

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

Pledged securities

Dear Ladies and Gentlemen,

On an agreement was entered into between you and ourselves, specifically, the Balance Group Representatives ("BGR") Agreement.

To secure any claims against us that may arise under the Business Terms of the Balance Group Coordinator (BCO), we pledge securities in accordance with the following terms:

We have opened the securities account no. ("pledged account") with bank onto which we will deposit the collateral that is required under the Business Terms of the BCO.

We hereby irrevocably and for an unlimited time pledge the securities deposited on the pledged account for the purpose of complying with the collateral obligations under this Agreement. Dispositions over the pledged account shall only be possible with your written agreement or with the written consent of Oesterreichische Kontrollbank Aktiengesellschaft ("OeKB") as the party acting on your behalf, with each instruction for any fund transfer requiring your signature. We hereby undertake to register the lien in our accounts, debtor accounts and in all open position lists by marking it in accordance with the statutory provisions as well as with applicable accounting rules, in particular, indicating the fact that all current and future credit balances on the above named securities account have been pledged to APCS pursuant to the Pledge Agreement as set out in this document including the date and the date the lien has been entered into the books, and to maintain this lien until all

claims of APCS have been fully satisfied. We are under the obligation to allow the inspection of the book entries in this respect without delay upon request of APCS or OeKB.

You and the OeKB as the party acting your behalf shall be entitled in the event of a delay or default in payment as defined in the Business Terms of the BCO after having been reminded and granted a period of grace of one week under threat of collateral realisation, to transfer the required securities to one of your securities accounts for realisation without the need to request any further authorisation from us. We hereby grant you and OeKB the irrevocable right to automatically debit fund transfers. You shall have the irrevocable right to sell on the open market the securities thus assigned without any further court action or other legal steps in accordance with Article 8 No. 14 and 15 of the 4th Introductory Decree to the Austrian Commercial Code (Einführungsverordnung zum Handelsgesetzbuch, EVHGB) without requiring the immediate and cash payment of the purchase price.

All transfers credited to the pledged account that occur after the realisation has taken place shall fall under the lien to the extent required to cover any open claims against us.

Should we have pledged further securities in accordance with the BGR Agreement, you are entitled to realise all collateral in the order you may deem appropriate.

For every collateral realisation, a corresponding statement of accounts shall be prepared, with any potential surpluses being used to cover the costs of realisation and the restocking of our collateral account. Any proceeds received beyond these amounts shall be transferred to us.

This Pledge Agreement has been construed under Austrian law. Any legally binding changes or supplements shall be done in writing. Should any of the provisions of this Agreement be or become invalid, this provision shall be replaced by effective ones that meet the purpose of covering potential defaults as closely as possible.

The respective competent court for the 1st district of Vienna shall have exclusive jurisdiction.

This Pledge Agreement shall be deemed as accepted unless you raise an objection within seven days of receipt.

Please submit this document in original version to OeKB using the following mailing address:
Oesterreichische Kontrollbank AG, ServiceCenter EnergieClearing, Strauchgasse 1-3, A-1010 Wien

SAMPLE

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Sincerely,

(Place, date)

(Duly signed with corporate seal)

Letter of Commitment of the Custodian Bank

We hereby declare that we acknowledge in our own name and in the name of any legal successors to the benefit of APCS and OeKB as the party acting on your instructions the above Pledge Agreement and that we will act in compliance with the terms of this Agreement. In particular, we undertake the following.

1. We shall inform OeKB, A-1010 Vienna, Strauchgasse 1-3, in writing and by telephone on the same banking day should the value of the securities on the pledged account drop below the amount of EUR or another amount stated by OeKB in the following (the "collateral requirements").
2. Securities must meet the following criteria:
 - a) Category 1 (Tier 1) assets in accordance with the Directives of the European Central Bank and admitted to trading on Wiener Börse in its function as securities exchange, or
 - b) Government debt securities issued by the Netherlands, Germany, France, Italy or Austria, which are admitted to trading on a securities exchange in Amsterdam, Berlin, Bremen, Düsseldorf, Frankfurt, Hamburg, Hanover, Munich, Stuttgart, Paris, Milan or Vienna.
 - c) The remaining time to maturity of these securities must be at least two years.
3. The value of the securities on the pledged account shall be calculated as follows:

For securities that meet the criteria listed above, 90% of the relevant current market value shall be credited to the collateral requirement.
4. Upon request of APCS or OeKB, we shall transfer the securities on the pledged account named above to APCS or OeKB in accordance with the irrevocable automatic debit order.
5. We irrevocably and unconditionally waive our lien rights, especially such rights arising under a pledge pursuant to our General Business Terms on Pledges, and shall refrain from making any claims on the above mentioned pledged account and the securities on said account, in particular, no netting rights or retention rights.

6. We shall identify the lien on the pledged securities account by marking it accordingly. We shall provide evidence thereof by sending the corresponding account statement computed at current market prices to OeKB. Furthermore, we shall undertake to inform OeKB by sending it statements of account for every debit or credit transfer on the pledged account.
7. We undertake to allow the right of disposal over the pledged account only with the written consent of OeKB by signing the respective order.

We hereby confirm that we have not received any previous notices of any pledges with respect to the above mentioned pledged account and do not know of any third parties with rights to this pledged account or to the securities on said account.

This Letter of Commitment has been construed under Austrian law. Any legally binding changes or supplements shall be done in writing. Should any of the provisions of this Agreement be or become invalid, this provision shall be replaced by effective ones that meet the purpose of covering potential defaults as closely as possible.

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This Pledge Agreement shall be deemed as accepted unless you raise an objection within seven days of receipt.

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SAMPLE

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Sincerely,

(Place, date)

(Duly signed with corporate seal of custodian bank)