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Arbitrating Energy Disputes: Hot Topics

International Arbitration, Energy and Environmental Commissions

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National Report of Finland

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1. ARBITRATING LONG-TERM CONTRACTS IN THE ENERGY SECTOR

1.1 In your jurisdiction: Is arbitration a widely accepted and used dispute resolution method in the energy sector when long-term contracts are in dispute? Do you see arbitration clauses in the agreements executed in the development of power plants? Do you normally include arbitration clauses in EPC and O&M Contracts? Do banks accept introducing arbitration clauses in credit agreements with the SPV and in the security package? What are the reasons for choosing arbitration as a preferred dispute resolution method over proceedings before state courts?[1]

1.2 Do parties choose ad hoc or rather institutional arbitration for disputes regarding the revision of long-term contracts? What are the reasons?

1.3 Expertise and Multiple Appointment of Arbitrators

1.3.1 Do arbitrators have the necessary legal, technical and economic expertise to decide on the revision of long-term contracts? Should technical experts be appointed as arbitrators in order to bring the required know-how to the panel?

1.3.2 Multiple appointments of arbitrators: The number of arbitrators having the necessary legal, economic and commercial expertise for these kinds of disputes might be limited in certain jurisdictions. Accordingly, the potential arbitrators are drawn from a smaller or specialized pool of arbitrators. However, Part II, Article 3.1.5 IBA Guidelines on Conflicts of Interest in International Arbitration 2014 ("IBA Guidelines 2014") states: The arbitrator currently serves, or has served within the past three years, as arbitrator in another arbitration on a related issue involving one of the parties, or an affiliate of one of the parties" Further, Part II, Article 3.1.3 IBA Guidelines 2014 states that "The arbitrator has, within the past three years, been appointed as arbitrator on two or more occasions by one of the parties, or an affiliate of one of the parties." Both provisions are listed in the Orange List of the IBA Guidelines 2014. A potential arbitrator has to disclose any circumstances constituting these two grounds. Have these grounds been used by recalcitrant parties to object to the appointment of an arbitrator?

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[1] Maximum flexibility? That parties can choose arbitrators experienced in the energy sector? That they can choose the venue? That they can agree on confidentiality and privacy? That it is easier to enforce an award in the international context than judgments in foreign jurisdictions? The neutrality of the arbitration proceedings? Any other considerations?

1.3.3 Does the nationality of arbitrators play a more important role in arbitrations regarding the revision of long-term contracts than in other commercial arbitrations?

1.4 Do parties to long-term contracts favor a settlement over an award in which the arbitral tribunal decides on the revision of the price formulae or even ascertains a new price formula? If so, for which reasons?

1.5 "Price Review Clause" or Price Re-Opener Clauses"

1.5.1 Were (and are) price formulae usually indexed directly or indirectly to alternative competing fuels, e.g. oil, coal products? What are the (historical) reasons for this indexation?

1.5.2 What is the difference between a "Price Review Clause" or a "Price Re-Opener Clause" in contrast to a "loyalty"-or "hardship-clause"? In your jurisdiction: Is the "Price Review Clause" a provision specialis in contrast to a general hardship clause?

1.6 "Trigger events"/Significant Change of Circumstances

1.6.1 Please give examples of a simple[2] and of more complex[3] trigger mechanism.

1.6.2 Does any definition of the term "significantly" exist in your jurisdiction? If not, how is the term interpreted if the curial law is that of your jurisdiction?

1.6.3 Please list facts/circumstances that a claimant has to adduce evidence for in order to prove that the circumstances have significantly changed[4]:

2 E.g. that the parties agree that the passage of a certain timeframe will automatically trigger the price review.

3 E.g. that the claimant has to prove firstly the occurrence of circumstances beyond the control of either party and secondly that the circumstance results in a significant change to the energy market of the buyer compared to a specified date.

4 E.g. the growing liberalization, the liquidity and transparency in Europe, too much contracted/committed supply; excess of supply of natural gas; that the price of alternative completing fuels, such as oil or other oil products to which the price formulae are usually indexed, has changed etc.

1.6.4 Whether the requirement of a significant change of circumstances if fulfilled is a question of law and fact: Do you agree with this statement if the curial law is the substantive law of your jurisdiction and/or if the place of arbitration is in your jurisdiction?

1.6.5 According to Articles 5 and 6 of the IBA Rules on the Taking of Evidence in International Arbitration dated 29 May 2010 ("**IBA Rules**") a party may rely on a "Party-Appointed Expert" or the arbitral tribunal may appoint an independent "Tribunal-Appointed Expert". What is the preference in your jurisdiction: Do counsel, parties and arbitrators rather favor Party-Appointed Experts or Tribunal-Appointed Experts?

1.6.6 Is the use/appointment of consultants by the arbitral tribunal regarding the "translation" of a decision into a new price formula possible/desirable?

1.7 If the "Price Review Clause" or the "Price Re-Opener Clause" does not require a trigger event: Under what requirements can a party also request revision/review of the price formula if the curial law is the substantive law of your jurisdiction?

1.8 Confidentiality

1.8.1 Does a claimant have to substantiate sensitive business secrets in order to prove that the price formula needs adapting? For example, does a claimant have to submit the prices that its customers pay? Does a claimant have to submit what kind of prices the respondent charges to its customers?

1.8.2 Do parties usually agree on a Request to Produce phase according to Article 3 IBA Rules? If a party objects to the production of documents invoking commercial confidentiality: Do arbitral tribunals adopt arrangements to ensure a suitable confidentiality protection (Article 9(4) IBA Rules) or do they rather dismiss a party's request to produce?

1.9 Scope of arbitral tribunal's mandate to revise the price formulae

1.9.1 What are the available remedies in your jurisdiction: Does an arbitral tribunal have the power to amend the contract terms? Does an arbitral tribunal have the power to replace e.g. unreasonable contract terms? Must the arbitral tribunal's power to change/revise the price formula be specifically mentioned in the contract? If not, can

arbitrators resort to statutory provisions of the curial law? Or is the power limited to contract interpretation?

1.9.2 If an arbitral tribunal is only mandated to amend an existing price formula, how are the price formulae usually worded? What are the potential risks, but also advantages if an arbitral tribunal has only this limited mandate?

1.9.3 If an arbitral tribunal is mandated to ascertain an entirely new price formula, how is the existing price formula then worded? What are the potential risks, but also advantages if an arbitral tribunal has such a broad mandate? What are the necessary "tools" (see 1.3.1/1.76, 1.7.7 – expert arbitrators, appointed experts, consultants or the like) in order for the arbitral tribunal to draft a new price formula? What parts of the award have "res judicata effect"?

2. ARBITRATING ENERGY DISPUTES UNDER ISDS

2.1 How many BITs has your country signed and how many of them are in force?

All in all, at the time of writing (end of January 2016) Finland has signed 82 BIT's, of which 10 have been terminated, and 7 others have been signed but are not in force. Thus, 65 of the signed BIT's are in force.

2.2 What mechanisms of dispute resolution method does your country favor in its BITs? Do investors have the choice to sue a host state in the state courts and in arbitration? Do investors have to choose between suing the host state either in the state courts or in arbitration (fork-in-the-road provision)?

The author can unfortunately not comment on what mechanisms of dispute resolution Finland "favors" as such, as the author is of the understanding that this may vary to some extent depending on the other contracting state.

However, looking at the BIT's signed by Finland, and the dispute resolution clauses contained therein, it seems the most common dispute resolution method for disputes between investors and contracting states appears to be to give an investor a choice between either suing the host state in the state courts, or in arbitration. The commonly used arbitration options would seem to be

a. ICSID arbitration,

b. arbitration by the Additional Facility of the Centre (if only one of the parties is a signatory to the relevant convention), and

c. an ad hoc arbitration tribunal established under the UNCITRAL Arbitration Rules (if not otherwise agreed by the parties to the dispute).

Some of the BIT's signed by Finland state that once an investor has chosen to sue a host state either in the courts or in arbitration, that choice is final. However, some other BIT's state that an investor who has submitted the dispute to a national court may nevertheless have recourse to one of the agreed upon arbitral tribunals if, before a judgement has been delivered on the subject matter by a national court, the investor declares not to pursue the case any longer through national proceedings and withdraws the case.

2.2.1 If investors can choose proceedings before state courts in your jurisdiction: Are there any cases in the last five years in which state courts in your jurisdiction had to decide on claims of (foreign) investors against your state?

At the time of writing, the author is not aware of any such cases.

2.2.2 If so, were the decisions in favor of the country/host state or were they in favor of the investor?

N/A

2.2.3 Has your country signed and ratified the Washington Convention on the Settlement of Investment Disputes between States and nationals of other States (1968) (the ICSID Convention)? If not, does your state intend to accede to/ratify the ICSID Convention soon?

Yes, Finland has signed and ratified the ICSID Convention.

2.3 If an investor can choose (only) arbitration as dispute resolution method:

2.3.1 If an investor can choose arbitration as dispute resolution method, are there conditions attached to it, such as a requirement to resort to state courts for a certain period of time or a requirement to attempt to arrive at amicable settlement within a certain period of time?

In general, most BIT's signed by Finland seem to contain a requirement to attempt to arrive at an amicable settlement before commencing arbitration (or other means of dispute resolution). The BIT's usually stipulate a time frame for the negotiations; the most commonly used time frame in this regard seems to be either three or six months. Should the dispute not have been settled amicably within that time, the dispute may be submitted e.g. to arbitration.

2.3.2 If an investor can choose not only ICSID, but also other institutional rules such as SCC, ICC or ad hoc proceedings, or between various institutions in case the ICSID Convention is not signed/ratified by your country, which advantages or disadvantages do investors take into consideration in choosing between these arbitration rules?

At the time of writing, there is unfortunately not enough case law regarding investor-state dispute settlement involving Finnish entities for any conclusion to be drawn

regarding the mindsets of investors when choosing between different arbitration rules.

2.4 Is your country a member state of the ECT? If not, has your country signed, but never (or not yet) ratified the ECT? If so, has your country exempted the ECT's provisional application prior to its ratification?

Finland is a member state of the ECT.

2.4.1 If your country is not a member state to the ECT or has recently withdrawn from the ECT: What are the reasons?

N/A

2.4.2 According to Article 26 ECT an investor can choose arbitration either under (i) the ICSID Convention, (ii) the ICSID's Additional Facility Rules, (iii) under the arbitration rules of the SCC or (iv) ad hoc arbitration under the UNCITRAL Arbitration Rules. Do investors in your jurisdiction have any preference? If so, for what reasons?

Again, as investment arbitration is very uncommon in Finland, there does not seem to be enough case law based on which a conclusion as to the preference of Finnish investors could be drawn.

2.4.3 Has your country declared a reservation under Article 26(3)(b(i) ECT? If the answer is in the negative: Are there cases in which an investor has sued your country in parallel before the state courts and in arbitration? Did the parallel proceedings result in conflicting decisions?]

Yes, Finland has declared a reservation.

2.5 What are the key features in relation to the concept of "Investor" and "Investment" in your country's BITs? Is a "denial of benefits" clause usual in your country's BITs?

In general, the definition of "investor" varies somewhat between the different BIT's. However, some of the common key features of most "investor" definitions seems to be the following:

An investor is either

a. any natural person who is a national of either Contracting Party in accordance with its laws; or

b. any legal entity such as company, corporation, firm, partnership, business association, institution or organisation, incorporated or constituted in accordance with the laws and regulations of the Contracting Party and having its registered office or central administration or principal place of business within the jurisdiction of that Contracting Party,

who invests in the territory of the other Contracting Party in accordance with the laws of the latter Contracting Party and the provisions of the BIT in question.

As for "investment", the definition again varies to some extent, but some of the commonly used key features seem to be the following:

- Any (or every) kind of asset established or acquired by an investor of one Contracting Party in the territory of the other Contracting Party in accordance with the laws and regulations of the latter Contracting Party.

The BIT's then go on to list examples of what kinds of assets in particular are included within this definition. Common examples are, e.g., "movable and immovable property", "shares in and stocks and debentures of a company", "claims to money or rights to a performance having an economic value" and "intellectual property rights".

Also, the definition of "investment" in the BIT's often contains a mention that "any change in the form in which assets are invested or reinvested does not affect their character as investments."

"Denial of benefits" –clauses as such are highly uncommon in BIT's signed by Finland. However, the definition of "investor" in itself sometimes limits the access to certain benefits by, e.g., requiring that in order for a person to fall under the "investor" definition, it must be engaging in "real business activities" in the same contracting state as where the proposed investor is incorporated or constituted.

2.6 In light of the EU position on this matter: Is your country planning on withdrawing from the BITs signed in the past? If this is the case: What are the motives for doing so?

To the best of the author's knowledge, Finland is not planning on withdrawing from any specific BIT's for the time being. However, the position of the EU, and any future investment treaties which the EU may consider signing, will presumably have to be considered by Finland when that time comes.

2.7 In the context of the intra-EU treaties conflict: How is this issue affecting the commercial relationships between your State and others when it comes to choosing an effective dispute resolution mechanism?

The author has unfortunately not been able to obtain any concrete information in this regard.

2.7.1 What approach would you take when seeking enforcement of a favorable award resulting from an intra-EU dispute? Would you counsel to seek enforcement in the courts of an EU member state or outside the EU? Have your national courts ever ruled on this issue?

In the author's opinion, this depends entirely on the circumstances surrounding a particular case, and as the author is not aware of any relevant national case law in this regard, no definitive answer can be given.

2.8 Does your country have a history of voluntary compliance with adverse investment treaty awards?

To the best of the author's knowledge, no investment treaty award as such has ever been given against Finland.

2.9 To what extent have local courts been supportive of investment treaty arbitration?

Investment treaty arbitration is highly uncommon in Finland. Therefore, the case law on this matter is not sufficient enough for the author to take a stand on this.

3. ARBITRATING DISPUTES IN CONNECTION WITH RENEWABLE ENERGIES (WIND, SOLAR, WATER)

3.1 Legal Framework

3.1.1 What is the legal framework for renewable energies in your jurisdiction? Can investors take advantage of certain incentives such e.g. premium tariffs, very low taxes on power generators' revenues, subsidies for renewable energy producers etc?

The main legal framework for renewable energies in Finland consists of the Act on Production Subsidy for Electricity Produced from Renewable Energy Sources (1396/2010, the "**Act on Production Subsidy**") and the related Government Decree on Production Subsidy for Electricity Produced from Renewable Energy Sources (1397/2010, the "**Decree on Production Subsidy**"). The Act on Production Subsidy lays down provisions on a feed-in tariff system for power plants fuelled by wind, biogas, forest chips and wood-based fuels. An electricity producer whose power plant fulfills certain criteria can be accepted into the system in which case it may receive a subsidy (i.e. a feed-in tariff) for a maximum of twelve years. The amount of such subsidy is calculated on the basis of the difference between a target price and a three-month electricity market price/the emission allowance market price, as applicable. The feed-in tariff system guarantees a certain minimum profit for the electricity produced by the operator.

In addition to the Act on Production Subsidy, the Finnish Ministry of Employment and the Economy (the "**Ministry**") may, under the Act on Discretionary Government Transfers (688/2001, the "**Government Transfers Act**") and the Government Decree on General Requirements for Granting Energy Subsidies (1063/2012, the "**Decree on General Requirements**"), on a case-by-case basis, grant energy subsidies to companies, municipalities or organisations for

a. climate and environmental related investments and for surveys promoting the production or use of renewable energy;

b. energy conservation or efficient energy production; or

c. use or reduction of environmental hazards arising from energy production or consumption.

3.1.2 Has such legal framework been amended recently? If so, has it been ameliorated for investors or deteriorated?

The Act on Production Subsidy and the Decree on Production Subsidy entered into force in early 2011, and the Decree on General Requirements in early 2013. Thereafter, the legal framework has, to some extent, been amended. The main points of such amendments are briefly described below.

In order to increase cost-effectiveness and promote market-based operations within the wind power sector, the feed-in tariff system for wind power is being closed down from new investors, since the ultimate limit for the aggregate capacity for which feed-in tariffs may be granted has been nationally achieved. Consequently, the funds being granted to the wind energy producers as an operating aid is in decline, and the said amendment has, in practice, deteriorated and will deteriorate the position of wind power investors. However, at the same time, some of the wind power investors' administrative duties relating to the feed-in tariff system have been reduced in favor of the investors.

A working group has been established in Finland to draw up a proposal for a new subsidy scheme for renewable energy by the end of April 2016. The working group will, amongst others, consider which of investment subsidies, production subsidies or green certificates would be the most suitable basis for the new scheme. Competitive bidding will also be considered as part of the new scheme. The future renewable energy scheme will aim at being neutral in respect of different technologies and promoting economic feasibility. The new scheme will, further, promote long-term development of renewable energy projects and new technological solutions and will obviously aim at improving the position of investors.

In addition, a proposal for a decree enabling further investment aid to be granted for investments relating to advanced transport biofuels or experimental projects within the field of energy technologies is currently pending, improving the investors' position within said sectors, if approved.

3.1.3 May different legal frameworks applicable to renewable energy facilities coexist within your jurisdiction? What is the criterion to benefit from one or other?

As to the current legal framework, please refer to 3.1.1 above. In principle, there is no obstacle for different or several legal frameworks/regulations being applicable to renewable energy facilities. Should a facility fulfil the relevant criteria required in order to benefit from a certain legal framework, such legal framework would normally be applied to the facility.

3.1.4 If your jurisdiction grants an incentive scheme for renewable energies: Has your country notified it to the European Commission under Article 108(3) TFEU so that it can be assessed under the State aid legislation?

The aid scheme "Fixed operating aid for power plants using renewable energy sources" has been notified by Finland to the European Commission under Article 108(3) TFEU. Wind power feed-in tariffs are paid under the above scheme.

Also, when the Ministry grants any specific energy subsidy on a case-by-case basis, such subsidy shall be granted in accordance with the Government Transfers Act and the Decree on General Requirements. Under the Government Transfers Act and the Decree on General Requirements, the EU state aid regulations shall always be taken into account when granting subsidies.

3.1.5 If the answer is in the positive: Has the European Commission issued any decision on your current or former national incentive scheme? On what grounds was its ruling based?

Yes, the European Commission has approved Finland's aid scheme "Fixed operating aid for power plants using renewable energy sources". The European Commission considered the scheme to comply with the Community Guidelines on State Aid for Environmental Protection (the "**Guidelines**") and consequently being compatible with the common market in accordance with Article 107(3)(c) TFEU. The European Commission approved the scheme, since aid under the scheme is granted for renewable energy sources and the Finnish authorities have undertaken to notify the payable feed-in tariffs for each individual wind power plant to the European Commission in case the renewable electricity generation capacity of a plant exceeds 125 MW. Further, the Finnish authorities have undertaken to comply with the annual reporting and monitoring provisions in Sections 7.1 and 7.3 of the Guidelines.

3.2 Law-making process

3.2.1 By what means may the renewable sector exert an influence on the law-making process in your country? Does the renewable sector hold a fluent relation with the national energy authorities of your country? What about foreign investors?

In Finland, the renewable energy sector, i.e. companies and potential investors, may in practice influence the law-making process in the course of a certain legislative process by participating in the law preparation work and by submitting voluntary statements and opinions to the Ministry on the Ministry's proposals for new legislation. During a law-making process, the Ministry often explicitly gives different relevant companies or organisations an opportunity to submit a written statement or opinion on the matter. A foreign company or operator may participate or submit an opinion on a relevant matter similarly to the Finnish operators.

3.2.2 Has any renewable subsector recently or in the past reached any sort of agreement(s) with your State on a particular issue concerning the applicable legal framework?

The authors are not aware of any such agreement(s). In Finland, it is not common for a certain industrial subsector to conclude agreements with the State on a particular issue relating to a certain legal framework.

However, a Finnish State-owned company called Motiva Oy and specialized in efficient and sustainable use of energy has, on an on-going basis for several years, provided the State with a so called energy program, by which e.g. different national policies within the renewable energy sector are in practice enforced. Such program

has been agreed upon by concluding a consulting agreement between the State and the said company.

3.2.3 If the answer is affirmative: What are the agreed-upon terms of such agreement(s)? How is/are that/those agreement(s) regarded from a legal perspective (an administrative act, a bilateral contract, etc.)?

N/A.

3.3 Development objectives

3.3.1 What policy instruments has your country implemented to meet the EU's binding 2020 renewable energy targets in the last few years (renewable action plans, incentive programs to increase installed capacity, etc.)? Will your country presumably comply with these objectives going forward?

According to the Ministry, the 2020 renewable energy targets set for Finland can be achieved in Finland with the existing schemes/measures. According to the Ministry, Finland will exceed the annual minimum targets set by the EU for the renewable energies during the 2010s.

Since 2011, Finland's main promotion scheme for electricity generated by renewable energy sources is a feed-in tariff payable for electricity generated by wind, biomass and biogas. Also, the construction of wind power plants in industrial harbor areas has been facilitated by adjusting the relevant national legislation. Further, Finland has started a subsidy program for offshore wind energy development projects. According to the Ministry, Finland's wind power production target for 2025 will be set around 9 TWh (the target for 2020 being 6 TWh).

As regards other fields of energy, Finland has nationally decided to set 20% as the renewable energy target for the transport sector by 2020 compared to the obligation of 10% set by the EU. The said target will be achieved by a biofuel distribution obligation posed on sellers of road transport fuels. Also, in Finland's National Renewable Energy Action Plan, a target of 25 TWh has been set for the use of forest chips in production of electricity and heat by 2020. In order to achieve the said target, a scheme on production subsidy paid for electricity produced by forest chips has been implemented.

Finland's renewable energy growth is front-loaded and has exceeded the EU's annual growth obligations every year since 2010, which might indicate that Finland will likely keep complying with the set objectives also going forward. Further, Finland's National Energy and Climate Strategy Program was updated in 2013, and the use of renewable energy is aimed at being further increased in the future in accordance with the goals set in the National Energy and Climate Strategy Program and the National Renewable Energy Action Plan.

3.3.2 What kind of initiatives have been taken by your national energy authorities in order to foster the proliferation of renewable energy within your country? In contrast, what kind of restrictions have been put in place to restrict the installed capacity within your country's borders?

As regards the legislation implemented in order to foster the use of renewable energy, please refer to Section 3.1.1 above. With regard to initiatives taken, please refer to Sections 3.1.2 and 3.3.1 above.

As regards restrictions put in place to restrict the installed capacity, please refer to Sections 3.1.2 above and 3.4.4 below.

3.4 Grandfathering policy

3.4.1 Is there any grandfathering regulation or clause included in your jurisdiction's legal framework for renewable energies that prevents existing investors from any retroactive changes in the regulatory paradigm in the future?

There is no such general grandfathering regulation for renewable energy in Finland. On a general level, in case the legal framework is amended, the relevant provisions on how the amendment affects the relevant existing operators are included in the amendment itself, i.e. the legislative amendment provides, in each individual case, for any such specific effects.

3.4.2 If a regulation or clause of this sort exists: How does national case law construe it? Is it applicable to every regulatory aspect or exclusively to particular ones?

N/A.

3.4.3 Has your country ever undergone a profound change in the legal framework for renewable energies, recently or in the past?

Please refer to Sections 3.1.1 and 3.1.2 above.

3.4.4 If the answer is positive: What were the alleged reasons by the national authorities leading to those changes? Were acquired rights respected by the new regulatory legislation? What kind of transitional rules were enacted?

Please refer to 3.1.2 above. The change in the legal framework regarding the wind power feed-in tariff system has entered into force in October 2015. The feed-in tariff system for the wind power sector is being closed down from new investors, as the ultimate limit for the aggregate capacity for which feed-in tariffs may be granted has been nationally achieved.

Acceptance of a wind power plant into the feed-in tariff system will, as a consequence of the change in the legal framework, require a so called quota decision, which will no longer be granted to new investors, since the aggregate capacity for which feed-in tariffs may be granted has been achieved. Also, the majority of the already granted quota decisions will remain in force only up until 1 November 2017, after which date an investor having been granted a quota decision but not having initiated operations may no longer be accepted in the feed-in tariff system. This will, in practice, lead into the situation that a part of the investors (even though having been granted a quota decision) will likely run out of time before they manage to complete their preparations for commencing operations in order to be able to be accepted into the feed-in tariff system.

According to the above amendment, the previous existing regulations were, however, to be applied to applications that were pending at the moment of entering into force

of the amendment. Such pending applications could still, thus, profit from the regulations previously in force, which were, in general, more advantageous.

3.5 Dispute resolution

3.5.1 Are there any pending claims before either the state courts or arbitral tribunals for changes in the legal framework regarding investor incentives in the renewable energy sector?

In Finland, the state courts or arbitral tribunals do not have jurisdiction to consider changes in the legal framework. Also, as regards any potential claims pending before arbitral tribunals, such claims are not generally publicized or recorded anywhere, and there is thus no information available on whether certain kind of claims are, from time to time, pending in arbitral proceedings.

3.5.2 Are there any final decisions of your state courts approving/disapproving of changes in the legal framework regarding investor incentives in the renewable energy sector?

In Finland, the state courts do not have jurisdiction to decide on changes in the legal framework.

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