

GENERAL TERMS AND CONDITIONS SPOT+ CORPORATE CUSTOMERS

valid from 1.10.2025

Objections

This confirmation contains the conditions for the sale of electricity. Please check that the information in the contract confirmation is correct. If they are correct, you do not need to take any action, and the contract will take effect according to the details set out in the confirmation.

If you discover any errors, you can lodge an objection within 21 days of the date on which the contract confirmation was sent. During the period between the conclusion of the contract and any objections, the contractual conditions set out in the confirmation will apply. If you do not submit any objections within the time limit, the contract is deemed to be accepted on the terms set out in the confirmation. In the event of a dispute, the seller has the burden of proof that the information in the contract confirmation is correct.

If your contract was concluded by phone and you have accepted it in writing (e.g. by SMS), there is no right to object, unless it is due to an error by the seller. However, as a consumer customer, you have a 14-day right of cancellation.

Terms of contract

These general terms and conditions and the current version of the Finnish Energy Industries Terms of Electricity Sales 2024 shall apply to retail electricity sales, unless otherwise stated herein. The terms and conditions of your electricity sales contract are available at www.herrfors.fi/en/documents-for-electricity-customers . You can read, print and download them free of charge. If you wish, you can also get a paper copy of the terms and conditions free of charge.

Validity of the contract

*) The electricity sales contract can enter into force earliest when the metering fulfils the requirements of the Electricity Market Act, the provisions issued under it and the necessary metering arrangements have been made. Entry into force of the contract may also be delayed for other reasons.

The contract is valid according to the agreed terms at a specific place of consumption and cannot be transferred to another place.

A fixed-term contract is valid for the agreed period and cannot be cancelled in the middle of the period. At the end of the contract period, it continues as an open-ended contract, priced on a spot basis, unless you have indicated your preference for another type of contract before the end of the contract period. An open-ended contract can be cancelled with 14 days' notice.

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Channel for notifications

Contract confirmations and notifications of changes to prices and conditions are mainly sent electronically. If you wish, you can also request a paper version free of charge.

You can check and update your notification channel and address in our electronic service. You will be informed of the electronic notification in a pre-agreed way, for example by e-mail or SMS. As a consumer, you can also request notifications in paper form at no extra cost.

Renewable electricity

If you have chosen a renewable electricity contract, the electricity you use will be certified as being produced from renewable sources. This is done through guarantees of origin, which are given for electricity produced from renewable sources.

If you have not chosen renewable electricity, the origin of the electricity will not be certified, and the energy source distribution will be specified according to the Finnish residual distribution

Network services and metering data

The local distribution system operator is responsible for the network service provided (transmission and metering) in accordance with the terms and conditions applicable to the service. The DSO charges for the network service in accordance with the applicable tariff.

Pricing

The prices set out in this agreement are the basis for billing. The basic fee is charged monthly.

The prices for a fixed-term contract are valid for the agreed period.

The prices/margins for an open-ended contract are subject to change. The seller notifies any changes to prices/margins at least 30 days before they take effect. If the current price/margin stated in this contract is changed before the start of delivery, the new price/margin will apply.

For spot contracts, the price is determined based on Nord Pool Spot's Finnish area price plus the seller's margin.

Changes in taxes, official fees and other similar charges are taken into account in pricing as soon as they enter into force.

Invoicing

Your invoice will be sent according to the invoicing interval and delivery method you choose, such as e-invoice, e-mail, paper invoice or other optional method. E-invoicing requires your approval in your own online bank.

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Interest is charged on unpaid invoices in accordance with the Interest Act. In addition, there are separate charges for any connection and disconnection of the electricity connection. Your electricity supply may be cut off if you do not pay your bills in accordance with the terms and conditions.

Accuracy of data

The parties undertake to inform each other of any changes in the circumstances referred to in the contract. As a customer, you are responsible for keeping your own information, such as billing and contact details, up to date. If your details change, you must inform the seller without delay so that billing and customer service can function properly.

Right of Cancellation

If the sales contract has been concluded via a remote medium (e.g. by telephone or online) or a door-to-door sales contract, as a consumer customer you can withdraw from the contract within 14 days of its conclusion without giving any reason.

You can cancel the contract, for example, by filling in a cancellation form available on our website. If the supply of electricity has started before the end of the cancellation period, you must pay the seller the contract price for the electricity supplied up to the date of cancellation.

The seller has the right to cancel the contract if, at the time of the conclusion of the contract, there are remarks in your credit history or if there is any other reason, such as a product restrictions, that prevents the contract from coming into force. In such cases, you will be informed of the cancellation without undue delay.

Checklist

The checklist for electricity users is available at <https://energiavirasto.fi/en/frequently-asked-questions>

Price Fixings in the Spot Agreement

This section supplements the Spot Agreement terms when the Customer uses the option to make price fixings in the electronic service provided by the Seller to hedge against Spot price fluctuations.

Making Price Fixings and Portfolio Aggregation

The Customer may make power-based price fixings in the Seller's electronic service. Fixings are made as average power (kW) for an agreed period before the start of the delivery month. The maximum level of a fixing is the forecasted monthly average power. Price fixings are advance commitments on the electricity price, by which the Customer purchases electricity in advance at a fixed power, for an agreed period and at an agreed price. Price fixings are portfolio-specific and cannot be transferred to other portfolios. A consumption forecast is required in order to make price fixings.

The price fixings apply to an aggregated portfolio agreed with the Seller. The executed fixings are allocated to the portfolio's metering points in proportion to their consumption volumes. The Customer can view the metering points of the portfolio in the electronic service. The Customer must notify the Seller of any changes related to the metering points, such as additions or removals. This is particularly important for the accuracy of the load forecast and invoiced price, as the Customer is always responsible for the accuracy of the forecasts.

Consumption Forecast

The consumption forecast is based on historical consumption or on an estimated forecast if sufficient measurement data is not available.

The Customer is always responsible for the forecast of their metering point, regardless of whether the forecast was prepared specifically for the Customer or automatically generated by the Seller – even if the forecast was prepared in cooperation with the Seller. The Customer is obliged to verify the accuracy of the forecast and to notify the Seller of any material changes in electricity usage. Inaccurate forecasts may result in significant costs, particularly if there is a substantial deviation between the fixings made and actual consumption.

The consumption forecast is updated during the validity of the Agreement.

Pricing

The electricity price is calculated monthly in arrears. The total price under the Agreement is determined by the actual consumption, Nord Pool's Spot prices for the Finnish price area, the Seller's margin, Fingrid's balancing service fee, and the price fixings made. If the Customer has not made price fixings, the price is based on actual consumption, Nord Pool's Spot prices for the Finnish price area, the Seller's margin, and Fingrid's balancing service fee. In addition, contractually agreed basic fees per metering point are invoiced.

Price calculation is made according to the pricing period used by the Seller, e.g. 15 minutes. If price fixings have been made but consumption exceeds the fixed average power, the excess consumption is priced at Nord Pool's Spot price for the Finnish price area.

If consumption falls below the fixed average power, the unused energy is credited/debited to the Customer. A debit is made if the fixing price is higher than the Spot price, and a credit is made if the fixing price is lower than the Spot price. The credit/debit amount is the difference between Nord Pool's Spot price for the Finnish price area and the fixing price.

The invoiced price is itemised in the Seller's electronic service.

Price Fixings and Termination of the Agreement

The Agreement becomes fixed-term once price fixings are made. Executed price fixings cannot be cancelled.

By making a price fixing, the Customer accepts the fixing terms. If the fixing is made within 14 days of the Agreement's commencement, by making the fixing the Customer waives their possible 14-day cancellation right. The Customer is responsible for all fixings and their financial consequences. The Seller is not responsible for any errors in the information provided to the Customer or for decisions made based on such information.

The Agreement cannot be terminated for a period during which valid price fixings exist, but remains fixed-term until the last price fixing expires.

Exception: If the Seller changes its margin for reasons other than a change in Fingrid's balancing service fee, taxes, official fees and other similar, the Customer has the right to terminate the Agreement with 14 days' notice. If the Customer has outstanding price fixings, the Customer remains responsible for such fixings. When the Customer terminates the Agreement due to a change in the Seller's margin, the Seller and the Customer shall agree on invoicing the remaining market value. The market value is the difference between the fixing price at the time of execution and the prices at the time of contract termination, multiplied by the fixed volume.

If a metering point is decommissioned (e.g. moving out), the fixings remain in the portfolio and the Customer is fully liable for them. If all metering points in the portfolio are decommissioned, the Customer remains responsible for the previously made fixings. If no metering points remain in the portfolio, the Seller and the Customer shall agree on invoicing the remaining market value.

The Seller and the Customer may mutually agree to cancel existing fixings if the consumption forecast decreases or if the Agreement is to be terminated. The cancellation is carried out through offsetting transactions on the market's bid side, corresponding to the original fixings.

Customer Responsibilities

The Customer is responsible for ensuring that the company's and its contact persons' details are up to date.

By making a fixing, the Customer confirms that they have not agreed to purchase electricity from another supplier for periods covered by fixings or deliveries under this Agreement. If the Customer has overlapping agreements, the Seller has the right to charge all costs arising from termination of the Agreement. Such costs consist of the difference between the fixing price at the time of the Customer's hedge and the market bid side price at the time of termination, as well as one hour of hourly charges according to the Seller's price list.

A new agreement for the fixing product does not automatically add metering points to the hedging portfolio – this requires a separate agreement with the Seller.

Disclaimer of Liability

The Seller endeavours with the greatest possible care to ensure that the information provided is accurate. The Seller is not liable for any errors in the information given to the Customer. The Seller is not liable for any damages resulting from actions taken or not taken by the Customer based on information provided by the Seller. This disclaimer does not relieve the Seller from the obligation to correct any erroneous charges.

Force majeure

In the event of force majeure, both the Seller and the Customer are entitled to restrict or suspend their obligations under this Agreement. Such events include, among others, war, natural disasters, government orders, market shutdowns, electricity shortages, major damage to production or transmission systems, or telecommunications failures. The party affected must notify the other party of the force majeure event without undue delay.

Order of Precedence of Agreement Terms

In case of conflict between agreement terms, the following order of precedence shall apply:

Agreement Terms

Fixing Terms

Electricity Sales Terms 2024 (SME 2024)

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Effect of Price Fixings on Supply Obligation

If the Agreement falls under supply obligation, the supply obligation ceases upon fixing, as the contract type changes to fixed-term.