

Agreement for Use of Lake Water for Data Center Cooling

1. Parties to the Agreement

This agreement (the "**Agreement**") is entered into between the following parties (each a "**Party**", and collectively the "**Parties**"):

Saudefaldene AS ("**Saudefaldene**"): A joint stock company engaged in the acquisition and utilization of watercourses in Norway for the exploitation of hydropower, as well as the acquisition and utilization of properties and rights that may be useful for the advancement of this purpose. Registered with Org No. 915 729 290. Postal Address: Vangnes 19, 4200 Sauda.

YFoss AS ("**YFoss**"): A Subsidiary of Terakraft AS (926 970 208), is a company engaged in data center operations requiring lake water for cooling purposes. Registered with Org No. 933664295. Postal Address: c/o Kristian Landro Åbø 29, 4200 Sauda.

Statkraft Energi AS ("**Statkraft**"): A state-owned hydropower company registered with Org No. 987 059 729 and postal address Postboks 200 Lilleaker, 0216 OSLO.

2. Purpose of the Agreement

This Agreement sets forth the terms under which YFoss will utilize water from the lake operated by Saudefaldene for the purpose of cooling its data center located in Hellandsbygd. YFoss commits to ensuring minimal environmental impact and complying with all applicable laws and regulations. A third-party environmental impact assessment confirms negligible impact on local fauna (Appendix 1), supported by the size and dynamics of the lake's inflows and outflows.

Saudefaldene leases properties, hydropower facilities and hydropower rights in Sauda from Statkraft pursuant to a lease agreement dated 19 September 2000. This lease expires 31 December 2030, at which point all hydropower rights, properties and facilities shall be transferred to Statkraft.

As this Agreement's duration exceeds the duration of said lease agreement, Statkraft's consent is necessary. After 31 December 2030, Statkraft assumes all of Saudefaldene's rights and obligations pursuant to this Agreement.

3. Risk allocation and liability

This Agreement is made for the benefit of YFoss's business, without any compensation to Saudefaldene or Statkraft. Consequently, YFoss shall bear all risk related to the water cooling activities. YFoss can make no claim against Saudefaldene or Statkraft if the water cooling

activities should prove to be less effective or more costly than anticipated, and undertakes to indemnify and hold Saudefaldene and Statkraft harmless from any claim, cost, liability or order from authorities or third parties related to or caused by YFoss's activities under this Agreement.

Before commencement of any work under this Agreement, YFoss must present an irrevocable on demand guarantee from a Norwegian financial institution as security for its obligations under this agreement, for an amount of up to NOK 1 000 000. The guarantee shall be made out with Saudefaldene as beneficiary and be valid for the construction period and 1 year after completion of the works.

4. Scope of Water Use

YFoss will use the lake water only for the purpose of dissipating the heat generated by the datacentre IT equipment.

The water shall be taken at an appropriate depth under the lake level. It will be pumped and circulated inside the datacentre without entering into direct contact with other fluids.

The water will be heated in dedicated heat exchangers by the energy dissipated by the datacentre equipment and will be returned to the lake.

The water use must be carried out as described in Appendix 1 and kept within the parameters described and assessed in Appendix 1.

5. Commitments by YFoss AS

YFoss is permitted to extract and return water to the lake at a maximum flow rate of 500 liters per second. The extracted water must be returned to the lake with the following conditions:

- No chemical modifications.
- An average temperature increase of up to 5°C.
- A maximum return water temperature of 12°C.

YFoss shall return the same volume of water as extracted. YFoss guarantees the quality of the returned water, ensuring no chemical alterations due to chemical injection. YFoss will implement measures to minimize the temperature differential impact on the lake ecosystem.

YFoss will design, operate, and maintain its water intake and return systems to meet the terms of this Agreement. Regular inspections and maintenance of infrastructure shall be conducted. Saudefaldene has the right to ask for reporting on water flows and temperature differentials. YFoss commits to provide requested data within 14 days from written notice.

6. Regulatory Compliance

The Parties agree to comply with all relevant Norwegian environmental laws, including the Vannforskriften (Water Regulation Act). YFoss will obtain any additional permits or approvals as required by any competent authorities.

In the event that the abovementioned permits are granted, the water cooling system must be established and the commissioning of the system must be completed within five years from the date of signing this contract.

7. Land owner and other third party approvals

The Parties own the properties which will be directly affected by YFoss's water pipes and activities covered by this Agreement. The Parties do not expect that any other land owners or third parties will be affected by YFoss's use of lake water for data centre cooling purposes, and therefore do not consider that consent from other parties is necessary.

If any land owner or other third party should object to YFoss's use of lake water, YFoss is solely responsible for handling discussions with such parties, including settling claims, obtaining approvals, entering into agreements or any similar measure which may become necessary. If such objections ultimately lead to a situation where YFoss is unable to use lake water as provided for in this Agreement, YFoss does not have any claim or recourse against Saudefaldene or Statkraft.

8. Governing Law and Dispute Resolution

This Agreement shall be governed by and construed in accordance with the laws of Norway.

Any disputes arising from this Agreement shall be resolved amicably between the Parties. If no resolution is reached, disputes shall be submitted to the competent courts in Norway.

9. Duration and Termination

This Agreement shall remain in effect for 25 years from the effective date. Renewal of the Agreement shall occur automatically unless either Party provides written notice 24 months in advance.

Any failure by YFoss to comply with its obligations under the Agreement shall be rectified within 30 days following a written notice from Saudefaldene describing the non-compliance and requesting rectification. Saudefaldene may terminate the Agreement with three (3) months' prior written notice if rectification does not occur within the said deadline.

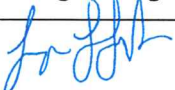

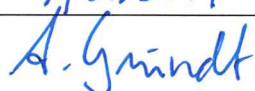
Saudefaldene may terminate the Agreement with three (3) months' prior written notice if YFoss's water cooling activities, in Saudefaldene's assessment, causes adverse effects for Saudefaldene or any third party.

Saudefaldene may terminate the Agreement with immediate effect in case of material breach of contract (Norwegian: "*vesentlig mislighold*") from YFoss.

10. Amendments

Any modifications to this Agreement must be agreed upon in writing by all Parties.

11. Signatures

	YFoss AS	Saudefaldene AS
Date	08/07/2025	11/7/2025
Place		Sauda
Name Surname	Giorgio Spriglia	Eirik Daniel Fatnes
Signature		
Statkraft Energi AS		
Date	04.08.2025	
Place	OSL	
Name Surname	ASBJØRN GRUNDT	
Signature		

Appendix 1: Environmental Impact Assessment.