

AGREEMENT ON TRANSMISSION SERVICE ON FINGRID'S CROSS-BORDER CONNECTION BETWEEN ESTONIA AND FINLAND, NO. 284/2010

Nord Pool Finland Oy (the "Customer") and Fingrid Oyj ("Fingrid") have concluded the following agreement:

1. PURPOSE AND VALIDITY OF AGREEMENT

- 1.1 The purpose of this agreement is to agree on the terms and conditions of the transmission service for ELSPOT and ELBAS electricity trade on the cross-border connection managed by Fingrid between Estonia and Finland.
- 1.2 This agreement shall enter into force when both parties have signed it.
- 1.3 The transmission service period shall start and the related terms set out in this agreement become effective when the Customer has effected the implicit auction between Finland and Estonia, however, at the earliest on 1 April 2010.
- 1.4 Each of the parties to this agreement undertakes to provide each other, without delay, the necessary information required to implement this agreement.
- 1.5 This agreement is valid until terminated by the either of the parties here to. Both parties have right to terminate this agreement, without any reason, with a twelve (12) full calendar month notice. The termination shall be made in writing.

2. TRANSMISSION SERVICE TERMS AND CUSTOMER'S OBLIGATIONS

- 2.1 An operating day is a period of time between 00.00 and 24.00 of Central European Time (CET). All other times stated in this agreement are Finnish time.
- 2.2 For each hour, Fingrid's system control centre shall define the available transmission capacity for the use of ELSPOT and ELBAS markets.
- 2.3 Fingrid shall guarantee an uninterrupted transmission service for the Customer's confirmed Transmission Orders, as defined under Section 3.1 below.
- 2.4 The Customer is entitled to use the transmission service set out in this agreement provided that it has a valid open delivery agreement in Finland.
- 2.5 The Customer is entitled to use the transmission service set out in this agreement provided that the Nord Pool Spot implicit auction between Finland and Estonia is operative.

3. TRANSMISSION SERVICE ORDERS, CONFIRMATIONS AND REPORTS

- 3.1 An order concerning the transmission service ("Transmission Order") shall be placed in writing, electronically or in some other verifiable manner. In the Transmission Order, the Customer shall inform Fingrid of the hourly transmission volumes. A Transmission Order is considered accepted and becomes binding when both Fingrid and Elering Oü have confirmed it. Transmission Orders and confirmations shall be placed according to the practices and time schedules applied by Fingrid in accordance with the Nordic transmission system operators' practice.
- 3.2 The Customer and Fingrid shall give the Transmission Orders, confirmations and other reports concerning the transmission service under this agreement in writing or in some other verifiable manner and separately for each specific case.
- 3.3 The Customer and Fingrid shall agree separately on the practical implementation of the data exchange.

4 CHARGES PAYABLE BY THE CUSTOMER AND THE CONGESTION COMPENSATION

- 4.1 Fingrid shall not charge any service fee for the transmission service under this agreement.
- 4.2 The Customer shall, however, compensate to Fingrid any and all (i) charges imposed by the authorities on Fingrid for providing the transmission service under this agreement; (ii) the related value-added tax as well as (iii) any other indirect taxes concerning the transmission service specified in this agreement, as valid from time to time.
- 4.3 The Customer undertakes to compensate Fingrid the congestion income collected by the Customer from the trade between Finland and Estonia, in accordance with the separate service agreement between the Customer, Fingrid and Elering Oü.

5. PAYMENT TERMS

- 5.1 The Customer shall pay the charges specified in this agreement under Section 4.2 above according to/against the invoices sent by Fingrid. The period of payment is 14 days from the date of the invoice. The due date shall be indicated in the invoice.
- 5.2 Any remarks or complaints concerning an invoice by Fingrid shall be made in writing. Upon receipt of a remark or complaint against an invoice, Fingrid shall inspect the invoice and send, if needed, the Customer a correction invoice without delay. The complaint and/or remark do not, however, exempt the Customer from the liability to pay the original invoice on the due date, unless otherwise agreed between the parties hereto.
- 5.3 If the payment by the Customer is delayed and the invoice is not essentially incorrect, the Customer shall pay Fingrid the annual penalty interest stated in the invoice from the due date of the invoice to the date of receipt of the payment. The annual penalty interest is the valid reference rate of interest for delayed payments, as stipulated in the Finnish law on interest rate applicable on delayed payments, as valid at the time, added with seven percentage units.
- 5.4 Fingrid has the right to interrupt the transmission service specified in this agreement if the Customer, despite a written reminder sent by Fingrid, neglects essentially its obligation to pay Fingrid or if the Customer is declared bankrupt or placed in liquidation or if an authority has declared the Customer insolvent or if the share capital of the Customer has been registered negative, unless the Customer has granted Fingrid a sufficient guarantee to secure its obligation(s) under this agreement.

6. DAMAGES

- 6.1 Fingrid shall be liable to compensate the Customer for any direct damage or loss caused by Fingrid's interruptions and disorders in the transmission service, as provided for under this agreement, if the damage or loss is a result of wilful act or gross negligence by Fingrid.
- 6.2 Fingrid shall not, however, be liable, in any case, for any other damage or loss, such as indirect damage or loss suffered by the Customer, than as specified under Section 6.1 above. Indirect damage or loss includes, among others, unreceived profit, loss of production, damaged raw material, restarting of production, or damages paid or ordered to be paid by the Customer.

7. FORCE MAJEURE

- 7.1 In the event of force majeure, Fingrid has the right to restrict the transmission service, as specified under this agreement, to the Customer or to interrupt it completely.
- 7.2 Cases of force majeure are deemed to cover events which Fingrid could not have prevented through reasonable caution and which make Fingrid's transmission service specified in this agreement impossible or impair it essentially or otherwise make it unreasonable.
- 7.3 Cases of force majeure include war, internal unrest, mischief, sabotage, explosion, fire, flood, storm or other exceptional weather conditions, general interruption in traffic, strike or stoppage of a key employee group, lock-out ordered by an employer organisation, measures by authorities, insufficiency of production capacity or other reason with as significant and unusual consequences. Force Majeure is also considered to cover interruption in power production or such damage in the power production or power transmission system caused by the above causes which could not have been reasonably prepared for, taking into account the reliability requirements concerning the supply of electricity generally applied to the Nordic power systems.
- 7.4 Fingrid shall inform the Customer of the occurrence of force majeure as well as of its end without delay.

8. TRANSFER AND CANCELLATION OF THE AGREEMENT

- 8.1 Both parties are entitled to transfer this agreement to a third party through a written consent of the other party.
- 8.2 Both parties have the right to terminate this agreement with immediate effect if the other party has essentially violated this agreement.

9. DISPUTES

- 9.1 Any potential disagreements caused by this agreement, which cannot be solved through mutual negotiations, shall be solved by the Helsinki District Court as the first instance if the parties do not agree in writing on another procedure.
- 9.2 This agreement shall be governed by the Finnish laws.

10. OTHER TERMS OF AGREEMENT

- 10.1 This agreement shall be supplemented by a supplementary agreement between the Customer and Fingrid if the extent of the transmission service specified in this agreement is changed by the order of authorities or for other similar reason.
- 10.2 The Customer acknowledges that Fingrid, being the transmission system operator responsible for the national grid, as defined in the Finnish Electricity Market Act, has the obligations and rights related to the implementation of transmission system operation.