

General contractual terms for power products and additional services between corporate customers and Hafslund Strøm AS (HS)

§ 1 GENERAL POINTS

These general terms of contract apply to contracts for power products and additional services. Any special terms and conditions take precedence before the general contractual terms.

§ 2 FORMATION OF CONTRACT – DETAILS

When forming a contract, the customer must state the company name, the company's organisation number, the invoicing address and address of the installation, the meter ID, the meter reading for self-read meters, and contact details for the company's contact person. After entering into the contract, Hafslund Strøm may perform periodic searches for any installations regarding the grid owner(s)'s obligation to perform deliveries and raise these to Standard Spot Bedrift.

§ 3 TERMINATION OF THE CUSTOMER'S EXISTING CONTRACT(S)

Unless otherwise agreed, the customer is responsible for ensuring termination of any existing contracts. Hafslund Strøm is not liable for the consequences of any breach of contract between the customer and any previous supplier due to cessation of power delivery.

§ 4 CREDIT RATING, PROVISION OF SECURITY

The customer accepts that HS may request a customer credit rating. If HS believes that the credit rating indicates a probable risk of default due to non-payment, HS may reject the order or alternatively terminate the contract or request provision of security, such as a fixed deposit or advance payment. In the event of any changes in the customer's creditworthiness or if other circumstances arise which, in the view of HS, indicate a probable risk of default due to non-payment during the term of the contract, HS may request provision of security or a transition to advance payment.

Failure to pay a fixed deposit may result in immediate termination of the contractual relationship without prior notice. HS may employ any fixed deposit that has been paid to meet any unpaid and outstanding debts upon the end of the contractual relationship. In the event of default due to non-payment during an ongoing contractual relationship, HS reserves the right to stop/cease delivery of power in accordance with article 13, regardless of any fixed deposit that has been paid.

§ 5 CONFIDENTIALITY

Both parties have a duty of confidentiality relating to all matters concerning the other party's operational and business circumstances. This does not preclude HS from utilising its own knowledge about the customer for credit rating purposes, or HS disclosing such information to public authorities or private parties that have a statutory right to request such information.

§ 6 SETTLEMENT FOR PHYSICAL POWER WITHDRAWN

Unless otherwise agreed, self-read installations will be settled every quarter based on metered consumption. In addition to including settlement for the preceding quarter, each invoice will also include an advance payment for the current quarter. The advance payment is based on expected/historical withdrawals. Remotely-read installations are settled every month, based on

metered consumption. All installations will be settled at the end of the customer relationship. In charging customers for their power consumption, HS applies the price stipulated in the contract and metered values provided by the grid company. If the metered values from the grid companies are not made available to HS punctually before the time of settlement, HS will rely on estimates of the customer's consumption.

§ 7 SETTLEMENT ERRORS

If HS has used other metered values than those provided to HS by the grid company, HS or the customer may request a corrective settlement. Corrective settlement claims become subject to limitation pursuant to the Norwegian Act relating to limitations of 18 May 1979 no. 18. Discrepancies resulting from the grid company's failure to provide HS with metered values punctually before the time of invoicing, resulting in HS relying on estimated consumption at the time of calculation, see article 6, are corrected at the first ordinary invoice made out after the metered values are provided.

§ 8 POWER PRICES AND CHANGES IN POWER PRICES

Settlement of the customer's withdrawal of electric power is done on the basis of the power price. Unless otherwise agreed, the power price is stated exclusive of all additions, such as the agreed mark-up, value added tax, electricity certificates, mark-up and costs relating to electricity certificates, regulating power costs, commercial and credit interest cost and fees to Nord Pool Spot, Nasdaq OMX and Statnett SF. Any new fees, with the applicable rates, will be added to the price of power. HS may change the price and terms of delivery with 14 days' notice for ongoing, non-fixed term contracts. Unless otherwise stated in the agreement, any agreed compensation and fees are adjusted annually as at 1 January in line with the consumer price index.

If the customer, pursuant to the regulations laid down by the tax authorities, is exempt of charges, the customer must provide HS with documentation to the effect that the customer is entitled to such an exemption. In the event of HS subsequently being obliged by the tax authorities to pay for any charges from which the customer was wrongly exempted, the customer is obliged to refund HS the amount which the authority in question is claiming from HS.

§ 9 ADDITIONAL PRODUCTS

Unless otherwise agreed, the additional products have no lock-in period and apply to the entire customer relationship. Prices are stated exclusive of value added tax. HS may change prices and the terms and conditions of delivery with 14 days' notice and adjust prices annually as at 1 January in accordance with the consumer price index.

§ 10 MOVING, BUY-OUT FROM FIXED-PRICE AND/OR FIXED-TERM CONTRACTS

Fixed-price and/or fixed-term contracts shall be effective for the period stipulated in the contract. If the customer moves before the term of the contract expires, he may continue the contract at the new address. If the customer does not wish to continue the contract until the end of its term, the customer can arrange for a buy-out from the contract. Customers may buy themselves out of contractual obligations by compensating HS for any loss suffered

due to the contract being curtailed before it expires. The buy-out sum for a fixed-price contract is calculated as the difference between the zone price in the price zone where the power is withdrawn on the day the customer invokes the buy-out clause, and the applicable price in the contract between the customer and HS. This difference is multiplied with the agreed amount of power withdrawn – or with a discretionary estimate of the amount of power withdrawn – from the day on which the buy-out takes effect, until the end of the term of the fixed-term contract. Buy-outs from management contracts are calculated on the basis of the future positions taken on behalf of the customer. Buy-outs from time-limited spot agreements are calculated on the basis of estimated delivery volume for the remaining period multiplied with the customer's price, see article 8. The same provisions regarding buy-out apply in cases in which HS, before the contract expires, terminates the contract due to non-performance by the customer, see article 13. The minimum buy-out amount is NOK 3000 per installation.

§ 11 PAYMENTS, INTEREST ON OVERDUE PAYMENTS AND DEBT COLLECTION

Unless otherwise agreed, all invoices are due 17 days after the invoicing date. Payment is deemed to have been punctual if the invoiced amount has been value-dated in the bank account indicated in the invoice by or on the due date. In the event of payment after the due date indicated in the invoice, interest on overdue payments accrues in accordance with the statutory interest rate pursuant to the Act relating to interest on overdue payments, etc. of 17 December 1976 no. 100. Debt collection will be undertaken pursuant to the Debt Collection Act of 13 May 1988 no. 26.

§ 12 ELECTRONIC INVOICING

HS's default option is electronic invoicing. If email invoice, eFaktura (eInvoice), e2B or EHF (Electronic Trade Format) are not set up, HS will send the invoice by post. In such cases, an additional invoice fee will be charged in accordance with applicable rates. It is the responsibility of the customer to update his email address so that the invoices sent by email can be addressed to the correct email address at any given time.

§ 13 DELIVERY STOP AND TERMINATION OF THE AGREEMENT

If the customer defaults on his obligation to make payments, HS may stop delivery of electric power. In the event of stopping or ceasing the delivery of power, HS will notify the customer in writing; HS will also notify the customer at what time delivery will cease. Delivery will not be resumed until the default due to non-payment has been set right. Moreover, HS may establish requirements for the resumption of delivery, e.g. requiring the provision of security for future payment obligations.

HS may terminate the contract if the customer materially breaches the agreement or the conditions for the contractual relationship. If HS terminates the contract, HS may set off the amounts owed by the customer against any outstanding accounts between HS and the customer. Termination of the contract results in the immediate end of the customer's participation in power management products. If HS materially breaches the agreement, the customer may terminate the contract.

§ 14 LIABILITY FOR DAMAGES RELATING TO ERRORS IN THE FORMATION OF CONTRACT

In the event of HS being unable to commence delivery to a customer and if the error is not wholly or partly attributable to the customer or the grid company, HS is liable for any additional costs to the customer caused by other contractual parties or the grid company charging a higher power price pursuant to the licensing provisions relating to the duty to delivery power.

If there are delays in the change of supplier, or if the changeover cannot be performed because the customer fails to give sufficient information and/or due to circumstances that are the responsibility of the grid company, HS is not liable for any losses suffered by the customer. If HS suffers any losses due to a delay in the change of supplier, or if this change cannot be performed due to circumstances listed under article 3, HS may hold the customer liable for such losses. In as far as possible, HS shall limit its losses.

§ 15 TERMINATION OF CONTRACTS WITHOUT AN AGREED EXPIRY DATE AND PRICES IN THE EVENT OF CONTINUED DELIVERY AFTER THE EXPIRY OF A CONTRACT'S FIXED TERM

Unless information to the contrary is given at the time of placing the order, the customer's power product will be Basis Bedrift. Contracts that do not include an agreed date of expiry may be terminated by either party with 14 days' notice.

The same period of notice applies if HS plans to replace a non-fixed term power product with a different non-fixed term power product. If the customer does not enter into a new power product contract after the end of the fixed-term contract, and HS is not informed of a change of supplier, HS will continue delivery and charge the customer in accordance with the applicable price for Basis Bedrift.

§ 16 AMENDMENTS TO THE GENERAL CONTRACTUAL TERMS

HS may amend these general contractual terms. Any amendments must be announced in a suitable manner with 14 days' notice.

§ 17 DISPUTES

Any dispute that arises between the parties under the contract shall be settled under Norwegian law. The legal venue shall be the District Court of Oslo.

§ 18 FORCE MAJEURE

In the event of an unforeseen situation arising which is beyond the control of the parties and which hinders either party from meeting its contractual obligations, the contract will not be deemed to be in default for the duration of such a period and up to 30 workdays after the end of such a period. If it is assumed that this situation will last or can be expected to last more than 30 days, either of the parties may terminate the contract with 10 days' notice.

§ 19 MONEY-BACK GUARANTEE

The power product contract shall state whether the customer has a money-back guarantee. If the customer is not satisfied with HS, such a guarantee entitles the customer to a refund all the additional delivery costs invoiced by HS. Payment for the power delivered is not included in the guarantee or in the basis

for calculating refunds. The guarantee only applies to the first nine

months after commencement of delivery. If the customer wishes to exercise the guarantee, the customer must notify HS prior to terminating the contract, if applicable, and no later than within nine months after the contract's commencement. If the customer fails to provide such notification, the guarantee no longer applies.

§ 20 CENTRAL INVOICING – GRID RENTAL

If Hafslund Strøm has a central invoicing agreement with the customer's grid operator, Hafslund Strøm will invoice the customer for the grid services invoiced by the grid operator. The customer authorises Hafslund Strøm to gather any required information and to implement the necessary measures for central invoicing for grid services. If, for any reason, central invoicing cannot be performed, the grid operator will invoice the customer for grid rental.

Furthermore, the customer authorizes Hafslund Strøm to receive any amounts the grid operator owes the customer. Hafslund Strøm will pay the customer such amounts or credit the customer with the amount at the time of next settlement of accounts. Payment must be made to Hafslund Strøm by the due date.

Upon terminating the customer relationship with Hafslund Strøm, the obligation to undertake central invoicing ends correspondingly. By notification to Hafslund Strøm, the customer can terminate billing and get power and grid services on a separate invoice. Hafslund Strøm will respond to any failure to pay centrally invoiced grid rental in the same way as to ordinary unpaid, due amounts, with interest on overdue payment, reminders, debt collection and judicial demands.

Central invoicing may entail changes in invoicing method, intervals and due dates. The original grid rental invoice can be accessed via Hafslund Strøm's invoicing hotel. Unless otherwise agreed, grid rental will be invoiced centrally at the applicable rates for Hafslund Strøm. For more information, please go to www.hafslundstrom.no/bedrift