

NON-PLEDGED CASH ACCOUNT AGREEMENT

The following agreement was today entered into between

- a. ("the Account Holder")
- b. ("the Settlement Bank") and
- c. Nord Pool Spot AS ("Nord Pool Spot")

1. INTRODUCTION

- 1.1 The Account Holder has set up a Non-Pledged Cash Account with the Settlement Bank with the account number, hereinafter called the "Non-Pledged Cash Account". The Non-Pledged Cash Account corresponds with the Settlement Account that the Account Holder has opened with Nord Pool Spot for registration of electricity Transactions, hereinafter called the "Settlement Account".
- 1.2 The Non-Pledged Cash Account shall be used for Settlement of Transactions registered on the Settlement Account.
- 1.3 The currency of this Non-Pledged Cash Account is
- 1.4 A copy of the Settlement Bank Agreement between the Settlement Bank and Nord Pool Spot is enclosed as Annex to this agreement, and constitutes a part of this agreement.
- 1.5 This Non-Pledged Cash Account Agreement is further supplemented by the "Rulebook for Elspot and Elbas" issued by Nord Pool Spot and Nord Pool Finland ("the Rulebook"). Terms defined in the Rulebook have the same meaning in this agreement.

2. RIGHT OF DISPOSAL

- 2.1 The Account Holder hereby grants Nord Pool Spot unconditional right of disposal over the balance in the Non-Pledged Cash Account, to be utilised in accordance with the Rulebook.
- 2.2 The right of disposal under Clause 2.1 may not be revoked by the Account Holder as long as there are Transactions registered in the corresponding Settlement Account. In other cases the right of disposal may be revoked by the Account Holder upon 14 days' written notice to Nord Pool Spot, while remaining in effect vis-à-vis the Settlement Bank until Nord Pool Spot has confirmed in writing to the Settlement Bank that the right of disposal is revoked.
- 2.3 The Account Holder may only dispose of any excess balance in the Non-Pledged Cash Account after meeting all Settlement amounts owed to Nord Pool Spot from time to time. The Account Holder may grant others a similar right of disposal, and pledge the Non-Pledged Cash Account to other parties with priority after

Nord Pool Spot.

2.4 Nord Pool Spot shall be notified by the Settlement Bank if anybody is granted rights as provided for in Section 2.3, and may suspend the right of disposal for the Account Holder or any other party.

2.5 The Settlement Bank and the Account Holder may agree upon further restrictions for the Account Holder's disposal of excess balance or granting of rights in the Non-Pledged Cash Account.

3. INFORMATION DISCLOSURE

3.1 The Settlement Bank may inform Nord Pool Spot about the balance in the Non-Pledged Cash Account and of in- and outgoing transactions whenever required by Nord Pool Spot, regardless of any duty of confidentiality.

3.2 Exemptions from the Settlement Banks' duty of confidentiality also follows from the Settlement Bank Agreement.

4. INTEREST

4.1 Interest accrues on the Non-Pledged Cash Account in accordance with a separate agreement between the Account Holder and the Settlement Bank.

4.2 Interest accrued is included in the account balance.

5. CHOICE OF LAW AND LEGAL VENUE

5.1 Any disputes arising from this agreement shall be decided under Norwegian law.

5.2 The City Court of Oslo is the agreed legal venue for disputes arising from this agreement.

6. TERM OF AGREEMENT

6.1 This agreement shall remain in effect until further notice, and may be terminated by either party in the event of a material breach of contract or upon three months' notice.

6.2 Termination takes effect from the moment no Transactions are registered on the Settlement Account.

7. REGISTRATION NUMBERS AND ADDRESSES

The Account Holder's company registration number/national identity number:

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The Account Holder's address:

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8. DATES AND SIGNATURES

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(Settlement Bank)

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The Account Holder

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Nord Pool Spot AS

This agreement is executed in three copies, one for each party.