

**MEMORANDUM OF UNDERSTANDING
BETWEEN
DENEUM OU AND NORD POOL AS**

Tallinn, Estonia, September 5th, 2018

BACKGROUND.

Nord Pool AS is the world's first multinational exchange for trading electric power. It runs the largest market for electrical energy in Europe, measured in volume traded and in market share. It operates in Norway, Denmark, Sweden, Finland, Estonia, Latvia, Lithuania, Germany and the UK and is a Nominated Electricity Market Operator (NEMO) in 15 European countries, while also servicing power markets in Croatia and Bulgaria. More than 80% of the total consumption of electrical energy in the Nordic market is traded through Nord Pool.

Deneum OU is a company challenging the energy generation field by inventing brand-new energy generation systems and their consequent implementation towards producing large amounts of heat energy and electricity. Having the research and development going on since 1989, Deneum is currently on the way to revealing its first ready-to-use products in 2019. The technology is based on the interaction of hydrogen and/or deuterium atoms at relatively low temperatures, resulting in excessive output heat energy which is then transformed into electricity.

OBJECTIVE.

Nord Pool AS, following its philosophy of liberalising the energy market in Europe confirms its willingness to let Deneum OU join the Nord Pool network as an energy producer, taking into account the following:

1. The electricity production is safe and does not create any harm, be that to humans or nature. It's associated with zero CO₂ emissions and does not exceed any safety, pollutions or any other limitations within the EU regulations.
2. The standard setting up procedures as an energy producer at the Nord Pool network are completed.
3. The Deneum's expected annual electricity production capacity is up to 1 TWh by the end of 2021.
4. The electricity will be primarily generating on the territory of Estonia and will be selling through the Nord Pool electronic exchange.
5. Deneum has no intentions to influence the prices on the exchange, such as offering enormous amount of electricity at a time hence enhancing volatility.

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