

COMMITMENTS UNDERTAKEN BY DEPA

1. DEPA commits that from November 30, 2012, it shall offer to its customers a specific type of natural gas Sale Contract, which will not include the natural gas transmission service (separation of supply - transmission). DEPA commits that the terms of the abovementioned type of Contract (especially the natural gas price) shall not be differentiated depending on whether sale and transport of natural gas are bundled or not. Likewise DEPA shall not in any way incentivize the conclusion of a bundled contract, nor will it create any counter-incentives for the conclusion of unbundled contracts.

2. DEPA commits to apply a dependency reduction policy to its customers with respect to the agreed Annual Contract Quantities of the latter, and to provide increased flexibility to them, with regard to the management of their contracts based on their special requests and needs. For the fulfilment of the above, DEPA commits to inform all its customers by 30.11.2012 at the latest that they will be allowed to: (a) freely reassess their respective annual contract quantities for the year 2013 and (b) to reassess every year their requested annual contract quantities up to: i) +/- 5% of the Annual Contractual Quantity in the case of customers with an annual consumption (supplied from DEPA) that exceeded 500GWh and b) +/- 20% of the Annual Contractual Quantity in the case of customers with an annual consumption (supplied from DEPA) that was less than 500GWh. Moreover, DEPA commits to maintain at least the level of the incumbent flexibility of its customers for the supply of natural gas in a percentage between 80%-110% of the annual contractual quantity. DEPA also commits that for every new contract to be signed or for every renewal of existing contracts with its customers it shall: a) provide the option to conclude one year term contracts and b) not conclude contracts with a term exceeding two years with customers covering more than 75% of their actual annual needs in natural gas from DEPA. DEPA commits to refrain from calculating the quantities of gas sold in peak periods on the basis of the (contract or actual) annual quantities received by its customers, DEPA shall instead calculate such quantities in accordance with the actual consumption profile of each customer and influence thereof over the relevant peak period. DEPA shall also invoice. In addition, it commits, until the establishment of a new pricing formula as per above, and until 30.4.2013 at the latest, that the maximum surcharge for peak period natural gas concerning the monthly invoice for consumptions from 01.12.2012 and onwards shall not exceed, in any case, an amount equal to 1% of the value of the gas each of its customers has been supplied with.

3. In order to provide increased liquidity to the Greek natural gas market, DEPA commits to apply from November 30, 2012, a natural gas disposal scheme through e-auctions, and offer for sale a specific quantity of natural gas at an annual basis, equal to 10% of the quantity that was supplied by DEPA to customers during the previous year. Based on the above, DEPA shall make available for sale through auctions the amount of 0.365 mil. MWh in 2012 (December). Any supplier and customer shall be entitled to participate in the auctions (according to the provisions of the Law 4001/2011). The quantity offered through each auction shall be divided into one thousand (1,000) segments, in order to allow as many as possible interested parties to take advantage of it. The kick off bid price shall include: a) the weighted average cost of supply of the natural gas mixture imported by DEPA based on its long-term supply contracts (including any charges applied by DESFA [Hellenic Gas Transmission

System Operator] at the entry points of NNGS (National Natural Gas System), taking into consideration the requests made by its suppliers for the revision of the supply prices, and b) DEPA's operating costs. The procedure for conducting the e-auction shall be uploaded and announced at DEPA's website. DEPA commits to immediately proceed to the necessary preparations and to have made its first announcement until November 30, 2012. As of January 1, 2013, DEPA shall make available for sale through e-auctioning gas quantities amounting to 10% of the total quantity supplied by DEPA to its customers during the previous calendar year. The auctions shall take place at least once (1) per quarter and the customers shall be given at least with an equal period for absorbing the quantity. In order to calculate the natural gas quantities to be made available by DEPA in the auctions of each subsequent year, the auctioned quantities during a particular year shall be included in the total gas quantities sold by DEPA to its customers during the specific year of reference. Following the establishment of a Natural Gas Single Market (NGSM), as per article 86 of Law 4001/2011, DEPA commits to continue offering for sale on an annual basis, through the NGSM, a quantity of natural gas that is at least equal to the above rate, in accordance with the applicable regulatory framework. DEPA commits to inform the Competition Authority until 01.03.2012 of the parameters and principles of the auctions as well as the aspects taken into consideration for the auction design.

4. DEPA commits to draft until November 30, 2012, and to notify to the Regulatory Authority for Energy (RAE) for approval a template framework agreement for the sale and purchase of natural gas from the LNG tank of Revythousa. The aforementioned template natural gas sale and purchase framework agreement shall be accompanied by an annex including the particular terms applicable to each customer (quantities, duration, price and assigned storage area, etc.). DEPA commits to upload to its website until 01.02.2013 the aforementioned template agreements as they will be approved by RAE. DEPA expressly commits to apply in a non discriminatory manner the aforementioned template agreements not later than the 01.02.2013. DEPA also commits that each agreement (to be signed) will include fair and proportional terms and that the pricing shall be geared to cost.

5. DEPA commits that it shall assign hereinafter Reserved Transmission Capacity to its customers at the exit point of their facilities free of charge (monetary or other), further to a relevant written request by its customer(s) which shall be submitted two days before the deadline to inform the TSO according to Article 14 of the Network Code. DEPA commits to draft until November 30, 2012, and to submit to RAE and DESFA the template framework agreement for assignment of the Reserved Transmission Capacity to its customers, offered at the exit points of their premises. DEPA commits to upload to its website until 01.02.2013 the aforementioned template agreement as it will be approved by RAE and submitted to DESFA. DEPA expressly commits to apply in a non discriminatory manner the aforementioned template agreement not later than 01.02.2013. DEPA also commits that each agreement (to be signed) will include fair and proportional terms.

6. DEPA commits to offer immediately to interested third parties, free of charge insofar DEPA itself has not already been respectively charged, its Reserved Transmission Capacity for the delivery of natural gas at the entry points of the NNGS which it will not use in accordance with article 20(a), par. 5 (c) of the Natural Gas Grid Code. In particular, such capacity rights shall be offered by means of a special e-

transactions platform in DEPA's official website. This announcement/ offer shall specify the entry points; for each point, the volume of the offered Reserved Transmission Capacity shall be noted, along with the day or the time period for which this Reserved Transmission Capacity shall be offered. This announcement/ offer will be uploaded to the official DEPA website promptly and at the latest two working days before informing the TSO. The above shall apply until the Electronic Transactions System becomes operational, where the corresponding provisions of article 20 (a) of the Natural Gas Grid Code shall apply. Provisionally, and until the capacity reserved by DEPA per entry point of NNGS falls to or below 55% of the total capacity of the respective entry point, DEPA commits to assign free of charge its reserved transport capacity to its customers, insofar as such customers have notified DEPA thirty (30) days in advance that they will not purchase natural gas from DEPA for a specific period and to the extent that such reserved transmission capacity for the delivery of natural gas at the NNGS entry points that will not be used by DEPA for such customers. The overall volume of capacity that can be assigned by DEPA according to the abovementioned may not exceed 20% of the total DEPA capacity per entry point of NNGS.

7. DEPA commits to give priority hereinafter to any third actual or potential competitors or customers, with respect to any future capacity increase in the entry points of NNGS. In particular, DEPA commits that it shall not reserve any additional capacity available as a result of any capacity upgrading in the entry points in Sidirokastro and Kipoi, until the total capacity reserved by DEPA per entry point falls to or below the threshold of 55% of the total capacity of each entry point. DEPA commits that three (3) months after the commencement of operation of the compressor at Messimvria the total reserved capacity at the entry point of Kipi shall be equal or less than the 55% of the prevailing technical capacity of the aforementioned exit point in the future. DEPA commits that by 30.06.2017 the total reserved capacity at the entry point of Sidirokastro shall be equal to the 55% of the technical capacity of the aforementioned entry point at that exact date, and that from that date onwards its reserved capacity at this entry point will not exceed the 55% of the prevailing technical capacity of the aforementioned exit point. In any case, DEPA shall be able to reserve more than 55% of the total capacity of each of the entry points, provided that no interest has been expressed to the operator by any third party within three (3) months from the date that DEPA has announced to its website its interest in reserving the above capacity, and on the condition that the relevant capacity reservation by DEPA does not exceed one year's duration. DEPA commits not to reserve on an annual basis capacity at a percentage which would exceed 40% on average of the total technical capacity of Agia Triada (LNG-Revythousa) point of entry.

8. The above commitments shall be effective for 10 years. The above commitments are obligatory for DEPA (article 25, par 6 of Law 3959/2011). In case of non compliance, the Competition Authority will have the right to impose fines according to article 25 par.1 (d) and (f) and par. 2 (a) and (b) of Law 3959/2011.