

The below parties

NEG Micon A/S CVR no. 10794684, Alsvej 21, 8900 Randers, Denmark
Vestas Wind Systems A/S CVR no. 10403782, Smed Sørensensvej 5, 6950 Ringkøbing, Denmark
Bonus Energy A/S CVR no. 76486212, Borupvej 16, 7330 Brande, Denmark
Nordex branch of Nordex GmbH Germany CVR no. 20260548, Svindbæk, 7323 Give, Denmark

(in the following to referred to as the Manufacturers)

AND

Risø DTU – National Laboratory for Sustainable Energy, PO box 49, 4000 Roskilde, Denmark
(in the following to referred to as Risø)

AND

Nordvestjysk Elforsyning, Skivevej 120, 7500 Holstebro, Denmark
(in the following to referred to as NOE)

have entered into the below

AGREEMENT ON GRID CONNECTION FACILITY

0. BACKGROUND

Risø expects to set up a test centre at Høvsøre in the course of 2002 designed for testing of large wind turbines, with the option of leasing five test sites to Danish and foreign wind turbine manufacturers for their testing of wind turbines and for Risø's research into wind energy. It is a condition for the establishment of the test centre that the necessary area for the site and the access road be expropriated. This expropriation will be effected in two rounds, with the first round opening up for use of test sites 1, 2 and 3, and the second round opening up for use of test site 4 and 5.

It is also a condition that it is made possible to transmit the power generated by the wind turbines to NOE's grid.

All manufacturers have confirmed to Risø that they will conclude an agreement for lease of the test stands available.

1. SCOPE

1.1. This Agreement concerns establishment, operation and maintenance of a connection facility and purchase of the production in connection with testing of wind turbines at Risø's Høvsøre test centre.

1.2. This Agreement concerns the 60 kV connection facility with the 60/10 kV Høvsøre station to the 60/10 kV Linde station in NOE's supply area. Reference is made to an outline of the facility (Appendix 1). The rated output is divided between the five test stands, and connection can be made for 15 MW. This output makes up 3 MW per test stand, although the manufacturers may agree between themselves on another split

of the output during a test run. However, NOE must be given prior notice of this, and also any temporary changes as a result of for example measuring conditions are outside the scope of this Agreement.

1.3. NOE is entitled to build the connection facility, and in this connection Risø gives NOE a non-terminable right to use the area as specified in Appendix 1 with a view to the establishment and the future operation of the connection facility.

NOE can request that this right be registered as a burden on Risø's property. Provided the conditions are fulfilled for this, NOE also has the right to have its title in the property registered as a separate entry in the land register, as provided by the rules concerning registration of titles in real property situated on leased land. All costs incurred by the land registration, if any, are payable by NOE. No fee is payable for the right of way vis-à-vis the area provided by this Agreement.

2. ENTRY INTO AND WITHDRAWAL FROM THE AGREEMENT

2.1. The centre is established by NOE for use by the Manufacturers referred to in this Agreement and any other Manufacturers/producers, provided they enter into the Agreement.

2.2. When a manufacturer leases one or more test stands with Risø for period of time, Risø has a duty to see to it that the manufacturer enters this Agreement too and thereby has a duty to meet the terms of the Agreement. The agreement between the Manufacturers and Risø concerning lease of test stands must comprise the necessary legal contractual relationship in this regard.

3. OPERATION AND MAINTENANCE

3.1. Responsibility

NOE's is responsible for operation and maintenance of the connection facility, technologically and financially. NOE undertakes to operate the facility in conformity with this Agreement and according to standard practices.

3.2. Operations management

A separate agreement is entered into between NOE's operations manager and the operations manager of the internal installation. Special arrangements can be made such that NOE's operations management can be extended to cover installation components owned by customers.

3.3. Operations inspections and remedy of defects

NOE will carry out periodic operations inspections of the connection facility. In connection with these inspections NOE will carry out preventive maintenance and small repairs.

Major defects that comprise all of or important parts of the connection facility will normally be remedied on the same day or at the latest on the following working day.

NOE may entrust a local contractor with the various jobs; however, in doing so NOE is responsible for ensuring that the work is being carried out in conformity with this Agreement.

3.4. Measurements

NOE's measuring results in the connection point of the individual test stands can be transferred to the lessee of the test stand or to Risø, and these can also be offered specific coupling in current and voltage circuits and conversion of the signals from analogue to digital values.

4. OWNERSHIP AND INSURANCE

All connection facilities remain NOE's property, and it is up to NOE to determine whether or not – and to which extent – insurance is to be taken out against damage caused by storms and fires, including damage from induction and lightning strikes and any other damage arising out of external causes such as vandalism etc. NOE recommends that the Manufacturers and Risø take out a business interruption insurance.

5. NEW FACILITIES, REFURBISHMENT ETC.

5.1. NOE will regularly assess the technical state and the capacity of the connection facility. NOE ensures that the condition of the facility allows the grid connection to operate as intended.

5.2. If desired by Risø and the Manufacturers NOE will develop a specific project to be implemented subject to arrangement by the parties.

6. PAYMENT FOR THE FACILITY

Payment for the connection facility

6.1. On 4 July 2000, Risø entered an agreement with NOE for temporary connection to the grid of stand 3 totalling DKK 3,563,085. Expenses totalling DKK 1,690,844.48 for design and planning and for purchase of a cable should be deducted from this sum. The remaining sum, DKK 1,872,240.52, is payable to NOE upon commissioning of the facility.

6.2. The Manufacturers pay each of the five test stands an annual rent of DKK 356,000 (excluding VAT) for a long-term lease of the connection on the 10 kV side of the 60/10 kV Høvsøre station, the actual station and a contribution to the 60 kV cable and the connection of this cable to the 60/10 kV Linde station plus operation and maintenance. Long-term leases are for a period of seven years or more. A short-term lease is charged at DKK 378,000 (excluding VAT). The rents are based on an interest rate which is equivalent to the official minimum lending rate of 3.25% plus 5% and 6%, respectively. The rent is payable once a year by 1 July and is adjustable subject to any fluctuations of the minimum lending rate during the 12 months period prior to this date. The rent from the time of grid connection till end of 2002 is due when the grid connection is reported ready by NOE.

If the second expropriation round has not been finalised by 15 October 2002, the lessees of test stands 1, 2 and 3 each take over 1/3 of the 3 MW capacity for test stands 4 and 5. Payment of the rent for the capacity of test stands 4 and 5 is added to test stands 1 through 3. Once the second expropriation round has been conducted, the lessees of test stands 4 and 5 take over the capacity originally intended for them along with the duty to pay NOE.

The Manufacturers and Risø are severally liable – not jointly – for their own duty to pay NOE.

6.3. Variation services

Jobs that are not included in the scope of this Agreement are payable on account based on time spent and materials consumed.

6.4. Terms of payment

Instalments due as set out in this Agreement are payable net cash 14 days following the invoice date. After this date interests will be added as provided by the Interests Act.

7. PAYMENT ON PRODUCTION

7.1. NOE measures the production of the individual test stands and settles with the Manufacturers. Settlement is made according to NOE's standard terms of settlement for wind turbine manufacturers. The value of the production settled is determined pursuant to applicable Acts and Ministerial Orders and the tariffs on wind generated power laid down by Elfor/Eltra or any other party that may act in their place.

7.2. The measuring point of supply from each test stand to NOE is as outlined in Appendix 3.

8. FORCE MAJEURE

Under extraordinary circumstances NOE can claim force majeure as specified in NOE's general conditions of supply, which forms an integral part of this Agreement (enclosed as Appendix 4).

9. ASSIGNMENT

[Holstebro] 29 April

for Nordvestjysk Elforsyning *[signature]* *[signature]*

Appendices

1. Outline of the facility covered by this Agreement
2. Detailed drawing showing borders of ownership
3. Operations manager's agreement with outline of station showing interface of operations manager and measuring points
4. NOE's terms of delivery