

[BGR's notepaper]

APCS Power Clearing and Settlement AG
Alserbachstrasse 14-16
1090 Vienna

[Place, date]

Declaration pursuant the Business Terms of the Balance Group Coordinator (BCO), Annex: Risk Management, Collateral, Item 2 par. 4 lit. f)

Dear Ladies and Gentlemen,

We refer to the BGR Agreement concluded on [.....]between you and ourselves as Balance Group Representative ("BGR").

Pursuant to Item 2 par. 4 lit. f) of the Annex entitled Risk Management, Collateral attached to the Business Terms of the BCO for the trade balance groups, i.e., the balance groups whose trading volume accounts for more than 33% of the total power volume, the collateral required shall meet the conditions set out in the table in lit. d) of this item when reporting the open positions daily to the BCO. Open positions of all day ahead trades mean the difference between buy - and sell trades of the entire day ahead business. Should this reporting be omitted, then the required collateral deposited with the BCO shall be three times the amount given in the table under lit. d).

We hereby declare that we will report daily to Oesterreichische Kontrollbank AG all open positions for day-ahead trades via online-application on www.apcs.at by 5 p.m. at the latest and thus opt for the right to deposit collateral in the single amount as stated in the table in lit. d).

As a matter of the above mentioned declaration we hereby announce a daily report for the following balance group(s):

Balance Group – Aliasname: [.....] EIC: [.....]

Balance Group – Aliasname: [.....] EIC: [.....]

We hereby undertake to inform you two weeks in advance at the latest of any intention to discontinue the daily reporting of open positions.

Oesterreichische Kontrollbank will inform us of the precise formats of the daily reports to be sent.

Sincerely,

(Duly signed with corporate seal)