PD PORT -
Contract Specifications

Power Deriva

power-deriva.fi

Introduction

The contract specifications outlined in this document apply exclusively to electricity derivative contracts listed and traded on the PD Port marketplace. These contracts are designed to facilitate the hedging and trading of electricity price risk within the designated delivery areas and time periods specified by PD Port.

All market participants must adhere to the rules and procedures established by PD Port and the relevant regulatory framework governing electricity derivative trading. The specifications herein define the standardized terms for contract structure, delivery periods, settlement methodology.

The application of these specifications is limited to:

- Underlying Commodity: Electricity
- Contract Type: Financially settled derivatives
- Trading Venue: PD Port marketplace
- Purpose: Hedging of electricity price exposure

These specifications do not apply to any other asset class, derivative product, or physical delivery arrangements outside the scope of PD Port.

Determination of Contract Base and Fix

The contract base for all PD Port electricity derivatives is defined as electricity as the underlying commodity. The reference price source is the Nord Pool AS Day-Ahead Market prices for the relevant bidding zone, also referred to as the delivery area. Prices are quoted in euros per megawatt-hour (EUR/MWh). The load profile for these contracts includes all hours in the delivery period.

Fixing of Final Settlement Price

The final settlement price for each PD Port electricity derivative contract is calculated from the contract price and from the Day Ahead prices in the Nord Pool AS market.

Fallback Procedures

If Nord Pool AS Day Ahead prices are unavailable, delayed, or materially disrupted, client shall apply its Reference Price Fallback Methodology, which may include:

- Use of the most recent available Nord Pool AS price prior to disruption.
- Proxy prices from adjacent bidding zones or similar

Market Settlement

Trading in a contract ceases at the close of the trading session on the last trading day before Effective Time of the contract. PD Port only permits trading of derivative contracts before the start of the Effective Time. Once the delivery period begins, trading is no longer allowed. After expiry, no further position adjustments are permitted in the expired contract.

All PD Port electricity derivative contracts are financially settled, and there is no physical delivery of electricity. Derivative contracts settle based on the contract specification.

The settlement amount for each position is calculated as the difference between the final settlement price and the contract price, multiplied by the contract size in MW multiplied by the number of hours in the delivery period. Settlement is carried bilaterally between clients based on their frame agreement.

Cascading

PD Port electricity derivative contracts do not cascade. Each contract remains a single, indivisible instrument throughout its lifecycle and does not split into shorter delivery periods as the start of the delivery period approaches. Monthly, quarterly, and yearly contracts are listed and traded as separate instruments, and positions in one contract do not automatically convert into positions in other contracts. This approach

ensures clarity in position management and settlement, as each contract is settled independently according to its defined terms and schedule.

Contracts

Nordic System Electricity Base Load Year – PDNY-[YY]

Type of contract: Standardized electricity forward contract with cash settlement

Contract Underlying: Nordic System Price for the Nordic region as quoted and published by Nord Pool AS.

Effective Time: January 1st of each calendar year

Expiration Time: December 31st of each calendar year

Contract Underlying Size: 1 MWh. The number of delivery hours for each MW is 8760 and 8784 in a leap year.

The contract size is expressed in MWh. It will be a function of applicable number of delivery hours and the lot size.

Trade Lot: 1 MW

Minimum traded size: 0.1 MW

Bank Day Trading Calendar: Bank Days in Norway

Currency: EUR

Tick Size: EUR 0.01

Contract Price: As agreed by the buyer and seller is expressed in EUR/MWh.

Delivery Period: The applicable calendar year is specified in the Series Designation.

Base Load: Covering all hours of all days in the Delivery Period (00:00 – 24:00 CET).

Settlement Period: Each calendar month between Effective Time and Expiration Time

Settlement Price: Average price of each calendar month between Effective Time and Expiration Time

Final Time for trading: The last trading day for the Contract is during the opening hours of PD Port, prior to the Effective Time of the Contract.

Series designation: Each Contract are designed as follows:

- N denotes Nordic System Electricity Base Load
- Y denotes yearly contract
- [YY] Denotes the calendar year (00-99) of the Delivery Period
  e.g. NY-27 for delivery period = calendar year 2027

Nordic System Electricity Base Load Quarter – PDNQ[Q]-[YY]

Type of contract: Standardized electricity forward contract with cash settlement

Contract Underlying: Nordic System Price for the Nordic region as quoted and published by Nord Pool AS.

Effective Time: The first day of each calendar quarter.

Expiration Time: The last day of each calendar quarter.

Contract Underlying Size: 1 MWh. Base load quarters normally vary between 2159 and 2209 hours depending on the quarter and possible leap year.

The contract size is expressed in MWh. It will be a function of applicable number of delivery hours and the lot size.

Trade Lot: 1 MW

Minimum traded size: 0.1 MW

Bank Day Trading Calendar: Bank Days in Norway

Currency: EUR

Tick Size: EUR 0.01

Contract Price: As agreed by the buyer and seller is expressed in EUR/MWh

Base Load: Covering all hours of all days in the Delivery Period (00:00 – 24:00 CET).

Delivery Period: The applicable calendar quarter is specified in the Series Designation.

The quarters are for three consecutive calendar months of a year: Q1 (Jan-Mar), Q2 (Apr-Jun), Q3 (Jul-Sep) and Q4 (Oct-Dec).

Settlement Period: Each calendar month between Effective Time and Expiration Time

Settlement Price: Average price of each calendar month between Effective Time and Expiration Time

Final Time for trading: The last trading day for the Contract is during the opening hours of PD Port, prior to the Effective Time of the Contract.

Series designation: Each Contract are designed as follows:

- N denotes Nordic System Electricity Base Load
- Q denotes quarterly contract
- [Q] denotes the applicable quarter (1-4)
- [YY] Denotes the calendar year (00-99) of the Delivery Period
  e.g. PDNQ1-27 for delivery period = 1st quarter (Jan - Mar 2027)

Nordic System Electricity Base Load Month – PDN[MMM]-[YY]

Type of contract: Standardized electricity forward contract with cash settlement

Contract Underlying: Nordic System Price for the Nordic region as quoted and published by Nord Pool AS.

Effective Time: The first day of each calendar month

Expiration Time: The last day of each calendar month

Contract Underlying Size: 1 MWh. Base load months normally vary between 672 and 745 hours.

The contract size is expressed in MWh. It will be a function of applicable number of delivery hours and the lot size.

Trade Lot: 1 MW

Minimum traded size: 0.1 MW

Bank Day Trading Calendar: Bank Days in Norway

Currency: EUR

Tick Size: EUR 0.01

Contract Price: As agreed by the buyer and seller is expressed in EUR/MWh

Base Load: Covering all hours of all days in the Delivery Period (00:00 – 24:00 CET).

Delivery Period: The applicable calendar month is specified in the Series Designation.

Settlement Period: Each calendar month between Effective Time and Expiration Time

Settlement Price: Average price of each calendar month between Effective Time and Expiration Time

Final Time for trading: The last trading day for the Contract is during the opening hours of PD Port, prior to the Effective Time of the Contract.

Series designation: Each Contract are designed as follows:

- N denotes Nordic System Electricity Base Load
- [MMM] denotes the applicable month (first three letters)
- [YY] Denotes the calendar year (00-99) of the Delivery Period
  e.g. PDNJAN-27 for delivery period = January 2027

Nordic EPAD Electricity Base Load Year – PDE[AAA]Y-[YY]

Type of contract: Standardized electricity forward contract with cash settlement

Contract Underlying: The price difference for 1MWh of electricity between the daily "Nordic System Price" for the Nordic region and the applicable Area Price (as specified in the Series Designation), both as quoted and published by Nord Pool AS.

The price difference is calculated as the Area Price minus the Nordic System Price and may be expressed either as a positive number (Area Price higher than Nordic System Price) or a negative number (Area Price lower than Nordic System Price) or equal to zero.

Effective Time: January 1st of each calendar year

Expiration Time: December 31st of each calendar year

Contract Underlying Size: 1 MWh. The number of delivery hours for each MW is 8760 and 8784 in a leap year.

The contract size is expressed in MWh. It will be a function of applicable number of delivery hours and the lot size.

Trade Lot: 1 MW

Minimum traded size: 0.1 MW

Bank Day Trading Calendar: Bank Days in Norway

Currency: EUR

Tick Size: EUR 0.01

Contract Price: As agreed by the buyer and seller is expressed in EUR/MWh.

Delivery Period: The applicable calendar year is specified in the Series Designation.

Base Load: Covering all hours of all days in the Delivery Period (00:00 – 24:00 CET).

Settlement Period: Each calendar month between Effective Time and Expiration Time

Settlement Price: Average price of each calendar month between Effective Time and Expiration Time

Final Time for trading: The last trading day for the Contract is during the opening hours of PD Port, prior to the Effective Time of the Contract.

Series designation: Each Contract are designed as follows:

- E denotes EPAD
- [AAA] denotes applicable Area Price for the Series (three letters)
- ARH: Århus
- BRG: Bergen
- CPH: Copenhagen
- HEL: Helsinki

- KRS: Kristiansand
- LUL: Luleå
- MAL: Malmö
- OSL: Oslo
- STH: Stockholm
- SUN: Sundsvall
- TRH: Trondheim
- TRO: Tromsø
- Y denotes yearly contract
- [YY] Denotes the calendar year (00-99) of the Delivery Period
  e.g. PDEHELY-27 for Area Price Difference Helsinki and delivery period = calendar year 2027

Nordic EPAD Electricity Base Load Quarter – PDE[AAA]Q[Q]-[YY]

Type of contract: Standardized electricity forward contract with cash settlement

Contract Underlying: The price difference for 1MWh of electricity between the daily "Nordic System Price" for the Nordic region and the applicable Area Price (as specified in the Series Designation), both as quoted and published by Nord Pool AS.

The price difference is calculated as the Area Price minus the Nordic System Price and may be expressed either as a positive number (Area Price higher than Nordic System Price) or a negative number (Area Price lower than Nordic System Price) or equal to zero.

Effective Time: The first day of each calendar quarter.

Expiration Time: The last day of each calendar quarter.

Contract Underlying Size: 1 MWh. Base load quarters normally vary between 2159 and 2209 hours depending on the quarter and possible leap year.

The contract size is expressed in MWh. It will be a function of applicable number of delivery hours and the lot size.

Trade Lot: 1 MW

Minimum traded size: 0.1 MW

Bank Day Trading Calendar: Bank Days in Norway

Currency: EUR

Tick Size: EUR 0.01

Contract Price: As agreed by the buyer and seller is expressed in EUR/MWh.

Delivery Period: The applicable calendar quarter is specified in the Series Designation.

The quarters are for three consecutive calendar months of a year: Q1 (Jan-Mar), Q2 (Apr-Jun), Q3 (Jul-Sep) and Q4 (Oct-Dec).

Base Load: Covering all hours of all days in the Delivery Period (00:00 – 24:00 CET).

Settlement Period: Each calendar month between Effective Time and Expiration Time

Settlement Price: Average price of each calendar month between Effective Time and Expiration Time

Final Time for trading: The last trading day for the Contract is during the opening hours of PD Port, prior to the Effective Time of the Contract.

Series designation: Each Contract are designed as follows:

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- HEL: Helsinki
- KRS: Kristiansand
- LUL: Luleå
- MAL: Malmö
- OSL: Oslo
- STH: Stockholm
- SUN: Sundsvall
- TRH: Trondheim
- TRO: Tromsø
- Q denotes quarterly contract
- [Q] denotes the applicable quarter (1-4)
- [YY] Denotes the calendar year (00-99) of the Delivery Period
  e.g. EHELQ1-27 for Area Price Difference Helsinki and delivery period = Q1 (Jan - Mar) year 2027

Nordic EPAD Electricity Base Load Month –PDE[AAA][MMM]-[YY]

Type of contract: Standardized electricity forward contract with cash settlement

Contract Underlying: The price difference for 1MWh of electricity between the daily "Nordic System Price" for the Nordic region and the applicable Area Price (as specified in the Series Designation), both as quoted and published by Nord Pool AS.

The price difference is calculated as the Area Price minus the Nordic System Price and may be expressed either as a positive number (Area Price higher than Nordic System Price) or a negative number (Area Price lower than Nordic System Price) or equal to zero.

Effective Time: The first day of each calendar month

Expiration Time: The last day of each calendar month

Contract Underlying Size: 1 MWh. Base load months normally vary between 672 and 745 hours.

The contract size is expressed in MWh. It will be a function of applicable number of delivery hours and the lot size.

Trade Lot: 1 MW

Minimum traded size: 0.1 MW

Bank Day Trading Calendar: Bank Days in Norway

Currency: EUR

Tick Size: EUR 0.01

Contract Price: As agreed by the buyer and seller is expressed in EUR/MWh

Base Load: Covering all hours of all days in the Delivery Period (00:00 – 24:00 CET).

Delivery Period: The applicable calendar month is specified in the Series Designation.

Settlement Period: Each calendar month between Effective Time and Expiration Time

Settlement Price: Average price of each calendar month between Effective Time and Expiration Time

Final Time for trading: The last trading day for the Contract is during the opening hours of PD Port, prior to the Effective Time of the Contract.

Series designation: Each Contract are designed as follows:

- E denotes EPAD
- [AAA] denotes applicable Area Price for the Series (three letters)
- ARH: Århus
- BRG: Bergen
- CPH: Copenhagen
- HEL: Helsinki
- KRS: Kristiansand

- LUL: Luleå
- MAL: Malmö
- OSL: Oslo
- STH: Stockholm
- SUN: Sundsvall
- TRH: Trondheim
- TRO: Tromsø
- [MMM] denotes the applicable month (first three letters)
- [YY] Denotes the calendar year (00-99) of the Delivery Period
  e.g. EHELJAN-27 for Area Price Difference Helsinki and delivery period = January 2027

Nordic Area Electricity Base Load Year – PDA[AAA]Y-[YY]

Type of contract: Standardized electricity forward contract with cash settlement

Contract Underlying: The corresponding Area Price (as specified in the Series Designation) quoted and published by Nord Pool AS.

Effective Time: January 1st of each calendar year

Expiration Time: December 31st of each calendar year

Contract Underlying Size: 1 MWh. The number of delivery hours for each MW is 8760 and 8784 in a leap year.

The contract size is expressed in MWh. It will be a function of applicable number of delivery hours and the lot size.

Trade Lot: 1 MW

Minimum traded size: 0.1 MW

Bank Day Trading Calendar: Bank Days in Norway

Currency: EUR

Tick Size: EUR 0.01

Contract Price: As agreed by the buyer and seller is expressed in EUR/MWh.

Delivery Period: The applicable calendar year is specified in the Series Designation.

Base Load: Covering all hours of all days in the Delivery Period (00:00 – 24:00 CET).

Settlement Period: Each calendar month between Effective Time and Expiration Time

Settlement Price: Average price of each calendar month between Effective Time and Expiration Time

Final Time for trading: The last trading day for the Contract is during the opening hours of PD Port, prior to the Effective Time of the Contract.

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- LUL: Luleå
- MAL: Malmö
- OSL: Oslo

- STH: Stockholm
- SUN: Sundsvall
- TRH: Trondheim
- TRO: Tromsø
- Y denotes yearly contract
- [YY] Denotes the calendar year (00-99) of the Delivery Period
  e.g. AHELY-27 for Area Price Helsinki and delivery period = calendar year 2027

Nordic Area Electricity Base Load Quarter – PDA[AAA]Q[Q]-[YY]

Type of contract: Standardized electricity forward contract with cash settlement

Contract Underlying: The corresponding Area Price (as specified in the Series Designation) quoted and published by Nord Pool AS.

Effective Time: The first day of each calendar quarter.

Expiration Time: The last day of each calendar quarter.

Contract Underlying Size: 1 MWh. Base load quarters normally vary between 2159 and 2209 hours depending on the quarter and possible leap year.

The contract size is expressed in MWh. It will be a function of applicable number of delivery hours and the lot size.

Trade Lot: 1 MW

Minimum traded size: 0.1 MW

Bank Day Trading Calendar: Bank Days in Norway

Currency: EUR

Tick Size: EUR 0.01

Contract Price: As agreed by the buyer and seller is expressed in EUR/MWh.

Delivery Period: The applicable calendar quarter is specified in the Series Designation.

The quarters are for three consecutive calendar months of a year: Q1 (Jan-Mar), Q2 (Apr-Jun), Q3 (Jul-Sep) and Q4 (Oct-Dec).

Base Load: Covering all hours of all days in the Delivery Period (00:00 – 24:00 CET).

Settlement Period: Each calendar month between Effective Time and Expiration Time

Settlement Price: Average price of each calendar month between Effective Time and Expiration Time

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- KRS: Kristiansand
- LUL: Luleå

- MAL: Malmö
- OSL: Oslo
- STH: Stockholm
- SUN: Sundsvall
- TRH: Trondheim
- TRO: Tromsø
- Q denotes quarterly contract
- [Q] denotes the applicable quarter (1-4)
- [YY] Denotes the calendar year (00-99) of the Delivery Period
  e.g. AHELQ2-27 for Area Price Helsinki and delivery period = Q1 (Jan - Mar) year 2027

Nordic Area Electricity Base Load Month – PDA[AAA][MMM]-[YY]

Type of contract: Standardized electricity forward contract with cash settlement

Contract Underlying: The corresponding Area Price (as specified in the Series Designation) quoted and published by Nord Pool AS.

Effective Time: The first day of each calendar month

Expiration Time: The last day of each calendar month

Contract Underlying Size: 1 MWh. Base load months normally vary between 672 and 745 hours.

The contract size is expressed in MWh. It will be a function of applicable number of delivery hours and the lot size.

Trade Lot: 1 MW

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Bank Day Trading Calendar: Bank Days in Norway

Currency: EUR

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Contract Price: As agreed by the buyer and seller is expressed in EUR/MWh

Base Load: Covering all hours of all days in the Delivery Period (00:00 – 24:00 CET).

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- STH: Stockholm
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- [MMM] denotes the applicable month (first three letters)
- [YY] Denotes the calendar year (00-99) of the Delivery Period
  e.g. AHELJAN-27 for Area Price Helsinki and delivery period = January 2027