OPPENHEIMER

John H. Tonelli
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Head of Debt Capital Markets and Syndication

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Transacts Business on all Principal Exchanges

Subject to Commitment Committee Approval

April 19, 2024

PERSONAL AND CONFIDENTIAL

Energie Bedrijven Suriname ("EBS")
Noorderkerkstraat 2-14
Paramaribo, Suriname

CC: Hakrinbank N.V.
Dr. Sophie Redmondstraat 11-13
Paramaribo, Suriname

Attention: Lesley Rahan
Chief Financial Officer

CC: Rafiek P.V. Sheorajpanday, Chief Executive Officer & Peter V. Ng A Tham, Chief Commercial Officer

Dear Sirs:

This letter agreement (the "**Agreement**") confirms that Energie Bedrijven Suriname (together with its subsidiaries, the "**Company**") has engaged Oppenheimer & Co. Inc. ("**Oppenheimer**") and HakrinBank N.V. ("**HakrinBank**") as arrangers and placement agents (collectively, the "**Arrangers**") in connection with its proposed debt financing (the "**Financing**"), which we currently anticipate will be a syndicated loan and/or private placement of debt securities.

The Arrangers' engagement hereunder is not an agreement to underwrite or purchase any Securities or otherwise provide any Financing. Any such agreement would be set forth in a fully executed definitive agreement in customary form for the type of Financing.

1. Arrangers' Role. As part of their engagement and subject to the conditions contained herein, the Arrangers will conduct a review of the Company, its assets, operations, liabilities, financial statements, prospects and market position and identify potential purchasers of the Securities. The Arrangers will also assist with:

(a) Structuring and developing the terms of the Financing;

(b) Preparing one or more offering summaries, private placement memorandums or other marketing materials (the "Marketing Materials") describing the Company and the Financing;

(c) Preparing communications, as necessary, for the Financing, in the form of an offering memorandum or prospectus, a roadshow presentation, and press releases;

(d) Assisting potential lenders' and investors' evaluation of the Company, its assets, businesses and strategy, results of operations and prospects; and

(e) Negotiating the final terms of the Financing.

The Arrangers' continuing assistance in and execution of the Financing will be subject to the satisfactory completion of such investigation and inquiry into the Company as the Arrangers deem appropriate under the circumstances (such investigation hereinafter to be referred to as "Due Diligence") and in accordance with the Arrangers' internal approval process in connection with the Financing. The Arrangers may terminate this Agreement or suspend the execution of the Financing if the outcome of the Due Diligence is not satisfactory or if the Arrangers deal teams do not obtain approval of their respective internal committees. The Arrangers' services do not include providing legal, regulatory, accounting or tax advice or developing any tax strategies for the Company.

In order to coordinate the parties' efforts in connection with the Financing, the Company agrees to inform and consult with the Arrangers with respect to inquiries received from third parties in connection therewith. The Arrangers will update the Company regularly with respect to the status of their discussions with prospective lenders or purchasers. During this engagement, the Company will not contact, solicit, or enter into any negotiations or agreements with a Financing or otherwise with respect to the services of any type that has been engaged to perform hereunder without prior written approval. During the term of this engagement, the Company will not appoint any third party as an additional placement agent or advisor or arranger for any Financing without obtaining prior written consent to such appointment and to the terms of such third party's participation in the Financing(s).

2. **Marketing Materials; Transaction Documents.** The Company will prepare the Marketing Materials with the assistance of its counsel, its accountants and the Arrangers. The Company will advise, represent and warrant to in writing that the Marketing Materials are accurate in all material respects and do not contain any untrue statement of material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein in light of the circumstances under which they are made, not misleading. The Company authorizes to transmit the Marketing Materials to prospective purchasers consistent with the requirements under, without limitation, Securities Act and applicable state securities laws.

The Transaction Documents shall provide that the Arrangers shall be entitled to rely upon the representations and warranties of the Company and of the purchasers and/or lenders contained in the Transaction Documents as if such representations and warranties were made directly to the Arrangers.

The lenders may require an opinion of counsel from the Company. In such event, the Company will cause its counsel to address and deliver to the lenders an opinion satisfactory to them with respect to such matters as they shall reasonably request.

3. **Cooperation.** The Company will furnish, or cause to be furnished, to all information reasonably requested for purposes of rendering services hereunder (the "Information"). In addition, the Company agrees to make available upon request from time to time, the officers, directors, accountants,

counsel and other advisors to the Company. The Arrangers (a) will use and rely on the Information and on information available from generally recognized public sources in performing the services contemplated by this Agreement without independently verification; (b) do not assume responsibility for the accuracy or completeness of the Information and such other information; (c) will not make an appraisal of any of the assets or liabilities of the Company and (d) will make appropriate disclaimers consistent with the foregoing. The Company agrees that all Information furnished in connection with this Agreement shall be accurate and complete in all material respects at the time provided. The Company will notify promptly (i) of any material adverse change, or development that may lead to any material adverse change, in the business, properties, management, operations, condition (financial or otherwise) or prospects of the Company, (ii) if any Information, including any Marketing Material, in whole or in part, becomes materially inaccurate, misleading or incomplete during the term of engagement hereunder, or any statement contained in any Marketing Materials or in any historical financial data or other Information provided is inaccurate, incomplete or misleading in any material respect and (iii) of the occurrence of any event that causes any Marketing Material to contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading; and, in each case, the Company will promptly correct any such inaccuracy or omission.

4. **Compensation.** The Company will pay a cash fee (the "Financing Fee") equal to one and one half (1.5%) of the aggregate gross proceeds raised in each Financing that the Company consummates hereunder.

The Financing Fee shall be payable in cash at the closing of the relevant Financing and shall be paid directly out of the proceeds of the Financing by wire transfer. The Company will pay the Financing Fee if at any time during the term of this Agreement or within twelve (12) months after termination of this Agreement (such period, the "**Tail Period**"), the Company consummates a Financing, enters into an agreement in principle or executes a signed term sheet for a Financing regardless of when the closing of such Financing occurs.

5. **Expense Reimbursement.** The Company agrees to reimburse the Arrangers promptly when invoiced for all of their reasonable out-of-pocket expenses (including reasonable fees and out-of-pocket expenses of their legal counsel) in connection with the performance of their services hereunder, regardless of whether the Financing occurs. Upon termination of this Agreement or completion of a Financing, the Company agrees to pay promptly in cash any unreimbursed expenses that have accrued as of such date.

All fees and expenses are payable in U.S. dollars and free and clear of, and without any deduction or withholding for or on account of, any current or future taxes, levies, imposts, duties, charges or other deductions or withholdings levied in any jurisdiction from or through which payment is made, unless such deduction or withholding is required by applicable law, in which event the Company will pay additional amounts so that the persons entitled to such payments will receive the amount that such persons would otherwise have received but for such deduction or withholding.

6. **Warranties and Covenants.**

The Company represents and covenants as follows:

i. as of the date hereof, it is not disqualified from relying on Rule 506 of Regulation D under the Securities Act ("Rule 506") for any of the reasons stated in Rule 506(d) in connection with the issuance and sale of the Securities in the Financing, and it has exercised reasonable care, including without limitation, conducting a factual inquiry that is appropriate in light of the

circumstances, into whether any such disqualification under Rule 506(d) exists as of the date hereof;

ii. the Company has exercised reasonable care, including without limitation, conducting a factual inquiry that is appropriate in light of the circumstances, into whether there are any matters that would have triggered disqualification under Rule 506(d) but which occurred before September 23, 2013, and, if there are any such matters, they have been or will be disclosed, along with any matters described in Annex B, to Investors as required by Rule 506(e); and

iii. any outstanding securities of the Company (of any kind or nature) that were issued in reliance on Rule 506 at any time on or after September 23, 2013 have been issued in compliance with Rule 506(d) and (e) and no party has any reasonable basis for challenging any such reliance on Rule 506 in connection therewith.

Oppenheimer represents as follows:

iv. as of the date hereof, neither it nor any of the persons described in Rule 506(d) is subject to any of the disqualifying events stated in Rule 506(d) in connection with the issuance and sale of the Securities in the Financing, and it has exercised reasonable care, including without limitation, conducting a factual inquiry that is appropriate in light of the circumstances, into whether any such disqualifying event under Rule 506(d) exists as of the date hereof; and

v. there are no matters that would have triggered disqualification under Rule 506(d) but which occurred before September 23, 2013 or but for which Oppenheimer has obtained a waiver of disqualification from the Securities and Exchange Commission pursuant to Rule 506(d)(2)(ii), and it has exercised reasonable care, including without limitation, conducting a factual inquiry that is appropriate in light of the circumstances, into whether any such disqualification under Rule 506(d) would have existed before September 23, 2013 and whether any disclosure is required to be made to Purchasers under Rule 506(e).

The Company shall confirm, as of the date of execution of the definitive documentation for the Financing (the "Transaction Documents"), the matters set forth in paragraphs (i), (ii) and (iii).

7. **Indemnity**. As the Arrangers will be acting on the Company's behalf, the Company agrees to indemnify and reimburse the Arrangers and certain related parties in the manner set forth in Annex A.

8. **Term; Exclusivity.** This engagement will commence on the date of this Agreement and will continue until the earlier of (i) the closing of the last Financing that the parties contemplate for this engagement, (ii) 12 months from the date hereof, unless extended by mutual consent of the parties and (iii) 30 days after written notice of termination by either party; provided, that, the Company will not terminate the engagement during the initial six (6) month term. The Company's agreement in Section 4 to pay Financing Fees during the Tail Period, Sections 7 through 14 and Annex A shall survive any termination of this Agreement.

9. **Governing Laws.** This Agreement, including Annex A hereto, and any related matters will be governed by and construed in accordance with the laws of the State of New York. The parties irrevocably submit to the exclusive jurisdiction and convenient venue of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York for the purpose of any suit, action or other proceeding arising out of or related to this Agreement (or Annex A). The Company hereby irrevocably consents to the service of process in any proceeding by the mailing of copies of such process to the Company at its address set forth above.

Each party waives any right to a trial by jury in respect of any claim brought by or on behalf of such party based upon, arising out of or in connection with this Agreement, our engagement hereunder or the transactions contemplated hereby.

10. **Right of First Refusal.** For the twelve (12) months following the termination of this Agreement, if the Company has consummated a Financing during the term or consummates a Financing during the Tail Period, the Company will offer to engage the Arrangers substantially on the terms, and with the same role and responsibilities, as in this Agreement on any additional Financing that the Company undertakes. The Company will not engage any other financial services provider or sign any underwriting, initial purchaser, placement agency, loan, revolving credit, securitization of other agreement for any such additional Financing until the Arrangers have had a reasonable time to evaluate the proposed Financing and consider their role in connection therewith. The Arrangers will not unreasonably refuse to permit the Company to engage another financial services provider or lender on junior terms, including compensation, to those applicable to the Arrangers.

11. **Confidentiality.** Except as required by law, neither this Agreement, the fact that the Company has engaged the Arrangers, the terms of such engagement nor the services nor advice to be provided by the Arrangers hereunder shall be disclosed to third parties without the Arrangers' prior written permission. The Arrangers may at their own expense advertise the services they provided in connection with the Financings subsequent to its consummation.

The Company further agrees that any reference to the Arrangers in any document, release, material or communication prepared, issued or transmitted by the Company or on the Company's behalf is subject to the Arrangers' prior written approval. If the Arrangers resign prior to the dissemination of any such document, release, material or communication, no reference shall be made therein to except as required by law.

12. **Other Relationships.** The Arrangers and their affiliates have and may continue to have investment banking and other relationships with parties other than the Company, who may be competitors of, actual or potential counterparties with, or potential investors in the Company. The Company should expect to maintain a securities brokerage and dealer relationship with prospective purchasers. The Arrangers' policy is to inform their clients generally of their relevant investment banking relationships consistent with confidentiality obligations to clients. Pursuant to such relationships the Arrangers may acquire information of interest to the Company. The Arrangers shall have no obligation to disclose such information to the Company or to use such information to the Company's benefit in connection with any contemplated transaction. In addition, in the ordinary course of business, the Arrangers may trade the securities of the Company and of potential purchasers and/or participants in the Financing for their own accounts and for the accounts of customers, and may at any time hold a long or short position in such securities. The Arrangers recognize their responsibilities for compliance with federal securities laws and regulations in connection with such activities in light of this Agreement.

From time to time the Arrangers' research department may publish research reports or other materials, the substance and/or timing of which may conflict with the views or advice of the members of the Arrangers' investment banking department, and may have an adverse effect on the Company's interests in connection with the Transaction or otherwise. The investment banking department is managed separately from its research department, and does not have the ability to prevent such occurrences. Affiliates and each of their directors, officers and employees may also at any time invest on a principal basis or manage or advise funds that invest on a principal basis in any company that may be involved in the transactions contemplated hereby.

13. **Independent Contractor.** The Arrangers are acting hereunder as independent contractors

and not as fiduciaries, agents or trustees, to the Company or any other person. In performing their services hereunder, the Arrangers shall act solely pursuant to a contractual relationship on an arm's length basis (including in connection with negotiating the terms of any Financing). Any review of the Company, the Financing or other matters relating thereto has been and shall be performed solely for the benefit of the Arrangers. The Company shall not claim that the Arrangers owe a fiduciary duty to the Company in connection with the Financing or the process leading thereto.

14. **Beneficiaries.** The Arrangers shall have no duties or liabilities to the equity or debt holders of the Company or any third party in connection with their engagement hereunder. No one other than the Company is authorized to rely upon the engagement hereunder or any statements, advice, opinions or conduct.

15. **Authorization.** The Company and the Arrangers represent and warrant that each has all requisite power and authority to enter into and carry out the terms and provisions of this Agreement and the execution, delivery and performance of this Agreement does not breach or conflict with any agreement, document or instrument to which it is a party or bound.

16. **Anti-Money Laundering**. To help the United States government fight the funding of terrorism and money laundering activities, the federal law of the United States requires all financial institutions to obtain, verify and record information that identifies each person with whom they do business. This means the Arrangers must ask the Company and certain of its officers, directors and significant shareholders for certain identifying information, including a government-issued identification number (e.g., a U.S. taxpayer identification number) and such other information or documents that the Arrangers consider appropriate to verify the Company's and such other person's identity, such as certified articles of incorporation, a government-issued business license, a partnership agreement or a trust instrument.

17. **Miscellaneous.** This Agreement and Annex A constitute the entire agreement between the Company and the Arrangers with respect to the subject matter hereof and supersede all prior understandings or agreements between the parties with respect thereto. Any amendments or modifications must be executed in writing by both parties. This Agreement, Annex A and all rights, liabilities and obligations hereunder and thereunder shall be binding upon and inure to the benefit of each party's successors but may not be assigned without the prior written approval of the other party. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but such counterparts shall, together, constitute only one instrument. The descriptive headings of the sections of this Agreement are inserted for convenience only, do not constitute a part of this Agreement and shall not affect in anyway the meaning or interpretation of this Agreement.

[Rest of page left blank intentionally]

The Arrangers are delighted to accept this engagement and look forward to working with you. Please confirm that the foregoing correctly sets forth our agreement by signing a duplicate of this letter in the space provided below and returning it, whereupon this letter shall constitute a binding agreement as of the date first above written.

Very truly yours,

OPPENHEIMER & CO. INC.

By: _____
John Tonelli
Managing Director

Hakrinbank N.V.

By: _____
Rafiek P.V. Sheorajpanday
Chief Executive Officer

By: _____
Peter V. Ng A Tham
Chief Commercial Officer

ACCEPTED AND AGREED TO
AS OF THE ABOVE DATE:

Energie Bedrijven Suriname

By: _____
Lesley Rahan
Chief Financial Officer

Energie Bedrijven Suriname
Date: April 19, 2024

ANNEX A: INDEMNIFICATION

The Company agrees to indemnify and hold harmless Oppenheimer and its affiliates and their respective present and former directors, officers, employees, agents and controlling persons (each such person, including Oppenheimer, an "Indemnified Party") to the extent fully permitted by law from and against any losses, claims, damages and liabilities, joint or several (individually and collectively, the "Damages"), to which such Indemnified Party may become subject in connection with or otherwise relating to or arising from any transaction contemplated by this letter agreement or the engagement of or performance of services by an Indemnified Party hereunder, and will reimburse each Indemnified Party for all fees and expenses, including the fees and expenses of counsel, ("Expenses") as they are incurred in connection with investigating, preparing, pursuing or defending any threatened or pending claim, action, proceeding or investigation ("Proceedings") arising therefrom, whether or not an Indemnified Party is a party thereto; provided, that the Company will not be liable to any Indemnified Party to the extent that any Damages are found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Indemnified Party. No Indemnified Party will have any liability (whether direct or indirect, in contract, tort or otherwise) to the Company or any person asserting claims on behalf of the Company arising out of or in connection with any transactions contemplated by this letter agreement or the engagement of or performance of services by any Indemnified Party hereunder except to the extent that any Damages are found in a final non-appealable judgment by a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Indemnified Party.

If for any reason other than in accordance with this letter agreement, the foregoing indemnity is unavailable to an Indemnified Party or insufficient to hold an Indemnified Party harmless, then the Company will contribute to the amount paid or payable by an Indemnified Party for Damages and Expenses related thereto in such proportion as is appropriate to reflect the relative benefits to the Company and/or its stockholders on the one hand, and Oppenheimer on the other hand, in connection with the matters covered by this letter agreement or, if the foregoing allocation is not permitted by applicable law, not only such relative benefits but also the relative faults of such parties as well as any relevant equitable considerations. The Company agrees that for purposes of this paragraph the relative benefits to the Company and/or its stockholders and Oppenheimer in connection with the matters covered by this letter agreement will be deemed to be in the same proportion that the total value paid or received or to be paid or received by the Company and/or its stockholders in connection with the transactions contemplated by this letter agreement, whether or not consummated, bears to the fees paid to Oppenheimer under this letter agreement; provided, that in no event will the total contribution of all Indemnified Parties to all such Damages and Expenses exceed the amount of fees actually received and retained by Oppenheimer under this letter agreement (excluding any amounts received by Oppenheimer as reimbursement of expenses). Relative fault shall be determined by reference to, among other things, whether any alleged untrue statement or omission or any alleged conduct relates to information provided by the Company or other conduct by the Company (or its employees or other agents) on the one hand, or by Oppenheimer, on the other hand.

The Company agrees not to enter into any waiver, release or settlement of any Proceeding (whether or not any Indemnified Party is a party thereto) in respect of which indemnification may be sought hereunder without the prior written consent of Oppenheimer (which consent will not be unreasonably withheld), unless such waiver, release or settlement (i) includes an unconditional release of each Indemnified Party from all liability arising out of such Proceeding, (ii) does not contain any factual or legal admission by or with respect to any Indemnified Party or any adverse statement with respect to the

character, professionalism, expertise or reputation of any Indemnified Party or any action or inaction of any Indemnified Party and (iii) does not preclude or purport to preclude the future business activities of any Indemnified Person.

In addition to any rights of indemnification or contribution set forth above, the Company agrees to reimburse each Indemnified Party for all documented out-of-pocket costs and expenses as they are incurred (including, without limitation, fees and expenses of outside counsel) in connection with investigating, preparing or settling any Proceeding involving the enforcement of this letter agreement.

The indemnity, reimbursement and contribution obligations of the Company hereunder will be in addition to any liability that the Company may have at common law or otherwise to any Indemnified Party and will be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Company or an Indemnified Party. The provisions of this Annex will survive the modification or termination of this letter agreement.