

2026-06-15

FINANCIAL SETTLEMENT AGREEMENT 2026

BETWEEN

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

AND

Ånge Kommun
Organization number 212000-2387
Västra Skolgatan 6, 841 33 Ånge,
Sweden



Hermansboda hydro power plant

1§ Background

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

As the owner of 50%, Fortum has the right to 50% of the production of Hermansboda HPP and Ånge has the right to the other 50% of the production.

Fortum has, according to the “Ångefallen Dispatch Agreement” of 2026 been tasked with handling water and dispatching power at Hermansboda HPP. The Dispatch Agreement refers to this Financial Settlement Agreement regarding financial settlement between FSAB and Ånge Kommun.

Based on the above conditions, the Parties have agreed on the below in this Financial Settlement Agreement (the “Agreement”).

2§ Definitions

”**HPP**” Hydro Power Plant

”**the Service**” the service which this agreement refers to. Intends: Sale of produced power and Settlement of the HPP.

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

”**FSAB**” Fortum Sverige AB

”**Ånge**” Ånge Kommun

”**The Marketplace**” The marketplace where FSAB has decided to sell the physical power volume. When this agreement is signed, the marketplace is Nord Pool, but FSAB reserves the right to change the marketplace to a corresponding one. Before changing market, FSAB must inform the other party.

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

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

3§ Scope of the Agreement

The Agreement applies to the following station:

- Hermansboda kraftverk (the HPP)

4§ Points of contact

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

Ånge

Kommunstyrelsens Ordförande	Erik Lövgren, tel +46703251500 erik.lovgren@ange.se
Kommunchef	Anda Embretsen, tel +46730210948 Anda.embretsen@ange.se

FSAB

Trading inquiry	Per Rönmark, tel +4670 572 28 80 per.ronmark@fortum.com
Settlement inquiry	Harry Markinhuhta, tel +4670 344 59 54 harry.markinhuhta@fortum.com

5§ Responsibilities and liability

a) Ånge commitment

Ånge tasks FSAB in accordance with this agreement to sell all power accruing to Ånge.

b) FSAB commitment

FSAB, registered with SVK as a balance responsible actor in the Nordic power production market. FSAB undertakes to, in a Marketplace, sell power volumes accruing to Ånge produced at the HPP. FSAB has the right to spill due to power market/balance reasons. Income loss from spillage: §6.

6§ Compensation and reporting

a) Ånge

FSAB shall compensate Ånge by monthly invoice for the income that FSAB receive through sales on the Marketplace. The compensation shall correspond to the part of the produced power that Ånge is entitled to according to this Agreement and spot price in the relevant area. Payment of the compensation will be based on the relevant data settlement period that Ånge receives from FSAB monthly.

When this agreement is established, there are no ancillary services sold for Hermansboda HPP. If the station qualifies for ancillary services in the future, they will be handled (and revenue shared) as sales of produced power, defined in this Agreement.

Ånge has the right to compensation for spot income loss corresponding to their share in the partly owned company. Ånge will receive their share of the compensation as well as production data that supports the compensation monthly.

b) FSAB

Ånge shall compensate FSAB for the direct costs from handling and selling the produced power volume corresponding to Ånge ownership share of the HPP in the Marketplace. Such costs include brokerage fees and SVK:s production fees.

Compensation for brokerage and production fees shall amount to:

Marketplace combined trading and clearing fee	0,055 € / MWh
SVK:s production fee	1,60 € / MWh

If the above fees are changed, new ones are introduced or they are removed all together, Ånges compensation to FSAB shall be revised accordingly without need to re-negotiate the Agreement. FSAB must inform the other party regularly regarding recurring changes in the above costs.

FSAB will provide relevant data, regarding shared costs, regularly to Ånge.

7§ Invoicing

Invoicing shall be made regularly between the Parties, following 6§.

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

8§ 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.

9§ Confidentiality

FSAB and Ånge 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.

10§ 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.

11§ 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.

12§ 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 EUR 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 has been signed digitally, both Parties have received a copy of the signed document.

Stockholm...../.....2026

Fortum Sverige AB

Ånge...../.....2026

Ånge Kommun

.....

Per Magnus Nyberg

.....

Erik Lövgren

.....

Dan Olov Netzell

.....

Anda Embretsen