

AMENDMENT AGREEMENT

in respect of the following bond terms (together, the "**Bond Terms**")
for the following bond issues (together, the "**Bond Issues**):

<i>ISIN:</i>	<i>Name:</i>	<i>Ticker:</i>	<i>Bond Terms:</i>
NO0010894637	Eidsiva Energi AS 20/25 FRN	EIEN33 ESG (" Bond Issue 1 ")	25 September 2020 (" Bond Terms 1 ")
NO0011204273	Eidsiva Energi AS 22/26 2.347%	EIEN37 ESG (" Bond Issue 2 ")	13 January 2022 (" Bond Terms 2 ")
NO0011204281	Eidsiva Energi AS 22/26 FRN	EIEN38 ESG (" Bond Issue 3 ")	18 January 2022 (" Bond Terms 3 ")
NO0010866619	Eidsiva Energi AS 19/26 2.40%	EIEN28 ESG (" Bond Issue 4 ")	15 October 2019 (" Bond Terms 4 ")
NO0010874472	Eidsiva Energi AS 20/27 FRN	EIEN30 (" Bond Issue 5 ")	5 February 2020 (" Bond Terms 5 ")
NO0010874480	Eidsiva Energi AS 20/27 2.33%	EIEN31 (" Bond Issue 6 ")	5 February 2020 (" Bond Terms 6 ")
NO0011002610	Eidsiva Energi AS 21/28 FRN	EIEN35 ESG (" Bond Issue 7 ")	20 May 2021 (" Bond Terms 7 ")
NO0013015362	Eidsiva Energi AS 23/28 5.244%	EIEN41 ESG (" Bond Issue 8 ")	8 September 2023 (" Bond Terms 8 ")
NO0010866627	Eidsiva Energi AS 19/29 2.54%	EIEN29 ESG (" Bond Issue 9 ")	15 October 2019 (" Bond Terms 9 ")
NO0010874498	Eidsiva Energi AS 20/30 2.50%	EIEN32 (" Bond Issue 10 ")	5 February 2020 (" Bond Terms 10 ")
NO0010894645	Eidsiva Energi AS 20/30 1.82%	EIEN34 ESG (" Bond Issue 11 ")	25 September 2020 (" Bond Terms 11 ")
NO0011002628	Eidsiva Energi AS 21/31 2.375%	EIEN36 ESG (" Bond Issue 12 ")	20 May 2021 (" Bond Terms 12 ")
NO0011204299	Eidsiva Energi AS 22/32 2.75%	EIEN39 ESG (" Bond Issue 13 ")	13 January 2022 (" Bond Terms 13 ")
NO0013015354	Eidsiva Energi AS 23/33 5.168%	EIEN40 ESG (" Bond Issue 14 ")	8 September 2023 (" Bond Terms 14 ")
NO0010737109	Eidsiva Energi AS 15/25 2.98%	EIEN15 (" Bond Issue 15 ")	22 May 2015 (" Bond Terms 15 ")
NO0010751274	Eidsiva Energi AS 15/25 3.20%	EIEN19 (" Bond Issue 16 ")	4 November 2015 (" Bond Terms 16 ")
NO0010704414	Eidsiva Energi AS 14/29 4.52%	EIEN11 (" Bond Issue 17 ")	20 February 2014 (" Bond Terms 17 ")
NO0010736580	Eidsiva Energi AS 15/30 3.15%	EIEN16 (" Bond Issue 18 ")	28 May 2015 (" Bond Terms 18 ")

between

EIDSIVA ENERGI AS

as Issuer

and

NORDIC TRUSTEE AS

as Bond Trustee

14 June 2024

THIS AMENDMENT AGREEMENT (the "**Agreement**") is dated 14 June 2024 and made between:

- (1) **EIDSIVA ENERGI AS**, a company incorporated under the laws of Norway with company registration number 983 424 082 and LEI-code 5967007LIEEXZXJJIO72 (the "**Issuer**"); and
- (2) **NORDIC TRUSTEE AS**, a company incorporated under the laws of Norway with company registration number 963 342 624 and LEI-code 549300XAKTM2BMKIPT85 (the "**Bond Trustee**").

WHEREAS:

- (A) The Issuer proposed to amend each Bond Terms (the "**Proposal**") as set forth in the summons for Written Resolution dated 23 May 2024 in respect of Bond Issue 1 to and including Bond Issue 14 and in the summons for a Bondholders' Meeting dated 23 May 2024 in respect of Bond Issue 15 to and including Bond Issue 18.
- (B) The Proposal was adopted by the bondholders in all Bond Issues on 5 and 6 June 2024 (together, the "**Resolutions**").
- (C) This Agreement has been prepared to document the amendments to the Bond Terms reflected in the Resolutions. According to the Resolutions, the Bond Trustee shall enter into this Agreement to amend the Bond Terms.
- (D) In respect of Bond Terms 1 to and including Bond Terms 14 and in accordance with the terms thereof, this Agreement is designated as a Finance Document.

IT IS AGREED as follows:

1 DEFINITIONS

In this Agreement:

"**Amendment Effective Date**" means the date on which the Bond Trustee confirms to the Issuer that it has received each of the documents and other evidence listed in Clause 2 (*Conditions precedent*).

"**Parties**" means the parties to this Agreement (and a "**Party**" means any of them).

2 CONDITIONS PRECEDENT

- a) The provisions of Clause 3 (*Amendments to the Bond Terms*) shall take effect only if and when the Bond Trustee has received all the documents and other evidence listed in the Schedule (*Conditions precedent*), each in form and substance satisfactory to it.
- b) The Bond Trustee must notify the Issuer promptly upon being so satisfied.

3 AMENDMENTS TO THE BOND TERMS

3.1 Bond Terms 1 to and including Bond Terms 14

With effect from the Amendment Effective Date, Clause 3.4 (*Special Conditions*) of Bond Terms 1 to and including Bond Terms 14 shall be amended to read as follows:

3.4 Special Conditions

- a) *The Issuer shall not, and shall procure that none of its Subsidiaries will, provide any security over its or their assets for indebtedness in excess of 10% of the book value of the Issuer's consolidated total assets, other than:*
- (i) any lien arising by operation of law or in the ordinary course of business;*
 - (ii) in relation to transactions involving the sale or purchase of securities, customary security for such sale or purchase;*
 - (iii) ordinary security (vendor's charge) in relation to the purchase of goods or services with deferred payment; and*
 - (iv) security on the assets of any company acquired by or merged with any member of the Group, provided that such security was not established in connection with the acquisition or merger and that the secured obligations are not increased.*
- b) *The Issuer shall procure that none of its Subsidiaries incurs any financial indebtedness in respect of moneys borrowed, guarantees or indemnities (other than intra-group financial indebtedness or guarantees and indemnities related to the financial indebtedness of other members of the Group) which, when aggregated with any indebtedness incurred by the Issuer in respect of which security is provided as permitted under paragraph (a) above, exceeds 10% of the book value of the Issuer's consolidated total assets in aggregate.*

3.2 Bond Terms 15 to and including Bond Terms 18

With effect from the Amendment Effective Date, Clause 3.5.2. of Bond Terms 15 to and including Bond Terms 18 shall be amended to read as follows:

3.5.2.

- a) *Utstederen skal ikke, og skal sørge for at ingen av Utstederens datterselskaper, jf. aksjeloven § 1-3, stiller pant eller annen form for sikkerhet i noen av dets eller deres eiendeler eller øvrige aktiva for gjeldsforpliktelser som samlet overstiger 10 % av bokført verdi av Utstederens samlede konsoliderte eiendeler, foruten:*
- (i) lovbestemt sikkerhet samt sikkerhet i forbindelse med den vanlige forretningsvirksomheten,*
 - (ii) i forbindelse med handel av verdipapirer og finansielle instrumenter, sedvanlige sikkerheter knyttet til oppgjør for slik handel,*
 - (iii) sedvanlige sikkerheter (salgspant) ved leveranser av varer og tjenester på kreditt, samt*

- (iv) *sikkerheter som hefter på aktiva tilhørende selskap som erverves av eller fusjoneres med et selskap i Gruppen (der selskapet i Gruppen er overtagende selskap), forutsatt at heftelsene ikke etableres i forbindelse med ervervet eller fusjonen og at de forpliktelser heftelsene sikrer, ikke ved ervervet eller senere utvides.*
- b) *Utstederen skal sørge for at ingen av Utstederens datterselskaper, jf. aksjeloven § 1-3, opptar lån eller stiller garantier (foruten konsernintern gjeld eller garantier relatert til gjeld i andre selskaper i Gruppen) som, sammen med enhver gjeldsforpliktelse pådratt av Utstederen som er sikret med pant eller annen form for sikkerhet i henhold til det som tillates under punkt (a) ovenfor, overstiger 10 % av bokført verdi av Utstederens samlede konsoliderte eiendeler.*

4 NO OTHER AMENDMENTS

Other than as expressly amended by the Resolutions and documented by this Agreement, the Bond Terms shall remain in full force and effect.

5 GOVERNING LAW AND JURISDICTION

- a) This Agreement shall be governed by and construed in accordance with Norwegian law.
- b) The courts of Norway shall have exclusive jurisdiction over matters arising out of or in connection with this Agreement. The Oslo District Court (No. *Oslo tingrett*) shall be the court of first instance.

* * *

This Agreement has been entered into by the Parties on the date stated at the beginning of this Agreement.

SCHEDULE: CONDITIONS PRECEDENT

1 CORPORATE DOCUMENTS

- a) A copy of the constitutional documents of the Issuer.
- b) A copy of a general power of attorney from the board of directors of the Issuer authorising the chief executive officer of the Issuer to approve and execute finance related documents on behalf of the Issuer, which power of attorney covers:
 - (i) the approval of the terms of, and the transactions contemplated by, this Agreement;
 - (ii) to execute this Agreement on its behalf; and
 - (iii) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or despatched by it under or in connection with this Agreement.

2 FINANCE DOCUMENTS

This Agreement duly executed by each Party hereto.

3 OTHER DOCUMENTS AND EVIDENCE

A copy of any other authorisation or other document, opinion or assurance which the Bond Trustee in its reasonable opinion considers to be necessary or desirable in connection with the entry into and performance of this Agreement.

SIGNATORIES

The Issuer:

EIDSIVA ENERGI AS

DocuSigned by:

By: _____
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Name: Henning Olsen
Title: CEO

The Bond Trustee:

NORDIC TRUSTEE AS

DocuSigned by:

By: _____
A07659014D99495...
Name: Merete Vatsendvik
Title: p.p.