

[VOLGA GAS PLC LETTERHEAD]

To: BMM INFORMATION TECHNOLOGY LLC (you)

April 13, 2020

Dear Sirs,

In connection with a potential transaction relating to Volga Gas plc (the **Company** or **us** or **we**) (the **Proposed Transaction**), we propose to provide you with certain Information (defined below). This letter sets out the terms on which we each agree to provide you with such information.

In this letter:

Authorised Recipients means, to the extent that you or they need access to Information for the purposes of or relating to evaluating, negotiating or advising in connection with the Proposed Transaction, each of your Group Undertakings and each of your and their respective officers, employees and advisers.

Code means The City Code on Takeovers and Mergers.

Connected Persons means, to the extent that they are involved in the Proposed Transaction, (a) your Group Undertakings and each of your and their respective officers, employees, advisers, agents and representatives; and (b) officers, employees and partners of your advisers, agents and representatives or of their respective Group Undertakings.

Group Undertaking has the meaning ascribed to it in section 1161 of the Companies Act 2006.

Information means:

- (i) the fact that you are contemplating the Proposed Transaction and that discussions are taking place between you and us concerning the Proposed Transaction (or the status thereof);
- (ii) the existence and contents of this letter and of any other agreement, document, contract or arrangement (whether or not legally binding or intended to become so) entered into, issued or being negotiated in connection with the Proposed Transaction;
- (iii) all information of whatever nature supplied to you or to your Authorised Recipients by us, (either directly or indirectly through any of our Connected Persons) whether orally, in writing or in any other form or medium and whether before or after the date of this letter, in connection with the Proposed Transaction or relating to the businesses, operations and affairs of the Company (or of any member of it), including (without limitation) all information relating to trade secrets, intellectual property rights, computer systems and software, business methods, finances and accounts, prices, marketing and development plans, sales targets, sales statistics, and details of customers and suppliers; and
- (iv) all Secondary Information.

Offer has the meaning given in the Code.

Secondary Information means, all reports, analyses, compilations, studies, memoranda or other documents, materials or information prepared by, on behalf of, or for you which contain, derive from or reflect or are generated from any Information supplied to you or to your Authorised Recipients by us.

In consideration of the disclosure of Information by us, you agree and undertake to us in relation to our Information as follows:

1. Duty of Confidentiality

- 1.1 You shall hold the Information in strict confidence and shall not disclose, copy, reproduce or distribute any of it to any person other than to your Authorised Recipients (on the condition that they shall not disclose, copy, reproduce or distribute it to any person who is not an Authorised Recipient) or otherwise as permitted in writing by us.
 - 1.2 Neither you nor any of your Authorised Recipients shall, without our prior written consent, use the Information for any purpose other than to evaluate, negotiate or advise in connection with the Proposed Transaction. In particular, the Information will not be used (or any attempt made to do so) for obtaining a commercial, trading, investment, financial or other advantage over the Company or any Group Undertaking, or otherwise used to the detriment of the Company or any such undertaking.
 - 1.3 Neither you nor any of your Connected Persons shall, without our prior written consent, reveal to any person other than an Authorised Recipient or otherwise announce that the Proposed Transaction is (or was) under consideration, that negotiations or discussions are (or were) taking place between you and us, the status or progress of such negotiations (including termination of negotiations) or discussions or that Information has been provided.
 - 1.4 You shall keep a list of Authorised Recipients to whom any Information is given which you shall make available to us on demand.
 - 1.5 You shall keep the Information securely and properly protected against theft, damage, loss and unauthorised access (including access by electronic means) and will apply security measures which are at least equivalent to those used to secure and safeguard your own confidential information.
 - 1.6 You shall notify us immediately upon becoming aware, or suspecting, that any Information received from us has been disclosed to or obtained or accessed by an unauthorised third party (otherwise than as permitted by this letter).
- 2. Exceptions to duty of confidentiality**
- 2.1 The undertakings in paragraph 1 above shall not apply to Information which:
 - (a) at the time of supply is in the public domain;
 - (b) subsequently comes into the public domain, except through breach of the undertakings set out in this letter;
 - (c) is, on the date of this letter, already in your lawful possession or
 - (d) subsequently comes lawfully into your possession, from a third party who does not owe us or any of our Connected Persons an obligation of confidence in relation to it.
 - 2.2 The undertakings in paragraph 1 above shall not apply if, and to the minimum extent that, you are required to disclose any Information by law, rule, regulation or any judicial, governmental

or competent supervisory or regulatory body (including, without limitation, any securities exchange), provided that you shall:

- (a) promptly notify the Company in writing giving full details of the circumstances and the Information to be disclosed, together with a written opinion of your legal counsel confirming the existence and binding nature of the disclosure requirement;
- (b) co-operate with the Company and take such steps as we may reasonably determine, including:
 - (i) requesting assurances regarding the confidential treatment of the Information from the relevant body or authority;
 - (ii) where applicable, asserting privilege in respect of the Information in response to any attempt to compel disclosure; and
 - (iii) assisting us with the undertaking of legal, administrative or other steps to challenge the obligation to disclose Information; and
 - (iv) the wording of any announcement or disclosure which is of a public nature or otherwise will be made available to, or become accessible by, the public (whether immediately or subsequently) must be agreed with us in advance.

3. Obligation to Procure Compliance

You shall ensure that any Authorised Recipient who receives any Information is aware of and adheres to the terms of this letter. You shall be responsible for any breach of this letter by any of your Authorised Recipients.

4. Return/Destruction of Information

4.1 Upon our written request, you shall promptly:

- (a) return to us (without keeping any copies) all documents and other materials in tangible form containing or incorporating Information received (other than Secondary Information);
- (b) destroy (without keeping copies) all Secondary Information; and/or
- (c) expunge (or procure the expungement of) all Information received from any computer, word processor or other device containing the Information.

4.2 Paragraph 4.1 shall not apply to the extent that you or any of your Authorised Recipients is required to retain any such Information by applicable law, rule or regulation or by any judicial, governmental or competent supervisory or regulatory body.

4.3 If so requested by us, you shall deliver to us a certificate signed by your company secretary or other authorised officer confirming that the obligations contained in this paragraph have been complied with.

5. Insider Dealing

5.1 You acknowledge that some or all of the Information may be inside information for the purposes of the Market Abuse Regulation (596/2014) (**MAR**) and Part V of the Criminal Justice Act 1993 (**CJA**) and that any Authorised Recipients who are in, or acquire, possession of any Information may have inside information for the purposes of MAR and information as an insider for the purposes of the CJA. You hereby consent to receiving this information and to being made an insider within the meaning of MAR and the CJA and will bring to the

attention of your Authorised Recipients who, from time to time receive this information, the prohibitions on market abuse set out in MAR and on insider dealing contained in the CJA.

- 5.2 You agree that you shall not (and shall procure that each of your Authorised Recipients shall not):
- (a) disclose any of the Information to another person except in accordance with the terms of this letter; and
 - (b) use the Information to deal or procure a dealing in securities in the Company, or in any securities whose price or value may be related to or affected by the price or value of securities in the Company or in any derivative products related to any such securities or interest in any of them or to encourage another person to deal in such securities or to communicate any such information to any other person, except as permitted by applicable law and in accordance with the terms of this letter.
- 5.3 You acknowledge that you will, and will advise each of your Authorised Recipients that it must, act in relation to the Information in compliance with:
- (a) the prohibition on market abuse contained in MAR and in particular in relation to insider dealing (Article 8), the unlawful disclosure of inside information (Article 10), market manipulation (Article 12), inside information (Article 17) and insider lists (Article 18);
 - (b) the Disclosure Guidance issued by the Financial Conduct Authority; and
 - (c) the criminal offences in relation to inside information contained in the CJA.

6. Standstill Obligation

- 6.1 Except for the purposes of implementing the Proposed Transaction, neither you nor any of your Connected Persons shall within 12 months from the date of this letter either alone or acting in concert with others, directly or indirectly, without our prior written consent:
- (a) acquire or Offer to acquire, or cause another person to acquire or Offer to acquire, an interest in any shares or other securities in the Company, as set out in the Code (the **Relevant Securities**);
 - (b) enter into an agreement or arrangement (whether or not legally binding) or do or omit to do any act as a result of which you or any person may acquire an interest in the Relevant Securities;
 - (c) make, procure or induce any other person to make any Offer for all or any of the Relevant Securities;
 - (d) enter into any agreement or arrangement (whether or not legally binding) or do or omit to do any act as a result of which you or any person may become obliged (under the Code or otherwise) to announce or to make any sort of Offer for any of the Relevant Securities;
 - (e) announce, procure or induce any other person to announce any Offer for all or any of the Relevant Securities;
 - (f) enter into any agreement, arrangement or understanding (whether legally binding or not) which imposes obligations or restrictions on any party to such agreement, arrangement or understanding with respect to the exercise of voting rights attaching to any of the Relevant Securities;

- (g) contact or communicate with any shareholder of the Company in connection with the Proposed Transaction.

6.2 The restrictions in subparagraph 6.1 above shall cease to apply if:

- (a) our board of directors agrees to recommend an Offer to us by you or any of your Group Undertakings; or
- (b) a third party (not acting in concert with either of us) announces a firm intention to make an Offer to us.

7. **Non-Solicitation of Employees**

7.1 Neither you nor any of your Connected Persons shall within 12 months of the date of this letter either directly or indirectly, solicit for employment or employ any person who is now employed by us or any of our Group Undertakings and who is, in relation to our business, a senior or key employee and who is involved in the negotiations relating to the Proposed Transaction or is specifically identified in any part of the Information supplied by us or any of our Connected Persons.

7.2 The restrictions in subparagraph 7.1 above shall not apply to the employment of any person following an unsolicited approach by that person at his own instigation or independently in response to an advertisement placed in the national, local or trade press or in response to an approach made by a headhunter without the person having first been identified to the headhunter by you seeking to employ that person or by any of your Connected Persons.

8. **Remedies**

8.1 You shall indemnify and keep indemnified the Company and each of our Connected Persons (each an **Indemnified Person**) against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by an Indemnified Person arising out of or in connection with any breach of this letter by you or an Authorised Recipient.

8.2 If a payment due from you under paragraph 8.1 is subject to tax (whether by way of direct assessment or withholding at its source), the Indemnified Person shall be entitled to receive from you such amount as shall ensure that the net receipt, after tax, of the Indemnified Person in respect of the payment is the same as it would have been were the payment not subject to tax.

8.3 Without affecting any other rights or remedies that we each may have, we each acknowledge that a person with rights under this letter may be irreparably harmed by a breach of its terms and that damages alone may not be an adequate remedy. Accordingly, a person bringing a claim under this letter shall be entitled to the remedies of injunction, specific performance and other equitable relief, or any combination of these remedies, for any threatened or actual breach of its terms and such remedies shall be available without proof of actual damage.

8.4 Our Connected Persons may rely on and enforce this paragraph 8 directly against the you and your Connected Persons.

9. **No Representation or Warranty**

9.1 You understand that the Information does not purport to be all inclusive and that no representation or warranty, express or implied, is made by us or our Connected Persons as to the accuracy, reliability, completeness, condition or quality of any of the Information. Accordingly, you agree in your capacity as recipient on your own behalf and as agent for each of your Connected Persons that neither we nor any of our Connected Persons:

- (a) shall have any liability to you or to any other person resulting from the use of Information by you or them; or
- (b) shall be under any obligation to provide further Information, update Information or correct any inaccuracies in Information.

This paragraph does not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

9.2 Our Connected Persons may rely on and enforce this paragraph 9 directly against you and your Connected Persons.

9.3 Save as expressly set out in this letter, neither we nor any of our Connected Persons shall owe any duty of care to you nor any other person.

10. General

10.1 We each acknowledge and agree that, save as provided herein, the undertakings set out in this letter shall survive completion of our negotiations, whether or not the Proposed Transaction is implemented.

10.2 You acknowledge and agree that (on your own behalf and on behalf of your Authorised Recipients):

- (a) this letter does not constitute any form of offer or invitation on the part of the Company, or create any commitment on the Company, to enter into any agreement in connection with the Proposed Transaction, and the Company is under no legal obligation to pursue or continue negotiations in respect of the Proposed Transaction;
- (b) the Information will not form the basis of any contract or commitment on the part of the Company in relation to the Proposed Transaction except as may be expressly set out in any formal acquisition agreement subsequently entered into by the parties (and subject to such qualifications and limitations as may be set out in that agreement);
- (c) all Information disclosed to you by us, including any intellectual property rights in that Information, shall remain our property and title to that Information shall remain vested in us; and
- (d) you will not acquire any intellectual property or other proprietary rights in or over any Information, nor will you acquire any licence for use or right of possession in respect of any Information other than as expressly set out in this letter or in any formal acquisition agreement subsequently entered into by the parties.

10.3 If any provision of this letter is held to be invalid or unenforceable, that provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this letter, but without invalidating any of the remaining provisions.

10.4 No failure or delay by us in exercising any right, power or privilege under this letter shall operate as a waiver of it, nor will any single or partial exercise of any right, power or privilege under this letter preclude any other or further exercise of it or of any other right, power or privilege under this letter or otherwise.

under this letter preclude any other or further exercise of it or of any other right, power or privilege under this letter or otherwise.

- 10.5 You warrant and confirm that that your interest in the Proposed Transaction and the obtaining of Information is solely for your own benefit as principal and not for the benefit of any other person, and that you are not acting as the nominee, agent, broker or representative of any other person or in concert with any other person.
- 10.6 The terms of this letter may not be varied or terminated without the prior written consent of each of you and us.
- 10.7 This letter may be entered into in any number of counterparts, and by the parties on separate counterparts, all of which when duly executed will together constitute one and the same instrument.

11. Third parties

- 11.1 Notwithstanding the provisions of subparagraphs 8.4 and 9.2 above, no consent is required from any Connected Persons for any variation (including any release or compromise, in whole or in part, of any liability) or termination of this letter.
- 11.2 Save as expressly set out in this letter, including in subparagraphs 8.4 and 9.2 above, a person who is not party to this letter shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

12. Governing law and jurisdiction

- 12.1 This letter, any non-contractual obligations arising out of or in connection with it, including any non-contractual obligations arising out of or in connection with the negotiation of the Proposed Transaction, and the relationship between the parties shall be governed by English law.
- 12.2 The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this letter (including a dispute relating to any non-contractual obligations arising out of or in connection with this letter) and we each irrevocably submit to the exclusive jurisdiction of the English courts.

Please confirm your agreement by signing and returning to us a copy of this letter.

Yours faithfully

By:
for and on behalf of
VOLGA GAS PLC

Agreed and Accepted

By: Alexander Bykhovskiy
for and on behalf of
BMM INFORMATION TECHNOLOGY LLC

(b) the Information will not form the basis of any contract or commitment on the part of the Company in relation to the Proposed Transaction except as may be expressly set out in any formal acquisition agreement subsequently entered into by the parties (and subject to such qualifications and limitations as may be set out in that agreement);

(c) all Information disclosed to you by us, including any intellectual property rights in that Information, shall remain our property and title to that Information shall remain vested in us; and

(d) you will not acquire any intellectual property or other proprietary rights in or over any Information, nor will you acquire any licence for use or right of possession in respect of any Information other than as expressly set out in this letter or in any formal acquisition agreement subsequently entered into by the parties.

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10.5 You warrant and confirm that that your interest in the Proposed Transaction and the obtaining of Information is solely for your own benefit as principal and not for the benefit of any other person, and that you are not acting as the nominee, agent, broker or representative of any other person or in concert with any other person.

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Please confirm your agreement by signing and returning to us a copy of this letter.

Yours faithfully

By:



S. OGDEN
NER, VOLGA GAS PLC

To: **Christina Vgenopoulou**
GEM CAPITAL HOLDINGS (CY) LTD
2 Arch. Makariou III, ATLANTIS BUILDING, 2nd floor, Office 201,
Mesa Geitonia, 4000, Limassol, Cyprus

26 October 2020

Dear Sirs,

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In this letter:

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Code means The City Code on Takeovers and Mergers.

Connected Persons means, to the extent that they are involved in the Proposed Transaction, (a) your Group Undertakings and each of your and their respective officers, employees, advisers, agents and representatives; and (b) officers, employees and partners of your advisers, agents and representatives or of their respective Group Undertakings.

Group Undertaking has the meaning ascribed to it in section 1161 of the Companies Act 2006.

Information means:

- (i) the fact that you are contemplating the Proposed Transaction and that discussions are taking place between you and us concerning the Proposed Transaction (or the status thereof);
- (ii) the existence and contents of this letter and of any other agreement, document, contract or arrangement (whether or not legally binding or intended to become so) entered into, issued or being negotiated in connection with the Proposed Transaction;
- (iii) all information of whatever nature supplied to you or to your Authorised Recipients by us, (either directly or indirectly through any of our Connected Persons) whether orally, in writing or in any other form or medium and whether before or after the date of this letter, in connection with the Proposed Transaction or relating to the businesses, operations and affairs of the Company (or of any member of it), including (without limitation) all information relating to trade secrets, intellectual property rights, computer systems and software, business methods, finances and accounts, prices, marketing and development plans, sales targets, sales statistics, and details of customers and suppliers; and
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Offer has the meaning given in the Code.

Secondary Information means, all reports, analyses, compilations, studies, memoranda or other documents, materials or information prepared by, on behalf of, or for you which contain, derive from or reflect or are generated from any Information supplied to you or to your Authorised Recipients by us.

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- 1.4 You shall keep a list of Authorised Recipients to whom any Information is given which you shall make available to us on demand.
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or competent supervisory or regulatory body (including, without limitation, any securities exchange), provided that you shall:

- (a) promptly notify the Company in writing giving full details of the circumstances and the Information to be disclosed, together with a written opinion of your legal counsel confirming the existence and binding nature of the disclosure requirement;
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 - (i) requesting assurances regarding the confidential treatment of the Information from the relevant body or authority;
 - (ii) where applicable, asserting privilege in respect of the Information in response to any attempt to compel disclosure; and
 - (iii) assisting us with the undertaking of legal, administrative or other steps to challenge the obligation to disclose Information; and
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insider within the meaning of MAR and the CJA and will bring to the attention of your Authorised Recipients who, from time to time receive this information, the prohibitions on market abuse set out in MAR and on insider dealing contained in the CJA.

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- (a) the prohibition on market abuse contained in MAR and in particular in relation to insider dealing (Article 8), the unlawful disclosure of inside information (Article 10), market manipulation (Article 12), inside information (Article 17) and insider lists (Article 18);
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 - (c) the criminal offences in relation to inside information contained in the CJA.

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- (a) acquire or Offer to acquire, or cause another person to acquire or Offer to acquire, an interest in any shares or other securities in the Company, as set out in the Code (the **Relevant Securities**);
 - (b) enter into an agreement or arrangement (whether or not legally binding) or do or omit to do any act as a result of which you or any person may acquire an interest in the Relevant Securities;
 - (c) make, procure or induce any other person to make any Offer for all or any of the Relevant Securities;
 - (d) enter into any agreement or arrangement (whether or not legally binding) or do or omit to do any act as a result of which you or any person may become obliged (under the Code or otherwise) to announce or to make any sort of Offer for any of the Relevant Securities;
 - (e) announce, procure or induce any other person to announce any Offer for all or any of the Relevant Securities;
 - (f) enter into any agreement, arrangement or understanding (whether legally binding or not) which imposes obligations or restrictions on any party to such agreement, arrangement or understanding with respect to the exercise of voting rights attaching to any of the Relevant Securities;

- (g) contact or communicate with any shareholder of the Company in connection with the Proposed Transaction.
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- (a) our board of directors agrees to recommend an Offer to us by you or any of your Group Undertakings; or
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- 7.2 The restrictions in subparagraph 7.1 above shall not apply to the employment of any person following an unsolicited approach by that person at his own instigation or independently in response to an advertisement placed in the national, local or trade press or in response to an approach made by a headhunter without the person having first been identified to the headhunter by you seeking to employ that person or by any of your Connected Persons.

8. Remedies

- 8.1 You shall indemnify and keep indemnified the Company and each of our Connected Persons (each an **Indemnified Person**) against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by an Indemnified Person arising out of or in connection with any breach of this letter by you or an Authorised Recipient.
- 8.2 If a payment due from you under paragraph 8.1 is subject to tax (whether by way of direct assessment or withholding at its source), the Indemnified Person shall be entitled to receive from you such amount as shall ensure that the net receipt, after tax, of the Indemnified Person in respect of the payment is the same as it would have been were the payment not subject to tax.
- 8.3 Without affecting any other rights or remedies that we each may have, we each acknowledge that a person with rights under this letter may be irreparably harmed by a breach of its terms and that damages alone may not be an adequate remedy. Accordingly, a person bringing a claim under this letter shall be entitled to the remedies of injunction, specific performance and other equitable relief, or any combination of these remedies, for any threatened or actual breach of its terms and such remedies shall be available without proof of actual damage.
- 8.4 Our Connected Persons may rely on and enforce this paragraph 8 directly against the you and your Connected Persons.

9. No Representation or Warranty

9.1 You understand that the Information does not purport to be all inclusive and that no representation or warranty, express or implied, is made by us or our Connected Persons as to the accuracy, reliability, completeness, condition or quality of any of the Information. Accordingly, you agree in your capacity as recipient on your own behalf and as agent for each of your Connected Persons that neither we nor any of our Connected Persons:

- (a) shall have any liability to you or to any other person resulting from the use of Information by you or them; or
- (b) shall be under any obligation to provide further Information, update Information or correct any inaccuracies in Information.

This paragraph does not exclude any liability for, or remedy in respect of, fraudulent misrepresentation.

9.2 Our Connected Persons may rely on and enforce this paragraph 9 directly against you and your Connected Persons.

9.3 Save as expressly set out in this letter, neither we nor any of our Connected Persons shall owe any duty of care to you nor any other person.

10. General

10.1 We each acknowledge and agree that, save as provided herein, the undertakings set out in this letter shall survive completion of our negotiations, whether or not the Proposed Transaction is implemented.

10.2 You acknowledge and agree that (on your own behalf and on behalf of your Authorised Recipients):

- (a) this letter does not constitute any form of offer or invitation on the part of the Company, or create any commitment on the Company, to enter into any agreement in connection with the Proposed Transaction, and the Company is under no legal obligation to pursue or continue negotiations in respect of the Proposed Transaction;
- (b) the Information will not form the basis of any contract or commitment on the part of the Company in relation to the Proposed Transaction except as may be expressly set out in any formal acquisition agreement subsequently entered into by the parties (and subject to such qualifications and limitations as may be set out in that agreement);
- (c) all Information disclosed to you by us, including any intellectual property rights in that Information, shall remain our property and title to that Information shall remain vested in us; and
- (d) you will not acquire any intellectual property or other proprietary rights in or over any Information, nor will you acquire any licence for use or right of possession in respect of any Information other than as expressly set out in this letter or in any formal acquisition agreement subsequently entered into by the parties.

10.3 If any provision of this letter is held to be invalid or unenforceable, that provision shall (so far as it is invalid or unenforceable) be given no effect and shall be deemed not to be included in this letter, but without invalidating any of the remaining provisions.

10.4 No failure or delay by us in exercising any right, power or privilege under this letter shall operate as a waiver of it, nor will any single or partial exercise of any right, power or privilege under this

letter preclude any other or further exercise of it or of any other right, power or privilege under this letter or otherwise.

- 10.5 You warrant and confirm that that your interest in the Proposed Transaction and the obtaining of Information is solely for your own benefit as principal and not for the benefit of any other person, and that you are not acting as the nominee, agent, broker or representative of any other person or in concert with any other person.
- 10.6 The terms of this letter may not be varied or terminated without the prior written consent of each of you and us.
- 10.7 This letter may be entered into in any number of counterparts, and by the parties on separate counterparts, all of which when duly executed will together constitute one and the same instrument.
- 10.8 This letter shall govern and affect relations between the Company and GEM CAPITAL HOLDINGS (CY) LTD started from April 13, 2020.

11. Third parties

- 11.1 Notwithstanding the provisions of subparagraphs 8.4 and 9.2 above, no consent is required from any Connected Persons for any variation (including any release or compromise, in whole or in part, of any liability) or termination of this letter.
- 11.2 Save as expressly set out in this letter, including in subparagraphs 8.4 and 9.2 above, a person who is not party to this letter shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

12. Governing law and jurisdiction

- 12.1 This letter, any non-contractual obligations arising out of or in connection with it, including any non-contractual obligations arising out of or in connection with the negotiation of the Proposed Transaction, and the relationship between the parties shall be governed by English law.
- 12.2 The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this letter (including a dispute relating to any non-contractual obligations arising out of or in connection with this letter) and we each irrevocably submit to the exclusive jurisdiction of the English courts.

Please confirm your agreement by signing and returning to us a copy of this letter.

Yours faithfully

By:
for and on behalf of
VOLGA GAS PLC

Agreed and Accepted
By:
Christina Vgenopoulou
for and on behalf of
GEM CAPITAL HOLDINGS (CY) LTD