



REPUBLIKA E SHQIPËRISË
ENTI RREGULLATOR I ENERGJISË

Approved with ERE Board Decision. 73, dated 22.04.2020, as amended with ERE Board Decision No.04, dated 15.01.2021

Protocol no. _____, dated ____/____/____
/____/

Protocol no. _____, dated

STANDARD CONTRACT FOR ELECTRICITY SALE – PURCHASE BETWEEN THE ELECTRICITY PRODUCTION COMPANY CHARGED WITH PUBLIC SERVICE OBLIGATION, WHOSE SHARES ARE FULLY/PARTIALLY CONTROLLED BY THE STATE AND THE UNIVERSAL SERVICE SUPPLIER (FSHU) COMPANY FOR THE SUPPLY OF THE END USE CUSTOMERS FOR THE dd/mm/yyyy - dd/mm/yyyy PERIOD

Signed today on date _____.____._____ between:

The production company charged with public service obligation whose shares are fully/partially controlled by the state _____, represented from _____, the Administrator of the Company as follows the “Seller”,

**A
n
d**

The Universal Service Supplier (FSHU) Company, with its activity in: electricity supply of the end use customers operating in the regulated market defined by the legislation in force, providing and ensuring the trading quality of service, as well as any other profitable activity on the interest of the company,

_____, represented by the _____, Company Administrator
_____, as follows

the

“Purchaser”,

(the “Parties” or the “Party” on this contract shall refer to the Seller, the production company charged with public service obligation whose shares are fully/partially controlled by the state and to the Purchaser, the Supplier charged with Universal Service of Supply obligation (FSHU) company,

Legal basis: Article 20 letter h, of Law no.43/2015, “On Power Sector”, as amended, Decision no. 244 dated 30.03.2016, of the Council of Ministers “On approving the conditions for setting public service obligation,

that shall be implemented to the licensees on power sector, that perform electricity generation, transmission, distribution, and supply activity, as amended, Albanian Electricity Market Rules”, ERE Board Decision “On defining the licensee charged with universal service obligation for the electricity market and defining the conditions for exercising the universal service obligation”, the Decision of the Minister responsible for Electricity (the state representative as the owner of the shares for the production entity charged with public service obligation) the General Assembly of the Company.

On the conditions where the:

- The Universal Service Supplier (FSHU) company, on its licensed activity of the supplier is charged with Universal Service of electricity supply for the category of the end use customers benefiting from the Universal Service of Electricity Supply, in conformity with the provisions of point 1, article 109, of Law no. 43/2015 “On Power Sector” as amended, Council of Minister Decision no. 449, dated 15.06.2016, “On approving the conditions and procedures for defining the electricity supplier of last resort and ERE Board Decision “On defining the licensee charged with the universal service obligation for the electricity market and defining the conditions for exercising universal service obligation”,
- To the Universal Service Supplier is set the public service obligation to purchase the necessary electricity quantity, produced from the electricity production company, whose shares are fully/partially controlled by the state;
- The electricity quantity to comply the public service obligation to the Universal Service Supplier, is approved by the General Assembly of the production Company charged with public service obligation whose shares are fully/partially controlled by the state.
- The responsible minister for electricity (the state representative as the owner of the shares for the production company charged with public service obligation, whose shares are partially/fully controlled by the state in the General Assembly of the company) with Decision -----
----- on date ----- approved the quantity and the electricity sale price for the supply of the Universal Service Supplier within the public service obligation as well as the quantity and the price for financial compensation for failure of performance by the production company whose shares are fully/partially controlled by the state.
- The electricity quantity and the approved price are reflected on the contract signed by the parties and according to point 2 article 5 of Council of Minister Decision no. 244, dated 30.03.2016, “On approving the conditions for imposing public service obligation, that shall be implemented to the licensee on power sector, which exercise the electricity production, transmission, distribution and electricity supply activity” as amended

The parties agree regarding the content of the electricity sale-purchase contract within the compliance of the public service obligation as follows:

**ARTICLE 1
PURPOSE OF THE CONTRACT**

This contract (**accompanied with its Annexes**) regulates all the electricity sale-purchase agreement between the Parties herein and not only the scheduling and nomination (delivery and acceptance of electricity for January 1 – December 31 time period.

ARTICLE 2
CONTRACTED QUANTITY AND THE SALE PRICE

1. The scheduled quantity (contracted for the year) of electricity production that the Seller is obliged to supply (or financially compensate) the Purchaser for year -----, it is defined on the Decision of the General Assembly of the Seller; Protocol no.-----/ dated ___/___/____ ” and according to this decision is _____ MWh which is supplied to the purchaser in conformity with the provisions of articles 4 and 5 of this contract.
2. The electricity sale price for ___ is the one approved with General Assembly Decision of the Seller; Protocol no.-----/ dated ___/___/____ ” and according to this decision is ___ALL / kWh.
3. The seller depending on the improvement of the hydro conditions, is obliged to provide (propose) all the electricity production quantity to the one provided on point 1, but in any case, not more than the quantity needed for the supply of the end use customers benefiting from the universal service of supply, prior to the Purchaser with the price provided on point 2.
4. The Purchaser, within the term set by the seller, is obliged to confirm on the opportunity to accept the provided electricity from the Seller according to the provisions on point 2. In any case the Purchaser, within the term notified from the Seller, does not confirm on the opportunity that it has to accept the electricity provided from the Seller according to point 2, the proposal is refused.

NENI 3
PËRKUFIZIMET

1. **Time References:** Time references shall be according to the Central European Time (CET).
2. **Compliance with the by-legal Acts and the Market Rules:** This Contract is drafted in compliance with the provisions of the legal and by-legal provisions on power sector. If any provision on this contract contradicts with any provision of the legal and regulatory acts in force, then this contract provision is considered invalid/not applicable and the relation is regulated according to the effective act provisions.
3. **Compensation value:** The value resulting from not completed electricity quantity from the seller with the price defined according to the provisions of article 5 of Council of Ministers Decision no. 244/2016, as amended
4. **Price of the contract:** Shall mean the price according to the provisions of Article 5 of Council of Minister Decision no. 244/2016, as amended
5. **Compensation invoice:** The invoice that shall be signed from the seller and the purchaser regarding the incomplete electricity quantities from the seller by the end of January of each year for the previous year.
6. **"Working Day"** shall mean one day (except Saturday and Sunday) on which the commercial banks are open for the general business at the countries where each Party has its registered office;
7. **"Balancing Responsibility"** any participant in the electricity market is responsible for electricity balancing
8. **"The Central European Time"** or **"CET"** shall mean the Central European Time and shall include the Winter Central European Time and the Summer Central European Time according to the implementation;
9. **"Confirmation"** shall have the meaning specified on Article 5 and 6;
10. **"Capacity of the Contract"** regarding an Individual Contract shall mean the capacity set between

the Parties, expressed in MW;

11. **"Price of the Contract"** regarding to an Individual Contract shall mean the price set from the General Assembly of the Seller according to Council of Minister's Decision no. 244/2016 as amended;
12. **"Quantity of the Contract"** regarding to an Individual Contract shall mean the quantity decided between the Parties, according to article 2 of this contract, expressed in MWh
13. **"Damages"** shall have the meaning specified on point 13. (**Limitation of the Financial Responsibility**)
14. **"Party not complying the obligations"** shall have the meaning specified on point 10 (**Suspension of the Delivery**);
15. **"Subsidiary"** regarding a Party, shall mean a Unit directly/indirectly Controlled by that Party, any Unit directly/ indirectly Controlling that Party or any Unit under the direct/indirect joint Control of the Party.
16. **"Delivery Point"** regarding an Individual Contract shall mean the delivery point set by the Parties;
17. **"Delivery Schedule"** regarding an Individual Contract shall mean the delivery schedule set by the Parties for the day ahead according to the respective rules;
18. **"Payment date"** shall have the meaning specified on point 14.2 (**Payment**)
19. **"Effective Date"** shall mean set on the first page of this Contract;
20. **"Schedule"** shall have the meaning specified on article 6, point 3 and 7.2 (**Definition of the Schedule**) and **"Scheduled"** and **"Scheduling"** shall be interpreted accordingly;
21. **"Inability of the generation as consequence of hydro conditions due to the compensation"** shall be defined from the minimum level of Fierza lake by the end of each month (Annex 3), based on the rules for managing Drini river cascade, including the effective legal and by-legal legislation) according to which the seller with the request of the purchaser is obliged to generate, being not subject of financial compensation according to point 1, Article 9 of this contract.
21. **"Fee"** shall mean any current or future fee, quote, import fee, obligation, payment, accession or fee of any nature (including the interest, fees and their additions) imposed by any government or any other tax authority (for its benefit or not) regarding any payment according to the Contract except of the seal, registration, documentation or any other similar tax;
21. Any other term used on this contract shall be read within the meaning given on the effective legislation.

ARTICLE 4

THE RIGHTS AND OBLIGATIONS OF THE PURCHASER

1. The Purchaser shall submit to the Seller the day/week/month ahead schedules on hourly/charge basis for the end-use customers in conformity with the provisions of the regulatory acts on power sector and according to the form provided on the annex of this contract.
The purchaser not later than 7 calendar days before the beginning of the supply month shall send to the Seller all the data regarding the provision of the charge for the next month on weekly/daily basis of the charge.
2. The Purchaser not later than Wednesday of every week shall submit to the Seller the data regarding the charge of the end use customers for the week ahead quantity on daily/hourly basis.
3. The Purchaser shall take into consideration the submitted schedules for the month/week/day ahead from the Seller and shall send to the Seller within 11 AM the schedule for the day ahead on hourly basis of the charge.

ARTICLE 5
THE RIGHTS AND OBLIGATIONS OF THE SELLER

1. The Seller shall supply and the purchaser shall accept the electricity quantity confirmed from the seller for the purchaser according to the provisions on point 2,3 and 4. If there is no agreement between the parties for what is provided on articles 4 and 5, for the parties it is obligatory the accepted nomination from TSO Platform for the nominations.
2. The Seller, not later than 5 calendar days before the beginning of the month on which shall be the supply, shall confirm for the purchaser the monthly/weekly/daily schedules on hourly basis of the production as well as the maximum and minimum capacity of supply obligatory for the purchaser to fulfill from the seller the obligation for the public service of providing the balancing services for the TSO.
3. The seller in continuation shall confirm according to point 2, not later than Thursday of each week, shall confirm for the Purchaser weekly/daily schedules on hourly basis of production.
4. The Seller shall take into consideration the send confirmations for the month/week ahead shall send to the purchaser within 12 AM the confirmation for the supply schedule to monitor on the TSO Platform the nominations for the day ahead (on hourly basis of production as required from the TSO Platform for the nominations.) and shall be responsible to comply this obligation for the Day Ahead.
5. The seller is obliged that by the end of each month to inform the purchaser regarding Fierza level lake, to evidence the fact if it is in conditions of impossibility of production as a result of water conditions for the effect of compensation according to the provisions of this contract.

ARTICLE 6
THE MAIN OBLIGATIONS FOR THE SUPPLY WITH ELECTRICITY

1. **Responsibility for energy balancing:** The Seller and the purchaser are entities of the effective balancing rules and as consequence responsible for electricity balancing to TSO (until there is not an agreement that regulates the balancing responsibility with the third parties).
2. **Nomination (Delivery and Acceptance):** The seller and the purchaser shall nominate on TSO Platform for the nominations. Based on the prior confirmations, that makes the confirmation for the delivery (the Seller) and acceptance (the Purchaser) of electricity object of this contract. The quantity according to the nomination schedule for the day ahead or the intraday (in case of reviewing the nomination program) it is the contractual quantity for which the Purchaser shall pay to the Seller the price defined on article 2 of the Contract.
3. **"Program"** according to the application, shall mean the necessary actions for a Party to perform the respective delivery and acceptance obligations, including the scheduling, the notification, request and confirmation with the other Party, the agents and their respective authorized representatives or with TSO, the Contract Quantity, the Capacity of the Contract, the Delivery Point, the supply Program, Total Supply Period and any other condition of the Contract according to all applicable rules and other common, industrial practices and procedures.

ARTICLE 7
DELIVERY, METERING, TRANSMISSION AND RISK

1. **Current/Frequency/Voltages:** Electricity shall be delivered with the applicable current, frequency, and voltage on the respective Delivery Point according to the standards provided on the effective Codes and Rules.
2. **Declared Schedules:** The Electricity quantity that shall be scheduled and confirmed from the Seller for the Purchaser, shall be supplied to this last one mentioned on annual/monthly/weekly/daily/hourly basis in conformity with the Electricity Market Rules as well as the Network Codes. The physical

nomination /delivery schedule for tomorrow shall be submitted in conformity with the effective Market Rules and Codes.

3. **Delivery and Receipt of the documentation:** Based on a reasonable request, the Parties:
 - shall ensure to each other the documentation that they own shall control the submission of the Schedules, the quantities, the deliveries and acceptance of electricity to define the reason for any deviation between the terms of the Individual Contract and current receipt of electricity (referring to the nomination on the TSO Platform for the nominations).
4. **The Risks of the Seller and the Purchaser:** The Seller shall be responsible for all the risks and shall respond to any cost or payment imposed or accompanying the Schedule, transmission and delivery of the electricity Quantity provided on the Contract to the Delivery Point. The Purchaser shall be responsible for all the risks and shall respond to any cost or payment imposed or accompanying the Schedule, the acceptance and transmission of the Contract Quantity at and from the Delivery Point.
5. **Delivery Points:** The Seller shall deliver electricity on the customs of the transmission system of TSO, on the condition that there shall be meters at these points to permit the verification of the delivery amounts and the delivery time.

ARTICLE 8

NOT PERFORMANCE BECAUSE OF FORCE MAJEURE

1. **Definition of the Force Majeure:** Except when differently specified, " **Force Majeure**" for the purposes of the Contract shall mean an event out of the reasonable control of the Party claiming the Force Majeure ("**Claiming Party**"), as defined on Law no. 43/2015 "On Power Sector", as amended, that may not avoid or overcome in a reasonable way and that makes impossible that the Claiming Party to perform the delivery or acceptance obligations, for the following reasons, but without being limited on them:
 - a) defect in communication or of respective TSO computer systems that prevent the Claiming Party to perform the delivery or acceptance obligations; or
 - b) suspension from the respective TSO of the delivery, acceptance or ignoring the obligations of the Claiming Party regarding the Schedule according to the Contract.
2. **Release from the Delivery and Acceptance Obligations:** If one Party is fully or partially prevented because of the Force Majeure, in performing its delivery and acceptance obligations according to one or more Contracts and this Party respects the requests of point **8.3 (Notification and Facilitation of the Force Majeure)**, shall be deemed as that there is no violation or no liquidation by the Claiming Party and it shall be delivered (and not suspended) from these obligations for that time period and on that level that this Force Majeure prevents its performance. Any obligation to liquidate the damages according to **point 8 (Remedies for the Failure of the Deliveries and Acceptances)** shall not be taken by the Claiming Party regarding the undelivered or unaccepted quantities.
3. **Notification and Facilitation of the Force Majeure:** The Claiming Party, as soon as possible after being notified of the Force Majeure, shall notify the other Party for the beginning of the Force Majeure and as far as possible, shall ensure a non-obligatory assessment for the extension and expected duration of its performing incapacity. The Claiming Party shall use all the commercially reasonable efforts to facilitate the effects of the Force Majeure and during the continuation of the Force Majeure, shall ensure the other Party reasonable updates, when and if available, on the expected duration of the non-performing ability.
4. **Effects of the Force Majeure over the Other Party:** In case and on that level that the Seller is released from the delivery obligations because of the Force Majeure, the Purchaser shall be also

released from the corresponding acceptance and liquidation obligations. If and on that level that the Purchaser is released from the acceptance obligations due to the Force Majeure, the Seller shall be released from the corresponding delivery liquidations.

ARTICLE 9 COMPENSATIONS

1. **NON PERFORMANCE CASE FROM THE SELLER:** The Purchaser (“Acceptance Party”) shall have the right of a compensation for the electricity quantity resulting as a difference between the annual quantity defined on point 1, Article 2 and the one nominated on DAMAS system according to the provisions of Articles 4 and 5. The compensation shall be annual and shall be calculated according to the monthly data to that level that the Seller (“Delivery Party”) does not confirm to the Purchaser all of the daily/weekly/monthly quantity defined on Point 1, Article 2 of the contract (Annex 1) but on each case not more than the necessary quantity for the supply of the end-use customers that benefit from the universal service of supply and this inability is not excused by a force majeure event or the inability of the seller to produce as consequence of the hydro conditions due to compensation.

The price on which shall be calculated the compensation shall be HUPX price on the month when it is calculated the compensation minus the price defined on Article 2, point 2 of this contract.

2. **NON PERFORMANCE CASE FROM THE PURCHASER:** To that level that the nominated programs in DAMAS system from the Purchaser and the Seller for the day-ahead (or intraday) according to the provisions of Articles 4 and 5, result to be smaller than the quantity confirmed for the month ahead. This electricity quantity shall be handled as deposited to the Seller and shall be used from the Purchaser within the next month.
3. To that level that the programs nominated on DAMAS system from the Purchaser and from the Seller for the day-ahead (or intraday) according to the provisions of Articles 4 and 5, result higher than the quantity, provided on Point 1, Article 2, and this energy has gone for the supply of the end-use customers, then the

The seller is considered that has complied the contractual obligation according to point 1, Article 2 of the contract.

4. **Payable amount:** the payable amounts according to article 9 shall be invoiced and paid according to article 14 (Invoicing and payment).

ARTICLE 10 SUSPENSION OF THE DELIVERY

Except of the other possible rights and compensations and if the “Party that fails to meet the obligations” does not liquidate any payment imposed according to the Contract, or according to the guarantee conditions if applied cannot ensure, or replace the required value according to the Contract, the Party fulfilling the obligations shall be authorized, not earlier than three (3) Working Days after sending a written notification to the Party that fails to comply the obligations, shall cease the following deliveries of electricity and shall be released (not simply suspended) from the main delivery obligations according to all the specific Contracts until when the Party fulfilling the obligations shall have the required collateral or the full payment (including all the failure to pay interests and other expenses) of all the unpaid amounts to the party fulfilling the obligations. The suspension of the deliveries or release of other delivery obligations from the Parties may be only with ERE approval.

**ARTICLE 11
DURATION**

1. **The contract is valid for 1 January -31 December period of each year.**

**ARTICLE 12
LIMITATION OF THE FINANCIAL RESPONSIBILITY**

1. **Limitation of the Financial Liability:** Subject to points 13.2 and 13.3 and except when it is connected with the payable amounts according to article 9 (**Compensations**), one Party and its employees, the officials, do not have financial responsibility to the other Party for any loss, cost, expense or damage (**“Damages”**), (including but not being limited to any financial responsibility because of the irregularities on the supply with electricity according to a specific Contract) of the other Party according to the Agreement connected with it, except when these Damages are due to the big negligence, intentional non-payment or fraud of a Party or the employees, officials used by this Party to perform its obligations according to the Contract.
2. **Subsequent Damage and Limitation of the Financial Responsibility:** Subject of Point 13.3, the legal responsibility of a Party according to the Contract or regarding to it:
 - (a) does not include the financial responsibility for the indirect and/or subsequent Damages, including but without being limited to the loss of profit, the customers, opportunities for business or the foreseen savings; and
 - (b) is limited with an amount equal with the payable amounts for the supplied electricity or that shall be supplied by a Party according to any specific respective Contract on the condition that this limitation shall not be implemented for the payments according to point 9 (**Compensation for the Delivery or Acceptance Inability**).
3. **Intentional Non-payment, Fraud and the Fundamental Rights:** Anyone on the Agreement does not act to exempt or limit the legal responsibility of the Party for:
 - (a) the intentional non -payment,
 - (b) fraud; or
 - (c) any action that endangers the legal fundamental rights of a Party and violates the fundamental contractual obligations of a Party.
4. **Obligation to Facilitate the Losses:** To avoid the doubt, and subject of the Legislation in Force, any Party agree that it is obliged to facilitate the Damages and promises to use the reasonably commercially efforts to minimize any Damage that may suffer according to the Contract or regarding it.

**ARTICLE 13
INVOICING AND PAYMENT**

1. **The invoice;** The seller shall submit to the Purchaser an invoice according to the form and standards provided by the legislation in force, that is submitted as total electricity amount delivered by the seller to the purchaser according to the daily nominations confirmed for the previous Month. The submission of this invoice shall be within the 10th date of the next month of electricity delivery (or when this date is an official holiday, on the next working day).
2. **Payment/liquidation;** The Purchaser shall execute the payment to the Seller to the amount of the Monthly invoice signed by the Parties.

The Payment shall be within 30 dates from the notification date of the invoice from the Seller, the Payment Date shall be considered the date when from the account of the Purchaser are affected the monetary funds.

3. **Delays in executing the payment;** If the Purchaser fails in executing the payment within the term defined in this Contract, the compensation for the caused damages as the result of the delay, shall be according to the effective legal and by-legal acts.
4. **Invoicing and the payment of the Contractual scheduled quantities:** The invoicing and payment shall be based on the scheduled/nominated Quantities of the contract in conformity with all the effective rules for the send of the Schedules for the respective month. When and if the factual data become available and confirm the factual electricity quantities delivered and accepted from the parties are different from the one defined on the Send Schedules and the invoicing and the payment shall be regulated to reflect any deviation between the contracted quantities and the factual deliveries of electricity.
5. **The controversial amounts;** For any claim related to the accuracy of the invoice shall be issued a written explanation from the Seller or the Purchaser and the corrections on the invoice shall be only within the invoiced month, on the contrary shall be paid the invoiced amount not later than the payment term and the differences (additions or reductions) from the corrections shall be reflected on the next month.

ARTICLE 14 TAXES

Any issue regarding the taxes is regulated in conformity with the respective legislation for the taxes on the Republic of Albania.

ARTICLE 15 TRANSFERRING

1. **Prohibition:** Any of the party shall be authorized to transfer its rights and obligations according to the Contract, a third party without the prior written consent of the other Party, *with shall not be delayed, refused or prevented in a reasonable approach. Any transfer of the rights and obligations shall become effective after ERE approval.*
2. **Transferring to the Subsidiaries:** Any Party shall be authorized to transfer its rights and obligations according to the Contract without the prior written consent of the other Party, to a Subsidiary with the same or bigger paying capacity. This transfer shall become effective after receiving the notification from the other Party and ERE approval.

ARTICLE 16 REPRESENTATIONS AND GUARANTEES

1. To handle the risk of each Party, regarding the opportunities to fulfill the obligations of the other party and to ensure the compliance of all obligations deriving from this Contract or specific contracts, the Parties may agree before or at any time after the enter into force, or at the time after the sign of the specific contracts, for the existence to support with credit guarantee and Guarantor according to the conditions, the rights and obligations agreed between them.

ARTICLE 17
THE CONTACT PERSONS

1. All the notifications send according to the sign of this Contract, shall be send on the written form on the following address by email or by fax:

For the Purchaser	For the Seller
Administrators of the Contract	
Mr./Mrs. _____ Position _____ Phone: _____ Mail: _____	Mr. /Mrs _____ _____ Phone _____ Mail: _____
Operators /Schedule Persons	
Mr. /Mrs . _____ Position _____ Phone: _____ Mail : _____	Mr. /Mrs _____ _____ Phone _____ Mail : _____

ARTICLE 18
EFFECTIVE LEGISLATION AND SETTLING THE DISPUTES

1. **Legislation in Force:** Unless otherwise specified, this Contract shall be interpreted and governed by the legislation in force in the Republic of Albania.
2. **Settling the Disputes:** If the parties do not settle the disputes with understanding, any dispute held regarding the Contract shall be referred for settlement to ERE. Regarding the above mentioned, does not exclude the right of the parties to handle at the Court the settle of any agreement established within the interpretation or meaning of this contract.

ARTICLE 19
DIFFERENCES

1. **Registration of Phone Calls:** Any party shall be permitted to register the phone calls held regarding the Contract and shall use them as evidence. Any Party shall accept that it has received all the

necessary consent of the officials and employees regarding these registrations and attach them to this contract.

2. **Notifications and Communications:** Except when provided or approved otherwise by the Parties, all the notifications, send declarations from one Party to the other shall be in the written form (by express mail or courier). Any Party shall amend the notification information by a written notification to the other party. The written notifications, the declarations and invoices shall be considered received and effective:
 - a. if they are delivered on hand during the Working Day or the First Working Day after the last delivery day;
 - b. if send by post, on the second Working Day after the publication date, or if send by one state to the other, on the fifth Working Days after the post day;
 - c. if sent by facsimile transmission and is drafted a valid transmission report confirming receipt, the day of transmission if transmitted before 17.00 (receiver time) on Labor Day or 09.00 (receiver time) on the first Working Day after transmission.
3. **Amendments:** Any amendment or addition on this Contract shall be only in the written form and shall be signed by both Parties and enters into force only after ERE approval.
4. **Partial Invalidity:** If, at any time, any provision of this Contract is or becomes illegal, invalid or unimplemented, to any direction, according to the law of any respective jurisdiction, the lawfulness, validity and implementation of the remaining provisions of this Contract, shall not be affected or damaged in no way. If the effective legislation brings amendments of this contract provisions, to the approval by ERE of these amendments, the applicable legislation shall prevail within the meaning and interpretation of these provisions.

ARTICLE 20
ERE APPROVAL, EFFECTS AND EARLY SETTLEMENT

1. This contract extends its effects for January 1 – December 31 period.
2. The Parties are obliged to inform ERE regarding the signing of this contract.
3. This standard contract may be amended only with ERE approval.

ARTICLE 21

This contract is signed in 4 (four) copies, 2 (two) for each party.

ADMINISTRATOR

ADMINISTRATOR

Annex 1: Delivery schedules according to Articles 4 and 5 of this contract

Annex 2: According to Article 19, of this contract “The necessary consents of the officials and employees of the Parties for the telephone registrations”