that no breach or default of contractual obligations of the Requesting Party occurred and it shall be released (instead of just be temporarily suspended) from those obligations affected by the event of Force Majeure within the time period and to the extent that such Force Majeure prevents such Party and disables it to perform its contractual obligations. The Requesting Party shall not be subject to any obligations for the payment of compensation in respect of quantities that were not delivered or received.

(2) The Requesting Party shall, immediately after becoming aware of the event of Force Majeure, notify the other Party in writing of the commencement of such Force Majeure event, its nature and if possible, provide a non-binding assessment of the extent and expected duration of its inability to perform its contractual obligations. The Requesting Party shall make all commercially reasonable efforts to remedy the situation and to eliminate, as much as possible, the reason for its inability to perform its contractual obligations, thus alleviating the Force Majeure consequences and, during the protracted duration of the event of Force Majeure, shall provide the other Party reasonable updates, when and if possible, on the extent and expected duration of its inability to perform its contractual obligations; provided, in addition, that the resolution of strikes, operation interruptions and other labor conflict is entirely within the jurisdiction of the affected Party invoking the existence of Force Majeure.

(3) The Requesting Party shall promptly notify the other Party about the measures taken for the protection against and elimination of the Force Majeure event, including immediate notification of the Force Majeure event's end.

(4) In case and provided that the Selected Bidder is released from its obligations for electricity supply/purchase due to an event of Force Majeure, the US shall also be released from its respective obligations for acceptance and payment. In case and provided that the US is released from its obligations to receive electricity due to a Force Majeure event, the Selected Bidder shall also be released from its respective obligations to supply/purchase electricity.

(5) If any Party is released from its contractual obligations due to a Force Majeure event for more than thirty (30) consecutive days or more than sixty (60) days in total during one calendar year, the Non-requesting Contracting Party shall have the right to terminate any IC that is affected by the event of Force Majeure immediately by a written notice to the Requesting Party. Such Agreement termination shall not call into question Parties' accumulated rights and obligations in accordance with such IC by the date of termination; however, neither Party shall be liable to the other Party in respect of any unexpired portion of the total time period for supply under such IC following the date of termination.

VIII. **DISPUTE RESOLUTION**

Article (23)

(1) Parties agree that they shall try to resolve any dispute arising in connection with this FA amicably through direct negotiations in the spirit of good business cooperation.

(2) If the Qualified Bidder and the US fail to settle their dispute by direct negotiations within 15 (working) days, regarding the contested issue, each Party may initiate proceedings before a competent court or other competent authority in the Republic of North Macedonia.

IX. **DURATION AND TERMINATION OF AGREEMENT**

Article (24)

(1) This Agreement shall be deemed concluded as from the moment of its signing and verification by affixing a stamp thereon by the Parties' authorized persons.

Article (25)

(1) This Agreement shall be effective as from the date of its conclusion under Article 24 hereunder and it shall continue to be valid as long as any of the Contracting Parties requests its termination.

Article (26)

(1) Any Contracting Party (the "Terminating Party") may terminate this Agreement by delivering a notice of termination at any time for one or more of the following reasons (the "Material Reasons"):

(a) Deafault: If the Contracting Party or Credit Support Provider does not make the required payment, provide collateral or meet any other material obligation when required, including the obligation to provide adequate assurance of the capacity to settle the outstanding invoices of the Non-defaulting Contracting Party when it has reasonable grounds for insecurity (in addition to the cases when exemption from the obligation as in Articles 21 and 22 (Force Majeure) under this Agreement is allowed; if in case of non-payment, the obstacle is not removed within five (5) business days after sending a written request, or if in case of default of any other obligation, the obstacle is not removed within five (5) working days as of the submission of a written request via email.

(b) Failure to supply or take over: If the Contracting Party does not fulfill the obligation to deliver or take over the electricity under Individual Contracts (in addition to the cases when exemption from the obligation is allowed as in Articles 21 and 22 (Force Majeure) or Article 16 (Termination of Supply) within a period of more than seven (7) consecutive days or more than seven (7) days collected over a period of sixty (60) days.

(c) Force Majeure: The Contracting Party shall be released from its obligation specified in the Agreement due to Force Majeure lasting for more than thirty (30) consecutive days.

(2) Notwithstanding Article 26 paragraph (1), if any Contracting Party (i.e. the Non-defaulting Party):

(a) fully assigns in favor of its creditors or signs an agreement in favor of its creditors;

(b) is insolvent or unable to pay its outstanding liabilities;

(c) files a complaint or otherwise institutes any legal proceedings in accordance with any Law on Insolvency or other similar law or if against it a complaint was was filed or proceedings initated, or if it is in any other position that would justify the initiation of such court procedure;

then immediately after becoming aware of such event, the Non-defaulting Party may terminate this Agreement, whereby such Party (i.e. the Terminating Party) shall not have to send a prior written notice of termination of this Agreement.

Article (27)

(1) This Agreement may be unilaterally terminated with a notice period of one (1) month as from the date of receipt of such request submitted by any Contracting Party.

(2) If this Agreement becomes ineffective due to the modification of the applicable legislation and regulations in the Republic of North Macedonia;

(3) If any of the Contracting Parties does not comply with the conditions set out in this FA or IC and/or does not meet, in whole or in part, the rights and obligations of this FA or IC and/or if the validity of the relevant license of the US or Qualified Bidder issued by the ERC ceases in any respect and/or the Qualified Bidder is not eligible to be a bidder in accordance with the criteria for selection of bidders in the Qualification System (QS); then

(4) This Agreement may also be amicably terminated by both Contracting Parties.

Article (28)

(1) Notice of termination of this Agreement shall be submitted in writing by either Contracting Party to the other Contracting Party.

X. FINAL PROVISIONS

Article (29)

(1) Contracting Parties can transfer, assign, cancel or otherwise dispose of all or part of their rights and obligations under this Agreement only after its entry into force, and only with the prior written consent of the other Contracting Party, which shall be given within 30 days after receipt of the relevant request thereof, and if consent is not given within such period, it shall be deemed denied. This Agreement shall take effect both in terms of Contracting Parties' legal successors and allowed receivers.

(2) This Agreement, including its annexes, constitutes the entire agreement between the Contracting Parties regarding the subject matter thereof and supersedes all prior or contemporaneous written or verbal agreements, negotiations or discussions related to the subject of this Agreement.

(3) If any provision hereunder becomes invalid due to a court decision or acts of state authorities, such provision shall no longer be part of this Agreement, while the remaining provisions shall continue to apply. Whenever possible, each provision, term or condition of this Agreement shall be interpreted in a way to be effective and valid under the applicable law, but if any provision, term or condition of this Agreement is invalid under the applicable law, in whole or in part, such provision, term or condition or part thereof shall not be a part of this Agreement; however, it shall not affect the legality and validity of the remainder of this Agreement and it shall not cause the invalidity of the entire Agreement. Instead of the provision, term or condition hereunder that has become fully or partially invalid, the Contracting Parties shall endeavor to immediately agree a valid and practical provision that would be legally permissible and closest to the one being replaced, trying as much as possible to achieve the true will of Contracting Parties and the economic purpose of the invalid provision, term or condition. The provisions of this Article shall apply even in the event when this Agreement contains some gaps.

(4) Amendments and addenda to this Agreement shall be made by an Annex to the Agreement in writing, signed by both Contracting Parties.

(5) This Agreement is concluded in the Macedonian language.

Article (30)

(1) Laws and regulations of the Republic of North Macedonia shall apply to anything that is not regulated by this Agreement.

Article (31)

(1) Persons authorized to exchange information and take action pursuant to this FA on the part of the US:

First and last name:		First and last name:	
e-mail:		e-mail:	
Phone:		Phone:	
Fax:		Fax:	

(2) Persons authorized to exchange information and take action pursuant to this FA on the part of the Qualified Bidder:

First and last name, and Title:		First and last name, and Title:	
e-mail:		e-mail:	
Phone/Mob. phone:		Phone:	
Fax:		Fax:	

Article (32)

(1) In case of inconsistency between the conditions of the IC and the provisions of this FA, the conditions of the IC shall prevail for the purposes of such IC. Headings and subheadings are for text convenience only and shall not affect the interpretation of this FA.

(2) This Agreement is concluded in the Macedonian language. The English text of this Agreement is of non-binding nature. In case of discrepancies between both texts, the Macedonian version of this Agreement shall prevail.

(3) This Agreement is made in 4 original copies, of which 2 copies for each Contracting Party.

For the Qualified Bidder For the Universal Supplier (US)