

2025-02-02

ÅNGEFALLEN DISPATCH AGREEMENT 2026

BETWEEN

Fortum Sverige AB
Organization number 556006–8230
Rättarvägen 3, 169 03 Solna
Sweden

AND

Ångefallen Kraftaktiebolag AB
Organization number 556031-3230
Box 3030, 169 03 Solna
Sweden



Hermansboda hydro power plant

1§ Background

Ångefallen Kraft, owned by FSAB (50%) and Ånge Kommun (50%), is the owner of Hermansboda hydro power plant.

Ångefallen Kraft lacks own personnel and organization to facilitate necessary actions regarding dispatching including balance responsibility for the production.

Based on the above conditions, the Parties have agreed on the below in this Dispatch and cash settlement agreement (the “Agreement”).

2§ Definitions

“**the Service**” the service which this agreement refers to. Intends: Planning (short term and seasonal), Operations (dispatch and surveillance), Settlement and distribution of power production between the owners, Physical balance responsibility and Optimization of regulation possibility of the station

“**SVK**” Affärsverket Svenska Kraftnät - The Swedish Power Grid Business Agency

“**SCB**” Statistiska Centralbyrån - Central Statistics Office Agency

“**FSAB**” Fortum Sverige AB

“**Nord Pool**” the Nordic power exchange

“**Ångefallen Kraft**” Ångefallen Kraftaktiebolag AB

“**TPI**” Totally Weighted Service Price Index

FSAB and Ångefallen Kraft are separately referred to as “Party” and jointly as “Parties”.

3§ Scope of the Agreement

The Agreement applies to the following stations.

1. Hermansboda Kraft (hydro power station)

4§ Points of contact

The Parties' contact persons will handle the continuous contact related to this Agreement. The following contact persons are appointed:

Ångefallen Kraft

CEO Paul Hansson, tel +46 708 882 404
paul.hansson@fortum.com

FSAB

Dispatching inquiry Lucas Gustavsson, tel +4673 057 44 43
lucas.gustavsson@fortum.com

Settlement inquiry Harry Markinhuhta, tel +46 703 445 954
harry.markinhuhta@fortum.com

5§ Responsibilities and liability

The Parties agree that FSAB shall handle the water and dispatch the power at Hermansboda power station in a professional manner according to applicable and relevant business ethics and industry practices.

FSAB is responsible for direct damages that FSAB, or a contractor hired by FSAB causes to Ångefallen Kraft, Ångefallen Kraft's facilities or third parties through intent or negligence. However, FSAB's responsibility does not extend further than what can be reasonably connected to the scope of the Service. The aggregate total liability of FSAB under this Agreement shall not exceed the total yearly compensation.

FSAB is free from liability for damages that FSAB can demonstrate that FSAB could not reasonably prevent or limit.

Neither Party is liable for any indirect or consequential damages.

The limitations of liability in this Agreement shall not apply to damages due to willful misconduct or gross negligence.

The party suffering damage shall, without unreasonable delay after it notices or should have noticed that there is damage, notify the other party of the damage, and at the latest within three (3) months' time. Failing to meet this deadline means that claims for damages can no longer be made. All claims for damage must be made in writing.

6§ Distribution of produced power

External costs for the sale of power such as Nord Pool's Spot brokerage fee, SVK production fees and balance management costs, shall not affect the customer, but FSAB invoices each partner separately for their share of these costs. This, as well as details for the financial settlement, are regulated in the Financial Settlement Agreement between the co-owners.

7§ Compensation

a) Fixed yearly fee

For the Service, Ångefallen Kraftaktiebolag pays FSAB a fixed yearly fee that for 2025 amounts to SEK one million thirty thousand four hundred and twentysix 1 030 426.

If the Agreement is extended in accordance with 9§, the compensation will be adjusted according to the agreed index. The indexing must be done with the support of the TPI compiled by SCB. Base quarter is quarter 1, 2026 and index quarter is the most recent determined quarter of the year in which the index adjustment takes place. The index adjustment is calculated during January each year. The indexation for the specific year shall not result in a lower compensation than SEK 1 030 426. If the SCB TPI were to cease or the basis would significantly change, the Parties will agree on another way of calculating the index adjustment.

8§ Invoicing

FSAB sends a yearly invoice to Ångefallen Kraft every January according to 7§.

Payment time is thirty (30) days. Payment must be made no later than the stated payment date. In event of payment after the due date, late payment interest is payable according to the applicable interest law.

9§ Agreement period

This Agreement enters into force on 2026-01-01 and is valid until 2027-01-01. The Agreement is extended by one year at a time unless the Agreement is terminated in writing by either Party at least six (6) months before the end of the agreement period.

10§ Confidentiality

FSAB and Ångefallen Kraft commits not to disclose to third parties Confidential Information (as further defined below) which is received in connection with the Agreement, except for information

- I. to affiliates of the Party and immediate and indirect shareholders of the Party and their affiliates,
- II. to a Party's professional advisers where such disclosure is for a purpose related to the negotiations or operation of the Agreement or any dispute relating to the Agreement, or
- III. to financiers of the Party.

In all the above cases subject to the recipient of the information being bound by appropriate contractual or professional confidentiality obligation in all material aspects not less restrictive than those provided for herein. A Party may further disclose Confidential Information as may be required to fulfil its obligations or enforce its rights under this Agreement, or as may be required by law or by applicable rules of a stock exchange, or governmental or other regulatory body.

"Confidential information" means any information – technical, commercial or of any other kind – regardless of whether the information is documented or not, except for

- I. Information, which is generally known or comes to public knowledge otherwise than through a violation by the receiving party of the contents of this Agreement:
- II. Information, which the party can demonstrate that it already knew before the party received it from the other party.
- III. Information that the party has received or will receive from third party without being bound by a duty of confidentiality in relation to this party.

The confidentiality obligation under this clause shall continue for three (3) years following termination or expiration of the Agreement for any cause.

The Parties undertake to ensure that employees, consultants, and subcontractors of each Party do not forward confidential information to any third parties.

11§ Force Majeure

Neither Party shall be liable for delays and damage caused by a Force Majeure Event. A Force Majeure Event suffered by a subcontractor of a Party shall also discharge such a Party from liability if subcontracting from other source cannot be made without unreasonable costs or a significant loss of time. A Party shall notify the other Party in writing without delay of a Force Majeure Event and of the termination thereof. With

“Force Majeure Event” is meant an impediment beyond the reasonable control of a Party, which it could not have considered at the time of the conclusion of the Agreement and the consequences of which is preventing the Party from fulfilling its obligations under the Agreement and that could not reasonably have been avoided or overcome by the Party. Force Majeure Event includes, but is not limited to, natural disasters, interruption of telecommunications, data and power supplies, government action, new or amended legislation, pandemic, earthquakes, war, riot, fire, explosion, strike, lockout, boycott, blockade, flood, or other similar events.

To obtain relief according to the paragraph above, a party must notify the other party without delay that a Force Majeure Event exists and how long the Force Majeure Event is expected to last.

A party has the right to terminate the Agreement prematurely if the counterparty's fulfillment of a certain obligation has been delayed due to a Force Majeure Event with more than six (6) months.

12§ Assignment

A party may not, either in whole or in part, transfer rights or obligations under this Agreement without the prior consent of the other party.

13§ Dispute

Disputes arising from the Agreement shall primarily be resolved through negotiations between the Parties. If the Parties cannot agree on the disputed issue within two (2) months from the origin of the dispute, the dispute shall be finally settled by arbitration in accordance with the Arbitration Rules of the Stockholm Chamber of Commerce's Arbitration Institute (the “SCC”).

The Rules for Expedited Arbitrations shall apply where the amount in dispute does not exceed EUR 100,000. Where the amount in dispute exceeds EU 100,000 the Arbitration Rules shall apply. The Arbitral Tribunal shall be composed of a sole arbitrator where the dispute exceeds EUR 100,000 but not EUR 1,000,000. Where the amount in dispute exceeds EUR 1,000,000, the Arbitral Tribunal shall be composed of three arbitrators. The amount in dispute includes the claims made in Request for Arbitration and any counterclaims made in Answer to the Request for Arbitration.

The arbitration shall take place in Stockholm. The language of the arbitration shall be Swedish, but evidence may also be submitted and witnesses heard in English.

Swedish law shall be applied to the Agreement.

This Agreement is signed digitally; the Parties have each received a copy of the signed agreement.

Stockholm...../.....2025

Fortum Sverige AB

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Dan Netzell

Stockholm...../.....2025

Ångefallen Kraftaktaktiebolag AB

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Paul Hansson