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## PLEDGE AGREEMENT

**Pledgor:**

**Address:**

**Pledgee:** Fingrid Oyj

**Pledged Funds:**

The following bank account and the funds deposited into the account each time:

Name of Bank:	xxx
Account number:	xxxxx-xxxxx

**This Pledge Agreement secures the obligations of the Balance Provider under the following agreement:**

- *Tasepalvelusopimus nro xx/2011* (Balance Service Agreement no. xx/2011), signed xx month 20xx, by and between the Balance Provider and Beneficiary, (hereinafter Balance Service Agreement).

The Pledgor hereby agrees to pledge to the Pledgee the Pledged Funds as described above to secure all obligations of the Balance Provider under the Balance Service Agreement stated above.

The Pledgor hereby undertakes as the owner of the Pledged Funds and the bank account whereon the funds are deposited that the Pledgee has the right in its sole discretion to use the bank account and withdraw the Pledged Funds from such bank account without obtaining any further consent from the Pledgor.

### 1. Scope of the Pledge

The Pledge secures all obligations of the Balance Provider under the Balance Service Agreement, including without limitation all and any interest, default interest, costs and expenses including all expenses incurred due to the enforcement of this Pledge Agreement.

### 2. Amendments to the Balance Service Agreement

The Pledge shall stay in force and secure the obligations of the Balance Provider under the Balance Service Agreement irrespective of that the maturity date of the Balance Service Agreement is postponed or any other terms or conditions thereof are amended.

### 3. Administration and Custody of the Pledge

The Pledgee shall retain the Pledged Funds but have no further obligation to care for it.

The Pledgee has the right but no obligation to take any action it deems necessary to protect the value of the Pledged Funds.

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The Pledgor shall be responsible for all expenses and costs incurred in connection with taking such actions.

The Pledged Funds shall be as a security for all costs and expenses incurred due to actions taken to keep this Agreement in force and valid and actions taken to protect the Pledge of its value.

#### 4. Realization of the Pledge

In a case that the Balance Provider fails to fulfil any of its obligations or commitments or to repay any of its debt to the Pledgee which are secured by the Pledged Funds, the Pledgee has a right, without giving any notice to the Pledgor or without taking any action or obtaining any judgement against the Balance Provider or without following any other legal procedures, to withdraw all the Pledged Funds from the bank account to cover all due but unpaid obligations of the Balance Provider.

In case the Pledged Funds are deposited on more than one bank account, the Pledgee may in this sole discretion withdraw funds from any of such bank accounts.

#### 5. Governing law and jurisdiction

This Pledge Agreement is governed by, and shall be construed in accordance with, Finnish law. Place of jurisdiction is Helsinki, Finland.

#### **Place and date**

#### **Authorised signature of the Pledgor**

#### **Acknowledgement and waiver:**

(Name of the bank) hereby acknowledges that all funds deposited in the account no xxxxx-xxxxx are pledged to Fingrid Oyj by (pledgor) in accordance with the above Pledge Agreement and waives all its rights to set-off such funds against any and all claims it may have on xxxxxx. We acknowledge also that the Pledgee has a right in its sole discretion to use the bank account and withdraw the Pledged Funds from such bank account without any further consent of the Pledgor.

#### **Place and date**

#### **Name of the bank and signature**