



**Energy Financing Team
(Switzerland) AG**

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CONTRACT FOR SALE OF ELECTRICITY

No. IC EFT POWER selling to EFT CH 01.07.2024-31.12.2024 RO 2180/2024

Concluded on 27.05.2024 between

ENERGY FINANCING TEAM (Switzerland) AG, HAVING ITS REGISTERED OFFICE AT SEESTRASSE 115, 9326 HORN, SWITZERLAND, VAT ID CHE-110.154.266 (THE "EFT AG"), REPRESENTED BY THE DIRECTOR IVAN JENNINGS

AND

EFT POWER S.R.L., HAVING ITS REGISTERED OFFICE AT BUCHAREST, 7TH ION CREANGA STREET, 4TH FLOOR, AP. 17, REGISTRATION ID J40/17015/2023, VAT ID RO48771026 (THE "EFT POWER"), REPRESENTED BY THE DIRECTOR VOJKAN TOMASEVIC

Individually also a "Party", and collectively the "Parties"

The Parties hereby conclude an Individual Contract (the "Contract") under the following terms and conditions:

- 1) **SELLER:** **EFT POWER**
- 2) **BUYER:** **EFT AG**
- 3) **DELIVERY CHARACTERISTICS**

#	FROM (CET)	To (CET)	CONTRACT CAPACITY (MW, HOURS)	QUANTITY (MWH)	PRICE (RON/MWH)	AMOUNT (RON)
1	01.07.2024	31.12.2024	ALL DAYS 00-24H 15 MW	66,255	455.00	30,146,025

* plus any applicable taxes and duties

- 4) **TOTAL PRICE:** **30,146,0255 RON**
- 5) **TOTAL QUANTITY:** **66,255 MWH**
- 6) **CROSS BORDER CAPACITY:** Cross border capacity to be provided by EFT AG (BUYER)
- 7) **DELIVERY POINT(S):** RO-SER Border in direction Romania to Serbia
- 8) **EICode Seller:** 30XROENEL-CIGA-Z
- 9) **EICode Buyer:** 12XEFT-SWITZERLR

Bank Details: Credit Suisse, CH-8070 Zurich
Account: EUR 0637-761637-92
IBAN: CH24 0483 5076 1637 9200 0
SWIFT: CRESCHZ80A

- 10) BILLING AND PAYMENT:** During the entire duration of the contract, on the last calendar day of the delivery month, the seller will issue to the buyer an invoice representing the value of the electricity delivered in the delivery month. The buyer will fully pay the invoices issued by the seller in the 10th business day after the delivery month. In connection with these invoices each Party may state all amounts then owed between the Parties pursuant to this Contract including, without limitation, all amounts owed for the purchase and sale of electricity, fees, charges, reimbursements, damages, interest and other payments or credits owed between the Parties and, if applicable, any net amount due for payment (payment netting). The Buyer shall pay, by wire transfer in freely available funds, the amounts set forth in such invoice to the payment address or bank account provided by the Seller on the invoice. Such payment shall be made, unless otherwise agreed in RON. Each Party shall pay its own bank and its own corresponding bank charges. In the event that due date for payment does not fall on a Banking Day, payment shall be made on the following Banking Day ("Banking Day" shall mean any day, other than a Saturday or a Sunday, on which banks of the remitter are open to the general public). Overdue payments shall bear interest from, and including the due date for payment, but excluding the date of payment of the unpaid portion, at a rate equal to 7 % per annum.
- 11) NON-PERFORMANCE:** To the extent that Seller fails to deliver the contracted quantities of electricity in whole or in part (except due to Force Majeure or owing to circumstances for which the Buyer is responsible), Seller shall pay to Buyer as compensation for damages an amount for such quantities of undelivered electricity equal to the product of: (a) the amount, if positive, by which the price, if any, at which the Buyer acting in a commercially reasonable manner is or would be able to purchase or otherwise acquire in the market the quantity of undelivered electricity exceeds the price in this Contract; and (b) the quantity of undelivered electricity. Such amount shall be increased by any incremental transmission costs and other reasonable and verifiable costs and expenses incurred by the Buyer as a result of the Seller's failure. To the extent that Buyer fails to accept and/or pay the contracted quantities of electricity in whole or in part (except due to Force Majeure or owing to circumstances for which the Seller is responsible), Buyer shall pay to Seller as compensation for damages an amount for such quantities of non-accepted electricity equal to the product of: a) the amount, if positive, by which the price in this Contract exceeds the price at which the Seller is or would be able to sell the quantity of non-accepted electricity in the market acting in a commercially reasonable manner; and (b) the quantity of the non-accepted electricity. Such amount shall be increased by any incremental transmission costs and other reasonable and verifiable costs and

expenses incurred by the Seller as a result of the Buyer's failure. Amounts that are due according to this Article shall be invoiced and paid according to Article "Billing and Payment" above.

12) FORCE MAJEURE: Means an occurrence beyond the reasonable control of the Party claiming Force Majeure (the "Claiming Party") which it could not reasonably have avoided or overcome and which makes it impossible for the Claiming Party to perform its delivery or acceptance obligations, including, but without limitation, due to one or more of the following:

(a) the failure of communications or computer systems of the relevant Network Operator(s) which prevents the Claiming Party from performing its obligations of delivery or acceptance;

or

(b) the relevant Network Operator's suspension of delivery or acceptance or its disregard of the Claiming Party's obligations with regard to Scheduling under this Contract.

The Claiming Party shall as soon as practical after learning of the Force Majeure notify the other Party of the commencement of the Force Majeure and, to the extent then available, provide to it a non-binding estimate of the extent and expected duration of its inability to perform. The Claiming Party shall use all commercially reasonable efforts to mitigate the effects of the Force Majeure and shall, during the continuation of the Force Majeure, provide the other Party with reasonable updates, when and if available, of the extent and expected duration of its inability to perform. The Claiming Party that thus fulfilled its obligations of notification and mitigation of impact of Force Majeure shall be deemed not to have been in breach or default, and it shall be released (and not merely suspended) from the obligations of delivery or acceptance for the period of time and to the extent that such Force Majeure prevents its performance. No obligation to pay damages pursuant to Article "Non-Performance" above will accrue to the Claiming Party with respect to the quantities not delivered or received. In the event, and to the extent, the Seller's delivery obligations are released by Force Majeure, the Buyer's corresponding acceptance and payment obligations shall also be released. In the event and to the extent the Buyer's acceptance obligations are released by Force Majeure, Seller's corresponding delivery obligations shall also be released.

13) TERMINATION: Notwithstanding anything herein to the contrary, in the event (each a "Default") either Party (the "Defaulting Party"):

(i) makes a general assignment or other similar arrangement for the benefit of the creditors,

(ii) becomes insolvent, however evidenced, or is unable to pay its debts as they fall due,

(iii) files a petition or otherwise commences a proceeding under any insolvency or similar law or has any such petition filed or commenced against it (if such third party petition is not withdrawn, dismissed, denied or restrained within five business days),

(iv) has a liquidator, receiver, trustee or similar official appointed with respect to it or any substantial portion of its property or assets,

(v) fails to pay or perform when due, any obligation to the other Party and does not remedy this failure within three business days,

(vi) fails to provide adequate assurance of its ability to perform all of its outstanding obligations to the Non-Defaulting Party under this Contract within a period not exceeding 48 hours of a demand therefore when the Non-Defaulting Party has reasonable grounds for insecurity;

then upon the occurrence of an event described in any of clauses (i) through (vi) above, the Non-Defaulting Party shall have the right to terminate all transactions under this Contract then outstanding between the Parties with termination effective immediately upon the receipt of termination notice sent by fax. In the event transactions under this Contract are terminated due to the events stated in any of clauses (i) through (vi) above, the Non-Defaulting Party shall calculate, in a commercially reasonable manner, a Settlement Amount (as defined below) for such transactions as of the time of its termination or as soon thereafter as is reasonably practicable and shall net (i) such Settlement Amount that is due to the Defaulting Party, plus any margin then held by the Non-Defaulting Party, plus any or all other amounts due to the Defaulting Party by the Non-Defaulting Party against (ii) such settlement amount that is due to the Non-Defaulting Party, plus any margin then held by the Defaulting Party, plus any or all other amounts due to the Non-Defaulting Party by the Defaulting Party, plus all of the Non-Defaulting Party's reasonable costs and expenses (including, without limitation, reasonable attorney's fees) associated with the enforcement of its rights hereunder so that all such amounts be netted to a single liquidated amount payable by one Party to the other. A Party with a payment obligation shall pay such amount to the other Party within two days of its receipt of notice of such amount; However, this remedy of termination shall not be available when the event of Default is a failure to deliver (by the Seller) or receive and/or pay (by the Buyer) electric energy that is due under this Contract and

- i. a replacement electrical energy is (or was) available to the Non-Defaulting Party at the time of such Default and
- ii. the Defaulting Party pays all sums due from it under Article "Non-Performance" hereof.

"Settlement Amount" shall mean, the Gains less the aggregate of the Losses and Costs which the Non-Defaulting Party incurs as a result of the termination of this Contract. For the purpose of this provision: (a) "Costs" means brokerage fees, commissions and other third party costs and expenses reasonably incurred by the Non-Defaulting Party either in terminating any arrangement pursuant to which it has hedged its obligation or entering into new arrangements which replace this terminated Contract and all reasonable legal fees, costs and expenses incurred by the Non-Defaulting Party in connection with its termination of this Contract; (b) "Gains" means an amount equal to the present value of the economic benefit to the Non-Defaulting Party, if any (exclusive of Costs), resulting from the termination of this Contract, determined in a commercially reasonable manner; and (c) "Losses" means an amount equal to the present value of the economic loss to the Non-Defaulting Party, if any (exclusive of Costs), resulting from its termination of this Contract, determined in a commercially reasonable manner. In calculating the Settlement Amount, the Non-Defaulting Party may, but is not obliged, to calculate its Gains and Losses at its discretion - without entering into any replacement transactions.

- 14) SUSPENSION OF DELIVERY:** Should a Party (the "Defaulting Party") default on any payment that is due under this Contract or any other contract between Parties, the Non-Defaulting Party shall be entitled, no earlier than three (3) Banking Days after sending a written notice to the Defaulting Party, to immediately cease further deliveries of electric energy and be released (and not merely suspended) from its underlying delivery obligations under the Contract until such time as the Non-Defaulting Party has received either the required Letter of Credit / Bank Guarantee or full payment (including all applicable default interest and expenses) of all outstanding amounts owed under this Contract or any other contract between Parties, to the Non-Defaulting party.
- 15) DISPUTE RESOLUTION:** All disputes arising out of or in relation to this Contract, including disputes relating to validity, breach, termination or nullity, shall be finally settled under the Rules of Arbitration (Vienna Rules) of the Vienna International Arbitral Centre (VIAC) of the Austrian Federal Economic Chamber by three arbitrators appointed in accordance with these Rules. Seat of the arbitration shall be Vienna, Austria. Language of the arbitration shall be English.
- 16) APPLICABLE LAW:** This Contract will be governed by Austrian law. The terms of the United Nations Convention of Contracts for the International Sale of Goods (CISG) are excluded.

- 17) **SEVERABILITY:** If any provision of this Contract is held to be invalid, illegal or unenforceable to any extent, then such provision shall (to the extent it is invalid, illegal or unenforceable) be given no effect and shall be deemed not to be included in the Contract, but without invalidating any of the remaining provisions of the Contract.
- 18) **ENTIRE AGREEMENT:** This Contract constitutes the entire agreement between the Parties, and all other representations or statements heretofore made, verbal, or written, are merged herein. This Contract supersedes and cancels any and all previous agreements on this matter between the Parties.
- 19) **FORM OF CONTRACT:** The Parties agreed that the signed fax copy of this contract has the validity of the original of this contract.

This Contract comes into force upon signature by both Parties.

For and On Behalf of EFT AG


Ivan Jennings
Director



For and On Behalf of EFT POWER


Vojkan Tomasevic
Director

