
CONSULTING SERVICES AGREEMENT

On this [●], by and between:

ICGB AD, a company incorporated under the Bulgarian Law and whose registered office is at Republic of Bulgaria, Sofia, 1336, post box 3, Lyulin district, "Lyulin" 2, Pancho Vladigerov Blvd. 66, duly represented herein by its Executive Officers, Mrs. Juliana Dimitrova and Mr. Antonis Natsikas, ,

(hereinafter referred to as "Company" or "ICGB")

and

XX., a company incorporated under the xx Law, whose registered office is at XX, duly represented herein by xx

(Hereinafter referred to as "Contractor")

The Company and the Contractor may be referred to herein individually as a "Party" and collectively as the "Parties".

WHEREAS:

(A) ICGB is a company incorporated with the scope of financing, developing, building, owning and operating on a long-term basis the gas interconnector between Greece and Bulgaria (the "IGB Project").

(B) In order to achieve its business targets on the Bulgarian market, the Company has requested the Contractor to provide certain consultancy services indicated in Article 1 "Scope of Work" of the present Agreement.

(C) The Contractor, having represented to the Company that it has the required professional skills, personnel and technical resources and is capable and willing to execute the Services described here below and produce the studies set forth in this Agreement.

The following is agreed and stipulated:

1. SCOPE OF WORK

Scope of the work of the Agreement is the execution of a a complete business plan assessment (hereinafter referred to the "Services") as better described in Appendix A, B and C, attached to the Agreement.



2. TIME SCHEDULE

- 2.1 The execution of the Services shall start on XX 2011 and shall be executed according to Appendix B, attached to the Agreement.
- 2.2 The Company reserves the right to terminate the Agreement as provided under the Article 18 "Termination and rescission".
- 2.3 The Contractor shall provide the Services on the date and within the time limit specified in the Agreement, or as otherwise mutually agreed by the Parties.

3. ENTIRE AGREEMENT

- 3.1 The Agreement consists of the present Agreement and the attached documents listed below that are deemed to form, be read and construed as parts of it:
 - I. The present Agreement;
 - II. Appendix A – Scope of Work;
 - III. Appendix B – The Time Schedule;
 - IV. Appendix C – The Contractor's Offer.
- 3.2 In the event of any conflict, inconsistency, discrepancy or ambiguity between or among any of the documents listed above, the documents shall be interpreted in the descending order of priority in which they are listed.
- 3.3 It is mutually agreed by both Parties that by signing this Agreement, no previous documents, correspondence exchanged and any other relevant data written or orally communicated may be taken into consideration or be used in any way whatsoever for the interpretation of this Agreement.

4. CONFIDENTIALITY

- 4.1 The Contractor shall keep all the data and the results of the Services and all technical and non-technical information, data and knowledge obtained from the Company or disclosed to the Contractor on the Company's behalf (together herein called the "Information") confidential and shall not disclose to or place at the disposal of any third party or enable any third party to peruse, reproduce, copy or use any or all of the Information without the prior written consent of the Company.
- 4.2 The Contractor shall not use the Information except for carrying out the Services and performances of its obligations hereunder.
- 4.3 Unless otherwise specified herein the Contractor shall return and cause its personnel to return all documents and material containing the Information received from the Company or produced by the Contractor immediately after completion of the Services.



- 4.4 The Contractor shall ensure that only its personnel carrying out the Services shall have access to the Information and that they shall equally comply with the obligations of the previous paragraphs.
- 4.5 The Company shall have the right to communicate and distribute the deliverables prepared by the Contractor to the following third parties: the shareholders of the Company (Edison, Depa, Bulgarian Energy Holding) or their related companies, to the Company's advisors, consultants and agents, as well as to any public authority, body or other person having jurisdiction and exercising governmental, provincial or local authority in Bulgaria, Greece or any other jurisdiction with respect to the IGB Project.
- 4.6 In the case of infringement of the confidentiality obligation by the Contractor or by a person for whom the Contractor is responsible, the Contractor shall pay the Company equivalent of all associated damages and losses.

5. CONTRACTOR'S MAIN OBLIGATIONS

- 5.1 The Contractor shall perform and complete the Services:
- a) in accordance with the Agreement;
 - b) in compliance with all applicable laws; and
 - c) in an efficient, safe, courteous, ethical and businesslike manner in line with the industry practice.
- 5.2 The Contractor undertakes to release the Company from and protect it against any liabilities and responsibilities of any kind deriving from Contractor's breach of laws, decrees, regulations and central and/or local government issues.

6. DUTIES AND TAXES

- 6.1 All direct and indirect taxes and duties in connection with the performance of the Services by the Contractor, including any fines and surcharges for the same, and generally all and every tax duty imposed by any applicable law shall be borne by the Contractor.
- 6.2 The Contract Price is deemed to include all taxes and duties as referred to in Article 6.1, including value added tax, and the Contractor shall be responsible for the payment of its own tax (including income or withholding tax) and of any other taxes levied or assessed in lieu against the Contractor by the Bulgarian State or any other competent authority.
- 6.3 In the event that the Company is obliged to withhold or deduct any Bulgarian tax on any amount payable to the Contractor hereunder, the Company shall pay such withheld and/or deducted tax to the proper Bulgarian authorities on behalf of the Contractor. In such a case, the Company shall provide the Contractor with any evidence of such payment provided by the relevant Bulgarian authorities.
- 6.4 The Contractor shall indemnify and hold harmless the Company from any and all claims, losses, costs, damages and expenses (including payment of attorney's fees and other litigation costs) arising out of or in connection with any failure by the Contractor to fulfil all its obligations under this Article 6.

7. WARRANTIES

- 7.1 The Contractor warrants it is, and shall at all times be, a competent, qualified and experienced Contractor in carrying out the Services, organized, insured for the performance of the Services in an efficient, professional and timely manner and meeting all the requirements of this Agreement.
- 7.2 The Contractor shall start, execute and diligently perform the Services in accordance with this Agreement, in compliance with the applicable legislation in order to deliver to the Company the completed Services within the time schedule.
- 7.3 The Contractor warrants that the Services shall be in accordance with this Agreement, shall be free from defects and shall conform to the good practice and generally accepted international standards. The Company may require the Contractor to repeat, without Company's additional cost, the defective parts of the Services.
- 7.4 Any liability and warranty obligations of the Contractor under this Agreement shall expire upon the issue of the Acceptance Certificate of the Services as per Article 8 of the Services.

8. ACCEPTANCE CERTIFICATE

If the Company judges that the Services, for which the Contractor requests their acceptance, have been performed in accordance with this Agreement, the Company will issue a certificate for acceptance of the Services (the "Acceptance Certificate") within thirty (30) calendar days from the receipt of Contractor's written request, otherwise the Company shall inform the Contractor in writing, within the above mentioned time period, of the reasons for which the Contractor's Services cannot be accepted. In the latter case the Contractor shall take all necessary corrective actions for making good its Services, and shall request again in writing their acceptance, following the above mentioned procedure.

9. LIABILITY

- 9.1 The Contractor shall indemnify, protect and defend the Company from and against all actions, claims and damages arising out of or resulting from the non-compliance of the Contractor with its obligations under this Agreement.
- 9.2 The Company shall indemnify, protect and defend the Contractor from and against all actions, claims and damages arising out of or resulting from the non-compliance of the Company with its obligations under this Agreement.

10. CONTRACT PRICE

- 10.1 For performance of the Services in accordance with the requirements and the conditions laid down herein, the Contractor shall be compensated with the lump sum price of Euro XX Euro) (the "Contract Price").
- 10.2 Optional Activity. Assignment of optional activities and services, if any, may be discussed with the Contractor at a later stage. Any additional activity will need to be approved by the Company following submission for a proposal by the Contractor.



10.3 The Contract Price and any remuneration payable to the Contractor under Article 10.2 (if any) is inclusive of all Contractor's fees, costs and expenses.

11. INVARIABILITY OF PRICES

The Contract Price and any remuneration payable to the Contractor under Article 10.2 (if any) shall remain fixed and firm throughout the duration of the Services and this Agreement.

12. INVOICING AND TERMS OF PAYMENT

12.1 The Contractor shall issue the invoices according to the scheme described here below and following the Company's approval as per Article 12.2:

- a) An invoice for a sum equal to 10% (ten per cent) of the Contract Price defined in art. 10.1 shall be issued upon the signature of the Agreement.
- b) An invoice for a sum equal to 30% (thirty per cent) of the Contract Price defined in Article 10.1 shall be issued upon the submission of the draft version of all deliverables contemplated in the Scope of work for the Company's review and comments.
- c) An invoice for a sum equal to 60% (sixty per cent) of the Contract Price defined in art. 10.1 shall be issued after the issuance by the Company of the Acceptance Certificate .
- d) In case the Company requests in writing the Contractor to perform the Optional Activity, an additional invoice of 100% (one hundred per cent) of the remuneration payable to the Contractor as per article 10.2 shall be delivered to the Company after the Company issues the Acceptance Certificate for acceptance of the additional work. The Company shall issue the Acceptance Certificate within thirty(30) calendar days from the receipt of the Contractor's relevant report for the additional work performed.

12.2 Prior to issuing any final invoices the Contractor shall submit by e-mail to the Company draft invoices for Company's prior approval. The Company is obliged to reply within three (3) business days from receipt.

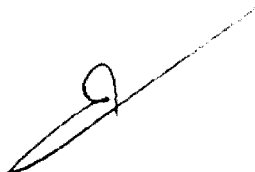
12.3 Once the Company approves the Contractor's draft invoices, the Contractor shall issue its final invoices, clearly reporting the title and the reference number of this Agreement. All invoices shall be accompanied by all relevant documentation required by this Agreement and by any applicable law .

12.4 All original invoices shall be sent to the Company to the following address:

ICGB AD
1336, post box 3, Lyulin district, "Lyulin" 2,
Pancho Vladigerov Boulv. 66
Sofia, Bulgaria

VAT nr. BG201383265,

For the kind attention of: Mrs. Juliana Dimitrova Chief Executive Officer and Mr Antonis Natisikas, Chief Executive Officer.



- 12.5 The invoices shall be paid within thirty (30) days from the date of the invoice approval.
- 12.6 All payments shall be made by bank transfer to the account, which the Contractor shall specify on its invoices.

13. CHANGES

- 13.1 The Company shall be entitled, giving seven (7) business days written notice, to request a change in the Services and their scope. All requests for change of the services shall be in writing and shall clearly define the changes requested.
- 13.2 The formal change order shall be mutually agreed between the Parties and shall describe the impact, if any, in terms of time and prices of the requested change in the Services.
- 13.3 The change shall be implemented by the Contractor as soon as possible after it has received from the Company the relevant change order specifying the extent, the time schedule of the change and the relevant price adjustment as agreed by the Parties.

14. PERSONNEL

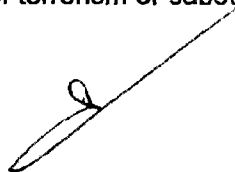
- 14.1 The Services shall be performed by the team of personnel detailed in Appendix C.
- 14.2 Should it become necessary for the Contractor to replace any person of the team of personnel detailed in Appendix C, the Contractor shall propose to the Company a replacement with comparable or, better qualified person. The replacement of any person of the team of personnel shall be subject to the prior approval of the Company.
- 14.3 In the event that a person is replaced, the Contractor shall bear the travel and other related costs arising out of or incidental to the replacement. Replacements shall be reduced as much as possible.
- 14.4 In the event that a person is found by the Company to be incompetent in discharging his/her assigned responsibilities, the Company may request the Contractor at the expense of the Contractor to forthwith provide a replacement acceptable to the Company.

15. NO SUBCONTRACTING

- 15.1 The Contractor may not subcontract the Services, or any part thereof, without the prior written approval of Company.
- 15.2 In case the subcontracting has been approved by the Company, such subcontracting shall not relieve the Contractor from any liability and/or responsibility under this Agreement, and the Contractor shall be responsible for the acts or defaults or neglect of any of its subcontractors as if they were its own.

16. FORCE MAJEURE

- 16.1 Force Majeure means any act of God, act of war (declared or undeclared), insurrection, riot, act of terrorism or sabotage, blockade, embargo or general strike which:



- (i) has a material and adverse effect on the ability of either Party to perform its obligations under this Agreement; and
- (ii) is not reasonably foreseeable or which, if reasonably foreseeable, is not avoidable by the adoption by the affected Party of all reasonable precautions and through the exercise of diligence and reasonable care.

16.2 Neither of the Parties hereto shall be considered to be in default in the performance of its obligations to the extent such performance has been prevented by Force Majeure.

16.3 The Party affected by a Force Majeure event, shall notify the other Party as soon as possible.

16.4 In the event of Force Majeure, the obligations of the Parties hereunder (except those previously incurred and remaining capable of fulfilment) shall be suspended during the period of Force Majeure, provided, however, that the affected Party shall make every effort to remedy cause thereof.

16.5 If the Force Majeure situation lasts for more than sixty (60) calendar days, after its notification, either Party shall be entitled to terminate this Agreement without prejudice.

17. ASSIGNMENT

17.1 The Contractor shall not have the right to transfer or assign any of its rights or obligations under this Agreement to third parties without the prior written consent of the Company.

17.2 The Company shall have the right to transfer or assign this Agreement to a successor, a subsidiary, affiliate or another related company, which shall be notified to the Contractor.

18. TERMINATION AND RESCISSION

18.1 The Company shall be entitled to terminate this Agreement in the following cases:

- a) at any time without a cause by sending a fifteen (15) calendar days prior written notice to the Contractor;
- b) upon the occurrence of an event of Force Majeure in accordance with the provisions of Article 16;

18.2 In the event of termination of this Agreement as per Article 18.1, the Company shall pay to the Contractor all outstanding amounts due for the Services performed up to the date of the termination.

18.3 In addition to all rights specifically set forth in this Agreement, the Company shall be entitled to rescind this Agreement upon the occurrence of any of the following events:

- a) the Contractor enters into voluntary or compulsory winding-up or company dissolution proceedings, or the Contractor is adjudged insolvent by an order that has taken effect or that is subject to immediate enforcement;



- b) the Contractor's licenses to carry out the Services are revoked;
- c) the Contractor is in delay with one or several of its obligations under this Agreement in case such delay lasts for more than 15 (fifteen) calendar days after the expiry of the term for the performance of the respective obligation.
- d) the Contractor abandons the Services hereunder without cause;
- e) The Contractor fails or it becomes clear that it cannot complete the Services to the satisfaction of the Company by the completion date;
- f) the Contractor commits other material breach in respect of the performance of any of its obligations under this Agreement.

18.4 The Contractor shall have the right to rescind this Agreement unilaterally if the Company has committed a material breach of its contractual obligations. Prior to rescinding the Agreement the Contractor shall demand in writing from the Company to eliminate the obstacle being the ground for rescission, by defining an appropriate term thereof, which cannot be less than 45 (forty five) calendar days, after expiration of which the Agreement shall be deemed terminated.

18.5 The termination or rescission of this Agreement shall not prejudice the right of the Company to damages for breach of this Agreement. It is expressly agreed that the Contractor shall be liable to the Company for any and all damages incurred by the Company due to Contractor's failure to perform the Services in the manner laid down herein.

19. GOVERNING LAW - SETTLEMENT OF DISPUTES

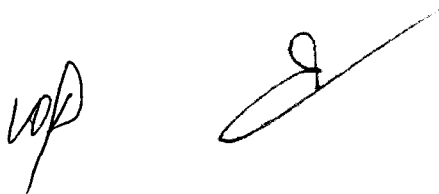
19.1 The validity and interpretation of this Agreement and the legal relations of the Parties shall be governed by the laws of Bulgaria. If there is a conflict between any provision of the Agreement and the applicable law, the latter shall prevail.

19.2 The Company and the Contractor shall try to amicably settle any dispute arising from the Agreement. If the Parties fail to amicably resolve any dispute within a period of fifteen (15) calendar days, then any Party may refer the dispute for exclusive and final settlement before the competent Court in Sofia, Bulgaria.

20. INTELLECTUAL PROPERTY

20.1 The Contractor waives, and shall procure, that all subcontractors waive, the exercise against the Company of intellectual property rights, such as patent, copyright, trademark, service mark, registered design rights, moral right, topographical rights and other like rights in connection with the Services that are or become vested in the Contractor and/or subcontractors.

20.2 In respect of intellectual property rights vested in third parties, the Contractor shall obtain from such third parties (at no cost and expenses to the Company) such permission, waiver or license as may be necessary to enable the Services to be



performed and completed and/or the Services used or modified by the Company or by any person whom the Company has authorised to use or modify the Services.

20.3 The Contractor shall indemnify and hold the Company harmless against any and all claims, losses, costs, damages and expenses arising out of or in connection with any actual infringement by the Contractor of any intellectual property rights in connection with the Services. Furthermore, the Contractor shall defend and service at its cost and expense any action involving the Company and its affiliates which (action) is based on any such infringement.

20.4 Without prejudice to the Contractor's aforesaid obligations, the Contractor shall immediately notify the Company as soon as it becomes aware of any actual or alleged infringement of intellectual property rights and of the steps that it has taken or proposes to take to avoid, circumvent, overcome or minimise the effect that such actual or alleged infringement may have upon the performance of the Services and/or the use of the same by the Company or by any person whom the Company has authorised to use or modify the Services.

21. ETHIC RULES

The Contractor pledges to abstain from offering any commission or compensation of any other kind to the Company's employees, or distribute presents and other forms of generosity (use of means of transport, hospitality) which exceed the limits normally considered acceptable in commercial relationships, or to undertake commercial transactions with the said employees which could create a conflict of interest with those of the Company.

22. LANGUAGE OF THE CONTRACT

The English language shall be the official language of the Agreement and shall be used throughout all exchanges between Parties including all communications, reports, correspondence, drawings, specifications, calculations and invoices.

23. NOTICES

Any notification under this Agreement shall be well and sufficiently reserved, if made in writing and sent by fax and/or registered mail to the addresses noted below

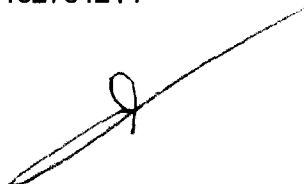
If to the Company:

ICGB AD

Att. Mr. Fabio Santambrogio
Phone: +39 02 6222 7607
Fax: +39 02 6222 7055
Email: fabio.santambrogio@icgb.com

Att. Mr. Lyubomir Zlatanov
Phone: +359 02 939 64 04
Fax: + 359 02 939 65 05
Email: Lyubomir.Zlatanov@ICGB.com

Att. Mr. Dimitrios Manolis
Phone: +30.2102701214



Fax
Email: g.manolis@lepa.gr

If to the Contractor:

Att. Mr. XX
Phone: XX
Fax: XX
Email: ??

Either Party may change its address for service at any time by giving notice of such change in writing to other Party.

A notice sent by mail shall be deemed to be received at the time when in due course of mail it would be delivered at the address to which it is sent.

IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement on the dates indicated below:

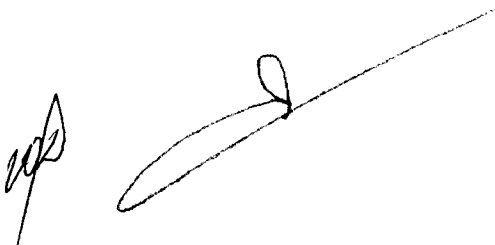
For and on behalf of **ICGB AD**:

Signature: _____
Name: Mrs. Juliana Dimitrova
Position: Executive Officer
Date: _____

Signature: _____
Name: Mr. XX
Position: Executive Officer
Date: _____

for and on behalf of XX

Signature: _____
Name: Mr. XX
Position: XX
Date: _____

Two handwritten signatures are present. The first is a cursive signature on the left, and the second is a more stylized signature on the right, both written in black ink.