

**AGREEMENT FOR A STATISTICAL TRANSFER OF
THE RENEWABLE ENERGY**

Between,

**The Government of the Republic of Finland, represented by the Minister of Economic Affairs,
in the following referred to as “the selling Member State”**

And

**The Federal Government of the Kingdom of Belgium, represented by the Minister of Energy
in the following referred to as “the buying Member State”**

**on the Establishment of a Framework for the Statistical Transfer of Energy from Renewable
Sources for Target Compliance Purposes under Directive 2009/28/EC**

The Government of the Republic of Finland, represented by the Minister of Economic Affairs, hereinafter referred as a “the Selling Member State” and the Federal Government of the Kingdom of Belgium, represented by the Minister of Energy, hereinafter referred as a “the Buying Member State” (hereinafter individually referred as “a Party” or “the Party” and collectively as “the Parties”) have agreed and decided upon:

Part 1 OBJECTIVE AND DEFINITIONS

Article 1 - Objective

- 1) The objective of this Agreement is to provide a contractual framework for the implementation of Statistical Transfers under Article 6 of Directive 2009/28/EC of the European Parliament and of the Council of 23 April 2009 on the promotion of the use of energy from renewable sources and amending and subsequently repealing Directives 2001/77/EC and 2003/30/EC (hereinafter Directive 2009/28/EC).
- 2) To achieve this objective the Selling Member State agrees to sell, and the Buying Member State agrees to buy specified renewable energy target amounts in accordance with the terms and conditions of this Agreement.
- 3) The Parties enter into this Agreement with the purpose of
 - a) contributing to the cost-efficient achievement of the EU target to increase the share of energy from renewable sources to 20 percent by 2020;
 - b) optimise the balance of benefits from Statistical Transfers of renewable energy target amounts for both the buying and the selling Member States.

Article 2 - Definitions

Pursuant to the Agreement, the following terms are defined as follows:

- a) *Selling Member State*: the Republic of Finland as a European Union Member State, represented by the Minister of Economic Affairs, which according to this Agreement intends to transfer the renewable energy target amounts to the buying Member State;
- b) *Buying Member State*: the Federal Government of the Kingdom of Belgium as a European Union Member State, represented by the Minister of Energy, which according to this Agreement intends to receive the renewable energy amounts for target compliance purposes under Directive 2009/28/EC from the selling Member State;
- c) *Directive 2009/28/EC*: Directive 2009/28/EC of the European Parliament and of the Council of 23 April 2009 on the promotion of the use of energy from renewable sources and amending and subsequently repealing Directives 2001/77/EC and 2003/30/EC;
- d) *Renewable energy target amount*: the statistical value of energy from renewable sources as reported for the purpose of compliance with the mandatory national targets for the share of energy from renewable sources in final energy consumption as set out in the third column in part A of Annex I to the Directive 2009/28/EC;
- e) *Statistical Transfer*: statistical transfer of a specified amount of energy from renewable sources from the Selling Member State to the Buying Member State in accordance with Article 6 of Directive 2009/28/EC.

Part 2 OBLIGATIONS OF THE PARTIES, SPECIFICATIONS AND NOTIFICATION OF STATISTICAL TRANSFERS

Article 3 - Cooperation

- 1) The Parties shall at all times co-operate in order to establish and maintain the necessary and favourable conditions for the implementation of the Statistical Transfer.
- 2) National contact points are established to facilitate the implementation of this Agreement and deal with any matters arising in the course of the implementation. The contact point of the selling Member State will be the Ministry of Economic Affairs and Employment of Finland. The contact point of the buying Member State will be DG Energy of the Federal Public Service Economy, SMEs, Self-Employed and Energy of Belgium.

Article 4 – Obligation of the parties

- 1) The selling Member State enters into an obligation to notify the statistical transfer according to the terms of this agreement to the European Commission by 31 December 2021.
- 2) The buying Member State remunerates the selling Member State according to the terms laid down in this Agreement for each unit of renewable energy target amounts notified by the selling Member State according to paragraph (1) as being subject to a statistical transfer to the benefit of the buying Member State.

Article 5 - Price for Statistical Transfer

The Selling Member State guarantees the availability of Renewable energy target amount (fixed and optional quantities) for the price of 13,5 €/MWh.

Article 6 - Fixed and optional quantities subject to Statistical Transfer

- 1) This agreement covers the statistical transfer of 1.376,5 GWh of energy from renewable energy sources in 2020.
- 2) In addition, the buying Member State is granted the option to receive an additional amount of 250 GWh in the year 2020.

Article 7 - Request for optional quantities

The Buying Member State shall make a request, in writing, to the Selling Member State for the optional quantities referred to in paragraph 2 of Article 6 to be transferred by 8 December 2021.

Article 8 - Use of Statistical Transfer revenues

- 1) The Selling Member State will endeavour to use the revenues received from Statistical Transfer for New Energy Projects and/or scientific research in the field of renewable energy sources in Finland.
- 2) No remedy can apply for breach of this Article.

Article 9 - Notification to the European Commission

- 1) Statistical Transfers as agreed between the Parties, shall be notified by the Parties to the European Commission according to Article 6 paragraph 2 of the Directive 2009/28/EC, specifying the exact amount of energy from renewable sources to be statistically transferred from the selling Member State to the buying Member State for each relevant calendar year measured in MWh, as well as the corresponding price paid by the buying Member State.
- 2) Each Party shall send a copy of the notification to the other Party's contact point at least 2 weeks in advance of the deadline set out in paragraph 1 of Article 4. The Parties shall notify the Commission of this agreement with the Statistical Transfer within the deadline set out in Article 4 paragraph 1.

Part 3 PAYMENTS AND OTHER RESPONSIBILITIES

Article 10 - Payment(s)

- 1) The Buying Member State shall disburse the due amount as set out in Article 6 paragraphs 1 and 2 onto the following account of the Selling Member State:

Ministry of Economic Affairs and Employment
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- 2) The payment of the fixed amount set out in paragraph 1 of Article 6 will be made by 30 September 2021.
- 3) Should the optional quantities referred to in paragraph 2 of Article 6 be requested by the Buying Member State, the payment of the additional amount shall be made by 31 December 2021.

Article 11 - Responsibilities in case of non-compliance

- 1) Parties assume the responsibility for any failure or refusal to perform their obligations under this Agreement other than for reasons of the force majeure according to Article 12 of this agreement.
- 2) In case of non-compliance with any obligation under this Agreement a party is obliged to compensate the injured party fully for any direct damages incurred due to the non-compliance.
- 3) The payment of such direct damages shall not limit the right to seek further compensation under the Agreement or otherwise.

Part 4 GENERAL PROVISIONS

Article 12 - Force Majeure

- 1) The responsibility for non-performance or delay in performance on the part of any Party to this Agreement with respect to any obligations or any part thereof under this Agreement, other than an obligation to contribute financially, shall be suspended to the extent that such non-performance or delay in performance is caused or occasioned by Force Majeure, as defined in this Agreement.
- 2) Force Majeure shall be limited to:
 - a) Natural disasters (earthquakes, landslides, cyclones, floods, fires, lightning, tidal waves, volcanic eruptions and other similar natural events or occurrences);
 - b) War between sovereign States where the relevant State has not initiated the war under the principles of international law, acts of terrorism, sabotage, rebellion or insurrection;
 - c) International embargoes against States other than the relevant State, provided, in every case, that the specified event or cause of the above-mentioned types and any resulting effects preventing the performance by the relevant State of its obligations, or any part thereof, are beyond the relevant State's control.
- 3) If a Party to this Agreement is prevented from carrying out its obligations or any part thereof under this Agreement (other than an obligation to pay money) as a result of Force Majeure, it shall notify in writing the other affected Parties to which performance is owed. The notice must:
 - a) Specify the obligations or part thereof that cannot be performed;
 - b) Fully describe the event of Force Majeure;
 - c) Estimate the time during which the Force Majeure will continue; and
 - d) Specify the measures proposed to be adopted to remedy or abate the Force Majeure.

Following this notice, and for so long as the Force Majeure continues, any obligations or parts thereof which cannot be performed because of the Force Majeure, other than the obligation to pay money, shall be suspended.

Article 13 - Applicable law

The contract is governed exclusively through the rules of Finnish law.

Article 14 - Dispute Settlement

- 1) The Parties shall take all possible steps in good faith in order to ensure that all disputes and disagreements arising in connection with the implementation of this Agreement, or related to this Agreement are settled by mutual negotiations between the Parties.
- 2) The Party raising any dispute shall first serve written notification of the dispute to the other Party (a "Dispute Notice"). If within 2 months of the service of a Dispute Notice, the dispute is not settled or good faith consultations have not taken place, then either Party shall be entitled to refer the Dispute to arbitration in accordance with paragraph 3 of this Article 14.
- 3) Any dispute, controversy or claim arising out of or relating exclusively to this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules. One (1) sole arbitrator shall be appointed who shall have full powers to make final and binding decisions of any dispute, controversy or claim. The appointing authority shall be the International Chamber of Commerce. The language to be used in the arbitral proceedings shall be English.

Article 15 - Exchange of information

- 1) All information provided or generated pursuant to this Agreement will be safeguarded, used, transmitted, stored, handled in accordance with the Parties national laws and regulations.
- 2) The Party will take all lawful steps available to it to ensure that all [classified] information provided or generated pursuant to this Agreement is used only for the purposes it was provided and is protected from further disclosure unless the other Party consents to such a disclosure.

Article 16 - Amendments

This Agreement may be amended by mutual written agreement between the Parties.

Article 17 – Severability Clause

If any part of this Agreement shall be or become invalid, then it shall be replaced by that valid regulation which comes closest to its meaning and intention. All other parts of this disclaimer shall remain valid in that case.

Article 18 - Entry into Force

The Agreement shall enter into force on upon signature provided that the Finnish government and the Belgian government have formally approved the agreement.

Article 19 - Termination

- 1) The agreement shall remain in force until 31 March 2022 or until both Parties duly performed their contractual obligations under the present Agreement.
- 2) By way of exception, this Agreement can be terminated prematurely by mutual written arrangement of the Parties.

Made out in twofold and signed,

The Government of the Republic of Finland, being represented by the Minister of Economic Affairs

The Federal Government of the Kingdom of Belgium, being represented by the Minister of Energy

Mika Lintilä

Tinne Van der Straeten

Place:

Place:

Date:

Date: