**JOINT DEVELOPMENT AGREEMENT**

**FOR STRUCTURED COOPERATION UNDER STAGE-1 OF THE MARKET TEST FOR THE**

**PRINOS $CO_2$ STORAGE FACILITY**

**This Joint Development Agreement (Agreement) is entered into on [●] (the "Effective Date") BY AND BETWEEN:**

**(1)** **EnEarth Greece Single Member S.A.**, a company incorporated under the laws of Greece, with registered offices at 32 Kifissias Avenue, Marousi, Greece ("**Storage Operator**"); and

**(2)** **[Company Name]**, a company or consortium incorporated under the laws of [Jurisdiction], with registered offices at [Address]/ represented by [insert consortium representative's details], ("**Participant**").

The Storage Operator and the Participant are hereinafter referred to individually as a **"Party"** and collectively as the **"Parties"**.

**WHEREAS:**

(A) The Storage Operator is developing the Prinos $CO_2$ Storage Facility, located in Northern Greece, for the permanent geological storage of captured carbon dioxide ($CO_2$).

(B) The Participant is developing, or intends to develop, $CO_2$ capture, aggregation, conditioning and/or transport arrangements for the purpose of delivering $CO_2$ to the Prinos $CO_2$ Storage Facility ("Participant Project").

(C) The Storage Operator is conducting a structured, transparent and non-discriminatory Market Test for the allocation of injection and storage capacity at the Prinos $CO_2$ Storage Facility, in accordance with the applicable legal and regulatory framework, including Article 27 of Law 5261/2025 (and in particular Articles 27(2) and 27(3) thereof), the Stage-1 Notification, and the Market Test Guidelines (Government Gazette B' 775 16.2.2026) approved by the Regulatory Authority for Energy, Waste and Water (RAAEY).

(D) The Market Test is structured in two sequential stages:

- **Stage-1 (Non-Binding Stage)**, consisting of registration, submission of non-binding capacity requests and a structured cooperation process implemented through the execution of this Joint Development Agreement; and
- **Stage-2 (Binding Stage)**, during which eligible participants may submit binding offers for injection and storage capacity and, subject to the outcome of the allocation process, may enter into an Access Contract with the Storage Operator.

(E) The Participant has been admitted to Stage-1 of the Market Test following submission of a Stage1 Submission Package in accordance with the Stage-1 Notification.

(F) The execution of this Joint Development Agreement establishes a structured cooperation process between the Parties during Stage-1 (Non-Binding Stage) of the Market Test, with a view to facilitating technical, operational and commercial alignment between the Participant Project and the Storage Project, and to supporting the Participant's preparation for potential participation in Stage2 (Binding Stage) of the Market Test.

(G) The Parties acknowledge that this Agreement:

- forms an integral part of the Stage-1 (Non-Binding Stage) of the Market Test;
- constitutes a structured cooperation instrument of a pre-contractual and non-binding nature;
- does not constitute an allocation, reservation or other grant of injection and/or storage capacity;
- does not constitute a determination of eligibility for Stage-2; and
- does not create any right, priority or legitimate expectation regarding the allocation of capacity or the execution of an Access Contract, which may arise only following the Binding Stage of the Market Test and in accordance with the Applicable Regulatory Framework.

(H) The Parties further acknowledge that: (i) this Agreement has been proposed by the Storage Operator and approved by RAAEY as part of the Stage-1 Notification pursuant to Article 27(3) of Law 5261/2025 and the applicable provisions of the Capacity Allocation Code and Market Test Guidelines; (ii) this Agreement shall be interpreted and applied in accordance with the Market Test Guidelines, the Capacity Allocation Code, the Tariff Regulation, the Stage-1 Notification and applicable law, as in force from time to time and (iii) in the event of any conflict between the terms of this Agreement and the provisions of Law 5261/2025, the Capacity Allocation Code, the Market Test Guidelines or any other applicable decision of RAAEY, the statutory and regulatory provisions shall prevail.

**A. DEFINITIONS**

For the purposes of this Agreement, the following terms shall have the meaning set out below, unless the context otherwise requires:

**Access Contract** means the binding agreement between the Storage Operator and a Participant governing access to the Prinos $CO_2$ Storage Facility and the provision of $CO_2$ handling, injection and storage services, which may be executed following the Binding Stage of the Market Test.

**Agreement** means this Joint Development Agreement.

**Applicable Regulatory Framework** means Law 5261/2025, the Market Test Guidelines, the Capacity Allocation Code, the Storage Site Management Code, the Tariff Regulation, the Stage-1 Notification, the Storage Permit and any applicable laws, regulations, decisions, codes, approvals,

directions or opinions of any competent authority, in each case as amended, supplemented or replaced from time to time.

**Capacity Allocation Code** means the framework for allocating capacity on the Prinos $CO_2$ Storage Facility as defined in Article 27 of the CCS Law and implemented by virtue of RAAEY Decision E28/2025 (Government Gazette 773/B/16.02.2026), issued pursuant to Article 40 Paragraph 10.(b) of CCS Law, as each time amended, supplemented and in force.

**Confidential Information** means any information that is defined as "Confidential Information" under the Confidentiality Agreement attached to this Agreement as Annex III.

**$CO_2$ Entry Specifications** means the technical and quality specifications applicable to $CO_2$ streams delivered to the Storage Facility, as set out in the Storage Permit and/or the technical documentation made available by the Storage Operator from time to time.

**Effective Date** means the date of entry into force of this Agreement.

**Joint Development Working Group or JDWG** means the joint coordination body established by the Parties under this Agreement for the purpose of facilitating structured cooperation, technical, operational and commercial alignment and information exchange between the Parties.

**Market Test** means the structured, transparent and non-discriminatory process conducted by the Storage Operator for the allocation of injection and storage capacity at the Prinos $CO_2$ Storage Facility, comprising Stage-1 (Non-Binding Stage) and Stage 2 (Binding Stage).

**Market Test Guidelines** means the document establishing the rules, principles and procedures governing the Market Test for the reservation and allocation of injection and storage capacity at the Prinos $CO_2$ Storage Facility, as approved by the RAAEY (Decision E-30/2025/12.02.2026, Government Gazette B' 775/16.02.2026), as each time amended and in force.

**Non-Binding Capacity Request** means the indicative and non-binding request submitted by the Participant during Stage-1 of the Market Test, describing its preliminary interest in injection and storage capacity.

**Participant** means the legal entity admitted to Stage-1 of the Market Test in accordance with the Stage-1 Notification and which is a Party to this Agreement.

**Participant Project** means the $CO_2$ capture, aggregation, conditioning and/or transport arrangements developed or to be developed or represented by the Participant for the purpose of delivering $CO_2$ to the Prinos $CO_2$ Storage Facility.

**Prinos $CO_2$ Storage Facility** or **Storage Facility** means the integrated system for the reception, handling, injection and permanent geological storage of $CO_2$ developed and operated by the Storage Operator in the Prinos concession area, including the offshore storage complex, injection wells, subsea infrastructure, marine import terminal, and all associated onshore and offshore installations required for the handling, injection and storage of $CO_2$.

**Stage-1 (Non-Binding Stage)** means the first stage of the Market Test during which interested parties register, submit non-binding capacity requests and engage in structured cooperation with the Storage Operator through the execution of a Joint Development Agreement.

**Stage-2 (Binding Stage)** means the second stage of the Market Test during which eligible participants may submit binding offers for injection and storage capacity and, subject to the outcome of the allocation process, may enter into an Access Contract with the Storage Operator.

**Storage Operator** means EnEarth Greece Single Member S.A., acting as the developer and operator of the Prinos $CO_2$ Storage Facility.

**Storage Project** means the development, permitting, financing, construction, commissioning, operation, maintenance and expansion, if any, of the Prinos $CO_2$ Storage Facility and its associated infrastructure.

**Storage Site Management Code** means the Code on the Management of the Storage Facility as described in the CCS Law, including among others the governing rules and conditions between the Users and the Storage Operator for the safe and efficient operation of the System.

**1. SCOPE**

**1.1** The purpose of this Agreement is to establish a structured cooperation process and coordination framework between the Parties during Stage-1 (Non-Binding Stage) of the Market Test in order to facilitate coordination between the Participant Project and the Storage Project in accordance with the Applicable Regulatory Framework. It is expressly provided that this condition is met regardless of whether a Participant executed the Agreement directly or indirectly, i.e., represented by an aggregator or any other intermediary.

**1.2** Such cooperation is intended to:

- support the structured exchange of project-related information between the Parties;
- identify technical, operational, commercial and scheduling considerations across the capture, transport and storage chain, and support their alignment where appropriate;
- support the development of a consolidated and coordinated understanding of key parameters of the Participant Project and the Storage Project and their interfaces, including indicative $CO_2$ volumes, delivery concepts, project timelines and ramp-up assumptions;
- support the identification of high-level dependencies and indicative conditions precedent relevant to the potential progression of the projects towards Final Investment Decision (FID); and

- facilitate the Participant's preparation for potential participation in Stage-2 (Binding Stage) of the Market Test, in accordance with the Stage-1 Notification and the Market Test Guidelines.

**1.3** This Agreement is entered into without prejudice to the outcome of Stage-2, the regulated capacity allocation process under the Applicable Regulatory Framework, the Parties' independent investment decisions and the powers of RAAEY and the CCS Competent Authority.

**1.4** For the avoidance of doubt, nothing in this Agreement shall:

a) oblige either Party to proceed with the development of its project;

b) create any binding investment commitment or financing obligation;

c) oblige the Participant to participate in Stage-2;

d) oblige the Storage Operator to admit the Participant to Stage-2 except in accordance with the Applicable Regulatory Framework;

e) oblige either Party to enter into any contractual arrangement, including an Access Contract;

f) restrict the Storage Operator in the conduct of the Market Test in accordance with the Applicable Regulatory Framework;

g) restrict the possibility of any $CO_2$ capture project to participate in Market Test Stages directly and/or indirectly, through an aggregator, a transport operator, an intermediary or any other representative, provided, however, that the same CO2 volume will not be booked or allocated more than once, directly and/or through an aggregator or other intermediary or any other representative;

h) restrict the right of any $CO_2$ capture project to review the nature and the form of its participation in Stage-2, taking into account the current trends of the emerging $CO_2$ market and value chain;

i) constitute a reservation or allocation of injection or storage capacity, or create any right, priority or legitimate expectation in respect of capacity allocation;

j) constitute a term sheet, letter of intent or any form of binding pre-contractual commitment, save for the obligations expressly set out in Clause 1.7 below;

k) create any exclusivity between the Parties or restrict either Party from engaging in discussions or negotiations with third parties, or

l) be interpreted as granting the Participant any exclusive or preferential right with respect to the Storage Facility.

**1.5** Any such rights may arise only pursuant to an Access Contract duly entered into between the Parties, following the submission of a binding offer by the Participant and the relevant allocation process and in each case in accordance with the Applicable Regulatory Framework.

**1.6** Without prejudice to Article 7, this Agreement shall remain in effect until the earliest of:

a) the execution of an Access Contract between the Parties;
b) the Participant's withdrawal from the Market Test, effected by written notice to the Storage Operator in accordance with Article 7.1 hereof;
c) the Participant's non-admission to, or exclusion from, or non-participation in, or non-allocation of capacity following Stage-2;
d) the termination, suspension, material modification or discontinuance of the Market Test, or of the relevant Stage, in accordance with the Applicable Regulatory Framework; or
e) termination of this Agreement in accordance with Article 7 hereof.

**1.7** Notwithstanding the non-binding nature of the Agreement, the provisions of this Agreement relating to competition law compliance (Article 5.8), confidentiality (Article 8), data protection (Articles 8.2 and 8.3), liability (Article 9), termination (Article 7), notices (Article 10) and governing law and dispute resolution (Article 11) are intended to be, and shall constitute, legally binding and enforceable obligations of the Parties.

## 2. COOPERATION CHAPTERS

**2.1** The structured cooperation phase under this Agreement shall be organized into three (3) coordination chapters.

**2.2** The cooperation chapters may be implemented sequentially or, where appropriate, in parallel, depending on the development status of the Parties' respective projects, the coordination needs identified through the Joint Development Working Group (JDWG) and the overall Market Test timetable. The cooperation chapters are intended to address the following key areas of coordination:

### 2.3 Chapter A – Initial Alignment

The purpose of this chapter is to establish a common understanding of the main characteristics and timelines of the Participant Project and the Storage Project.

The Parties shall exchange and review the principal parameters of their respective projects including anticipated $CO_2$ volumes, delivery concepts, project development timelines, expected start-up assumptions and indicative ramp-up profiles.

The Parties shall also identify the main technical and operational interface points between the capture, transport and storage components of the $CO_2$ value chain, together with any major dependencies that may affect the coordinated development of the projects, including infrastructure availability, permitting processes, or financing milestones.

The outcome of this chapter shall be the establishment of a shared baseline understanding of the projects and the identification of the key areas requiring further coordination in the subsequent chapters.

### 2.4 Chapter B – Technical and Interface Alignment

The purpose of this chapter is to support the alignment of the principal technical and operational assumptions across the capture, transport and storage chain.

The Parties shall discuss key technical and operational interface assumptions, including delivery concepts, transport configurations, tie-in arrangements, unloading concepts, metering and monitoring approaches, scheduling assumptions, maintenance schedules and operational parameters. Such discussions may also include, where applicable, the unloading operations of the vessel with or without vapor return, the handling of vapour return, the facilities provided by the terminal to facilitate unloading of the vessel, and the compatibility of such arrangements with ship and terminal systems.

This chapter shall also address indicative injection and delivery profiles, including expected ramp up scenarios and operational assumptions during the initial years of operation.

The outcome of this chapter shall be to support the identification, assessment and resolution of technical and operational compatibility issues, technical constraints and interface risks that may affect project development. Where relevant, issues addressed and clarified shall also be reflected in the Storage Site Management Code.

For the avoidance of doubt, discussions under this Chapter B do not affect the Storage Operator’s rights and obligations under the Applicable Regulatory Framework, including the right to reject $CO_2$ streams that do not comply with the applicable $CO_2$ Entry Specifications. Where the Storage Operator proposes a material amendment to the $CO_2$ Entry Specifications that may materially affect the technical interface between the Participant Project and the Storage Project, the Storage Operator shall, where reasonably practicable, inform the Participant and may discuss the technical implications through the JDWG. Nothing in this provision shall restrict or prejudice the Storage Operator's obligations, rights or discretion under the Applicable Regulatory Framework, the Storage Permit or applicable operational and safety requirements.

### 2.5 Chapter C – Permitting, Scheduling and Project Maturity Alignment

The purpose of this chapter is to develop a shared understanding of the permitting, scheduling, project-maturity aspects, and, where relevant, the broader regulatory context, affecting the coordinated development of the projects.

The Parties shall review the development status of their respective projects, including engineering progress, permitting status and progress, financing, and internal approval procedures.

The Parties shall also identify the principal permitting, technical and scheduling risks, as well as any relevant regulatory or contractual framework considerations that may affect the development of the projects and discuss the main dependencies between the Participant Project, any associated transport infrastructure and the Storage Project, including where relevant, high-level assumptions relating to the standard Access Contract structure and project interface arrangements.

This chapter may be implemented in parallel with Chapter B where appropriate. The outcome of this chapter shall be to support the synchronisation of project timelines and ramp up assumptions, and the identification of key permitting, regulatory and project development dependencies.

### 2.6 Timeline

The indicative timeline for the implementation and completion of the cooperation chapters shall be communicated by the Storage Operator through the JDWG, having regard to the development status of the Parties' respective projects and the overall Market Test timetable.

## 3. COOPERATION OUTCOME

**3.1** The structured cooperation carried out under Article 2 above shall result in the development of a non-binding cooperation outcome reflecting the information exchanged and the discussions held between the Parties. Such outcome may, as applicable, reflect:

a. consolidated overview of the Participant Project and the Storage Project, including key project information and parameters relevant to the indicative alignment of the Parties' respective projects;

b. the identification of technical and operational interface considerations across the $CO_2$ capture, aggregation, transport and storage chain;

c. indicative project timelines, delivery concepts and ramp-up assumptions; and

d. principal dependencies and high-level conditions precedent relevant to the potential progression of the projects towards the execution of the Access Contracts and the joint Final Investment Decision (FID).

## 4. JOINT DEVELOPMENT WORKING GROUP (JDWG)

**4.1** The JDWG shall serve as the principal forum for facilitating cooperation between the Parties.

The JDWG shall support:

a. the exchange and review of information under this Agreement;

b. the facilitation of discussions under the cooperation chapters described in Article 2; and

c. the overall implementation of the structured cooperation phase.

### 4.2 Establishment and Composition of the JDWG

Each Party shall designate its representatives to the JDWG and a single point of contact for the purposes of this Agreement within five (5) Business Days following execution of this Agreement. Each Party may update such designation by written notice to the other Party.

The JDWG shall consist of representatives appointed by each Party, with a minimum of two (2) representatives per Party. Each Party may invite technical, legal, financial or other advisors to attend JDWG meetings as observers or supporting participants where reasonably required and subject to confidentiality undertakings. Where a matter under discussion requires clarification of the Applicable Regulatory Framework or the Storage Permit, the Storage Operator may, after prior notice to, and consent of, the Participant, invite HEREMA to attend the relevant part of a JDWG meeting as an observer, subject to appropriate confidentiality arrangements.

Each Party shall ensure that its representatives possess sufficient technical, commercial or legal expertise to support effective cooperation under this Agreement.

### 4.3 JDWG meetings and procedures

The JDWG shall meet periodically, as may be agreed between the Parties and as reasonably required to support the structured cooperation process under this Agreement. Meetings may be held in person or remotely via secure electronic means.

Periodic JDWG meetings shall be convened by the Storage Operator's appointed representatives, , upon reasonable prior notice. Ad hoc JDWG meeting may be also convened by the Storage Operator upon reasonable written request by the Participant

An agenda shall be circulated to the Parties in advance of each meeting, where reasonably practicable. Minutes of the meeting or meeting summaries shall be prepared by the Storage Operator's representatives and circulated to the other Party following each meeting. The other Party shall review and, if appropriate, submit proposed amendments to the minutes in writing. The minutes shall serve as an administrative record only and shall not create binding obligations or amend this Agreement unless expressly agreed in writing by duly authorised representatives of both Parties. If no written objection is raised within ten (10) Business Days from circulation, the minutes shall be deemed approved by both Parties. Approved or deemed-approved minutes shall constitute the agreed record of the relevant JDWG meeting.

The JDWG shall operate as a discussion and coordination forum only and shall not have decision making authority, nor the power to bind either Party or to amend the rights and obligations of the Parties under this Agreement.

## 5. INFORMATION EXCHANGE

### 5.1 Information provided by the Storage Operator

Within fifteen (15) days following the Effective Date, unless otherwise agreed through the JDWG, the Storage Operator shall grant the Participant access, through a secure data room or equivalent controlled-access arrangement, to the core project documentation available at that time, subject to confidentiality restrictions. Such documentation shall include to the extent available and applicable:

a. the Prinos $CO_2$ Storage Site Management Code (if not already publicly available);

b. the standard Access Contract of the mandatory minimum content under Law 5261/2025, provided for information purposes only;

c. the CPR;

d. the EVA principles;

e. the applicable pre-FID reference tariff, as and when calculated pursuant to the Tariff Regulation;

and

f. technical project documentation for the Storage Project, including:

   i. a technical description of the Storage Facility, including associated handling and storage infrastructure, injection wells, transport interface, and expected operational parameters including, where relevant, indicative arrangements at the ship-to-terminal interface, such as vapour return for pressure management during unloading

operations, including considerations regarding composition, pressure and temperature parameters;

ii. evidence of project maturity, including project schedules (Gantt charts) and key development milestones up to the expected Final Investment Decision or Commercial Operation Date, at the level of detail available at the time, and, where available, information on the status of engineering studies or FEED;

iii. a description of the principal development stages of the Storage Project, including a permitting roadmap and key development milestones, where available; and

iv. copies of any submitted or approved permits relevant to injection, storage or associated infrastructure, where available.

**5.2** The Storage Operator may update or supplement the documentation as the Storage Project evolves and shall make such updates available through the data room or other agreed channels where reasonably relevant to the structured cooperation process.

**5.3** The Storage Operator shall promptly notify the Participant of any material change affecting the information provided pursuant to Article 5.1, including changes to expected volumes, schedules, the technical specifications, permitting critical path or overall project viability.

**5.4** All information provided by the Storage Operator under this Article is indicative, subject to change as the Storage Project evolves, and is provided solely for the purposes of structured cooperation under this Agreement.

**5.5 Information provided by the Participant**

Within fifteen (15) days following the Effective Date, unless otherwise agreed through the JDWG, the Participant shall provide, through a secure data room or equivalent controlled-access arrangement in which the other participants will not have any access rights, the core project documentation available at that time.

Such information shall include to the extent available and applicable:

a. Indicative technical data and characteristics of the $CO_2$ stream, including expected composition, pressure, temperature, impurity levels and expected variability;

b. forecast annual $CO_2$ quantities together with monthly injection profiles and a proposed delivery or transport concept, including indicative delivery windows or shipment assumptions, where available;

c. a project schedule (Gantt chart) showing development milestones up to the expected Final Investment Decision and Commercial Operation Date, to be updated as the project evolves;

d. a high-level description of the principal development stages of the Participant Project, including, where available, a permitting roadmap and status;

e. copies of any submitted or approved permits relevant to the capture, aggregation, conditioning, transport or delivery of $CO_2$, where available;

f. where reasonably available and proportionate to the stage of development, high-level information on project maturity, including the status of engineering studies or FEED, anticipated timeline to Final Investment Decision and Commercial Operation Date;

g. where reasonably available and proportionate to the stage of development, high-level information regarding financial standing, financing approach or credit support arrangements (it being understood that such information shall be consistent with, and need not exceed, the financial requirements set out in the Stage-1 Notification); and

h. confirmation of compliance with confidentiality, competition law, anti-corruption, antimoney-laundering and EU sanctions requirements.

The Participant shall ensure that the information provided is sufficiently complete and updated to support the structured cooperation process and shall promptly notify the Storage Operator of any material changes affecting the information provided, including changes to expected volumes, schedules, transport concepts, permitting critical paths or overall project viability. For the avoidance of doubt, all information provided by the Participant under this Article is indicative only, is provided to the best of the Participant's knowledge at the relevant time, and is subject to change as the Participant Project evolves.

**5.6 Periodic updates and alignment**

Throughout the duration of this Agreement, the Parties shall update the information exchanged under this Agreement as reasonably required to support technical alignment of assumptions and interface considerations between the Participant Project and the Storage Project, and in any event at the frequency required under the Stage-1 framework and Market Test Guidelines.

Each Party shall provide the other Party with periodic written updates, at intervals to be agreed between the Parties or as reasonably required, on the development of its respective project, including relevant engineering progress, permitting status, financing milestones and overall project development status.

Such updates may include, where applicable:

a. FEED or detailed engineering progress;

b. material changes to project scope or schedule;

c. status of regulatory filings, procurement or internal approvals;

d. any foreseen risks or deviations that may affect overall project readiness, interface alignment or potential participation in Stage-2 of the Market Test; and

e. progress in the regulated allocation as per the Capacity Allocation Code to the extent that it affects the Capturing Project.

The Parties shall discuss such updates within the JDWG, which shall serve as the formal forum for discussion and cooperation, including the identification of dependencies, interface issues and critical path items.

**5.7 Reliance on Information**

Each Party shall use reasonable endeavours to ensure that all information and deliverables it provides under this Agreement are, to the best of its knowledge at the time of submission, accurate.

All information and deliverables exchanged under this Agreement are provided for the purposes of structured cooperation and interface alignment only and shall not be relied upon for investment decisions or Final Investment Decision (FID). The Storage Operator's review of information submitted by the Participant is for the purposes of completeness, validity and structured cooperation only and shall not constitute project approval or a determination of eligibility for Stage2.

**5.8 Competition Law Compliance**

The Parties acknowledge that the exchange of commercially sensitive information between actual or potential competitors may give rise to competition law risks under EU and Greek law framework. The Parties shall restrict the exchange of information under this Agreement (including within the JDWG) to what is strictly necessary for the purpose of structured cooperation and interface alignment as described in Article 2, and shall not exchange information relating to: (i) future pricing strategies or commercial terms unrelated to the Storage Project or the Market Test; (ii) commercial relationships with third parties unrelated to the Storage Project; or (iii) any other competitively sensitive information not strictly required for the purposes of this Agreement. Each Party confirms its commitment to full compliance with applicable competition law at all times.

The Storage Operator shall not disclose, directly or indirectly, any commercially sensitive information of the Participant to any other Market Test participant or use such information for any purpose other than the structured cooperation under this Agreement. The Storage Operator shall implement appropriate and proportionate information-handling and access controls (including, where necessary, clean-team protocols to be implemented only where specifically necessary having regard to the nature and sensitivity of the relevant information) to ensure that commercially sensitive information received from the Participant is not disclosed, directly or indirectly, to any other Market Test Participant.

## 6. RESPONSIBILITIES OF THE PARTIES

**6.1** Each Party shall remain solely responsible for the development, financing, construction, operation and performance of its respective project, being the Participant Project for the Participant and the Storage Project for the Storage Operator.

**6.2** Each Party shall perform its respective obligations under this Agreement in good faith and with reasonable diligence and shall cooperate in a constructive manner to support the activities carried out under this Agreement.

**6.3** Each Party shall allocate reasonable technical, legal and managerial resources to support such activities carried out under this Agreement and shall respond to reasonable requests for information or clarification without undue delay.

**6.4** Each Party shall promptly notify the other Party of any event or circumstance that may materially affect its ability to perform its obligations under this Agreement.

**6.5** Each Party shall comply with all applicable laws and regulatory requirements relevant to the subject matter of this Agreement, including those relating to carbon capture and storage, emissions trading, EU sanctions, anti-bribery, anti-money-laundering and competition law.

**6.6** Each Party shall bear its own costs incurred in connection with the structured cooperation process under this Agreement, including its participation in the JDWG.

**6.7** The Storage Operator shall conduct the structured cooperation, the JDWG and the information exchange under this Agreement, and shall exercise its rights and discretions under this Agreement, on a transparent, objective and non-discriminatory basis as between the Participant and all other participants in the Market Test. Without limitation, the Storage Operator shall not (a) apply to the Participant standards, timing, access or support materially less favourable than those applied to any other participant in comparable circumstances, or (b) use its position in the conduct of the Market Test, or any Confidential Information of the Participant, to favour any $CO_2$ capture, aggregation, conditioning, transport or shipping activity of any other participant.

## 7. TERMINATION

**7.1** Either Party may terminate this Agreement at any time by giving no less than twenty (20) days' prior written notice to the other Party.

**7.2** The Storage Operator may terminate this Agreement with immediate effect by written notice provided that the Storage Operator shall specify the applicable grounds for termination in such notice, if such termination is required in order to comply with the Applicable Regulatory Framework, applicable law, a regulatory decision, instruction or direction of a competent authority, or any material modification, suspension or discontinuance of the Market Test or relevant Stage.

**7.3** Either Party may terminate this Agreement with immediate effect by written notice describing the breach if the other Party commits a material breach of this Agreement and fails to remedy such breach within a reasonable cure period specified in the notice, which shall be not less than twenty (20) Business Days, unless a shorter period is reasonably required given the nature of the breach.

**7.4** Upon termination of this Agreement, each Party shall return or destroy Confidential Information in accordance with Article 8. Any provisions of this Agreement which by their nature are intended to survive termination, including confidentiality, liability, dispute resolution provisions and any accrued rights and obligations, shall remain in effect.

**7.5 For the avoidance of doubt:**

a. termination of this Agreement shall not give rise to any break fee, penalty or compensation to any Party;

b. termination shall not per se confer or extinguish any right to injection or storage capacity or any Participant's eligibility to participate in the Market Test which shall be governed exclusively by the Applicable Regulatory Framework and the decisions of the competent authorities;

c. neither Party shall incur any liability solely as a result of deciding not to continue the cooperation process under this Agreement or not to participate in Stage-2 (Binding Stage); and

d. neither Party shall be entitled to claim loss of opportunity or expectation loss arising solely from the lawful termination or expiry of this Agreement.

**7.6** Nothing in this Article shall limit or exclude any liability arising from fraud, willful misconduct or breach of confidentiality obligations.

## 8. CONFIDENTIALITY AND DATA PROTECTION

**8.1** The Parties acknowledge and agree that any Confidential Information exchanged between them in connection with this Agreement during its term, including any technical, commercial, regulatory or financial information relating to the Participant, the Participant Project, the Storage Project or the Market Test process, shall be subject to and governed by the provisions of the Confidentiality Agreement attached as Annex III, the terms of which are expressly incorporated into this Agreement by reference and constitute binding obligations of the Parties. The supplementary confidentiality provisions of this Article 8 are intended to supplement, and shall not be excluded by, the Confidentiality Agreement, and the entire agreement clause of the Confidentiality Agreement shall not apply so as to exclude them. In the event of any conflict or inconsistency between this Article 8 and the Confidentiality Agreement, the Confidentiality Agreement shall prevail.

**8.2** Each Party shall comply with all applicable data protection and privacy laws, including Regulation (EU) 2016/679 (GDPR), in relation to any personal data exchanged or processed in connection with this Agreement. For the purposes of the GDPR, each Party acts as an independent data controller in respect of personal data processed in connection with this Agreement. Each Party shall:

a) process personal data only for the purposes expressly permitted by this Agreement;

b) implement appropriate technical and organisational security measures; and

c) retain personal data only for so long as reasonably necessary for the purposes of this Agreement and in any event for no longer than [5] years following termination or expiry, unless a longer retention period is required by applicable law.

**8.3** Upon termination of this Agreement, or upon written request of the disclosing Party, the receiving Party shall promptly return or destroy any personal data received from the disclosing Party and, on request, certify such return or destruction in writing, unless retention is required by applicable law.

## 9. LIABILITY

**9.1** Except in cases of gross negligence, willful misconduct, fraud, or breach of the confidentiality obligations set out in Article 8, neither Party shall be liable to the other for any indirect, incidental or consequential loss arising from this Agreement, including loss of profits, loss of business opportunity, business interruption, loss of anticipated savings or reputational harm.

**9.2** Each Party acknowledges that any information exchanged under this Agreement is provided solely for the purposes of structured cooperation and does not constitute any representation or warranty, express or implied, as to its accuracy, completeness or fitness for any particular purpose.

**9.3** Each Party shall remain solely responsible for its own evaluation and use of such information and for any decisions taken in connection with its respective project.

**9.4** For the avoidance of doubt, the Storage Operator does not guarantee:

a) the development, financing, regulatory approval, completion or commissioning of the Storage Project;

b) the availability, timing, quantity or continuity of any future storage capacity;

c) reservoir performance, injectivity, storage behaviour or operational performance beyond the standards applicable under law and the regulatory approvals; or

d) that participation in this Agreement will result in admission to Stage-2, award of capacity, or execution of an Access Contract.

**9.5** The Participant remains fully responsible for the development, financing and readiness of its own capture facilities and any associated transport or delivery arrangements. For the avoidance of doubt, during the term of this Agreement, the Participant does not guarantee (a) the development, financing, or completion of the Participant Project; and (b) that entering into this Agreement will result in submission of a binding offer at Stage-2.

## 10. NOTICES

**10.1** All notices, formal communications or requests under this Agreement shall be made in writing and delivered by registered post, courier with delivery confirmation, electronic mail with confirmation of receipt, or any other electronic communication platform agreed in writing by the Parties.

**10.2** A communication shall be deemed received on the date of delivery if delivered by hand or courier, on the date recorded by registered mail, or on the date of confirmation of receipt if delivered by electronic means.

## 11. GOVERNING LAW AND DISPUTE RESOLUTION

**11.1** This Agreement shall be governed by and construed in accordance with the laws of the Hellenic Republic.

**11.2** If either Party considers that a disagreement or dispute has arisen in connection with this Agreement, it shall notify the other Party in writing, describing the nature of the issue and, where applicable, any proposed corrective measures. The Parties shall seek to resolve the matter in good faith through discussions within the JDWG. The JDWG shall have 15 Business Days from the date of notification of the dispute by either Party to attempt to resolve the matter. If the JDWG is unable to resolve the dispute within that period, the matter shall be escalated to senior management representatives (being individuals of at least Director level or equivalent) of each Party, who shall meet (in person, by videoconference or by telephone) within ten (10) Business Days of the escalation notice and shall have a further twenty (20) Business Days from the date of that meeting to reach agreement. If the dispute remains unresolved following expiry of the senior management escalation period, either Party may commence arbitration in accordance with this Article 11.

**11.3** Any dispute arising out of or in connection with this Agreement that cannot be resolved amicably and that is not subject to mandatory regulatory dispute resolution, as per article 28 of Law 5261/2025 and Market Test Guidelines framework, shall be finally settled by arbitration under the Rules of Arbitration of the International Chamber of Commerce (ICC), save that any dispute arising out of or in connection with the Confidentiality Agreement shall be subject to the exclusive jurisdiction of the competent courts of Athens, Greece.

**11.4** The seat of arbitration shall be Athens, Greece, the language of the arbitration shall be English, and the arbitral tribunal shall consist of three (3) arbitrators, appointed as follows: each Party shall appoint one arbitrator within [30] days of the commencement of arbitration; the two (2) appointed arbitrators shall jointly appoint the third arbitrator (who shall act as presiding

arbitrator) within [30] days of the appointment of the second arbitrator. If either Party fails to appoint its arbitrator, or if the two (2) appointed arbitrators fail to agree on the third arbitrator within the specified periods, the ICC Court shall make the necessary appointments.

**11.5** Any dispute arising out of or in connection with this Agreement shall be subject to arbitration in accordance with this Article 11, except for matters that fall within the jurisdiction of RAAEY, the CCS Competent Authority or other competent authorities under the Applicable Regulatory Framework.

Such regulatory matters shall be resolved in accordance with the applicable procedures under the Applicable Regulatory Framework, including any relevant dispute resolution mechanisms provided therein.

Nothing in this Agreement shall prevent either Party from bringing regulatory matters before the competent authorities or courts, as applicable, in accordance with the Applicable Regulatory Framework.

**11.6** Pending final resolution of any dispute, the Parties shall continue to cooperate in good faith in accordance with the non-binding nature of this Agreement and to the extent reasonably practicable, unless this Agreement has been lawfully terminated in accordance with its terms.

## 12. GENERAL PROVISIONS

### 12.1 Entire Agreement

**12.1.1** This Agreement, together with its Annexes, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, warranties, understandings, and agreements, whether written or oral, between the Parties relating to the subject matter of this Agreement.

**12.1.2** For the avoidance of doubt, this entire agreement clause does not and shall not be construed to override or limit the application of the Applicable Regulatory Framework.

### 12.2 Amendments

**12.2.1** No amendment to this Agreement shall be valid unless made in writing and signed by duly authorised representatives of both Parties.

**12.2.2** In addition, any amendment to this Agreement that would affect the content of the JDA as approved by RAAEY pursuant to Article 27(3) of Law 5261/2025 and the Capacity Allocation Code shall require prior RAAEY approval before it takes effect. The Storage Operator shall notify RAAEY of any proposed amendment to this Agreement as soon as reasonably practicable. Pending the outcome of any such RAAEY approval, the existing (unamended) terms of this Agreement shall continue to apply in the

interim, and the proposed amendment shall take effect only upon receipt of such approval.

**12.2.3** In the event of any material amendment to the Applicable Regulatory Framework that affects the scope, terms or subject matter of this Agreement, the Parties shall discuss in good faith through the JDWG any necessary adjustments to the cooperation process.

### 12.3 Waiver

**12.3.1** No waiver by either Party of any breach or default of any provision of this Agreement shall be deemed a waiver of any subsequent breach or default and shall not affect the other terms of this Agreement.

**12.3.2** No act or omission by the Storage Operator in the course of the structured cooperation process under this Agreement shall be construed as a waiver of any right of the Storage Operator under this Agreement, the Applicable Regulatory Framework, or any future Access Contract.

### 12.4 Severability

**12.4.1** If any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

**12.4.2** If a provision is invalid due to conflict with the Applicable Regulatory Framework, it shall be deemed modified to the extent necessary to comply with such framework.

### 12.5 Relationship of the Parties

Nothing in this Agreement shall be construed to create a partnership, joint venture, agency, employment or fiduciary relationship between the Parties. Each Party shall act as an independent contractor in performing its obligations under this Agreement.

### 12.6 Assignment

Neither Party may assign or transfer any of its rights or obligations under this Agreement without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed.

### 12.7 Language

Any English-language summaries or translations of those instruments provided in the data room or during the JDWG process are provided for information purposes only, and the Greek-language versions of the regulatory instruments shall prevail in all cases of conflict or ambiguity.

### 12.8 Further Assurance

Each Party shall, at its own cost, execute and deliver such further documents and take such further action as may be reasonably requested by the other Party to give full effect to the terms of this Agreement, provided that nothing in this Article 12.8 shall require either Party to assume any obligation or liability beyond those expressly set out in this Agreement or in the Applicable Regulatory Framework.

### 12.9 Force Majeure

**12.9.1** Neither Party shall be in breach of this Agreement, or be liable to the other Party, for any failure or delay in performing its obligations under this Agreement to the extent such failure or delay is caused by or results from a Force Majeure Event.

**12.9.2** Force Majeure Event means any event or circumstance beyond the reasonable control of the affected Party that prevents or materially impedes the performance of its obligations under this Agreement, including (without limitation): acts of God; natural disasters; war, civil war, armed conflict or terrorism; strikes, industrial action or labour disputes (other than those solely involving personnel of the affected Party); governmental or regulatory action (including any action by RAAEY or the CCS Competent Authority under Law 5261/2025, as in force); or pandemic or epidemic declared by the competent health authorities.

**12.9.3** The affected Party shall: (i) notify the other Party in writing as soon as reasonably practicable following the occurrence of a Force Majeure Event, describing the nature, expected duration and anticipated impact of the event; (ii) use reasonable commercial endeavours to mitigate the effects of the Force Majeure Event and to resume performance as soon as reasonably practicable; and (iii) provide regular updates to the other Party on the status of the Force Majeure Event.

**12.9.4** If a Force Majeure Event continues for a period exceeding [90] consecutive days, either Party may terminate this Agreement without any notice and without liability to the other Party (subject to Article 7). Termination under this Article 12.9.4 shall not preclude the Participant to participate in Stage-2 of the Market Test (if this is subsequently re-conducted).

### 12.10 Third Party Rights

This Agreement does not confer any rights on any person or entity that is not a party to it (including RAAEY, the CCS Competent Authority, any other Market Test participant or any third-party lender or investor). Nothing in this Agreement shall be construed as creating any obligation on RAAEY or the CCS Competent Authority, or as a commitment by RAAEY or the CCS Competent Authority in respect of the Market Test, the Storage Project or any regulatory approval process under Law 5261/2025.

**12.11 Announcements**

Neither Party shall make any public announcement or communication concerning this Agreement or the participation of the Participant in the Market Test, nor use the name, trademarks or logo of the other Party, without that Party's prior written consent, except where, and to the extent, such disclosure is required by law, regulation or a competent authority (including any disclosure required of the Storage Operator under the Applicable Regulatory Framework). Where disclosure is so required, the disclosing Party shall, to the extent legally permitted, give the other Party prior notice and shall limit the disclosure to that which is required.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement by their duly authorised representatives on the date first written above.

**For and on behalf of**

**EnEarth Greece Single Member S.A.**

Name:

Title:

Date:

Signature:

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**For and on behalf of [Participant Company Name]**

Name:

Title:

Date:

Signature: