#### 5/11/2024

#### STANDSTILL AGREEMENT

(A) HARMONY ENERGY INCOME TRUST PLC, incorporated and registered in England and Wales with company number 13656587, whose registered office is at The Scalpel 18th Floor, 52 Lime Street, London, England, EC3M 7AF ("HEIT")

(B) FORESIGHT ENERGY INFRASTRUCTURE PARTNERS II S.C.SP, a société en commandite spéciale registered in Luxembourg with R.C.S. B285735 whose registered office is at 17 Boulevard Friedrich Wilhelm Raiffeisen, L-2411 Luxembourg, Grand Duchy of Luxembourg (the "Bidder") represented by its managing general partner FORESIGHT ENERGY INFRASTRUCTURE PARTNERS II GP S.À R.L, a société à responsabilité limitée registered in Luxembourg with R.C.S. B284858 whose registered office is at 17 Boulevard Friedrich Wilhelm Raiffeisen, L-2411 Luxembourg with R.C.S. B284858 whose registered office is at 17 Boulevard Friedrich Wilhelm Raiffeisen, L-2411 Luxembourg, Grand Duchy of Luxembourg (the "MGP")

# AGREED TERMS

# 1. DEFINITIONS AND INTERPRETATION

1.1 In this agreement, unless the context requires otherwise:

"acting in concert" shall be construed in accordance with the Code but with the addition of the words ", to acquire or control any interest in relevant securities or any voting rights of a company" before the words "or to frustrate";

# "Bidder's Group" means:

- (a) the MGP;
- (b) the Bidder and any person Controlled directly or indirectly by Bidder or directly or indirectly under the same Control as the Bidder;
- (c) any fund, partnership, company, investment trust, syndicate or other entity whose principal business is to make investments and whose business is managed or advised by the MGP; and
- (d) any general partner, limited partner, trustee, nominee, operator or arranger of or investment manager or investment adviser to the entities referred to in paragraph (c) other than an entity referred to in paragraph (a) or (b),

in each case from time to time but excluding any portfolio company or portfolio investment thereof (as such terms are commonly understood in the private equity industry);

"Companies Act" means the Companies Act 2006;

"Control" shall mean with respect to a person:

- direct or indirect ownership of more than 50% of the voting securities of such person;
  or
- (b) the right to appoint, or cause the appointment of, more than 50% of the members of the board of directors (or similar governing body) of such person,

(and the term "Controlled" shall be interpreted accordingly to the foregoing);

"**Code**" means the City Code on Takeovers and Mergers, as interpreted by The Panel on Takeovers and Mergers;

"**company**" includes any company, corporation or other body corporate, wherever and however incorporated or established;

"HEIT Securities" means securities of any kind issued by HEIT, including debt and equity instruments;

"Information" has the meaning given to it in the NDA;

"interest" in HEIT Securities shall be construed in accordance with the Code;

"NDA" means the confidentiality agreement dated 5 August 2024 entered into between Harmony Energy Advisors Ltd and Foresight Group LLP;

"Offer" has the meaning given in the Code;

"officers" includes, in relation to a company, its directors, secretary and auditor;

"parent undertaking" and "subsidiary undertaking" shall have the meanings given in section 1162 of the Companies Act 2006 and, in interpreting these definitions, an undertaking shall be treated as a member of another undertaking if any shares it owns in that other undertaking are registered in the name of another person as security (or in connection with the taking of security);

"**party**" means a party to this agreement and each of their respective successors and permitted assigns and "**parties**" means both of them;

"**person**" includes an individual, firm, partnership, body corporate, corporation, association, organisation, government, state, foundation and trust, in each case whether or not having separate legal personality;

"**Representative**" means in relation to any person, the officers or employees of, or consultants, contractors, agents, representatives or advisers to, that person; and

"**Transaction**" means the opportunity to acquire part or all of HEIT's c.400MW/800MWh battery storage projects.

- 1.2 In this agreement:
  - 1.2.1 unless expressly provided otherwise, a reference to any legislation is a reference to that legislation as re-enacted, consolidated, replaced or amended from time to time; and includes a reference to any subordinate legislation made under any of the same from time to time; and
  - 1.2.2 the words "other", "including", "includes", "include", "in particular" and any similar words shall not limit the general effect of words that precede or follow them and the ejusdem generis rule shall not apply.

#### 2. STANDSTILL

In consideration of the Bidder's commitment of time and resources and incurrence of costs and expenses for the purpose of evaluation and negotiating the Transaction, the parties agree as follows:

- 2.1 For a period of 12 months from the date of this agreement, the Bidder shall not, and the Bidder shall procure that no member of the Bidder's Group and (so far as it is able to do so) none of its or their respective Representatives will, either alone or acting in concert with any other persons, directly or indirectly, without HEIT's prior written consent:
  - 2.1.1 acquire, announce an intention to acquire, offer to acquire, or procure, induce or encourage any other person to acquire, any interest of any kind whatsoever in any HEIT Securities or enter into any agreement, arrangement or understanding (whether legally binding or not) or do or omit to do any act as a result of which the Bidder or any other person may acquire such an interest in any HEIT Securities;
  - 2.1.2 make, or procure, induce or encourage any other person to make, any Offer for all or any HEIT Securities, or enter into any agreement, arrangement or understanding (whether legally binding or not), or do or omit to do any act as a result of which the Bidder or any other person may become obliged (whether under the Code or otherwise) to make an Offer for all or any HEIT Securities;
  - 2.1.3 announce, or procure, induce or encourage any other person to announce, any Offer for all or any HEIT Securities, or enter into any agreement, arrangement or understanding (whether legally binding or not), or do or omit to do any act as a result of which the Bidder or any other person may become obliged (whether under the Code or otherwise) to announce an Offer for all or any HEIT Securities;
  - 2.1.4 enter into any agreement, arrangement or understanding (whether legally binding or not) which imposes (directly or indirectly) obligations or restrictions on any party to such agreement, arrangement or understanding with respect to the holding or disposition of, or the exercise of voting rights attaching to, any HEIT Securities;
  - 2.1.5 solicit, or make or participate in any solicitation of, or seek to persuade, shareholders of HEIT to vote in a particular manner at any meeting of the shareholders of HEIT, or requisition or join in any requisitioning of any general meeting of HEIT; or
  - 2.1.6 enter into any contract for differences, spread bet or similar arrangement with reference to the price of HEIT Securities, grant, accept, acquire, dispose of, exercise or discharge any option to acquire or dispose of any HEIT Securities, or enter into, terminate, assign or novate any stock lending agreement in respect of all or any HEIT Securities.
- 2.2 The restrictions in paragraph 2.1 shall cease to have effect in the event that:
  - 2.2.1 any third party who is not acting in concert with the Bidder is either identified as a potential offeror pursuant to Rule 2.4 of the Code or makes an announcement pursuant to Rule 2.4 of the Code that it may make a general offer to acquire shares carrying over 50 per cent. of the voting rights (as defined in the Code) of HEIT;

- 2.2.2 the Bidder makes a firm offer announcement under Rule 2.7 of the Code in respect of a recommended offer for HEIT;
- 2.2.3 any third party who is not acting in concert with the Bidder makes or announces pursuant to Rule 2.7 of the Code a firm intention to make, an offer to acquire shares carrying over 50 per cent. of the voting rights in HEIT (including by way of scheme of arrangement);
- 2.2.4 HEIT enters into, or announces that it is proposing to enter into, a reverse takeover or Rule 9 waiver (each as referred to in the Code); or
- 2.2.5 the Transaction is completed.
- 2.3 The restrictions in paragraph 2.1 shall not apply:
  - 2.3.1 so as to prevent any of the Bidder's professional advisers from taking any action in the normal course of that person's investment or advisory business, provided that such action is not taken on the instructions of, or otherwise in conjunction with or on behalf of, the Bidder or anyone else in receipt of any Information;
  - 2.3.2 to any connected fund manager or connected principal trader (as defined in the Code), provided that such action is not taken on the instructions of, or otherwise in conjunction with or on behalf of, the Bidder or anyone else in receipt of any Information; or
  - 2.3.3 from the time any Offer by the Bidder for all or part of the share capital of HEIT is publicly announced, provided that, at the time of such announcement, such Offer is recommended by the board of directors of HEIT.
- 2.4 Nothing in this paragraph 2 shall restrict the Bidder's Group from making an announcement if required to do so at the direction of The Panel on Takeovers and Mergers.

# 3. GENERAL

- 3.1 This agreement is personal to the parties and no party shall assign, transfer or deal in any manner with any or all of its rights under this agreement without the prior written consent of the other party.
- 3.2 This agreement contains the whole agreement between the parties relating to the matters contained in it and supersedes any previous agreements (whether oral or in writing) between the parties relating to those matters. Each party acknowledges that in entering into this agreement it:
  - 3.2.1 has not relied on any express or implied representation (including any made negligently), assurance, undertaking, collateral agreement, warranty or covenant; and
  - 3.2.2 waives all rights and remedies (including any right or remedy based on negligence) that might otherwise be available to it in respect of any express or implied representation, assurance, undertaking, collateral agreement, warranty or covenant,

in each case, which is not set out in this agreement.

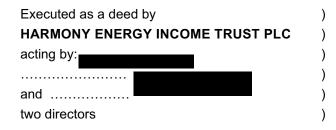
- 3.3 No variation of this agreement will be effective unless it is in writing and is signed by or on behalf of the parties.
- 3.4 If any provision of this agreement is found by any court of competent jurisdiction or by any competent judicial, governmental, regulatory or administrative body to be wholly or partly invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this agreement, or any remaining part of the same provision, which shall remain in full force and effect.
- 3.5 The rights, remedies and obligations set out in and provided for by this agreement are cumulative and (except as otherwise provided in this agreement) are not exclusive of any rights, remedies or obligations provided by law.
- 3.6 This agreement may be executed in any number of counterparts and by the parties to it on separate counterparts, each of which shall be an original, but all of which together shall constitute one and the same instrument. This agreement shall not be effective until each of the parties has executed at least one counterpart.

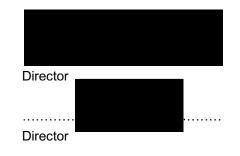
# 4. THIRD PARTY RIGHTS

- 4.1 A person who is not a party to this agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.
- 4.2 No right of any party to agree any amendment, variation, waiver or settlement under or arising from or in respect of this agreement, or to terminate it, shall be subject to the consent of any person who has rights under it solely by virtue of the Contracts (Rights of Third Parties) Act 1999.

#### 5. APPLICABLE LAW AND JURISDICTION

- 5.1 The validity, construction and performance of this agreement and any claim, dispute or matter (whether contractual or non-contractual) arising under or in connection with this agreement or its enforceability shall be governed by and construed in accordance with the law of England and Wales.
- 5.2 Each party irrevocably submits to the exclusive jurisdiction of the courts of England and Wales over any claim, dispute or matter arising under or in connection with this agreement or its enforceability or the legal relationships established by this agreement (including non-contractual disputes or claims) and waives any objection to proceedings being brought in such courts or on the grounds that proceedings have been brought in an inconvenient forum.





Executed by

FORESIGHT ENERGY INFRASTRUCTURE PARTNERS II SCSP acting through and represented by its managing general partner (associé gérant commandité) FORESIGHT ENERGY IN-FRASTRUCTURE PARTNERS II GP S.À R.L acting by two Managers:

