

CYPRUS ENERGY REGULATORY AUTHORITY

TERMS OF GENERAL LICENSE

The General License is granted under the following conditions:

1. INTERPRETATION

The words, terms and expressions to which the Law on the Regulation of the Electricity Market of 2021 and the Licensing Regulations of 2004, as amended or replaced, have given a definition, shall have the same meaning in this General License.

2. CHANGE OF DATA AND/OR CLOSURE OF THE POWER PLANT

When the holder of a General License makes a change in the data affecting the General License or terminates the activity for which a General License has been granted, they must inform CERA within one (1) month by completing the relevant Details Change Form or the General License Termination Form respectively. Upon notice of termination by the holder of the General License, all rights and obligations arising from the General License shall cease.

3. COMPLIANCE WITH THE LAW ON THE REGULATION OF THE ELECTRICITY MARKET AND THE REGULATIONS AND DECISIONS DERIVING THEREFROM

The holder of the General License shall ensure that all activities covered by the General License comply at all times with the Law on the Regulation of the Electricity Market of 2021 and all Regulations and Decisions deriving therefrom, as well as with all subsequent revisions and amendments to such Law and Regulations.

In case of failure of the holder of a General License to comply with any provision of such Law or the Regulations and decisions resulting therefrom or the specific terms and conditions set out in the General License, CERA shall be entitled to impose an administrative fine or to suspend or revoke the General License pursuant to Article 15 of the Law on the Regulation of the Electricity Market.

4. COMPLIANCE WITH THE APPLICABLE ELECTRICITY MARKET RULES, THE TRANSMISSION AND DISTRIBUTION RULES AND OTHER LAWS AND REGULATIONS

The holders of a General License shall ensure that -

- A.** They shall not act in a manner that violates the Law or the Electricity Market Rules or the Transmission and Distribution Rules in force from time to time.
- B.** The activities covered by this license shall comply with any other Regulations or Rules to which they are subject in accordance with the Laws in force in the Republic of Cyprus.
- C.** The General License does not exempt the holder from the obligation to obtain any other approvals or licenses required by the Laws and Regulations of the Republic of Cyprus.

5. AGREEMENT FOR THE USE OF THE SYSTEM AND OTHER AGREEMENTS

The holder of a General License shall, where required, enter into such agreements for the use of the System and such agreements with the Distribution System Operator as are necessary for the activities for which the General License has been granted and shall comply with the terms of such agreements.

6. FEES

The holder of a General License is obliged to pay to CERA all fees as specified in a CERA's Regulatory Decision, depending on the category to which the activities covered by the General License fall.

7. TERM OF VALIDITY OF THE GENERAL LICENSE

The term of validity of a General License shall be thirty (30) years from which it enters into force.