

***Rules for the Transfer of the
ECO Group
Centre for RES/CHP Support
for 2027***

Borzen, operater trga z elektriko, d. o. o.

Pursuant to Article 26 of the Rules on the Operation of the Support Centre (Official Gazette of the Republic of Slovenia, Nos. 112/24, 73/25 and 112/25 – ZSROVE-1), Borzen, Electricity Market Operator, d.o.o., acting in its capacity as the Support Centre, hereby adopts the Rules on the Transfer of the Support Centre Eco Group (“PAP”) for the year 2027 and publishes them on its official website.

In Ljubljana, 21. 09. 2026

Peter Žmak,
General Manager

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INTRODUCTION

Rules for the Transfer of the ECO Group – Centre for RES/CHP Support for 2027 (hereinafter referred to as "the Rules") define the terms, conditions and the manner of the transfer of the ECO Group – Centre for RES/CHP Support (hereinafter referred to as "the ECO Group") for 2027 (the supply of electricity in 2027).

The ECO Group, a balance group with a special status defined by the decision of the market operator, which is published on the website of Borzen, d.o.o., includes or, as the case may be, Borzen, d.o.o. acting on behalf of the Centre for RES/CHP Support (hereinafter referred to as "the Seller") undertakes to include the measurement points of the following beneficiaries:

- beneficiaries for the electricity feed-in support scheme for electricity generated with renewable energy sources and high-efficiency cogeneration thermal energy and electrical energy, which are pursuant to a decision of the Energy Agency classified into the guaranteed purchase system and have concluded with the Seller the Agreement on the Provision of Support as the guaranteed purchase system,
- beneficiaries who have concluded an Eco Electricity Sales Agreement through the Support Centre, in accordance with Article 22 of the Renewable Energy Sources Promotion Act (Official Gazette of the Republic of Slovenia, Nos. 121/21, 189/21, 29/22 – ZUOPVCE, 121/22 – ZUOKPOE, 158/22 – ZNPOVCE, 78/23 – ZUNPEOVE, 131/23 – ZORZFS, 38/24), taking into account the provisions of Article 118(6) of the Renewable Energy Sources Promotion Act (Official Gazette of the Republic of Slovenia, No. 112/25).

The sale of electricity through the transfer of the Eco Group shall be carried out in the manner prescribed by these Rules and by the Rules on the Operation of the Support Centre (Official Gazette of the Republic of Slovenia, Nos. 112/24, 73/25 and 112/25 – ZSROVE-1).

In this regard, we expressly draw attention to Article 21 of the Rules on the Operation of the Support Centre, which grants generating facilities included in the Eco Group the possibility to participate in the provision of ancillary services.

The Seller shall carry out an auction whose subject shall be the entire ECO Group or, as the case may be, all electricity from the ECO Group generated in 2027.

The auction shall be performed via the BSP platform for long-term trading in cooperation with BSP Energetska Borza d.o.o. (hereinafter referred to as "BSP").

The following appendices are an integral part of the Rules:

- Application form for participating at the auction (Appendix 1),
- A sample of the bank guarantee as a bid guarantee (Appendix 2),
- A sample contract on the purchase and sale of electricity from the ECO Group for 2027 (hereinafter referred to as "the Agreement") (Appendix 3),
- A sample of the bank guarantee for settling financial obligations (Appendix 4),
- Irrevocable authorisation (Appendix 5),
- A sample of the compensation contract (Appendix 6).

1. SUBJECT OF THE AUCTION

The Seller will offer the entire ECO Group at the auction (i.e. all of the electricity generated at the measurement points classified into the ECO Group (electricity supplied to the grid)) for the period from 1 January 2027 00:00 to 31 December 2027 24:00. The entire ECO Group will be in case of a successfully concluded Auction transferred to the Buyer's balancing group as a hierarchically subordinate balancing subgroup. The electricity shall be sold without guarantees of origin.

The costs of deviations and tolerances

The Buyer shall pay the Seller for the entire amount of electricity produced from the ECO group at the contractual price achieved at the auction.

In the event of deviations between the amount of electricity delivered to the public grid and the contractual quantity, which exceeds or falls below the contractually determined tolerance, the Seller shall charge the Buyer for the costs of these deviations (above or below the specified tolerance level), in accordance with the provisions of Article 7 of the contract. The value of the deviations will be calculated on a monthly basis, as specified in the table of Article 7 of the contract. Based on the calculation from Article 7, the Seller will prepare a deviation invoice after receiving the data on the actual realization from the final imbalance settlement for each month.

The Measurement Points within the ECO Group

Amendments to the Rules Governing the Support Centre have introduced new deadlines for changing the support scheme from operating aid to guaranteed purchase. The purpose of these amendments is to enhance the stability and predictability of the ECO Balance Group and to enable more efficient management of the portfolio of generating facilities.

Pursuant to the currently applicable rules, beneficiaries wishing to switch to the guaranteed purchase support scheme as of 1 January 2027 must submit a written termination of their existing support contract to the Support Centre no later than 31 October 2026. Any such termination must be submitted in writing, and all obligations towards the Support Centre must be settled by that date.

As a result, the composition of the generating facilities included in the ECO Balance Group for 2027 will be known significantly earlier than in previous years, allowing for timely planning of balance group management and electricity sales activities. The implementation of the amended rules reduces the possibility of late support scheme changes immediately before the beginning of a calendar year, thereby contributing to greater stability of the generation portfolio, improved production forecasting, and more effective management of market and operational risks.

In previous years, a growing number of beneficiaries changed their support scheme shortly before the applicable deadline. Such changes affected the composition of the ECO Balance Group and made it more difficult to prepare accurate generation forecasts and plan electricity sales. Frequent changes within the portfolio of generating facilities also increased the risks borne by purchasers of electricity from the ECO Balance Group.

The new arrangement therefore provides greater predictability for all stakeholders and enables more effective planning both for the Support Centre and for the electricity purchaser selected through the auction process. At the same time, the rights of beneficiaries remain unchanged, as the transition from operating aid to guaranteed purchase support continues to be available, subject to the prescribed advance notification deadlines.

Settlement Period		Estimated Monthly Production in MWh	Tolerance	
From	To		Positive tolerance in MWh	Negative tolerance in MWh
01. 01. 2027 00:00	31. 01. 2027 24:00	4.500	4.950	4.050
01. 02. 2027 00:00	28. 02. 2027 24:00	5.500	6.050	4.950
01. 03. 2027 00:00	31. 03. 2027 24:00	9.400	10.340	8.460
01. 04. 2027 00:00	30. 04. 2027 24:00	12.100	13.310	10.890
01. 05. 2027 00:00	31. 05. 2027 24:00	13.600	14.960	12.240
01. 06. 2027 00:00	30. 06. 2027 24:00	13.200	14.520	11.880
01. 07. 2027 00:00	31. 07. 2027 24:00	12.500	13.750	11.250
01. 08. 2027 00:00	31. 08. 2027 24:00	10.500	11.550	9.450
01. 09. 2027 00:00	30. 09. 2027 24:00	7.900	8.690	7.110
01. 10. 2027 00:00	31. 10. 2027 24:00	5.300	5.830	4.770
01. 11. 2027 00:00	30. 11. 2027 24:00	2.900	3.190	2.610
01. 12. 2027 00:00	31. 12. 2027 24:00	2.100	2.310	1.890

It should be noted that this is an estimate that depends on several future factors beyond the Seller's control (weather and other operating conditions, etc.). The estimate takes into account the current composition of the ECO group, its historical production, the estimated production of units that will join the ECO group in 2027, and the exits of production units from the ECO group due to the expiry of support.

Entries into and exits from the ECO group (supplier changes) will be administered by the Seller, who will notify the Buyer of known exits of production units for the following month no later than the 20th day of the current month. For each production unit, the notice will include the unique identifier of the delivery/receipt point (hereinafter: settlement measurement point or measurement point number), the electricity system operator, the type of unit (technology), the net (rated) power, and the postal address of the production unit.

Obligations of the Buyer

The selected Buyer undertakes to conclude with the Seller the Agreement on the Sale and Purchase of Electricity for 2027, as well as the Compensation Agreement of the ECO group. Both Agreements are constituent parts of the Rules.

In this period, the Buyer undertakes to register the closed agreements and operation forecasts. They shall operationally implement and cover the costs of settlement of the differences between the forecasted and realised generation, including the quantitative and financial aspects of the balance calculation, in accordance with the Rules for the operation of the organized electricity market (Official Gazette of the Republic of Slovenia, 163/22, 6/24 and 109/25; hereinafter referred to as "the Rules of OM").

The Buyer undertakes to register the operating forecast for the generating plants, whose quantitative sum shall be in each calculation interval equal to the sum of all submitted and registered closed contracts for the sale of electricity in the direction from the ECO Group towards the balancing group or, as the case may be, the Buyer's balancing sub-group.

During the transfer of the ECO Group, the Buyer undertakes to report on all wholesale transactions for the ECO Group, both for the Seller and the Buyer, in accordance with the provisions of the REMIT regulation.

Data Available before the Auction

Before the auction, the seller will provide interested companies with the following data sets in xlsx format:

1. Hourly or 15-minute actual production for the entire balance group for the period from 1st January 2018 to 31st July 2026;
2. Hourly or 15-minute actual production for the entire balance group for the period from 1st January 2018 to 31st July 2026, broken down by electricity operators;
3. A projected list of measurement points included in the ECO group as of 1st January 2027, which will include the following data: settlement metering point or metering point number, electricity operator, type of unit (technology), net (nominal) capacity, postal address of the generating plant;
4. A list of measurement points included in the ECO group as of 1st January 2027, which are expected to exit the ECO group during 2027 due to the termination of the support contract. The list will contain the following data: settlement metering point or metering point number, electricity operator, type of unit (technology), net (nominal) capacity, postal address of the production unit, and the exit date from the ECO group

The Seller will grant access to data to companies which are classified into the balance scheme of the electricity market operator in the Republic of Slovenia as balancing groups or responsible balancing groups and which have sent to the electronic address avkcije@borzen.si an electronic mail containing the following data: **name and tax number of the enterprise, EIC code and contact data of the person in charge of applying to the auction.** The Seller will enable access to the data in up to three (3) working days following the date of receipt of the aforementioned electronic mail.

By submitting this electronic mail, the enterprise undertakes that the data to which the Seller shall grant them access shall be used exclusively for the purpose of registering for and participating at the auction.

Disclaimer on possible errors in the data on realisation:

The Seller does not guarantee the correctness or quality of the data from the previous paragraph and accepts no liability for any errors in the content or in the correctness and accuracy of the published

data which might arise owing to timing issues, errors in data entry or other unforeseen causes or changes.

Data Available during the Implementation of the Agreement

During the execution of the contract, the following data sets will be made available to the Buyer:

1. An up-to-date list of production units included in the ECO group, containing the following data: settlement metering point or metering point number, electricity operator, type of unit (technology), net (nominal) capacity, and postal address of the production unit. Known changes will be communicated monthly by the 20th for production units included in the ECO group for the following month.
2. Monthly calculation data for production units included in the ECO group, as provided by the relevant electricity operator; data for the previous month will be provided by the 20th of the month.

The Seller will, within the Buyer's contract, authorize the Buyer, at their own expense and without affecting the direct receipt of data for the Seller, to order the service of providing 15-minute measurement data for the previous day from the relevant operators for selected production units included in the ECO group. At the same time, the Seller will grant the Buyer the authority to, at their own expense and without affecting the direct receipt of data for the Seller, obtain monthly measurement data for units included in the ECO group from the relevant operators.

Selection Criteria

The Seller shall select the Buyer on the basis of the most favourable bid for the electricity unit expressed as EUR/MWh. The latter shall be used as the uniform price for the billing of the realised generation in the entire period of the transfer of the ECO Group.

2. TERMS AND CONDITIONS OF PARTICIPATION

Formal Terms and Conditions

Membership in the Balancing Scheme of the Electricity Market Operator

Any natural or legal person may participate at the auction if on the date of their application they are classified into the balance scheme of the electricity market operator in the Republic of Slovenia as the responsible person of the balancing group or the responsible person of the balancing sub-group and if they meet all of the other terms and conditions stipulated in these Rules.

Application for the Participation at the Auction

The condition for participation is a timely and correct submission of a completed application form.

Upon registration, the applicant shall submit the relevant documentation listed in the application form. The Seller may request from the applicant to submit additional data or proofs which justify their application. With the Application for Participation at the Auction, the applicant agrees with all of the provisions of these Rules, including all of the Appendices which form an integral part thereof.

The application and all of the documentation related thereof shall be written entirely in the Slovenian or English language. The documents, which have officially not been published in the Slovene or English language, shall be translated into either of the two languages.

The Seller reserves the right to request additional proofs on meeting all of the criteria right up to the signing of the contracts after the completed auction. Should the participant fail to provide the proofs requested by the Seller within the prescribed deadline, it shall be deemed that the Agreement has not been concluded.

Financial Cover for the Bid Guarantee

Upon application, the applicant undertakes to provide financial cover for the Bid Guarantee in the form of a deposit or a bank guarantee (hereinafter referred to as "Financial Cover for the Bid Guarantee"). The amount of the Financial Cover for the Bid Guarantee is **EUR 30,000.00**.

Funds in the form of a deposit shall be managed separately from the assets of Borzen, d.o.o. The applicant who submits a deposit as financial cover for the Bid Guarantee must sign an irrevocable authorization (Appendix 5), in which authorizes the Seller for the use of the funds deposited to the Seller's deposit account. Deposit account funds are not subject to interest and shall be returned to the unselected bidders within three (3) business days from the completion of the auction. The selected bidder shall have the deposit returned on the next business day after the conclusion of the Agreement, the Balancing Agreement and submission of the relevant financial coverage for the settling of financial obligations, as defined with these Rules.

The applicant shall submit a bank guarantee for the Bid Guarantee in the form prescribed by the Seller; it is enclosed as Appendix 2 to these Rules. The Seller reserves the right to reject the bank guarantee not classified according to the quality assessment system of a respected international assessment enterprise.

A bank guarantee issued by a bank that is not established in the Republic of Slovenia must be issued in SWIFT format through one of the following banks:

- **UniCredit Banka Slovenija d.d.**, Ameriška ulica 2, SI-1000 Ljubljana, Slovenia, SWIFT: **BACXS122**; or
- **NLB d.d.**, Trg republike 2, SI-1000 Ljubljana, Slovenia, SWIFT: **LJBASI2X**.

An application without the enclosed Bid Guarantee shall be considered incomplete.

In the event the selected bidder does not conclude the Agreement, does not conclude the compensation Agreement and does not submit the requested financial coverage, as prescribed by these Rules, the Seller shall retain the deposit as a contractual penalty or cash the bank guarantee as the Bid Guarantee.

All costs incurred in the process of redeeming the bank guarantee shall be borne by the buyer.

3. RIGHTS AND DUTIES OF PARTICIPANTS AT AUCTIONS

General Provisions

A participant in the auction may be a legal or natural person who has completed the auction registration process, meets the conditions for participation, and has had their participation confirmed by the Seller.

The participant is obliged to comply with these Rules, all instructions, and other regulations issued by the Seller based on these Rules, as well as the currently applicable Rules for the Operation of the Support Center, Market Rules, and other relevant legislation.

The participant must immediately notify the Seller of any changes to relevant information that could affect the auction process or the Seller's acquisition of the supplied electricity, as well as any changes to the information provided during the registration process. The participant is also required to inform the Seller in the event of insolvency proceedings, forced liquidation, or other events that could impact the financial position of the participant.

The participant guarantees, under criminal and financial liability, that the offer or their participation in the auction does not violate the applicable regulations of the Republic of Slovenia.

Exclusion of the Participant

The Seller may exclude the participant from the auction if:

- the participant has breached these Rules and other relevant legislation,
- insolvency proceedings or compulsory dissolution proceedings have been initiated against the participant,
- the participant has terminated their membership in the balancing scheme or their membership was terminated,
- if the decision of the Seller to accept the application for the auction has been made on the basis of incorrectly or falsely provided data,
- if the participant ceased to exist.

The Seller shall without delay inform the participant on their exclusion from the auction with a written notification sent by post or by electronic mail. The Seller may exclude the participant at any time until the auction is completed.

Technical and Informatics Aspect

Bidding in the auction takes place via the BSP long-term trading platform operated by BSP. Access to the trading platform is provided through a web browser. The user registers on the BSP long-term trading platform, and upon successful registration, they receive either confirmation or rejection from BSP.

Representatives of participants who are granted participation in the auction in accordance with the Rules will receive a link via email through which they can log into the system on the trading platform. BSP will also provide instructions before conducting platform testing.

Limitation of Liability of the Seller

The Seller, including their executive employees, employees, contractors and subcontractors shall not be liable for the loss, costs, expenditures or damage resulting from these Rules or in relation thereof, except if they were the result of a deliberate violation, gross negligence or fraud.

4. SUPERVISION OF THE AUCTION

The Seller, in cooperation with BSP, shall supervise the entire process of the execution of the auction and shall ensure that the procedure is conducted in accordance with these Rules and other relevant legislation.

During the auction procedure, the Seller shall have the right to repeat or permanently terminate the auction should they assess that this is urgently required in order to ensure the correct execution of the auction.

In the event of suspected violation of these Rules, the Rules for the operation of the Centre for RES/CHP Support or other relevant legislation, the Seller may within the scope of their supervisory function issue a warning to an individual participant and eliminate them from the auction in the event of a severe violation.

In the event of a severe violation of these Rules, the Rules for the operation of the Centre for RES/CHP Support or other relevant legislation, the Seller may revoke the participant's right to access the auction, revoke the already received bids from this participant or revoke the already received bid of this participant if they have been successful at the auction.

The Seller shall in the shortest possible time inform the participants on all of the important changes or measures which affect them by electronic mail or other available communication channels.

Communication with the Seller and BSP shall only be allowed in this manner and within the deadlines defined in these Rules. Any attempt of communication which does not fit the defined manners and deadlines shall be deemed a severe violation of these Rules. Any conduct of the participant whose purpose or consequence is disturbing the auction procedure or if it represents an attempt to influence its outcome shall be deemed a severe violation of these Rules.

The Seller shall have the right to call in an additional external supervisor.

5. APPLICATION PROCEDURE AND EXECUTION OF THE AUCTION

Application to the Auction

Application Procedure and Formal Checking of the Application

The "Auction Application" form (hereinafter: the Application), which is an integral part of these Rules, must be submitted in writing by post to the Seller's address. Upon receiving the Application, the Seller checks its completeness and correctness.

If the Application is incomplete, the Seller shall, no later than two (2) working days, request the applicant by email to rectify the deficiencies. The Seller may also request additional evidence from the applicant to justify the eligibility of the application. If the applicant fails to rectify the deficiencies or provide additional evidence required by the Seller by the deadline for submitting a complete application, or if the deadline has already passed, the application will be rejected.

The deadline for submitting a complete application is **Thursday, October 8, 2026, by 16:00**. The Seller will confirm participation in the auction to applicants who submitted a complete application by the required deadline no later than **Friday, October 9, 2026**. The receipt date is considered to be the date of receipt by the Seller.

Sufficient Number of Applications

If fewer than three (3) bidders successfully register for the auction, the Seller may cancel the auction. The cancellation of the auction will be published on the Seller's website no later than **Friday, October 9, 2026, by 16:00**.

Access test and presentation of the BSP Long-Term Trading Platform

Testing access to the BSP long-term trading platform and the method of use (submitting bids) will take place on **Monday, October 12, 2026, from 10:30 to 11:00**.

Questions Related to the Auction

Participants can submit any questions related to the auction and its execution by **Monday, October 12, 2026, by 16:00**, in accordance with the Rules.

Applicants can use the following communication channels to submit their questions:

Phone: +386 41 966 182

Email: avkcije@borzen.si

Execution of the Auction

The auction will be held on **Tuesday, October 13, 2026**. The auction consists of consecutive phases, which will take place according to the following schedule:

1. PHASE 0 (pre-trading): until 10:30
2. PHASE 1 (bid collection): from 10:30 to 11:00 (30 minutes)
3. PHASE 2 (result calculation): from 11:00 to 11:10
4. PHASE 3 (final auction results): until 11:20 (in case of objections, no later than 13:20)

Pre-trading phase (PHASE 0): until 10:30

Pre-trading phase: No later than 10:30, the Seller will inform participants of the starting price for the auction via email.

The Seller reserves the right to set a reserve price, i.e., the minimum price that must be achieved at the end of the auction for the auction to be considered successful. Information about the possible setting and the amount of the reserve price is not public and is not known to the participants.

Bid collection phase (PHASE 1): from 10:30 to 11:00

During the bid collection phase, bidders can submit their bids by entering a bid with a quantity of 1 and a bid price expressed in EUR/MWh, net, excluding VAT and other charges, rounded to two decimal places, on the BSP long-term trading platform. Bids submitted outside the prescribed bid collection time are invalid.

Result calculation phase (PHASE 2)

All valid bids received will be ranked in a bid book. The order in the bid book is determined by the price/timestamp criterion, giving priority to bids with a higher price. If several bids are submitted at the same price, older timestamp bids take precedence over newer ones. Based on the order in the bid book, the successful participant is determined.

The Seller will notify participants of the unofficial auction results via email no later than ten (10) minutes after the start of the result calculation phase (PHASE 2). Auction participants will review the auction results and may file a written objection via email. The Seller reserves the right to extend the deadline for publishing unofficial results by up to thirty (30) minutes in case of technical difficulties, and will inform Bidders of this before the regular deadline for publishing unofficial results.

Objection to the Results of the Auction

An objection to the results can be submitted by an auction participant to the Seller via email to avkcije@borzen.si no later than ten (10) minutes after the unofficial results are published / the notification is sent. The Seller will reject any objections with a later timestamp. The relevant timestamp is the one recorded on the Seller's server.

An objection to the auction results is only valid if the incorrect results are due to an obvious error on the part of the Seller or the trading platform.

Inability to access the trading platform due to reasons on the participant's side is not a valid reason for an objection to the auction results.

The Seller will review the validity of the objection to the auction results and, no later than two (2) hours after receiving the objection, send the auction participant a decision via email. In the case of a valid objection, the Seller may cancel the auction and inform all participants by email.

The Final Results of the Auction (PHASE 3)

After the deadline for objections has passed, or after a decision has been made on all potential objections, the auction results are final. The Seller will send a confirmation of finality to the participant via email. Based on the final results, the Seller will send the successful participant the Contract (sample in Annex 3) and the Balancing Agreement (Annex 6) for signing. The time of the transaction is considered to be the moment when the final auction results are published on the

trading platform. The Contract is considered to be concluded at the location of the Seller's headquarters.

The successful auction participant or buyer is required to submit the requested additional documentation and return signed copies of the Contract and the Balancing Agreement within five (5) working days of receipt by mail and provide financial coverage to settle financial obligations as specified in the Contract and these Rules.

If the successful bidder fails to submit the required documentation on time, does not sign the contracts within the time frame specified above, or violates these Rules or other relevant legislation, the Seller may offer the product to the next most successful bidder from the bid book or hold the auction again.

An auction report containing information on the number of participants and the successful bidder will be published on the Seller's website. The Seller may publish the name of the successful bidder and the achieved price on its website. Auction participants do not have access to the bid book maintained by the Seller.

The participant's email address used by the Seller during the auction phases mentioned above is the one provided in the Application under "Contact details for auction registration and participation." Any communication sent to the e-mail address specified in the Application shall be deemed valid.

6. EXCEPTIONAL CIRCUMSTANCES

Exceptional circumstances are those circumstances which prevent the normal execution of the auction.

Exceptional circumstances shall include serious problems with the operation of the equipment or devices used by the Seller.

Exceptional circumstances may be the cause for the change, cancellation or termination of the auction. In the event of the occurrence of exceptional circumstances, the Seller shall decide on the necessary measures to be taken and shall immediately inform thereof all of the participants of the auction by using the available communication channel.

The Seller expressly excludes liability for any direct or indirect damage resulting from the bidder's inability to participate the auction or because of non-execution of the auction itself.

7. FINANCIAL COVERAGE FOR SETTLING FINANCIAL OBLIGATIONS

The financial security for settling financial obligations must be provided by the buyer within five (5) working days after signing the Contract and the Balancing Agreement, or no later than **November 16, 2026**. The financial security must be provided in the form of a bank guarantee or a cash deposit in the amount of **€750,000.00**.

The bank guarantee provided by the buyer must include at least the elements specified in the bank guarantee template (template in Appendix 4). Before submitting the bank guarantee, the buyer must obtain written confirmation from the Seller that the bank guarantee from the specified bank is acceptable to the Seller. The Seller reserves the right to reject a bank guarantee from a bank that is not rated by a reputable international rating agency.

A bank guarantee issued by a bank that is not established in the Republic of Slovenia must be issued in SWIFT format through one of the following banks:

- UniCredit Banka Slovenija d.d., Ameriška ulica 2, SI-1000 Ljubljana, Slovenia, SWIFT: BACXS122; or
- NLB d.d., Trg republike 2, SI-1000 Ljubljana, Slovenia, SWIFT: LJBAS12X.

The Seller will redeem the bank guarantee if the buyer fails to settle their financial obligations within the period specified by these Rules and the Contract. All costs incurred in the process of redeeming the bank guarantee shall be borne by the buyer.

The cash deposit provided by the buyer will be held in a deposit account of the Seller, separately from other funds of the company Borzen, d.o.o. .. Upon submitting the cash deposit, the buyer must sign an irrevocable mandate (Appendix 5), authorizing the Seller to manage the funds in the cash deposit. Financial securities provided or deposited by the buyer as security in accordance with these Rules are the legal and factual property of the buyer and are free from obligations for other purposes. The funds in the deposit account do not accrue interest.

According to the bank's fee schedule published on the bank's website, the bank may charge a fee for exceeding the threshold amount of the monthly average balance on the transaction account as specified by the bank. If the bank charges this fee, the buyer must cover the amount resulting from exceeding the threshold amount. The market operator will issue an invoice for the fee to the buyer once a month after receiving the bank's statement.

Financial securities must remain valid until at least **February 29, 2028**.

In the event of redemption of the financial securities, the buyer must immediately or no later than three (3) working days replace the redeemed bank guarantee or cash deposit with a new financial security.

To cover exposure to financial risks arising from the settlement of the balancing account for the year 2027, the Seller may, based on the assessment of deviations

in 2027, determine the amount of new financial collateral no later than January 31, 2027, for the period from March 1, 2027, until the final settlement for the year 2027 is made (expected by the end of April 2028). The Buyer is required to provide the new collateral no later than February 19, 2027. If the Buyer fails to provide the required financial collateral, the Seller may use the previously provided collateral in the amount of the estimated deviations for the year 2027.

The Seller uses financial securities in cases where payments are not made according to the Contract. In the case of non-payment, the Seller has the right to terminate the Contract. In such cases, the Seller may offer the Contract to the next most successful buyer from the bid book, provided in the second round of bidding, for the remaining supply period or conduct a new auction.

APPENDIX 1 – APPLICATION FORM FOR PARTICIPATING AT THE AUCTION

APPLICATION FOR THE AUCTION FOR THE TRANSFER OF THE ECO GROUP FOR 2027

ABOUT THE COMPANY:
Company name:
Address:
Country:
Registration number:
VAT identification number:
Legal representative:

BANK DETAILS:
Name of the commercial bank:
Address of the commercial) bank:
Commercial bank account number (IBAN):
SWIFT code:

CONTACT DETAILS FOR THE AUCTION:
Contact person:
Telephone:
Email:

CONTACT DETAILS FOR FINANCIAL SETTLEMENT:
Contact person:
Telephone:
Email:

We hereby declare:

- that we have been fully acquainted with the Rules for the Transfer of the ECO Group - Centre for RES/CHP Support for 2027 (hereinafter referred to as "the Rules"), the terms and conditions for application and participation at auctions and that the rules, regulations and requirements stipulated in the Rules are binding for us;
- that the person indicated as the contact person for the registration and for participating in the public auctions has the power to participate in the public auctions and to make binding bids;
- we are aware that our right to participate at the auction may be revoked in the event of violation of the provisions of the Rules or any other relevant legislation and regulations;
- that in the event we are the successful bidder, we shall conclude the Agreement on the Purchase and Sale of Electricity from the ECO Group for 2027, as well as the Compensation Agreement which are the constituents of these Rules;
- that on the day of the auction the company has been classified into the balancing scheme of the Republic of Slovenia as the responsible person of the balancing group or sub-group;

- that we are settling all of our business and tax obligations and that we shall provide all of the guarantees and financial covers required by the Rules;
- that no criminal proceedings have been initiated against us in relation to our operations.

MANDATORY ENCLOSURES:

- a document proving the authorisation of the person signing the application and later the Agreement on the Purchase and Sale of Electricity from the ECO Group for 2027, as well as the Compensation Agreement in the event we are the successful bidder (in the event the signatory is not the legal representative),
- bank guarantee for the Bid Guarantee or a certificate on providing a cash deposit and the irrevocable authorization (Appendix 5).

In the formal testing procedure of the application, the Seller may request additional documents from the applicant.

In _____ , date _____

Stamp and signature

APPENDIX 2 – SAMPLE BID BANK GUARANTEE

BANK GUARANTEE FOR THE BID GUARANTEE FOR THE AUCTION FOR THE TRANSFER OF THE ECO GROUP FOR 2027

To: BORZEN, operater trga z elektriko, d. o. o., Dunajska cesta 156, 1000 Ljubljana

Date:

TYPE OF GUARANTEE: Bid Guarantee for the auction for the transfer of the ECO Group for 2027

GUARANTEE No.:

THE GUARANTOR:

THE APPLICANT:

THE BENEFICIARY: BORZEN, operater trga z elektriko, d. o. o., Dunajska cesta 156, 1000 Ljubljana, Slovenia

THE UNDERLYING RELATIONSHIP: Pursuant to the applicable Rules for the Transfer of the ECO Group Centre for RES/CHP Support for 2027, dated 21. 09. 2026 (hereinafter: the Rules), adopted by BORZEN, operater trga z elektriko, d. o. o. (hereinafter: the Beneficiary), the company _____ (hereinafter: the Applicant) undertakes to provide the Beneficiary with a bank guarantee for the Bid Guarantee for participating at the auction for the transfer of the ECO Group for 2027 in the amount of EUR 30.000,00.

GUARANTEE AMOUNT AND CURRENCY: EUR 30.000,00

ANY DOCUMENT REQUIRED IN SUPPORT OF THE DEMAND FOR PAYMENT, APART FROM THE SUPPORTING STATEMENT THAT IS EXPLICITLY REQUIRED IN THE TEXT BELOW: None

LANGUAGE OF ANY REQUIRED DOCUMENTS: English

FORM OF PRESENTATION: Paper presentation only by mail or any courier service or electronic presentation by authenticated SWIFT message to the SWIFT address: If Beneficiary's demand is presented to the Guarantor by SWIFT message, it must contain the full quoted wording of Beneficiary's demand. In any case Beneficiary's demand for payment must be presented through the intermediary of Beneficiary's bank confirming that signature(s) on Beneficiary's demand appear to conform to specimen(s) held in Beneficiary's bank records.

PLACE FOR PRESENTATION: SWIFT code:

EXPIRY: 31 December 2026

THE PARTY LIABLE FOR THE PAYMENT OF ANY CHARGES: The Applicant

As Guarantor, we hereby irrevocably and unconditionally undertake to pay the Beneficiary, upon first written demand and without objection, any amount up to the Guaranteed Amount within eight (8) days following receipt of the demand for payment, provided that the Beneficiary submits a demand for payment in the form specified above, signed by its authorised signatory(ies), together with any other documents specified above and, in all cases, accompanied by a statement of the Beneficiary, either incorporated in the demand for payment itself or contained in a separate document signed by the authorised signatory(ies) and attached to or referred to in the demand for payment, stating the respect in which the Applicant for the Guarantee has failed to fulfil its obligations under the Underlying Relationship.

The Guarantee may be drawn under the following circumstances, which must be stated in the Beneficiary's statement or demand for payment:

- the selected auction participant has failed to enter into, or has refused to enter into, the Agreement on the Purchase and Sale of Electricity from the ECO Group for 2027 and the Compensation Agreement of the ECO Group in accordance with the provisions of the Rules;
- the selected auction participant has failed to provide, or has refused to provide, the financial security required for the settlement of its financial obligations in accordance with the provisions of the Rules.

Any demand under this Guarantee must be received by us on or before Expiry at the Place for presentation indicated above.

This Guarantee is not transferable.

This Guarantee shall be governed by and construed in accordance with the Uniform Rules for Demand Guarantees (URDG) 2010 revision, ICC Publication No. 758. For all questions arising out of this Guarantee, not regulated by URDG, the laws of the Republic of Slovenia shall apply. All disputes arising out of or in connection with this Guarantee shall be submitted to the exclusive jurisdiction of the competent court in Ljubljana, Slovenia.

BANK

APPENDIX 3 – A SAMPLE CONTRACT ON THE PURCHASE AND SALE OF ELECTRICITY FROM THE ECO GROUP FOR 2027

_____ (Company name)

_____ (Company address)

Registration number: _____

Tax number of VAT identification number: _____

Taxable person: _____ (YES/NO)

represented by: _____ (Legal representative)

(hereinafter: the "Buyer")

and

Borzen, operater trga z elektriko, d. o. o.

Dunajska 156, 1000 Ljubljana, Slovenia

Registration number: 1613383000

VAT ID no. SI 27799468

represented by: Peter Žmak, General Manager

(hereinafter referred to as "the Seller")

hereby conclude

AGREEMENT ON THE PURCHASE AND SALE OF ELECTRICITY FROM THE ECO GROUP FOR 2027

SUBJECT OF THE AGREEMENT

Article 1

This Agreement determines the terms and conditions for the transfer of the ECO Group and the manner of sale of electricity generated in generating plants classified into the ECO Group, based on the results of the auction of 13.10.2026 and executed in accordance with the Rules for the Transfer of the ECO Group - Centre for RES/CHP Support for 2027 of 21. 09. 2026 (hereinafter referred to as "the Rules").

Article 2

The contracting parties undertake to ensure the sale and purchase of electricity in accordance with the results of the auction of 13.10.2026. The Seller shall sell and the Buyer shall purchase all of the electricity from the ECO Group in the period between **1 January 2027 00:00** and **31 December 2027 24:00** for the contractually agreed purchase price. The contracting parties agree that they shall fulfil all of their mutual obligations arising from this Agreement and Rules.

PERIOD OF SUPPLY

Article 3

The supply shall begin on 1 January 2027 at 00:00 and end on 31 December 2027 at 24:00.

MUTUAL OBLIGATIONS

Article 4

In accordance with the Rules, the contracting parties shall conclude the Compensation Agreement of the ECO Group for which the transfer of the ECO Group – Centre for RES/CHP Support shall be arranged as the separate balancing sub-group into the balancing group or sub-group of the Buyer.

In this period, the Buyer undertakes to register the closed agreements and operation forecasts. They shall operationally implement and cover the costs of the settlement of the differences between the forecasted and realised generation, including the quantitative and financial aspects of the balance calculation and final settlement, in accordance with the Rules for the operation of the organized electricity market.

During the transfer of the ECO Group, the Buyer undertakes to report on all wholesale transactions for the ECO Group, both for the Seller and the Buyer, in accordance with the provisions of the REMIT regulation.

During the execution of the contract, the seller will provide the buyer with the following information:

1. An up-to-date list of measurement points included in the ECO Group, which contains the following data: metering point or metering point number, electricity operator, type of facility (technology), net (nominal) power, and address of the production unit. Known changes will be communicated by the 20th of each month for measurement points included in the ECO Group for the following month.

2. Monthly calculation data for measurement points included in the ECO Group, as provided by the competent electricity operator; the data for the previous month will be provided by the 20th of the month.

The seller will provide the data within the specified timeframes, provided that the seller receives them from the electricity operators and that no unexpected hardware or software failures occur on the part of the seller.

The seller simultaneously authorizes the buyer to order, at its own expense and without affecting the direct receipt of data for the seller, the service of providing measurement data on the 15-minute dynamics of electricity delivery for the previous day from the competent operators for selected production units included in the ECO Group. The buyer prepares a list of the metering points to be ordered and, after prior approval by the seller, submits it to the competent operators. The buyer may amend the list of ordered metering points once a month, with prior approval from the seller. The buyer shall bear all costs related to the orders. The seller also authorizes the buyer to obtain, at its own expense and without affecting the direct receipt of data for the seller, monthly measurement data for units included in the ECO Group from the competent operators. This authorization is valid until revoked or for the duration of this agreement.

Article 5

The seller and the buyer agree, in accordance with the accepted offer at the Auction, that the price for all realized electricity production shall be _____ EUR/MWh.

The price from the previous paragraph of this article does not include taxes and other charges to the state. The electricity is sold without certificates of origin.

If the quantity produced in a given month is outside the tolerance band as defined in Article 7, the seller shall calculate and settle for the difference in quantities based on the provisions of Article 7 of this contract.

Article 6

The Seller shall calculate VAT for the price defined in Article 5 of this Agreement, in accordance with the applicable legislation.

Article 7

The seller shall issue advance invoices to the buyer twice a month. The amount of the advance value for each month is determined based on the following quantities, which are estimated on the basis of the past production of the ECO Group and the expected dynamics of the entry and exit of production units in the ECO Group.

The seller will issue the first advance invoice on the 15th day of the month or, if the 15th falls on a non-working day, the invoice will be issued on the last working day before the 15th. The seller will issue the second advance invoice by the last day of the month. The advance invoices will take into account half of the advance quantities in MWh for the respective month from the table above. The payment deadline is eight (8) days from the invoice issuance date.

Based on the actual quantities produced in each month, as derived from the final imbalance settlement for the respective month or the final settlement, and the cost of deviations from this article, the seller will issue a debit or credit note with a payment deadline of eight (8) days.

The final settlement shall be made on the basis of the final confirmed quantities from the approved final annual imbalance settlement, which is carried out by the electricity market operator for the supply period.

The buyer shall pay the seller for all electricity produced by the ECO Group at the contract price agreed upon at the auction.

In the event of deviations in the amount of electricity delivered to the public grid from the contractually agreed quantity, which is either above or below the contractually defined tolerance, the seller shall settle the deviation costs (above or below the specified tolerance level), in accordance with the provisions of this article. The value of the deviations is calculated for each month as specified in the table below in this article. Based on the calculation from this article, the seller will prepare a deviation invoice upon receipt of the actual production data from the final imbalance settlement for the respective month.

The tolerance is the range around the monthly contract quantity of electricity within which deviation costs are not charged to the buyer. The tolerance can be positive or negative.

The tolerances for the deviation calculations under this contract are as follows:

Settlement Period			Tolerance	
From	To	Estimated Monthly Production in MWh	Positive tolerance in MWh	Negative tolerance in MWh
01. 01. 2027 00:00	31. 01. 2027 24:00	4.500	4.950	4.050
01. 02. 2027 00:00	28. 02. 2027 24:00	5.500	6.050	4.950
01. 03. 2027 00:00	31. 03. 2027 24:00	9.400	10.340	8.460
01. 04. 2027 00:00	30. 04. 2027 24:00	12.100	13.310	10.890
01. 05. 2027 00:00	31. 05. 2027 24:00	13.600	14.960	12.240
01. 06. 2027 00:00	30. 06. 2027 24:00	13.200	14.520	11.880
01. 07. 2027 00:00	31. 07. 2027 24:00	12.500	13.750	11.250
01. 08. 2027 00:00	31. 08. 2027 24:00	10.500	11.550	9.450
01. 09. 2027 00:00	30. 09. 2027 24:00	7.900	8.690	7.110
01. 10. 2027 00:00	31. 10. 2027 24:00	5.300	5.830	4.770
01. 11. 2027 00:00	30. 11. 2027 24:00	2.900	3.190	2.610
01. 12. 2027 00:00	31. 12. 2027 24:00	2.100	2.310	1.890

Deviation costs are calculated for each monthly settlement period as the product of the following:

- The difference between the average monthly price of the published SIPX day-ahead index on the regional energy exchange BSP (BSP South Pool, d.o.o.) and the contract price of electricity achieved at the auction. The price difference can be either positive or negative;
- The quantity of electricity subject to deviations, which is the difference between the actual quantity of electricity produced by the ECO Group and the contract quantity specified in the table from this article, increased or decreased by the contractually agreed tolerance. The quantity of deviations can be either positive or negative;
- A multiplied coefficient, which is 0.9 if the product of the first two bullet points is positive, and 1.1 if the product is negative.

The value of the deviations is added to the calculated value of the electricity taken. If the value of the deviations from the previous paragraph is negative, the total amount is reduced, and if the value of the deviations is positive, the total amount is increased by the value of the deviations.

For the calculation of deviations under this article, the average monthly price used shall be the average of the publicly published hourly prices of the SIPX day-ahead index achieved in auction trading for the ELES (ELES, d.o.o.) control area on the regional energy exchange BSP (BSP South Pool d.o.o.), rounded to two decimal places. These are the prices resulting from auction trading for the said area, available on the website <http://www.bsp-southpool.com/rezultati-trgovanja-slovenija.html>, and achieved in the month to which the deviation settlement applies, in [€/MWh]. Definitions of the electricity indices on the BSP Energy Exchange in Slovenia (SIPX) are available on the website <https://www.bsp-southpool.com/slovenski-borzni-indeks-podatki.html>.

Examples of calculations outside the tolerance band and practical scenario examples:

Scenario A: Tolerance settlement under conditions where the realized quantity of electricity is greater than the contractually agreed quantity (increased by the contractually agreed tolerance) and at the same time, the monthly average SIPX is higher than the contract price:

The seller will carry out any settlement in accordance with this provision using the following equation:

$$O = Q * P * F \text{ (in EUR),}$$

where:

O – calculation of deviations;

Q – the difference between the realized quantity (actual production) in the month and the contract quantity of the upper tolerance limit as specified in the contract;

P – the difference between the monthly average SIPX – Slovenian market index, as defined in accordance with Article 2.10 of the BSP Energy Exchange Rules (BSP SouthPool), and the contract price;

F – 0.9.

The contractual value from Article 5 of this contract is increased by the calculated tolerance cost.

Scenario B: Tolerance settlement under conditions where the realized quantity of electricity is greater than the contractually agreed quantity (increased by the contractually defined tolerance) and the monthly average SIPX is lower than the contract price:

The seller will carry out any settlement in accordance with this provision using the following equation:

$$O = Q * P * F \text{ (in EUR),}$$

where:

O – calculation of deviations;

Q – the difference between the realized quantity (actual production) in the month and the contract quantity of the upper tolerance limit as specified in the contract;

P – the difference between the monthly average SIPX – Slovenian market index, as defined in accordance with Article 2.10 of the BSP Energy Exchange Rules (BSP SouthPool), and the contract price;

F – 1.1.

The contractual value from Article 5 of this contract will be reduced by the calculated tolerance cost.

Scenario C: Tolerance settlement under conditions where the delivered/realized quantity of electricity is lower than the contractually agreed quantity (increased or decreased by the contractually defined tolerance) and the monthly average SIPX is higher than the contract price:

The seller will carry out any settlement in accordance with this provision using the following equation:

$$O = Q * P * F \text{ (in EUR),}$$

where:

O – calculation of deviations;

Q – the difference between the realized quantity (actual production) in the month and the contract quantity of the lower tolerance limit as specified in the contract;

P – the difference between the monthly average SIPX – Slovenian market index, as defined in accordance with Article 2.10 of the BSP Energy Exchange Rules (BSP SouthPool), and the contract price;

F – 1.1.

The contractual value from Article 5 of this contract will be reduced by the calculated tolerance cost.

Scenario D: Tolerance settlement under conditions where the delivered/realized quantity of electricity is lower than the contractually agreed quantity (increased or decreased by the contractually defined tolerance) and the monthly average SIPX is lower than the contract price:

The seller will carry out any settlement in accordance with this provision using the following equation:

$$O = Q * P * F \text{ (in EUR),}$$

where:

O – calculation of deviations;

Q – the difference between the realized quantity (actual production) in the month and the contract quantity of the lower tolerance limit as specified in the contract;

P – the difference between the monthly average SIPX – Slovenian market index, as defined in accordance with Article 2.10 of the BSP Energy Exchange Rules (BSP SouthPool), and the contract price;

F – 0.9.

The contractual value from Article 5 of this contract will be increased by the calculated tolerance cost.

Article 8

If the Buyer fails to settle the mature obligations within the deadline provided on the invoice, the Seller reserves the right to charge the legally prescribed post-maturity interest.

Article 9

In the event of non-fulfilment of the payment obligations from Articles 7 and 8 of this Agreement, the Seller can cash the financial covers and after a written request to the Buyer to fulfil their obligations within the additional deadline which shall not be shorter than three (3) business days unilaterally withdraw from the Agreement. Financial covers shall also be cashed for all of the supplied electricity until the termination of the Agreement which has not been charged yet, as well as the unsettled post-maturity interest.

In the event of the termination of the agreement, for reasons listed in the first paragraph of this Article, the Seller shall no longer be bound to supply the Buyer with electricity.

In the event the Agreement is terminated for reasons listed in the first paragraph of this Article, the Buyer shall pay to the Seller the unsettled obligations for the supplied electricity and for possible damages caused for the rest of the unsupplied electricity. The rest of the electricity which would be supplied to the Buyer if the Agreement had not been terminated shall be sold by the seller at a new auction or at the free market. The Buyer shall cover the eventual negative difference between the achieved and contractual price for this electricity. In the event the price of electricity which the Seller achieves at the auction or at the market is lower than the contractual price for the unsupplied electricity after the termination of the Agreement, the Buyer undertakes to pay the difference in the price which is equal to the sum of:

- the difference between the contractual price and the price the Seller has achieved at the auction or at the electricity market,
- the quantity of the unsupplied electricity, and
- the coefficient of costs of reselling which amounts to 1.05.

In the event the price of electricity which the Seller achieves at the auction or at the market is higher than the already achieved price for the unsupplied electricity for the example from the previous paragraph, the Buyer shall not be entitled to receive the realised difference in the price.

Article 10

The Seller may withdraw from this Agreement without a period of notice in the following cases:

- if the Buyer has breached the Rules,
- if the Buyer declares bankruptcy,
- if the Buyer has been declared insolvent with a judicial decision or by the management of the Buyer,
- if the Buyer ceases to be a member of the balance scheme,
- if the Buyer ceased to exist,
- in the event the Buyer fails to provide financial coverage for settling financial obligations within the deadline prescribed by the Rules.

For consequences of such withdrawal, the provisions of the previous Article shall apply *mutatis mutandis*.

Article 11

In the event the Buyer has unilaterally and without justification withdrawn from the Agreement, the Buyer undertakes to pay a fixed contractual penalty in the amount of 25% of the yet unrealised value of the Agreement, as prescribed by the quantities from Article 7 of this Agreement. In the event the contractual penalty does not suffice to cover all possible resulting damages, the damages shall be calculated on the basis of the formula from article 9 of this Agreement.

SECURITY OF PAYMENTS

Article 12

As security for the fulfilment of their obligations, the Buyer shall provide financial covers, as defined in the Rules, within the period of five (5) business days after the conclusion of this Agreement and not later than 16. 11. 2026.

COMMUNICATIONS

Article 13

Contact information to be used in operational communication in connection with Agreement is as follows:

For the Buyer:

Contact person: _____

Mobile telephone number: _____

Landline telephone number: _____

E-mail address: _____

For the Seller:

Telephone: + 386 (0)41 966 182; E-mail address: cp@borzen.si

FORCE MAJEURE

Article 14

Force majeure shall be unexpected natural events which have the character of a natural disaster (flood, earthquake, fire, etc.) and other events which cannot be prevented, eliminated or avoided and whose consequence is the inability to fulfil contractual obligations of one contracting party under this Agreement.

Article 15

The occurrence of force majeure relieves the Buyer or the Seller from fulfilling the obligations arising from this Agreement for the duration of the force majeure and the payment of compensation for non-fulfilment of obligations arising from this Agreement shall also be waived for the duration of the force majeure.

Article 16

The contracting party affected by force majeure undertakes to immediately in a reliable manner inform the other contracting party on the occurrence of force majeure. Otherwise, the affected contracting party shall be held liable for all the actual damage caused as a result.

IMPLEMENTATION OF THE CONTRACT

Article 17

In the event any provision under this Agreement is deemed or becomes invalid or unfeasible, this shall not in any manner affect the validity of other provisions of this Agreement. The contracting parties undertake to substitute the invalid or unfeasible provision with a valid and feasible provision which is, from the economic viewpoint, equal to replaced provision.

By signing this Agreement, the contracting parties undertake that they shall act as good professionals and in their conduct take into consideration the currently applicable Rules on the operation of Centre for RES/CHP Support, Rules for direct/indirect sale of electricity of the Centre for RES/CHP Support, as well as other relevant regulations.

PROTECTION OF A TRADE SECRET AND PERSONAL DATA PROTECTION

Article 18

The contracting parties agree that the technical data, documentation and business information arising from this contractual relationship or from carrying out activities of either contracting party shall represent a business secret and the contracting parties agree that they shall treat it as such for the entire period of validity of this Agreement, as well as after its termination, except for information which are allowed to be published on the basis of the Rules and positive legislation.

In accordance with the Personal Data Protection Act and the Regulation (EU) 2016/679 of the European Parliament and the Council of 27 April 2016 (General Data Protection Regulation) the contracting parties are in agreement, that potential personal data will not be used in violation of the

provisions of this act and regulation. The contracting parties shall also provide conditions and measures to ensure the protection of personal data and to prevent possible abuses, within the meaning of the provisions of that act and of the regulation.

AMENDMENTS TO THE AGREEMENT

Article 19

Any amendments and additions to this Agreement the contracting parties shall arrange with a written Annex thereto.

ANTI-CORRUPTION CLAUSE

Article 20

The contracting parties undertake not to give, promise or receive any gifts or payments in cash or any other valuable item, directly or indirectly, to each other, through any officer, official or other employee of the government or other state body (office, department, agency) or any political party or candidate of a political party for the purpose of bribing or financing a political party in order to induce an officer, official or other employee, client or candidate to abuse his or her position or to influence any act or decision of the government or other competent authority in order to obtain, retain or draw business towards a commission agent or any of its vicarious agents, representatives distributors, daughter companies or other related companies.

In the event of the commission or attempted commission of an act referred to in the preceding paragraph, a contract already concluded or in effect shall be null and void, and if the contract is not yet in effect, it shall be assumed that the contract has not been concluded.

RESOLUTION OF DISPUTES

Article 21

The contracting parties agree to resolve any disputes arising in relation to this Agreement amicably. Should this prove impossible, the competent court in Ljubljana shall have jurisdiction in possible disputes.

This Agreement shall be governed by the laws of the Republic of Slovenia.

Article 22

This Agreement is drawn up and signed in two (2) identical copies in Slovene language, with each contracting party receives one (1) copy.

In Ljubljana, date _____

_____, date_____

Borzen, d. o. o.

Buyer:

Peter Žmak, General Manager

Signatory:

APPENDIX 4 – A SAMPLE OF THE BANK GUARANTEE FOR SETTLING FINANCIAL OBLIGATIONS

BANK GUARANTEE FOR SETTLING FINANCIAL OBLIGATIONS

To: BORZEN, operater trga z elektriko, d. o. o., Dunajska cesta 156, 1000 Ljubljana, Slovenia

Date:

TYPE OF GUARANTEE: Guarantee for Settling Financial Obligations

GUARANTEE No.:

THE GUARANTOR:

THE APPLICANT:

THE BENEFICIARY: BORZEN, operater trga z elektriko, d. o. o., Dunajska cesta 156, 1000 Ljubljana, Slovenia

THE UNDERLYING RELATIONSHIP: Pursuant to the provisions of the Agreement on the Purchase and Sale of Electricity from the ECO Group for 2027, dated _____ and the Rules for the Transfer of the ECO Group Centre for RES/CHP Support for 2027 of 21. 09. 2026, as well as other acts adopted by BORZEN, operater trga z elektriko, d. o. o. (hereinafter: the Beneficiary), the company _____ (hereinafter: the Applicant) undertakes to provide the Beneficiary with a bank guarantee for settling financial obligations to from the address of the purchase of electricity from the ECO Group in the amount of EUR 750.000,00.

GUARANTEE AMOUNT AND CURRENCY: EUR 750.000,00

ANY DOCUMENT REQUIRED IN SUPPORT OF THE DEMAND FOR PAYMENT, APART FROM THE SUPPORTING STATEMENT THAT IS EXPLICITLY REQUIRED IN THE TEXT BELOW: None

LANGUAGE OF ANY REQUIRED DOCUMENTS: English

FORM OF PRESENTATION: Paper presentation only by mail or any courier service or electronic presentation by authenticated SWIFT message to the SWIFT address: If Beneficiary's demand is presented to the Guarantor by SWIFT message, it must contain the full quoted wording of Beneficiary's demand. In any case Beneficiary's demand for payment must be presented through the intermediary of Beneficiary's bank confirming that signature(s) on Beneficiary's demand appear to conform to specimen(s) held in Beneficiary's bank records.

PLACE FOR PRESENTATION: SWIFT code:

EXPIRY: 29 February 2028

THE PARTY LIABLE FOR THE PAYMENT OF ANY CHARGES: The Applicant

As Guarantor, we hereby irrevocably and unconditionally undertake to pay the Beneficiary, upon first written demand and without objection, any amount up to the Guaranteed Amount within eight (8) days following receipt of the demand for payment, provided that the Beneficiary submits a demand for payment in the form specified above, signed by its authorised signatory(ies), together with any other documents specified above and, in all cases, accompanied by a statement of the Beneficiary, either incorporated in the demand for payment itself or contained in a separate document signed by the authorised signatory(ies) and attached to or referred to in the demand for payment, stating the respect in which the Applicant for the Guarantee has failed to fulfil its financial obligations under the Underlying Relationship.

Any demand under this Guarantee must be received by us on or before Expiry at the Place for presentation indicated above.

This Guarantee is not transferable.

This Guarantee shall be governed by and construed in accordance with the Uniform Rules for Demand Guarantees (URDG) 2010 revision, ICC Publication No. 758. For all questions arising out of this Guarantee, not regulated by URDG, the laws of the Republic of Slovenia shall apply. All disputes arising out of or in connection with this Guarantee shall be submitted to the exclusive jurisdiction of the competent court in Ljubljana, Slovenia.

BANK

APPENDIX 5 – IRREVOCABLE AUTHORISATION

Based on Rules for the Transfer of the ECO Group – Centre for RES/CHP Support for 2027

_____ (Company name)

_____ (Company address)

Registration number: _____

Tax number of VAT identification number: _____

Taxable person: _____ (YES/NO)

represented by: _____ (Legal representative)

(hereinafter: the "Participant")

hereby issues

to **Borzen, operater trga z elektriko, d. o. o.**

Dunajska 156, 1000 Ljubljana, Slovenia

Registration number: 1613383000

VAT identification number: SI 27799468

represented by Peter Žmak, General Manager

IRREVOCABLE AUTHORISATION

for the use of the funds deposited to the deposit account No. **SI56 2900 0005 5082 859**, opened with UniCredit Banka Slovenija d.d., Ameriška ulica 2, 1000 Ljubljana, Slovenia, SWIFT: BACXSI22, managed by Borzen, d.o.o., in accordance with the Rules for the Transfer of the ECO Group – Centre for RES/CHP Support for 2027.

_____, date _____

(Signature of the legal representative of the Participant)

APPENDIX 6 – SAMPLE OF THE COMPENSATION AGREEMENT OF THE ECO GROUP

Borzen, operater trga z elektriko, d. o. o.

Dunajska 156, 1000 Ljubljana, Slovenia

Registration number: 1613383000

VAT identification number: SI 27799468

represented by Peter Žmak, General Manager

(hereinafter referred to as "the Seller")

and

_____ (Name of the recipient)

_____ (Address of the recipient)

Registration number: _____

Tax number: _____

Taxable person: _____ (YES/NO)

represented by: _____ (Legal representative)

(hereinafter: the "Buyer")

the following parties

COMPENSATION AGREEMENT OF THE ECO GROUP

Introductory Provisions

Article 1

The contracting parties hereby agree that the ECO Group has been classified into the balancing scheme managed by the electricity market operator. The ECO Group is managed by the Seller.

The contracting parties also establish that the Seller has concluded with the Buyer the Agreement on the Purchase and Sale of Electricity from the ECO Group for 2027.

The Buyer has been classified into the balancing scheme managed by the electricity market operator.

Subject of the Agreement

Article 2

This Balancing Agreement regulates, pursuant to Article 99(5) of the Act on the Supply of Electricity (Official Gazette of the Republic of Slovenia, Nos. 172/21, 121/22 – ZUOKPOE, 158/22 – ZNPOVCE, 38/24 – EZ-2, and 47/25; hereinafter: the ZOEE) and the Market Rules, the participation of the Eco Group of the Support Centre in the balancing scheme as a separate balancing sub-group within the balancing group or balancing sub-group of the purchaser selected through the auction procedure.

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Due to ECO Group's special status and since Borzen, d.o.o., the electricity market operator, is a party to this compensation agreement, the latter is deemed recorded by the electricity market operator as

soon as this agreement is concluded and delivered to the electricity market operator. Compliant with that, no separate statement needs to be submitted to the electricity market operator, except for the case, defined in article 5 of this Agreement. In accordance with the 5th paragraph of the article 45 of the Rules of OM this compensation agreement must be submitted to the electricity market operator by the end of November 2026.

The Compensation Agreement shall apply from the moment of its entry into the record of agreements on the membership in the balancing scheme, i.e. it shall apply from 1 January 2027 up to and including 31 December 2027.

Article 3

The concluded Compensation Agreement arranges the contractual relationship between the market participants in accordance with the Rules and contains all of the constituents related to the Rules.

Article 4

The Compensation Agreement ceases to be valid at the moment the Agreement on the Purchase and Sale of Electricity from the ECO Group for 2027 ceases to be valid.

Article 5

In the event that the Buyer is a Balance Subgroup Responsible Party, a separate statement regarding the conclusion of a compensation agreement signed by the hierarchically superior Balance Responsible Party shall be submitted to the electricity market operator.

Article 6

With this Compensation Agreement, the responsible person from the balancing group is classified into the balancing scheme as the hierarchically lower member of the balancing sub-group _____, wherein the balancing sub-group Borzen, d.o.o. – Centre for RES/CHP Support (ECO Group) is established.

With this Agreement, the balance of the ECO group shall be settled through the balance of the balancing group or a sub-group of the hierarchically higher member of the balancing scheme.

Article 7

The Buyer shall submit to the electricity market operator the operation forecast and the closed contract between the Buyer and the Seller. The sum of the operation forecasts shall be the same to the quantity from the closed contract for every accounting interval.

Article 8

The contracting parties establish that the manner of settling financial obligations from the address of the purchase of electricity is arranged with the Agreement on the Purchase and Sale of Electricity from the ECO Group for 2027.

Article 9

The Agreement on the Purchase and Sale of Electricity from the ECO Group for 2027 shall in no way prejudice the agreed rights and obligations of the contracting parties under this Agreement, except in the provision of Article 4 of this contract, and may enter into force on the date the Compensation Agreement becomes valid.

Final Provisions

Article 10

A validly concluded Agreement on the Purchase and Sale of Electricity from the ECO Group for 2027 from the second paragraph of Article 1 of this Agreement is a condition for classification of the ECO Group into the Buyer's balancing group or sub-group.

Article 11

The contracting parties hereby agree to settle any disagreements, disputes or requests arising from this Agreement amicably. Any disputed which shall not be resolved in this manner shall be resolved in the procedure with the Permanent Arbitration at the Chamber of Commerce and Industry of Slovenia at Dimičeva 13, Ljubljana, Slovenia. The dispute shall be resolved by a sole arbitrator following the procedure prescribed by the Rules on the Procedure of the aforementioned Permanent Arbitration by following the Slovenian law and in the Slovene language.

Article 12

After the conclusion of this Agreement, the Buyer undertakes to arrange all of the required acts for the correct transfer of the ECO Group.

Article 13

The provisions of the Energy Act (EZ-1) shall arrange mutual legal relationships which arise from the subject legal transaction a which are not defined in the implementing regulations based on the Energy Act, the provisions of the Code of Obligations (e.g. liability for damages, changes conditions, force majeure, etc.) and other laws.

Article 14

This Agreement is drawn up in two (2) identical copies, with each contracting party receiving one (1) copy.

Article 15

This Agreement shall enter into force on the date of signing by both contractual parties and fulfilling the condition from the third paragraph of Article 2 of this Agreement.

Place and date:

Place and date:

Ljubljana, _____

_____, _____

Borzen, d. o. o.

Buyer:

Peter Žmak, General Manager

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