

IC-2019-30320



GEN-I d.o.o. Beograd  
 Vladimira Popovića 6, 11070 Beograd, Srbija  
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## TRADE CONFIRMATION FOR PHYSICAL DAY-AHEAD ELECTRICITY DELIVERY

TRADE DATE: 03.07.2019 13:43 ✓

TR. ID.:

SPG.E.INTEREN.K.20190703.010

TR. No.:

T212299 M3

SELLER: Interenergo d.o.o. ✓  
 Tivolska cesta 48 ✓  
 1000 Ljubljana, Slovenia

BUYER:

GEN-I d.o.o. Beograd ✓  
 Vladimira Popovića 6 ✓  
 11070 Belgrade, Serbia

FAX or E-MAIL:  
 FOR SELLER:

FAX or E-MAIL:  
 FOR BUYER:

Urh Pusnik

### DELIVERY SCHEDULE:

Supply Period Delivery date	From - To CET	Volume Profile MW	Price EUR/MWh	Amount EUR
Thursday, 04.07.2019 ✓	00:00-01:00	32.00 ✓	65.00 ✓	2,080.00
Thursday, 04.07.2019	01:00-02:00	82.00 ✓	65.00	5,330.00
Thursday, 04.07.2019	02:00-06:00	32.00 ✓	65.00	8,320.00
Thursday, 04.07.2019	06:00-08:00	22.00 ✓	65.00	2,860.00
Thursday, 04.07.2019	08:00-09:00	32.00 ✓	65.00	2,080.00
Thursday, 04.07.2019	09:00-10:00	25.00 ✓	65.00	1,625.00
Thursday, 04.07.2019	10:00-11:00	21.00 ✓	65.00	1,365.00
Thursday, 04.07.2019	11:00-12:00	32.00 ✓	65.00	2,080.00
Thursday, 04.07.2019	12:00-13:00	22.00 ✓	65.00	1,430.00
Thursday, 04.07.2019	13:00-15:00	32.00 ✓	65.00	4,160.00
Thursday, 04.07.2019	15:00-16:00	22.00 ✓	65.00	1,430.00
Thursday, 04.07.2019	16:00-17:00	23.00 ✓	65.00	1,495.00
Thursday, 04.07.2019	17:00-18:00	32.00 ✓	65.00	2,080.00
Thursday, 04.07.2019	18:00-19:00	22.00 ✓	65.00	1,430.00
Thursday, 04.07.2019	19:00-20:00	19.00 ✓	65.00	1,235.00
Thursday, 04.07.2019	20:00-21:00	22.00 ✓	65.00	1,430.00
Thursday, 04.07.2019	21:00-22:00	28.00 ✓	65.00	1,820.00
Thursday, 04.07.2019 ✓	22:00-24:00	32.00 ✓	65.00	4,160.00
<b>714.00</b> ✓				<b>46,410.00</b> ✓

DELIVERY POINT: Romanian/Serbian border (as per INCOTERMS 2010, issued by ICC Paris). The necessary cross border transmission capacities (CBTC) from Romanian (POR) to Serbian (POD) shall be provided by buyer.

DELIVERY AND ACCEPTANCE OF ELECTRICITY: In accordance to this Individual Contract, the Seller shall Schedule, sell and deliver, or cause to be delivered, and the Buyer shall Schedule, purchase and accept, or cause to be accepted, the contract quantity at the delivery point, and the Buyer shall pay to the Seller the above stipulated Price.

DELIVERY SCHEDULES: Electricity shall be delivered according to the delivery schedules to be specified by the parties, notified and performed in accordance with laws and regulations in force applicable for the grid and physical electricity delivery transaction.

TRANSFER OF RIGHTS OF TITLE: Delivery shall be effected by making available the contract quantity at the delivery point. Delivery and receipt of the contract quantity, transfer of risks and the transfer from Seller to Buyer of all rights to title free and clear of any adverse claims thereto, shall take place at the Delivery Point.

SELLER AND BUYER RISKS: Seller shall bear all risks associated with, and shall be responsible for any costs or

GEN-I d.o.o. Beograd, Vladimira Popovića 6, 11070 Beograd, Srbija, Republika Srbija, Agencija za privredne registre, Matični broj: 20193816, Banka: NLB Banka A.D. Beograd, Bulevar Mihaila Pupina 165a, 11070 Beograd, Srbija. EUR IBAN: RS35 3100 0701 0203 7071 86. RSD IBAN: 310 0000000205246 37. SWIFT: CONARS22. Štampar: Mihaljević Puzina 165g, 11070 Beograd, Srbija. EUR IBAN: RS35 2851 0012 0989 2546 06. RSD IBAN: 285 10010000063845. SWIFT: SABRRS86. Porezni identifikacioni broj: 104613706. Dnevni list: Kapital, 987526 BB EUR (kapital.com)

GEN-I d.o.o. Beograd, Vladimira Popovića 6, 11070 Beograd, Srbija, Simplex Business Register, Agency Registration no.: 20193816, Bank account: NLB Banka A.D. Beograd, Bulevar Mihaila Pupina 165a, 11070 Beograd, Serbia. EUR IBAN: RS35 3100 0701 0203 7071 86. RSD IBAN: 310 0000000205246 37. SWIFT: CONARS22. Štampar: Mihaljević Puzina 165g, 11070 Beograd, Serbia. EUR IBAN: RS35 2851 0012 0989 2546 06. RSD IBAN: 285 10010000063845. SWIFT: SABRRS86. VAT ID no.: 104613706. Štampar: Kapital, EUR 987526 BB (load up in full)



charges imposed on or associated with Scheduling, transmission and delivery of the contract quantity up to Delivery Point. Buyer shall bear all risks associated with, and shall be responsible for any costs or charges imposed on or associated with acceptance and transmission of the contract Quantity at and from the Delivery Point.

**BILLING AND PAYMENT:** Party who is a Seller of electricity shall transmit to the other Party in the course of the calendar month following a delivery of electricity according to the Delivery Schedule for the previous month an invoice setting forth the total quantities of electricity that were sold by it in the previous calendar month. In connection with such invoice the Party may state all amounts then owed between the Parties including, without limitation, all amounts owed for the purchase and sale of electricity, excise and taxes (that seller is obligated by law to collect), fees, charges, reimbursements, damages, interests, and other payments or credits owed between the Parties and, if applicable, any net amount due for payment (Payment Netting). On or before the later to occur on (a) the twentieth (20th) day of the calendar month or (b) the fifth (5th) Business Day following receipt of an invoice a Party owing an invoiced amount shall pay, by wire transfer in freely available funds, the amount set forth on such invoice to the payment address or bank account provided by the other Party on the invoice. Such payment shall be executed only when the invoiced amount is received with a respective bank account. Such payment shall be made, unless otherwise agreed, in EURO. Each Party shall pay its own bank and its own corresponding bank charges. In the event payment due dates does not fall on a Business Day, payment shall be made the preceding Business Day. Overdue payments shall bear interest from, and including, the due date to, but excluding, the date of payment of the unpaid portion at a rate equal to the one month EURIBOR set at the due date, plus six percent (6%) per annum.

"Business Day" shall mean a day (other than Saturday or Sunday) on which commercial banks are open for general business at the places where each Party has its registered office.

**PAYMENT NETTING:** If on any day the Parties are each required to pay one or more amounts in the same currency under this transaction or any other transaction concluded between the Parties, then such amounts with respect to each Party shall be aggregated and the Parties shall discharge their respective payment obligation through netting, in which case the Party, if any, owing the greater aggregate amount shall pay the other Party the difference between the amounts owed.

**NON-PERFORMANCE:** In the event that the Seller fails to deliver the Contract Quantity in whole or in part in accordance with the terms of this Individual Contract and such failure is not excused by an event of Force Majeure or owing to circumstances for which the Buyer is responsible, the Seller shall pay to the Buyer as compensation for damages an amount equal to the positive difference only between the (economically appropriate) substitute purchase price at which the Buyer acting in a commercially reasonable manner is or would be able to purchase the quantity of undelivered electricity and the Contract Price for the quantity of undelivered electricity (including any transmission costs and other reasonable and verifiable actual and direct costs and expenses incurred by the Buyer as a result of the Seller's failure to deliver). In the event that the Buyer fails in whole or in part to accept the contract quantity in accordance with the terms of this Individual Contract and such failure is not excused by an event of force majeure or owing to circumstances for which the Seller is responsible, the Buyer shall pay to the Seller as compensation for damages an amount equal to the positive difference only between the contract price and the (economically appropriate) substitute sales price at which the Seller is or would be able to sell the quantity of electricity not taken by the Buyer (including any transmission costs and other reasonable and verifiable actual and direct costs and expenses incurred by the Seller as a result of the Buyer's failure to accept). Any and all other capital damages are excluded. If the Seller is responsible for damages to persons or property his liability shall be limited to the extent to which the Seller is able to successfully recover such damages from the respective grid-operator under the respective balancing agreement. The remedies for non-performance shall be payable by the relevant party (defaulting party) to the other party (non-defaulting party) within three (3) Business Days following the receipt of demand and the invoice for payment of such remedies."

**FORCE MAJEURE:** means an occurrence beyond the reasonable control of the Party claiming Force Majeure (the "Claiming Party") which it could not reasonably have avoided or overcome and which makes it impossible for the Claiming Party to perform its delivery or acceptance obligations, including, but without limitation, due to one or more of the following:

- a) the failure of communications or computer systems of the relevant Network Operator(s) which prevents the Claiming Party from performing its obligations of delivery or acceptance; or
- b) The relevant Network Operator's suspension of delivery or acceptance or its disregard of the Claiming



**Party's obligations with regard to Scheduling under the Individual Contract.**

For the avoidance of doubt, increases or decreases in electricity prices shall not constitute force majeure.

If a Party is fully or partly prevented due to Force Majeure from performing its obligations of delivery/acceptance or under one or more Individual Contracts and such Party complies with the requirements stipulated herein, no breach or default on the part of the Claiming Party shall be deemed to have occurred and it shall be released (and not merely suspended) from those obligations for the period of time and to the extent that such Force Majeure prevents its performance. No obligation to pay damages will occur to the Claiming Party with respect to those quantities not delivered or received. The Claiming Party shall as soon as practical after learning of the Force Majeure notify the other Party of the commencement of the Force Majeure and, to the extent then available, provide to it a non-binding estimate of the extent and expected duration of its inability to perform. The Claiming Party shall use all commercially reasonable efforts to mitigate the effects of the Force Majeure and shall, during the continuation of the Force Majeure, provide the other Party with reasonable updates, when and if available, of the extent and expected duration of its inability to perform. In the event, and to the extent, a Seller's delivery obligations are released by Force Majeure, Buyer's corresponding acceptance and payment obligations shall also be released. In the event and to the extent a Buyer's acceptance obligations are released by Force Majeure, Seller's corresponding delivery obligations shall also be released.

**LIQUIDATION:** Notwithstanding anything herein to the contrary, in the event (each a "default") either party (the "defaulting party") (i) makes a general assignment or any arrangement for the benefit of creditors, (ii) becomes insolvent, however evidenced, or is unable to pay its debts as they fall due, (iii) files a petition or otherwise commences a proceeding under any insolvency or similar law, or has any such petition filed or commenced against it or is in any other position that would justify the institution of such proceedings, (iv) has a liquidator, receiver, trustee or similar official appointed with respect to it or any substantial portion of its property or assets, (v) fails to pay or perform, when due, any obligation to the other party (the "non-defaulting party"), whether in connection with this transaction or otherwise where such failure is not remedied within three Business Days after it receives notice thereof from the non-defaulting party, (vi) fails to provide adequate assurance of its ability to perform all of its outstanding obligations to the non-defaulting party under this transaction within a period not to exceed 48 hours of a demand therefore when the non-defaulting party has reasonable grounds for insecurity or (vii) permits or fails to prevent any credit support required to be provided in respect of its obligations to the non-defaulting party to terminate or cease to be in effect with respect to this transaction; then,

(a) Upon the occurrence of an event described in any of clauses (i) through (iv) (inclusive), above, all transactions then outstanding between the parties shall automatically terminate; and

(b) Upon the occurrence of an event described in any of clauses (v) through (vii) (inclusive), above, the non-defaulting party shall have the right, without notice, to liquidate and terminate all transactions then outstanding between the parties; and

In the event transactions are terminated pursuant to (a) or (b), above, the non-defaulting party shall calculate, in a commercially reasonable manner, a settlement amount (as defined below) for each transaction as of the time of its termination or as soon thereafter as is reasonably practicable and shall net (i) all such settlement amounts that are due to the defaulting party, plus any margin then held by the non-defaulting party, plus any or all other amounts due to the defaulting party by the non-defaulting party against (ii) all such settlement amounts that are due to the non-defaulting party, plus any margin then held by the defaulting party, plus any or all other amounts due to the non-defaulting party by the defaulting party plus all of the non-defaulting party's reasonable costs and expenses (including, without limitation, reasonable attorneys' fees) associated with the enforcement of its rights hereunder so that all such amounts shall be netted to a single liquidated amount payable by one party to the other. A party with a payment obligation shall pay such amount to the other party within two Business Days of its receipt of notice of such amount; provided, this remedy of liquidation and termination shall not be available when the event of default is a failure to deliver or receive electric energy that is due under the transaction described in this confirmation and (i) a replacement supply or market is (or was) available to the non-defaulting party at the time of such default and (ii) the defaulting party pays any sum due from it under Non-Performance paragraph hereof.

"Settlement Amount" shall mean, with respect to a transaction (each purchase/acceptance and sale/delivery entered into between the parties) and the non-defaulting party, the losses and costs (or gains), expressed in the agreed-upon currency for such transaction, which such party incurs as a result of the liquidation of such transaction. In calculating a settlement amount, the non-defaulting party shall discount to present value (in a commercially reasonable manner based on rates for the applicable period) any amount which would otherwise



have been due at a later date and shall add interest (at a rate determined in the same manner) to any amount due prior to the date of the calculation.

**SUSPENSION OF DELIVERY:** Should a party (the “defaulting party”) default on any payment that is due under a transaction, the non-defaulting party shall be entitled, no earlier than two (2) Business Days after sending a written notice to the defaulting party to immediately cease further deliveries of electric energy and be released (and not merely suspended) from its underlying delivery obligations under such transaction until such time as the non-defaulting party, has received either the required Letter of Credit or full payment (including all applicable default interest and expenses) of all outstanding amounts owed under such transaction to the non-defaulting party.

**ASSIGNMENT:** Neither Party shall be entitled to assign its rights and obligations under this Individual Contract to the third party without prior written consent of the other contracting party. Notwithstanding the above mentioned each contracting party is entitled, without the prior written consent of the other Party, to assign all or part of its rights and obligations under this Individual Contract to an affiliate, if that is prepared and capable to meet such contractual obligations to the full extend and provided that any credit support documents (guarantees) issued and agreed on behalf of the assigning party has first been reissued or amended to support the obligation of the affiliate for the benefit of the other party. If such assignment of the contract requires additional modification of originally determined delivery point(s) according to this Individual Contract and such modification does not arise any additional costs for other Contracting Party or does not have the direct influence on the Contracted price of delivered electricity, no additional written consent of other Contracting Party is required for such assignment. Assignment of this Individual Contract pursuant to previous conditions of this provision becomes effective already when a notice of the assignment is given to the other Contracting Party or when the other Contracting Party acknowledges it.

**NON-RELIANCE:** Each of buyer and seller agrees that (i) the other party is not acting as a fiduciary, advisor or agent to it with respect to this transaction; (ii) it is not relying upon the advice, assurance or representations of the other party, except for those representations set forth in this confirmation; and (iii) it fully understands and has assessed the economic and other risks of entering into and performing this transaction, and has made its own independent judgments about, and is capable of assuming, those risks.

**SETTLEMENT OF DISPUTES:** Both parties endeavor to settle amicably any dispute or difference arising out of or connected with the transaction and any transaction entered into between the Parties. It is explicitly agreed between the parties herein that any remaining controversy or claim of any kind shall be finally settled according to the Rules of Arbitration of the International Chamber of Commerce (ICC) without recourse to the ordinary courts of law by three arbitrators, each Party having the right to nominate one arbitrator. The International Court of Arbitration in accordance with the aforesaid Rules of Arbitration shall appoint the third arbitrator, who will act as chairman of the arbitral tribunal. The venue for the arbitration proceedings shall be Vienna. Nothing in this Article (settlement of disputes) shall be construed as preventing either Party from seeking conservatory or similar interim relief in any court of competent jurisdiction. Except as otherwise provided in this Individual Contract, the Parties shall continue to perform their obligations under this transaction to the extent possible notwithstanding the commencement of any arbitration proceedings.

**APPLICABLE LAW:** Austrian law is applicable to this contractual relationship: the terms of the United Nations Convention of Contracts for the International Sale of Goods (CISG) and of the National Implementing Law are excluded.

**NOTICES:** All notices in connection with this Transaction may be given during the recipient's normal business hours by hand delivery (effective upon delivery), certified or registered mail (airmail if overseas) or the equivalent (effective upon the date of delivery or attempted delivery according to return receipt), facsimile (effective upon receipt of evidence, including facsimile evidence, that the facsimile was received), or electronic messaging system (effective upon receipt) to the address specified in this Clause below (or as may be subsequently designated by effective notice). If one Party gives notice to the other because of the other's non- performance or because such non-performance is reasonably anticipated by the first party and notice is properly dispatched or given, a delay or inaccuracy in the transmission of the notice or its failure to arrive does not prevent it from having effect. Such notice shall have effect from the time at which it would have arrived in normal circumstances.



SELLER: Interenergo d.o.o.  
Fax or e-mail:  
Contact Person:

BUYER: GEN-I d.o.o. Beograd  
Fax or e-mail:  
Contact Person: Urh Pusnik

**BROKERS CORRESPONDENCE:** Any correspondence that is initiated by a broker regarding this Transaction is solely to confirm the broker's involvement in the Transaction and/or commission rate (if applicable). This Contract shall be the only valid Contract of this Transaction.

**CONFIDENTIALITY:** The Parties shall not disclose either in writing or in verbal or electronic form any part of this contract to any third party unless prior written consent by the other Party hereto. The other Party will not unreasonably withhold its consent (for example for legal requirements as court order or Regulating Authorities request). This confidentiality clause shall not apply to information, which can be - in compliance with the law - passed on to the transmission system operator(s).

**RECORDING TELEPHONE CONVERSATION:** Each party is entitled to record telephone conversations held in connection with this transaction and to use the same as evidence. Each party waives and further notice of such recording and acknowledges that it has obtained all necessary consents of its officers and employees to such recording.

**MISCELLANEOUS:** The Parties agreed that the signed fax copy, signed scan or signed electronic version of this contract has validity of the original of this contract.

This Trade Confirmation merely confirms the agreed terms of the transaction concluded at the time of one party's acceptance of the other party's offer. For the avoidance of doubt, this written Trade Confirmation shall not constitute a requirement for a legally valid Individual Contract. Please sign this Trade Confirmation and fax it to the following fax number: +386 1 589 64 39 or send it to the following e-mail address: confirmations@gen-i.eu within three (3) Business Days following your receipt, or request a correction of any inconsistencies or errors (contained) therein. The signature on this Trade Confirmation can also be substituted by facsimile signature. Failure to respond within such period shall not affect the validity or enforceability of the concluded transaction and shall be deemed as your acceptance of the terms contained herein, absent manifest error.

ON BEHALF OF SELLER: *chold*

ON BEHALF OF BUYER:

DATE: \_\_\_\_\_

DATE: 5.7.2019 8:17:43





<b>CONFIRMED BY GEN-I</b>	
Matija Milotič By Power of Attorney	