

# STANDARD TERMS AND CONDITIONS FOR THE SUPPLY OF ELECTRIC POWER AND ASSOCIATED SERVICES BY ENTELIOS TO NORDIC BUSINESS CUSTOMERS

Valid from 21 February 2022

## 1. General Terms

### 1.1. Contract Formation

The Customer undertakes to provide Entelios with the information needed to enter into and execute an electricity supply contract, including where the Agreement covers several legal entities as customers. If the Agreement covers several legal entities as customers, either from commencement of the Agreement or added to the agreement at a later stage, they shall be considered jointly and severally liable under the provisions of the Agreement for their obligations. The contract with the Customer may only be entered, modified, or terminated by a representative of the Customer with the necessary authority.

### 1.2. Collateral/security and credit control

Entelios is entitled to perform credit controls of the Customer in connection with execution of the Agreement and during the term of the Agreement. In the event of insufficient payments from the Customer, or Entelios is of the opinion that there is reasonable cause to suspect that the Customer will not to be able to fulfil its obligations under the Agreement, Entelios may suspend or terminate delivery under the Agreement and/or require collateral, deposit or prepayment for the Customer's obligations under the Agreement.

### 1.3. Duty of confidentiality

The Parties undertake to keep the contents of this Agreement, as well as any and all other information delivered or disclosed to the other Party, confidential. The Party receiving confidential information shall not divulge or disclose (directly or indirectly) such information to any other person or entity, other than to its officers, directors, employees, group companies, advisors, auditors or banks who reasonably require access to such confidential information for the purpose for which it was disclosed, except when (i) such disclosure is required by law or stock exchange rules, trading rules or any other rules set out by Nord Pool, NASDAQ Commodities or by any order of any administrative or judicial authority; or (ii) such information has become public through no fault of the receiving Party; or (iii) such information has been obtained separately by the receiving Party from a third party that is not bound by any obligation of confidentiality regarding such information; or (iv) such information is provided to any government agency lawfully requesting such terms; or (v) such information is provided to any court of competent jurisdiction acting in pursuance of its powers; or (vi) such information is disclosed by a Party to the DSO, TSO or other network operator to the extent such information was requested by such entity or has to be disclosed in order to fulfil obligations towards such entity, or (vii) for Entelios to complete credit controls of the Customer during the term of the Agreement.

### 1.4. Authorisations

When entering the Agreement, the Customer authorises Entelios to:

- obtain any information needed to perform the change of supplier;
- report the change of supplier to Elhub and/or the relevant grid companies;
- report any entity moving in or out via Elhub or the grid company in the event of relocation;
- obtain meter readings and other information from Elhub or the grid companies;
- in the event of pass-through invoicing of grid tariffs, change the invoicing address and format used by the distribution grid company where required to fulfil the Agreement and obtain any information required for pass-through invoicing of grid tariffs and associated services. If for any reason pass-through invoicing cannot be implemented, the Customer will be invoiced directly for grid tariffs by its distribution grid operator. For the avoidance of doubt, in the event of pass-through invoicing of grid

tariffs, the Customer still fully remains a party to and liable under the contract with the distribution grid operator.

## 1.5. Contract assumptions

The Customer is responsible for the termination of its previous electricity supplier for the supply points covered by this Agreement at the commencement of the Agreement. Entelios has no liability for any consequences due to the termination of the Customer's previous electricity supplier or for any claims between the Customer and its previous electricity supplier(s). Entelios may charge the Customer for any expenses and costs incurred due to the termination of the Customer's previous electricity supplier.

## 2. Financial terms and conditions

### 2.1. Delivery

Entelios undertakes to supply, and the Customer undertakes to pay for physical deliveries, any portfolio management services and any other services in accordance with the agreed terms and conditions. Entelios has no liability for any delays on the part of the Customer, the distribution grid owner or previous electricity supplier and/or any delays due to insufficient or incorrect information having been provided by the Customer.

### 2.2. Pricing

The Customer understands that the electricity prices and mark-ups in the Agreement are based on the expected volume and consumption profile. Any deviation from the consumption profile or volume may result in a change in pricing. All financial hedging occurs at the market price on the relevant trading day for the Customer's Price Area.

Unless otherwise explicitly stated in the Agreement, all prices set out in this Agreement (including its Annexes) are exclusive of any taxes, statutory, governmental, authority fees, and any third party fees, costs or expenses or exchange and Power Exchange fees, costs or expenses, including, but not limited to, TSO fees and costs, regulation power costs, eSett fees and costs, trading costs and fees and costs to Nord Pool and Nasdaq OMX, and such fees, costs and expenses will be re-invoiced to and covered by the Customer.

The line setting out the electricity price in the invoice from Entelios will include all of Entelios' costs, including, but not limited to, mark-ups and the cost of electricity certificates, balancing, electricity trading and interest expenses, as well as fees payable to the Nordic Power Exchanges, eSett and TSO. Any costs arising from new market regulations and any new or amended taxes will be added to the electricity price at the applicable rates at any given time. If the Customer is exempted from taxes and fees under applicable tax rules, the Customer must provide to Entelios satisfactory documentation of being entitled to such exemption. If Entelios is back-charged by the tax authorities or third parties for taxes or fees from which the Customer was erroneously granted exemption, the Customer shall immediately pay Entelios the amount that has been requested to be paid to the tax authority or third party in question.

### 2.3. Duty to notify change in volume

In the event of any change in volumes, supply points or consumption profiles, the customer shall notify Entelios in reasonable time, and no later than 20 Business Days, prior to the change. If there is any discrepancy between the volume and/or consumption profile estimated by the Customer, Entelios is entitled to charge the Customer at the appropriate price for the actual consumption and/or consumption profile. Entelios will notify of price adjustments due to such discrepancy within reasonable time after reception of the notification from the Customer or within reasonable time after Entelios becoming aware of the discrepancy.

### 2.4. Payment

Unless otherwise specified in the Agreement, Entelios will invoice the Customer monthly based on expected consumption, adjusted for the previous period's actual consumption, with payment due in the middle of the

month of supply. If the Customer shall be invoiced in arrears, a credit fee will be payable unless otherwise agreed. As a rule, the invoice will be sent to the Customer as an e-mail invoice or electronically by some other means. If the Customer chooses another type of invoice, an invoice fee may be payable at the applicable rate at any given time. Unless otherwise stipulated in the Agreement, invoices shall be paid within fourteen (14) days of the invoice date.

Fees for invoice management and payment reminders are payable at the rates applicable at any given time.

## 2.5. Currency

All physical deliveries of electricity and cash-settled contracts are traded and invoiced in local currency under the Agreement unless otherwise agreed or stipulated in the Agreement. The conversion from Euros (or other currencies) into local currency occurs at the time of trading at market exchange rates.

## 2.6. Taxes

The Customer shall pay the taxes that at any given time are payable by the consumer or buyer on the sale and consumption of electric power. In the event of any changes to the tax system or tax rates during the Agreement period, the amounts invoiced by Entelios will be adjusted accordingly.

## 2.7. Indexing

Unless otherwise agreed or stipulated in the Agreement, the agreed fees and price elements payable to Entelios shall be adjusted in line with the increase in the consumer price index on 1 January without this being separately notified.

## 2.8. Prices and price adjustments

Unless otherwise specified in the Agreement, all contracts are subject to an administration fee per kWh and/or a fixed monthly fee, in addition to the electricity price and associated purchase-related costs and taxes. The mark-up may be changed monthly and is communicated on [entelios.com/minside](http://entelios.com/minside).

# 3. Expiry and notice period for termination

Unless otherwise stipulated in the Agreement, the Customer and Entelios have a mutual notice period of three (3) months from the date on which the notice of termination is received by the other Party (the notice period). If the Customer has terminated the Agreement and Entelios continues to be registered as the supplier by the local distribution grid operator, the Customer will be transferred to the spot price product for one month at a time until the change of supplier has been completed. In that case, Entelios' mark-up on the spot price will be 5 EUR/MWh.

# 4. Relocation and changes to the premises

## 4.1. Relocation

In the event of relocation by the Customer, the Agreement follows the Customer and shall be continued on the Customer's new supply point. The Customer shall notify Entelios and the local distribution grid operator of any decision to relocate as soon as it is taken, as well as the local distribution grid operator at the new supply point. The Customer's notice to Entelios shall contain the Customer's name, customer number, new meter ID, new business address and new invoicing address.

## 4.2. Rental or sale of premises/property/business

In the event of premises/property/business operations being rented out or sold by the Customer, the Customer's lease of the premises is terminated, or any other similar changes to the supply point, Entelios and the distribution grid operator must be notified immediately.

## 5. Breach of Agreement

### 5.1. Breach

In the event of a breach of the Agreement by the Customer, the Customer shall indemnify Entelios for its loss, including revenue, and any costs and expenses incurred. In the event of a breach of the Agreement by Entelios, the Customer is entitled to compensation for its direct losses and costs incurred due to the breach.

### 5.2. Termination

#### 5.2.1 Early termination

Each Party has the right to terminate the agreement if one or more of the following events occur:

- a) If the other Party is liable for any breach of the agreement other than delayed payment and the defaulting Party fails to remedy such breach within seven (7) Business Days after receipt of a written notification of the breach, or
- b) a force majeure event in accordance with section 7.2 continues for a continuous period of at least thirty (30) days.

#### 5.2.2 Entelios' right to termination.

Entelios has the right to terminate the agreement:

- a) if the Customer is delayed with payment under the Agreement which has not been mitigated within seven (7) Business Days after notice thereof, or
- b) with immediate effect if the Customer does not provide acceptable collateral as required by Entelios.

#### 5.2.3 Automatic termination of Agreement

The Agreement shall automatically be regarded as rightfully terminated by Entelios with immediate effect if the Customer (i) is dissolved, or (ii) becomes insolvent or suspends making payments, or is unable to pay its debts as they fall due or fails to do so, or (iii) institutes or has instituted against it a proceeding seeking a judgement of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, or (iv) has a secured party take possession of its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against its assets,

#### 5.2.4 Notice of termination and date of termination

Termination of the Agreement in accordance with 5.2 shall be notified to the other Party in a written notice which shall specify the basis for the Termination and the date the termination shall take effect. In the event of automatic termination in accordance with 5.2.3, the termination shall take effect from the date the relevant event triggering the automatic termination occurred regardless of whether such notice has been sent.

## 6. Additional services

### 6.1. Renewable energy guarantee

Unless otherwise explicitly set out in the Agreement, Entelios will supply 100% renewable energy using guarantees of origin. There is a variable fee per kWh for the renewable energy guarantee as set out on Entelios' website entelios.com at any time. The Customer may cancel the guaranteed renewable energy product at any time.

## 7. General information

### 7.1. Metering and settlement

Metering of the electric power and energy supplied shall follow the distribution grid owner's rules. In the event of any disagreement over the meter data, the grid owner's data shall be used. To the extent the grid owner has provided incorrect meter data, and Entelios has used such metering data in its settlement and invoicing against the Customer, Entelios has the right to require additional payments for the deviations in the next invoice to be issued to the Customer.

### 7.2. Force majeure

A Party shall be exempted from any liability for failure to fulfil their obligations under the Agreement due to circumstances or events that are beyond the Party's control and which the Party could not reasonably have prevented or overcome the consequences of.

### 7.3. Transfer

The Agreement may not be transferred or assigned without the other Party's written consent. Notwithstanding the above, the Customer accepts that Entelios may transfer its obligations and rights under this Agreement to another company in the same group as Entelios.

### 7.4. Adding part-owned or wholly owned subsidiaries

If the Customer has wholly owned subsidiaries that the Customer at a later date wishes to include under this Agreement, the Customer has the right to request Entelios to add the wholly owned subsidiary to this Agreement on equivalent terms and conditions, provided that the delivery of the electricity and services to such wholly owned subsidiaries will take place in the same jurisdiction as is currently being delivered to the Customer and subject to the subsidiary's accession to the Agreement. For subsidiaries of the Customer that are not wholly owned, Entelios' prior approval is required which may freely be withheld.

### 7.5. Limitation of liability

Neither of the Parties shall be liable for any indirect losses under this Agreement. Notwithstanding anything in this Agreement to the contrary, Entelios' liability under this Agreement shall not in any event exceed NOK 500 000 unless in the event of fraud or wilful misconduct.

### 7.6. Data protection

Personal data obtained by the Parties during the performance of this Agreement shall be data strictly necessary for performance of the same and may only be applied or used to fulfil the purpose of the Agreement. For the avoidance of doubt, the Parties acknowledge and agree that they are acting as

independent data controllers for their own processing of personal data and are in this respect responsible for ensuring compliance with applicable data protection legislation.

The Parties are obliged to enter into a data processing agreement if, during the performance of this Agreement, one Party were to process personal data on behalf of the other as a data processor.

### 7.7. Illegality

If any one or more of the provisions contained in this Agreement shall be held invalid, illegal or unenforceable in any respect in any competent jurisdiction, the validity, legality and enforceability of such provision or provisions shall not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.

### 7.8. Changes to the terms and conditions

If there in Entelios' opinion is reasonable cause for changes, Entelios may any time modify and amend the general terms and conditions for the supply of electric power and associated services by giving one (1) month's written notice, through an invoice, *Min Side*, Entelios' website or other appropriate channels.

### 7.9. Governing Law and Disputes

Unless governing law and legal venue are otherwise agreed in the specific terms and conditions (the supply agreement) or any other prevailing Annexes of the Agreement, the Agreement shall be governed and construed in accordance with the Laws of Norway and any dispute, controversy or claim arising out of or relating to this Agreement, or the breach, termination or validity thereof, shall be finally settled by the Norwegian ordinary courts with Kristiansand District Court as exclusive legal venue.