Dear Partners,

Bulgargaz EAD intends to purchase quantities of natural gas and will look forward to receiving your binding offer as follows:

**Quantity:**

October: up to 42,000 MWh/day, with flexibility of up to +- 20% on a daily basis.

November: up to 61,000 MWh/day with flexibility of up to +- 20% on a daily basis.

December: up to 72,000 MWh/day with flexibility of up to +- 20% on a daily basis.

**Period of delivery**

* October 2022 from 07:00 on 01 October 2022 to 07:00 on 01 November 2022
* November 2022 from 07:00 on 01 November 2022 to 07:00 on 01 December 2022
* December 2022 from 07:00 on 01 December 2022 to 07:00 on 01 January 2023

**Delivery Point: VTP Bulgaria**

**Price:** TTF front month (in EUR/MWh) **+/-** EUR/MWh of VTP Bulgaria,

TTFfm = the value of the TTF Front Month Index published in Argus European Natural Gas - Daily Natural Gas Market Prices, in the column headed "Price", for the TTF (Title Transfer Facility) for the last business day of the month preceding the month of delivery. The TTF fm is the *arithmetic average of the 'Buy' and 'Sell' values for each day of the month for which the month is the following month, i.e.*

* *For October, an October TTF fm value should be given*
* *For November, a November TTF fm value should be given*
* *For December, a December TTF fm value should be given*

**Payment:**

Payment will be made by Bulgargaz EAD as follows:

* Delivery for October 2022: 30% of the delivery value shall be paid by 30 September 2022, 20% by 15 October 2022, 20% by 22 October 2022, and 30% by 08 November 2022, after signing the monthly delivery protocol;
* Delivery for November 2022: 30% of the delivery value shall be paid by 31 October 2022, 20% by 15 November 2022, 20% by 22 November 2022 and 30% by 08 December 2022, after signing the monthly delivery protocol;
* Delivery for December 2022: 30% of the delivery value shall be paid by 30 November 2022, 20% by 15 December 2022, 20% by 22 December 2022, and 30% by 08 January 2023, after signing the monthly delivery Protocol.

**Deadline for submission of the bids**:**12:00 noon** (local time) on **16 August 2022**.

**Validity**: until **17:00** (local time) on **18 August 2022**.

Note: Bulgargaz EAD reserves the right as follows:

* not to conclude a contract with any of the bidders who have submitted a binding offer;
* conclude a contract with the successful bidders for part of the quantities offered;
* in the event of an unsuccessful first auction, a subsequent auction will be held on the same delivery terms