

Confirmation of Transaction I

Confirmation Date: 30 August 2023

Dear Madam or Sir,

This Confirmation evidences a complete and binding agreement between **Vodovody a kanalizace Havlíčkův Brod, a.s. ("VAK HB")** and **Renewable Energy Europe Biogas Trade s.r.o. ("REE")** as to the terms of the Individual Contract to which this Confirmation relates.

In addition, **VAK HB** and **REE** agree to use all reasonable efforts promptly to negotiate, execute and deliver an agreement in the form of the EFET General Agreement Concerning the Delivery and Acceptance of Natural Gas (the "EFET"), with such modifications as **VAK HB** and **REE** will in good faith agree ("the "Agreement"). Upon the execution by **VAK HB** and **REE** of such Agreement, this Confirmation will supplement, form a part of, and be subject to that Agreement. All provisions contained in or incorporated by reference in the Agreement upon its execution will govern this Confirmation except as expressly modified below.

Until we execute and exchange the Agreement, this Confirmation, shall supplement, form a part of, and be subject to a deemed agreement in the form of the EFET, as if we had executed an agreement in such form; but without any Election Sheet except for any applicable Credit Support requirements or elections specified below.

Trade Date: 30 August 2023

Parties
VAK HB as SELLER
REE as BUYER

Supply Period I 06:00 HRS CET 01.09.2023 – 06:00 HRS CET 1.01.2024

Contract Quantity: ACQmin: 1153 MWh
ACQmax: 2306 MWh

Additional monthly volumes higher than ACQ Max are added for exclusive purchase by BUYER as opted by BUYER

Delivery Point: OTE VP CZ

Contract Price: **Contract Price the gas produced and delivered by the SELLER to the BUYER during the Supply Period II BUYER shall pay to the SELLER the natural gas price End of Day price for market area THE and the product Day Ahead and/or Weekend minus published at <https://www.eex.com/en/market-data/natural-gas/spot>**

Seller's System: NET4GAS/OTE VP CZ

Buyer's System: NET4GAS/OTE VP CZ

Broker: N/A

I. Elections to the EFET

Automatic Early Termination: §10.4 shall apply

Material Reasons:

Material Reasons shall be limited to those stated in the General Agreement except that the following additional Material Reasons shall also apply to both Parties:

“The failure of a Party to make one or more payments under any Specified Transactions (after giving effect to any applicable notice requirement or grace period), in an aggregate amount of at least € 10,000.

For the purposes of this clause: the word “Specified Transactions” means (a) any transaction (including an agreement with respect thereto) now existing or hereafter entered into between the Parties to this Agreement which is a Commodity swap, Commodity option, cap transaction, floor transaction, collar transaction, agreement for the purchase, sale or transfer of any Commodity or any other Commodity trading or Commodity derivative transaction or any other similar transaction (including any option with respect to any of these transactions) and (b) any combination of these transactions.

For the purposes of this clause: the word “Commodity” means any tangible or intangible commodity of any type or description (including, without limitation, electric power, electric power capacity, natural gas, natural gas liquids, heating oil and other petroleum by-products or fuels, as well as certificates for greenhouse gas emissions allowances, or certificates certifying the quality of electricity as being produced from renewable sources including but not limited to Renewable Obligations Certificates (“ROCs”), Levy Exempt Certificates (“LECs”), Renewable Energy Certificates (“RECS”), Dutch Green Certificates or other certificates).”

Liability: In § 12.2, in line seven the word “gross” shall be inserted before the word “negligence”.

In § 12.3 (a), in line four the words “in particular” shall be inserted after the word “exclude”.

In § 12.3 (a), in line five the words “(and the above categories of loss shall be considered independently and the eiusdem generis rule of construction under English law shall not apply)” shall be deleted.

In § 12.3 (b) in line five after the words “§ 10.3 (Termination for Material Reason),” the words “§ 11 (Calculation of the Termination Amount),” shall be inserted.

In § 12.4 (c) at the end the full stop shall be deleted and be replaced by the words “; or” and a new section (d) shall be added as follows:
“(d) any action which endangers or violates a Party’s fundamental contractual rights or obligations.”

Payment Netting: § 13.3. shall apply

Default Interest: § 13.5 If the payment is not made in due time or is only made in part then interest at the rate of 3% per annum above the respective 1-month Euribor in accordance with Reuters Screen “Euribor 001” at 11.00 a.m. Central Europe Time shall be levied on the overdue sum. The right to enforce a further compensation for late payment is reserved.

Disputed Amount: §13.6 (a) shall apply, amended as follows:
in the first line the words “..., subject to manifest error...” shall be inserted before the words “the full amount invoiced no later”.

Performance

Assurance: §17.2 Material Adverse Changes – No election for this Individual Contract;

Governing law: § 22 Option B shall apply

Seller’s and Buyer’s account details:

For Payments in €/CZK:

VAK HB (CZK)

Bank: Komerční banka, a.s. Prague 1
Account No: 1602521/0100
IBAN: CZ48 0100 0000 0000 0160 2521
BIC: KOMBCZPPXXX

REE

Bank: Komerční banka, a.s. Prague 1
EUR Account No: 123-9484080297/0100
SWIFT KOMBCZPPXXX
IBAN: CZ05 0100 0001 2394 8408 0297

Bank: Komerční banka, a.s. Prague 1
CZK Account No: 123-9483970247/0100
SWIFT KOMBCZPPXXX
IBAN: CZ51 0100 0001 2394 8397 0247

Sellers' address for correspondence:

Vodovody a kanalizace Havlíčkův Brod, a.s.
Žižkova 832, 580 01 Havlíčkův Brod

Seller's address for invoice:

VAT Registration number: CZ48173002

Buyer's address for correspondence:

Renewable Energy Europe Biogas Trade s.r.o.
Brusinkova 304/11
Prague 10
104 00
Czechia

Buyer's address for invoice:

VAT Registration number: CZ 17208769

Representations: The Parties represent and warrant that they are in possession of all approvals, authorizations and licenses issued by the authorities and other relevant bodies necessary for making available the supply of gas and for the receipt of the Contract Quantity at the agreed time of supply. Each Contracting Party shall endeavor to the best of its ability to maintain the validity of all the approvals, authorizations and licenses necessary for this agreement and if necessary in the future to acquire them, especially to apply to the responsible authorities for them.

Assignment: § 19.2 shall apply to both Parties

Definition: Capitalized terms used in this Confirmation, and not otherwise defined within this confirmation, shall have the meaning set out in Annex 1 to the EFET Gas Agreement.

For and on behalf of

Vodovody a kanalizace Havlíčkův Brod, a.s. Renewable Energy Europe Biogas Trade s.r.o.

RNDR. Pavel Policar, M.Sc, Chairman BoD

Petr Kalina, Managing Director