

# AGENCY AGREEMENT

made between

Closed-end investment company intended for informed investors  
UAB "Atsinaujinančios energetikos investicijos"

and

Intertrust (Sweden) AB

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This agency agreement (hereinafter - the "**Agreement**") is dated 10<sup>th</sup> of December 2021 and made between:

- (1) **Closed-end investment company intended for informed investors UAB "Atsinaujinančios energetikos investicijos"**, incorporated under the law of the Republic of Lithuania with a legal entity code 304213372, having its registered office at Jogailos str. 4, Vilnius, Lithuania (hereinafter - the "**Issuer**"); and
- (2) **Intertrust (Sweden) AB**, Swedish reg. no. 556625-5476, Sveavägen 9, Box 162 85, 103 25 Stockholm (hereinafter - the "**Agent**").

The parties to the Agreement (jointly "**Parties**", each separately "**Party**") has agreed as the following:

### **Background**

- (A) The Issuer will issue up to EUR 100,000,000 senior unsecured callable fixed rate bonds due 2025 (hereinafter - the "**Bonds**").
- (B) The Parties have agreed that the Agent shall act as agent under the terms and conditions of the Bonds (hereinafter - the "**Terms and Conditions**").

## **1 Definitions**

Terms defined in the Terms and Conditions shall have the same meaning when used in this Agreement, unless otherwise defined in this Agreement.

## **2 The Agent's undertakings**

- 2.1 The Agent is entitled and undertakes to represent the bondholder subject to and in accordance with the Terms and Conditions and to observe and act in accordance with the terms of the Terms and Conditions and any other document insofar the Agent is a party to such document.
- 2.2 The Agent undertakes to act with regards to the interest of the bondholder in accordance with the Terms and Conditions and shall perform its services and duties in a reasonable, proficient and professional manner, with reasonable care and skill.
- 2.3 The Agent has no further obligations towards the Issuer and the bondholder other than those expressly set out in this Agreement, the Terms and Conditions, the other finance documents to which the Agent is a party, and obligations which are mandatory under Swedish law.

## **3 The Issuer's undertakings**

- 3.1 The Issuer shall immediately notify the Agent upon becoming aware of any event which may constitute a breach of this Agreement, the Terms and Conditions or any other finance document. For the avoidance of doubt, the Issuer shall immediately notify the Agent upon becoming aware of any change of control in the Issuer as specified in the definition of a Change of Control Event in the Terms and Conditions.
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- 3.2 The Issuer undertakes to provide any information, within a reasonable time, that the Agent may reasonably request for the purposes of performing its services and duties under the Terms and Conditions.
- 3.3 The Issuer undertakes to promptly after execution of any finance document to which the Agent is a party, upon the request by the Agent, provide the Agent with the original copies of such documents.
- 3.4 Any other obligation of the Issuer towards the Agent is set out in the finance documents.

#### **4 Fees**

- 4.1 For the services provided by the Agent in accordance with the Terms and Conditions for the Bonds, the Issuer shall pay to the Agent an annual fee of EUR 6,000 (excl VAT) in advance from the Issue Date until the termination of the Agent's appointment in accordance with this Agreement and the Terms and Conditions. The first payment shall be made no later than 30 days after the Issue Date. The hourly fees referred to in Clause 4.2 below shall be paid quarterly. The Agent shall supply the Issuer with invoices for its fees.
- 4.2 The fee specified in Clause 4.1 covers the expected normal day-to-day administration under the Terms and Conditions, such as the on-boarding of the Bonds, and review of compliance certificates and repayment at the stated final maturity. For additional work, such as investigations of a potential default situation, actions required in connection with a default situation, amendments to the finance documents, convening of bondholders' meetings or written procedures or early repayments, the Agent shall be entitled to charge a fee pursuant to its applicable hourly rates at such time, provided that (i) the time spent by the Agent on the relevant additional work is reasonable and (ii) the Agent provides the Issuer with reasonable evidence of its work. As at the date of this Agreement, the hourly fee for associates and directors amounts to EUR 300 (excl VAT). Such hourly rates may be adjusted annually by the Agent to reflect changes of the consumer price index as calculated by Statistics Sweden (*Sw. Statistiska centralbyrån (SCB)*) using January 2022 as the starting point for the comparison. Furthermore, the Issuer shall reimburse the Agent for any and all disbursements and reasonable expenses (such as postage, press release etc.) incurred by the Agent in performance of its duties hereunder.

#### **5 Other compensation and payment terms**

- 5.1 The Issuer shall, at the request of the Agent, monthly (if applicable), reimburse the Agent (together with any amounts in respect of VAT due thereon, if any) for all out-of-pocket costs and expenses for which the Issuer is obliged to reimburse the Agent under the Terms and Conditions, provided that the Trustee, upon request by the Issuer, provides the Issuer with reasonable evidence of such costs.
  - 5.2 Notwithstanding any provision of any finance document to the contrary, the Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability (including, but without limitation, legal fees) in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds is not reasonably assured to it. For this purpose, the Agent may demand, prior to taking any such action, payment in advance as it considers (without prejudice to any further demand) shall be sufficient to prefund it.
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- 5.3 The Agent's standard terms for payments shall apply on all payments according to this Agreement. Penalty interest accrues at an interest rate of 12% per annum on amounts not paid when they fall due.

## **6 Confidentiality**

During the continuance of this Agreement and after its termination, the Agent undertakes not to disclose any information relating to the Issuer or any Group Company and the finance documents including the business, finances or other matters of a confidential nature of the Issuer or any Group Company in respect of the transaction that it may from time to time receive or obtain (in any form) as a result of entering into or performing its obligations pursuant to this Agreement and the finance documents to anyone (other than the bondholder), provided however that the provisions of this Clause 6 (*Confidentiality*) shall not apply:

- (a) to any information disclosed in accordance with this Agreement or any of the finance documents;
- (b) to any information already known to the Agent other than as a result of entering into this Agreement or the finance documents;
- (c) to any information subsequently received by the Agent which it would otherwise be free to disclose;
- (d) to any information which is or becomes public knowledge other than as a result of the Agent's breach of this Clause or a confidentiality undertaking in any Finance Document;
- (e) to the extent the Agent is required to disclose the same pursuant to any law or order of any court of competent jurisdiction or pursuant to any direction, request or requirement (whether or not having the force of law) of any central bank or any government or other authority (including, without limitation, any supervisory or regulatory body);
- (f) to the extent the Agent needs to disclose the information to any Swedish or Lithuanian authority in order to investigate any tax liability arising in connection with this Agreement or any other finance document prior to which the Agent shall, insofar as possible, consult with the Issuer; or
- (g) in relation to any information disclosed to the professional advisers of the Agent or any prospective new agent. However, such disclosure may only be made (i) to the extent required for the Agent's or any prospective new agent's performance of its obligations under this Agreement or any finance document and (ii) if the Agent ensures that confidentiality is observed regarding such information.

## **7 Limitation of liability and indemnity**

- 7.1 The Agent will not be liable to the Issuer, a member of the Group or Affiliate for damage or loss caused by any action taken or omitted by it under or in connection with any finance document, unless directly caused by its gross negligence or wilful misconduct. The Agent shall have no liability whatsoever for indirect loss, consequential damage and/or loss of profit.
- 7.2 The Issuer shall indemnify the Agent for any loss, cost or damage incurred by the Agent when acting or omitting to act in connection with the finance documents. The obligation of the Issuer to indemnify the Agent in accordance
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with the aforesaid shall include, but not be limited to, any loss, cost or damage incurred by it in connection with the finance documents if (i) it has acted or omitted to act in accordance with instructions or suggestions from the Issuer, (ii) it has acted or omitted to act in accordance with the advice from reputable experts, (iii) the Issuer has not complied with its obligations towards the Agent and such failure to comply is relevant for the Agent's loss, cost or damage, or (iv) the Issuer has approved to the Agent's actions or omissions to act. The Issuer shall not be obliged to indemnify the Agent in accordance with this Clause 7.2 if the loss, cost or damage incurred by the Agent has been directly caused by the Agent's gross negligence or wilful misconduct.

- 7.3 The Agent shall not be considered to have acted negligently in accordance with Clauses 7.1 and 7.2 above, if the Agent (i) has acted or omitted to act in accordance with the advice from reputable experts, (ii) has acted or omitted to act in accordance with instructions or suggestions from the Issuer, or (iii) considers that a certain action is detrimental to the interests of the bondholder.

## **8 Force majeure**

- 8.1 The Agent shall not be held responsible for any damage arising out of any legal enactment, or any measure taken by a public authority, or war, strike, lockout, boycott, blockade or any other similar circumstance. The reservation in respect of strikes, lockouts, boycotts and blockades applies even if the Agent itself takes such measures, or is subject to such measures.
- 8.2 Should an obstacle described in Clause 8.1 arise which prevents the Agent from taking any action required to comply with this Agreement, such action may be postponed until the obstacle has been removed.

## **9 Changes to the parties**

- 9.1 The Agent may at any time transfer its rights and obligations under this Agreement in accordance with and subject to the Terms and Conditions.
- 9.2 The Issuer may not transfer any of its rights or obligations under this Agreement without the prior written consent of the Agent, which may not be unreasonably withheld or delayed.

## **10 Waiver and amendments**

- 10.1 No delay or omission in exercising any powers or privileges hereunder shall be construed as a waiver thereof. Any exercise of any part of the rights shall not preclude subsequent enforcement of any such right which have not, or have not fully, been exercised.
- 10.2 No amendment, modification, variation or waiver of this Agreement shall be effective unless it is in writing and signed by each of the parties hereto.

## **11 Notices**

Clause 17 (*Notices*) of the Terms and Conditions shall apply also to this Agreement.

## **12 Data Protection**

- 12.1 For the purpose of performing the services under this Agreement and the Terms and Conditions as well as other relevant finance documents and to
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comply with statutory requirements, the Agent may from time to time collect, compile and keep certain data, including personal data. The Agent shall collect such personal data in conformity with the Intertrust privacy notice which can be accessed from time to time via this link; <https://www.intertrustgroup.com/site-services/legal/data-protection-and-privacy>.

12.2 To the extent that the Agent processes personal data on behalf of the Issuer when performing the services under this Agreement, the provisions set out in the Intertrust data processing protocol (the "**DPP**") shall apply. The DPP can be accessed from time to time via this link; <https://www.intertrustgroup.com/site-services/legal/data-protection-and-privacy>.

12.3 The Agent shall keep personal data processed on behalf of the Issuer confidential in accordance with Clause 6 (*Confidentiality*) above. However, the Agent may transfer or disclose the personal data in accordance with the DPP.

With respect to "know your customer" information provided to the Agent in order to enable the Agent to perform AML checks, the Agent shall be regarded as controller of such personal data provided to the Agent and processed in connection with such checks. The DPP shall not apply when the Agent is regarded as controller of such data.

### **13 Governing law and jurisdiction**

13.1 This Agreement, and any non-contractual obligations arising out of or in connection herewith, shall be governed by and construed in accordance with the laws of Sweden.

13.2 The courts of Sweden shall have exclusive jurisdiction over matters arising out of or in connection with this Agreement. The City Court of Stockholm (Sw. Stockholms tingsrätt) shall be the court of first instance.

### **14 Duration and termination**

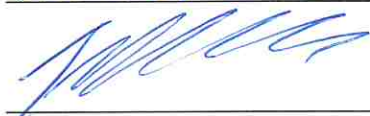
14.1 This Agreement enters into force on the date hereof and shall continue in force until the date of termination of the Agent's appointment in accordance with the Terms and Conditions or when all amounts outstanding under the Terms and Conditions have been fully paid. Liability and rights to compensation and indemnification arising or attributable to the period prior to the termination will remain also after the termination.

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Date: 2021-12-10

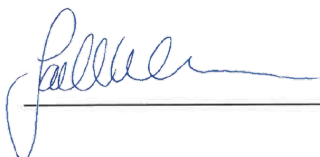
**UAB "ATSINAUJINANČIOS  
ENERGETIKOS INVESTICIJOS"**

Tomas Milosauskas



Date: 2021-12-10

**INTERTRUST (SWEDEN) AB**



Sandra Westman



Linus Löfgren