

Master Agreement
for Swaps of Financial Commodity Positions
– MA FCPs –

between

E.ON Ruhrgas AG, Huttropstrasse 60, 45138 Essen, Germany

– hereinafter referred to as “ERG” –

and

E.ON Energy Trading SE, Holzstrasse 6, 40221 Düsseldorf, Germany

– hereinafter referred to as “EET” –

– ERG and EET collectively referred to as “the Parties” –

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PREAMBLE

WHEREAS, ERG and EET are affiliated companies of the E.ON group. The E.ON group conducts business activities in the entire value chains of the power and gas business that ranges from power generation and gas production to distribution and customer sales.

WHEREAS, EET is a German legal entity and the centralized trading unit of the E.ON group focusing on the European energy and energy-derivatives wholesale trading markets, in particular by holding access to the main European commodity exchanges, broker platforms and other OTC-markets.

WHEREAS, ERG is a German legal entity receiving gas supplies from external counterparties and selling gas to customers.

WHEREAS, the Parties agree that they shall enter into Swap Agreements with regard to Financial Commodity Positions under this Master Agreement (hereinafter referred to as “Master Agreement” and “Swap Agreements”), thus enabling EET to act as the European centralized wholesale energy trading unit of the E.ON group.

WHEREAS, under this Master Agreement EET is both entitled and obliged to enter into Swap Agreements with regard to Financial Commodity Positions (hereinafter referred to as “FCP’s”) upon request of ERG.

WHEREAS, the Swap Agreements for the FCP’s contain, *inter alia*, a fixed price as defined within this Master Agreement. This fixed price is to be calculated according to the rules which are set out in this Master Agreement.

Terms used in the Master Agreement shall have the meanings set out in this Master Agreement, specified in **Annex Definitions**.

Accordingly, the Parties agree as follows:

ARTICLE 1

SCOPE OF APPLICATION AND RESOLUTION OF CONFLICTS

- 1.1 This Master Agreement applies to Swap Agreements entered into under this Master Agreement between the Parties. All Swap Agreements are entered in reliance on the fact that this Master Agreement and all Swap Agreements form a single agreement between the Parties and that the Parties would not otherwise enter into any Swap Agreement. Swap Agreements shall be evidenced substantially in the form of the applicable Swap Agreement Template from among those attached to this Master Agreement as **Annex 1.1 (i), (ii), (iii) and (iiii)**.
- 1.2 In the event a provision of this Master Agreement conflicts with a provision of a Swap Agreement, the latter shall prevail.

ARTICLE 2

FINANCIAL COMMODITY POSITIONS

- 2.1 Swap Agreements with regard to Financial Commodity Positions based on the following respective Indices shall be entered into between ERG and EET, including but not limited to:
- 2.2 **GO 0.1% sulphur Fob barges Rotterdam** (applicable for all HEL- und GO Plattsquotations)
- 2.3 **FO 1% sulphur Fob barges Rotterdam** (applicable for all HSL- und FO Plattsquotations)
- 2.4 **ICE Brent Crude** (applicable for all crude oil)
- 2.5 **BAFA- Drittlandskohle** (applicable for all BAFA- Drittlandskohle)
- 2.6 **API#2 Coal** (applicable for all API#2 Coal)
- 2.7 **TTF M-1 Index** (applicable for all financial gas positions in the Netherlands)

- 2.8 **NBP M-1 Index** (applicable for all financial gas positions in the UK and at the Zeebrugge Hub)
- 2.9 Prior to a transaction with regard to a New Financial Commodity Position, i.e. Swap of a Financial Commodity for the first time (currently e.g. Brent, TTF M-1), EET and ERG shall analyse, discuss and agree on an appropriate and tradable Index (e.g. ICE Brent Crude vs. Brent Dated Swap) as well as on the Transaction Date.
- 2.10 If a reference index used in a Swap Agreement is not published anymore the Parties shall agree in good faith negotiations on a new index / product that reflect the economic interest of both Parties intended by the original index / product. If a new Index is published which could be used as an alternative to the original Index the Parties shall agree in good faith negotiations which index / product reflects the economic interest of both Parties best. In case of any dispute the mediation / arbitration clause of Article 13 shall apply.
- 2.11 Through this Agreement EET provides ERG with market access and thereto related risk management, market analysis and financial optimization activities.

ARTICLE 3

DETERMINATION OF PRICES AND TRANSACTION DATE

- 3.1 The Fixed Prices calculated for each New, Initial or Update Financial Commodity Position Swap Agreement are the Mid-Market Prices of the Financial Commodity Positions and shall be in Euros if the Financial Commodity Positions are in Euros. If the ERG Financial Commodity Position is in another currency than Euros, the Fixed Price shall be in such other currency if not agreed otherwise between EET and ERG.

The Fixed Price of such a Swap Agreement shall be the arithmetic average of the Mid-Market Financial Commodity forward prices during a defined period (the "Pricing Period") after the Transaction Date of the Financial Commodity Position and has to be adjusted *inter alia* as described in Art. 3.3.

The Transaction Date is the date when ERG and EET enter into a Swap Agreement for either Initial Financial Commodity Positions, Update Financial Commodity Positions, New Financial Commodity Positions or Back-to-Back Financial Commodity Positions as defined below unless the Parties agree otherwise in a Swap Agreement.

- a) For the Initial Financial Commodity Positions the Transaction Date shall be the first Trading Day of the Calendar Year two (2) Calendar Years before the Delivery Year. Initial Financial Commodity Positions are ERG Financial Commodity Positions of a Delivery Year that are swapped for the first time. The Fixed Price of an Initial Financial Commodity Position shall be the average forward price of such position taken from the EET trading system during the month of the Transaction Date. The Parties can, in each separate Swap Agreement, agree on a different Transaction Date and Pricing Period.
- b) Update Financial Commodity Positions are ERG Financial Commodity Positions of one Delivery Year which were swapped as Initial or New Financial Commodity Positions. Update Financial Commodity Positions shall be swapped when the PaR-Limit for the respective Delivery Year according to **Annex 3.1** or a stop-loss limit at ERG is exceeded. Update Financial Commodity Positions for a Delivery Year shall be swapped five (5) Trading Days after the finalization of the monthly calculation of Financial Commodity Positions by ERG. For the avoidance of doubt, this is
 - aa) relevant for Financial Commodity Positions which were part of the initial transaction or previous updates; e.g. Tuesday: Monthly Calculation is done and EET is informed with a Swap Agreement. Next Tuesday: transaction.
 - bb) not relevant for New Financial Commodity Positions, for which appropriate indices and the Transaction Date have to be discussed and agreed between EET and ERG on a case by case basis. The Fixed Price for a New Financial Commodity Position shall be the average forward price of such position taken from the EET trading system during twenty (20) consecutive Trading Days after the Transaction Date (including the transaction day). The Parties can, in each separate Swap Agreement, agree on a different Pricing Period.

The Fixed Price for Update Financial Commodity Positions on the Transaction Date shall be the average forward price of Financial Commodity Positions taken from the EET trading system during ten (10) consecutive Trading Days after the Transaction Date (including the transaction day). The Parties can, in each separate Swap Agreement, agree on a different Transaction Date and Pricing Period.

- 3.2 ERG shall inform EET within one (1) Trading Day after the day of finalization of the monthly calculation of the ERG PaR-limit-usage and ERG Financial Commodity Positions. ERG shall also monthly inform EET about the future risk strategy of ERG (size and indices of the expected Financial Commodity Positions).
- 3.3 In case EET is the Fixed Price payer half of the Bid-Ask Spread is to be deducted from the Fixed Price. In case ERG is the Fixed Price payer half of the Bid-Ask Spread shall be added to the Fixed Price. The Bid-Ask Spread shall be determined according to the rules set out in **Annex 3.3**.
- 3.4 Back-to-Back Financial Commodity Positions are ERG Financial Commodity Positions in addition to Initial Financial Commodity Positions, New Financial Commodity Positions and Update Financial Commodity Positions. If Back-to-Back Financial Commodity Positions qualify as New Financial Commodity Positions the respective procedures as specified within this Agreement for New Financial Commodity Positions shall apply. If a Back-to-Back transaction could also qualify as Initial or Update Financial Commodity Positions, each Party can request to handle this transaction as an Initial or Update Financial Commodity Position. The Transaction Date for the Back-to-Back Financial Commodity Positions shall be the Trading Day on which a Back-to-Back Swap Agreement is concluded in accordance with this Art. 3.4.

- a) The procedure for entering into a Back-to-Back Swap Agreement for Back-to-Back-Financial Commodity Positions shall be as follows:

ERG shall call EET over the telephone requesting a firm offer on a fixed price for a Back-to-Back Swap Agreement either (i) with a Holding Period or (ii) without a Holding Period.

EET shall provide a firm offer as requested by ERG for all Back-to-Back Financial Commodity Positions listed in Annex 3.4 and/ or Financial Commodity Positions that have been swapped as Back-to-Back Financial Commodity Positions before.

The firm offer shall at all times take the existing market liquidity into account and shall therefore differ depending on the size of the position relevant for a specific firm offer and on the time period during which such a position is handed over.

Firm offers for requests for Back-to-Back Financial Commodity Positions not listed in Annex 3.4 shall also be provided in accordance with Annex 3.4.

For the avoidance of doubt, all terms and conditions, inter alia the Prerequisites, for the specific Back-to-Back Swap Agreement shall be negotiated and agreed over a recorded telephone line.

aa) In case of (i) above EET shall, on the first day of the Holding Period, enter all the agreed terms and conditions onto an undersigned Swap Agreement Template, including the Prerequisites, the Holding Period and the Holding Period Premium. In transmitting such a Swap Agreement Template to ERG by facsimile or similar electronic transmission EET makes a binding offer. If ERG does not notify EET of any inconsistency within two (2) Trading Days from the receipt of the Swap Agreement Template, the contents are, absent manifest error, binding. The Holding Period Premium which is to be paid to EET reflects the option element which is inherent to a Back-to-Back Swap Agreement with a Holding Period. Back-to-Back transaction with a Holding Period shall only be concluded, once EET has confirmed operational readiness.

For the avoidance of doubt, the Holding Period Premium shall be calculated on a case-by-case basis and agreed upon by the Parties before entered onto the undersigned Swap Agreement Template.

ERG shall, not later than on the last day of the Holding Period, inform EET over a recorded telephone line if the Prerequisites agreed upon and specified on the Swap Agreement Template are met and if ERG wants to exercise EET's binding offer.

bb) In case of (ii) above the Parties shall, if the terms are agreed upon, enter directly into a Back-to-Back Swap Agreement over a recorded telephone line.

- b) For the purposes of this Article 3.4 the Parties hereby consent to the recording of telephone conversation(s) in respect of all orally negotiated and concluded Back-to-Back Swap Agreements. Each Party waives any further notice of such recording and saving and acknowledges that it has obtained all necessary consents of its officers and employees to such recording and saving.

ARTICLE 4

EXCHANGE OF SWAP AGREEMENTS/ INVOICING AND PAYMENTS

- 4.1 a) For Initial Financial Commodity Positions, New Financial Commodity Positions and Update Financial Commodity Positions, ERG shall before the Transaction Date transmit to EET, by facsimile transmission or similar electronic transmission, the respective signed Swap Agreement with all relevant data and the specified calculation rule for the Fixed Price. EET shall transmit back to ERG by facsimile transmission or similar electronic transmission the respective countersigned Swap Agreement within ten (10) Trading Days after the end of the Pricing Period with the Fixed Price included.

If a Party receives a completed Swap Agreement, it shall review the terms of such Swap Agreement and confirm agreement thereto within three (3) Trading Days or, if the terms of such Swap Agreement differ from its understanding of the terms of the Master Agreement, notify the other Party of any inconsistency within three (3) Trading Days. Failure to respond within such period shall not affect the validity or enforceability of such Swap Agreement and shall be deemed to be a confirmation of the terms contained in such Swap Agreement, absent manifest error.

b) For Back-to-Back Financial Commodity Positions EET shall within ten (10) Trading Days after the Transaction Date confirm, by facsimile or similar electronic transmission, the agreed terms of each Back-to-Back Swap Agreement orally negotiated and concluded in accordance with Article 3.4. For the avoidance of doubt it is noted that a confirmation shall not constitute a requirement for a legally valid Back-to-Back Swap Agreement. If ERG does not notify EET of any inconsistency within three (3) Trading Days from the receipt of the confirmation, the contents are, absent manifest error, binding as of the Transaction Date.

- 4.2 Any prices, fees, costs and charges invoiced in accordance with this Master Agreement and/or any Swap Agreement hereunder are net amounts and subject to any applicable taxes and charges.
- 4.3 All prices and fees to be remunerated and costs and charges to be reimbursed will be invoiced on a monthly basis regarding the previous month, except for Swap Agreements regarding term settlements where the invoice shall be sent after the end of

the Calculation Period.

Invoices for Swap Agreements shall be sent within fifteen (15) Trading Days after the end of each Calculation Period. Invoices for risk premiums shall be sent within fifteen (15) Trading Days after the end of each month of the respective Delivery Year. Invoices for Holding Period Premiums shall be sent within fifteen (15) days after the end of each Holding Period.

- 4.4 Payments of invoices based on Swap Agreements shall be due on the calendar day as set out in the respective Swap Agreement. All other payments shall be due within ten (10) Trading Days from the receipt of the invoice. Overdue payments shall accrue interest from, and including, the due date to, but excluding, the date of payment, at an interest rate corresponding to the German Civil Code (BGB) as stipulated in § 288 BGB.
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ARTICLE 5

REMUNERATION FOR RISK MANAGEMENT

- 5.1 EET shall provide market access to the financial commodity forward markets and thereby provide risk management to ERG in order to handle the Financial Commodity Positions. EET will be responsible to optimize the Financial Commodity Position in a risk-efficient way.
- 5.2 ERG shall remunerate EET a risk premium for managing the portfolio risk out of the Initial Financial Commodity Positions, New Financial Commodity Positions and Update Financial Commodity Positions in the markets. The principles of the determination of the risk premium shall be reviewed and updated from time to time. For the avoidance of doubt, no risk premium applies for managing the portfolio risk out of the Back-to-Back Financial Commodity Positions.
- 5.3 For Initial Financial Commodity Positions the risk premium shall be based on the portfolio risk of these positions. For Update or New Financial Commodity Positions the risk premium shall be based on the change of EET's portfolio risk due to these positions ("Marginal Risk").

- 5.4 The portfolio risk of the Initial Financial Commodity Position shall be determined as the Profit-at-Risk (PaR). The PaR takes into account the Mid-Market Prices of each Financial Commodity Position, the historical price volatility, the historical correlation between the price movements of different Financial Commodity Position and the market liquidity.

The risk premium for the Initial Financial Commodity Position shall be calculated according to the following formula:

$$RP_{Y,I} = PaR - to - liquidation_{Y,T} * X$$

Where

$RP_{Y,I}$ = risk premium for the Delivery Year Y for Initial Financial Commodity Positions

$PaR - to - liquidation_{Y,T}$ = Profit-at-Risk of Initial Financial Commodity Positions of Delivery Year Y at Transaction Date T. The PaR-calculation is based on the methodology as described in the E.ON AG Group Commodity Risk Guideline as regularly updated. The input parameters of the calculation (e.g. market liquidity, price volatility) will be agreed between EET and ERG.

X = risk premium rate of currently 8.5%

- 5.5 The marginal portfolio risk of Update or New Financial Commodity Positions shall be determined as the change in risk (PaR) of a Synthetic Portfolio.

The risk premium for Update or New Financial Commodity Positions shall be calculated according to the following formula:

$$RP_{Y,U} = \text{Max}[(PaR - to - liquidation_{Y,T}(\text{SyntheticPortfolio} + \text{UpdateFCP}) - PaR - to - liquidation_{Y,T}(\text{SyntheticPortfolio})), 0] * X$$

Where

$RP_{Y,U}$ = risk premium for the Delivery Year Y for Update or New Financial Commodity Positions

- 5.6 $PaR - to - liquidation_{Y,T}(SyntheticPortfolio + UpdateFCP) =$ Profit-at-Risk of the Delivery Year Y at Transaction Date T of the Synthetic Portfolio including the Update or New Financial Commodity Positions

$PaR - to - liquidation_{Y,T}(SyntheticPortfolio) =$ Profit-at-Risk of the Delivery Year Y at Transaction Date T of the Synthetic Portfolio

Synthetic Portfolio = Portfolio that consists of all swapped Financial Commodity Positions of a Delivery Year from ERG to EET and the corresponding hedges of these positions. If these swaps and their corresponding hedges cannot be separated from other positions within EET, the Synthetic Portfolio shall also include the other positions

X = risk premium rate of currently 8.5%

- 5.7 The risk premium ($RP_{Y,I} + RP_{Y,U}$) shall be calculated and invoiced by EET and paid from ERG to EET in equal parts with regard to the (remaining) months of the respective Delivery Year.

ARTICLE 6

INFORMATION EXCHANGE AND DOCUMENTATION

- 6.1 The Parties shall undertake to perform all reasonable assistance to enable each other to fulfil their obligations under this Master Agreement. In particular, each Party shall submit all data (be it as hard copy or in electronic format) and any explanations relating to these data to the other Party required for the performance of the obligations under this Master Agreement.
- 6.2 The Parties shall be obliged to properly document the performance of their Swap Agreements executed under this Master Agreement. The documentation must be prepared in such a way that an expert third-party could gain insight into the calculation of the remuneration of the Swap Agreements executed under this Master Agreement. This documentation shall be kept for at least ten (10) years after the end of each Delivery Year. At the request of a Party the other Party is obliged to make available the respective documentation to the requesting Party.

- 6.3 The Parties shall exchange in writing a list of contact persons (**Annex 6.3**) responsible for the execution of this Master Agreement and keep this list up to date.

ARTICLE 7

VAT, CUSTOMS AND OTHER TAX ISSUES

All payments under this Master Agreement and the Swap Agreements are exclusive of VAT. The Parties are dependent companies of E.ON AG as the controlling company according to Sec. 2 para. 2 no. 2 Umsatzsteuergesetz ("German VAT Tax Group") and shall not invoice the other Party with VAT. In the event that ERG or EET withdraws from the German VAT Tax Group, EET shall pay and invoice to ERG and ERG shall pay and invoice to EET an amount equal to the VAT at the applicable VAT rate. All payments referred to under this Master Agreement are exclusive of any customs and excise duties. If Swap Agreements under this Master Agreement are subject to customs and excise duties each ERG or EET shall state these customs and excise duties separately on the invoice and the other Party shall pay such amounts.

ARTICLE 8

MISCELLANEOUS

- 8.1 EET may delegate on a contractual basis the execution of the tasks imposed on it under this Master Agreement - either partly or completely - to other companies of the E.ON group, ERG included. In such event, EET is obliged to inform ERG of such delegation.
- 8.2 Nothing in this Master Agreement shall affect any existing commodity delivery and co-operation agreements with external counterparties containing binding obligations for any of the Parties.

ARTICLE 9

TERM AND TERMINATION

- 9.1. This Master Agreement enters into force on the 01 August 2009 and replaces the Master Agreement for Swaps of Financial Commodity Positions – MA FCPs – dated 30 June 2008 between the Parties. For the avoidance of doubt, all Transactions and Swap Agreements concluded under the Master Agreement for Swaps of Financial Commodity Positions – MA FCPs – dated 30 June 2008, before 01 August 2009, remain effective and are subject to this Master Agreement.

Subject to the following paragraphs of this Article, this Master Agreement shall be valid for an indefinite period of time.

- 9.2. Notwithstanding Article 9.3, each Party shall be entitled to terminate this Master Agreement by providing its counterparty with a notice of termination to be effective at the end of a Calendar Year. This notice needs to be in writing and must be received by the counterparty no later than twelve (12) months prior to the end of the Calendar-Year.
- 9.3. In the event of E.ON AG either owning – directly or indirectly – 50% or less of the shares representing the equity capital of any Party or otherwise losing control over any Party, both the latter Party and its respective counterparty shall each be entitled to terminate this Master Agreement with immediate effect.
- 9.4. No such termination as mentioned in 9.2 and 9.3 shall affect the rights and obligations of the Parties arising under this Master Agreement already created or existing prior to the termination becoming effective.
- 9.5. For the avoidance of doubt, the termination of a Swap Agreement does not result in the termination of this Agreement.
- 9.6. For Transactions prior to the 30 June 2008 reference is made to **Annex 9.6**.

ARTICLE 10

FORM AND MODIFICATION OF THIS AGREEMENT

- 10.1 This Master Agreement was prepared in writing in two originals, one for each Party. Any amendment of this Master Agreement, including this provision, shall only be considered as valid and binding for the Parties if executed in writing by the Parties.
- 10.2 Article 10.1 also applies to amendments and supplements of the **Annexes**.
- 10.3 In case of significant changes of the economic circumstances having material influence on the commercial basis of this Master Agreement, the Parties shall mutually agree upon any necessary amendments or modifications of this Master Agreement to be made in order to properly reflect such changes.

ARTICLE 11

APPLICABLE LAW

This Master Agreement shall be construed and governed by the laws of Germany, excluding any application of the “United Nations Convention on Contracts for the International Sale of Goods of 11 April 1980”.

ARTICLE 12

CONFIDENTIALITY

- 12.1 During the term of this Master Agreement and at any time after its expiration, the Parties shall preserve in strict confidence any information exchanged – be it in writing, recorded in any other manner or in oral form – between the Parties in course of the negotiations and performance of this Master Agreement (hereinafter referred to as the “Confidential Information”). Confidential Information shall include, but is not limited to technical, financial, commercial, marketing, production, operating information data regarding the Parties or their customers, trading and co-operation partners.
- 12.2 Confidential information, however, shall not include information which
- (a) is disclosed with the two Parties’ prior written consent;

(b) is disclosed by a Party to its directors, employees, affiliates, agents, professional advisors, bank or other financing institution or rating agency;

(c) is disclosed to comply with an applicable law, regulation, or rule of any exchange, system operator or regulatory body, or in connection with any court or regulatory proceeding; provided that all Parties shall, to the extent practicable and permissible under such law, regulation, or rule, use reasonable efforts to prevent or limit the disclosure and to give the other Parties prompt notice of it; or

12.3 is in or lawfully comes into public domain other than by a breach of this confidentiality obligation.

ARTICLE 13

MEDIATION / ARBITRATION CLAUSE

13.1 In cases of disputes resulting from this Master Agreement, the Parties shall first attempt to reach a settlement through negotiations and if such negotiations fail to settle the dispute, refer the dispute to the head of Commodity Portfolio Optimization of E.ON AG or the successor organisational unit for mediation. If a settlement still cannot be reached the dispute shall be referred to the head of Trading & Optimization of E.ON AG or the successor organisational unit for mediation. As a final instance, the COO of E.ON AG shall settle the dispute with binding effect for the Parties.

13.2. The Parties do not intend that any third party shall have any rights under or be able to enforce this Master Agreement and the Parties exclude to the extent permitted under applicable law any such third party rights that might otherwise be implied.

ARTICLE 14

ASSIGNMENT

Either Party shall be entitled to assign its rights and/or transfer its obligations under this Master Agreement to an E.ON group company with the prior written consent of this E.ON group company. Neither Party shall be entitled to assign its rights and/or transfer its obligations under this Master Agreement to a third party without the prior written consent of the other Party.

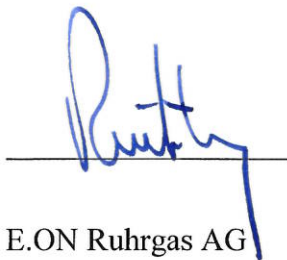
ARTICLE 15

SEVERABILITY CLAUSE

The invalidity or unenforceability of any provision of this Master Agreement shall not affect its overall validity. Instead of the invalid or unenforceable provision, such a provision shall come into effect which comes closest to the economic objective pursued by the Parties with the invalid or unenforceable provision. The same applies to any gaps in this Master Agreement.

Executed by the duly authorised representatives of each Party:

Essen, August 2009



E.ON Ruhrgas AG

Dr. Bernhard Reutersberg

Chairman of the Board

Essen, August 2009



E.ON Ruhrgas AG

Dr. Jochen Weise

Member of the Board

Düsseldorf, 3rd August 2009



E.ON Energy Trading SE

Dr. Anthony Cocker

Chairman of the Board

Düsseldorf, 4th August 2009



E.ON Energy Trading SE

Gareth Griffiths

Member of the Board

Annex Definitions

API#2	Argus McCloskey Price Index No. 2 for Coal
Ask Price	A price offered by a trader selling into the market
Back-to-Back Financial Commodity Positions	As described in Article 3.4
BAFA	Bundesamt für Wirtschaft und Ausfuhrkontrolle
Bid Price	A price offered by a trader buying in the market
Business Day	A day (other than a Saturday or a Sunday) on which the clearing banks in London and Frankfurt am Main are open for business.
Calculation Period	The Calculation Period describes the period in which the Floating Price is determined ("settled").
Confidential Information	As defined in Article 12
Delivery Year	Delivery Year shall be the calendar year when gas is physically delivered.
E.ON group	E.ON AG and all affiliated companies according to § 15 AktG
Financial Commodity Position	The Financial Commodity Position is the result of different price indexation formulas in the sales and purchase contracts of ERG in a specific Delivery Year. The Financial Commodity Position is the economic equivalent of these differences, i.e. states the price risk position that ERG is facing due to the different sales and purchase contracts.
Fixed Price	The Fixed Price determines one cash flow of the Swap Agreement and is derived via averaging forward prices during the Pricing Period as described in Art. 3.1.
Floating Price	The Floating Price determines the other cash flow of the Swap Agreement. The Floating Price is calculated ("settled") during the Calculation Period defined in the Swap Agreement. In general this is the arithmetic average of all trading days during a specific month or in the case of a term settlement the weighted average of all trading days during a specified period.
FO	Fuel Oil
fob	Free on board
GO	Gasoil
Holding Period	The agreed time period during which ERG can exercise a firm offer for a fixed price for Back-to-Back Financial Commodity Positions.
Holding Period Premium	The agreed amount, related to a specific Holding Period, that ERG has to pay EET for keeping a firm offer for a fixed price available.
ICE	International Commodity Exchange
Initial Financial Commodity Position	As described in Article 3.1 a)
M-1 Index	Month-ahead Index; Price Index for Month-ahead forward prices as published by the price reporters.
Master Agreement	All provisions and regulations of this Master Agreement including all its Annexes.
Mid-Market Price	The arithmetic average of the Bid- and Ask-Price

B
A

Month	A period from (and including) the first day of any calendar month to (and including) the last day of the calendar month.
New Financial Commodity Position	As described in Article 2.9.
PaR-Limit	Limit for the Profit-at-Risk (PaR) as determined by E.ON AG
Party	As defined on the cover page
Price Curve	As described in Annex 3.3
Price Curve Documentation	As described in Annex 3.3
Pricing Period	The period to determine the Fixed Price as described in Article 3.1
Prerequisite	Condition(s) agreed on and described in a Swap Agreement Template that are required to be fulfilled before a binding Back-to-Back Swap Agreement becomes effective.
Spread	Difference between two prices, e.g. difference between Bid- and Ask-Prices.
Swap	In a Swap Agreement two different cash flows are exchanged ("swapped") between the Parties. One Party (the Fixed Price payer) is paying an agreed Fixed Price to the other Party. The other Party (the Floating Price payer) is paying an amount of money to the Fixed Price payer that is based on the future settlement price of a commodity index. After the Floating Price is determined (i.e. the commodity index is settled) the difference between the two cash flows is exchanged from one to the other Party.
Swap Agreement Template	A template for entering into a Swap Agreement.
Synthetic Portfolio	As described in Article 5.5
Term Settlement	Term Settlement refers to Swap Agreements in which the Floating Price is determined as a weighted average of Trading Days of more than one Month.
Trading Day	A day on which a commodity is traded in the relevant market and a price is published by an agreed source
Transaction	A pro forma swap agreement agreed between ERG Dept. EH /Energy Trading and ERG Dept. AP/ Risk Management before the spin-off was effective.
Transaction Date	As described in Article 3.1 and Article 3.4
Transaction Number	As described in Annex 9.6, the identifier of a Transaction
Update Financial Commodity Position	As described in Article 3.1 b)

Annex 1.1 (i)

**SWAP Agreement to the MA FCP dated XX June 2009 between E.ON Ruhrgas
AG and E.ON Energy Trading SE
(Term Settlement)**

Contracting Parties	E.ON Ruhrgas AG (ERG) E.ON Energy Trading SE (EET)
Commodity	Fueloil of 1 % sulphur content, FOB Barges Rotterdam
Daily Commodity Reference	The arithmetic average of the high price and the low price on each pricing date, which will be the day's specified price per metric ton of fuel oil with a sulphur content of 1 percent, stated in USD, published under the heading "Barges FOB Rotterdam" in the issue of Platts European.
Daily Euro Reference	The Daily Commodity Reference price shall be converted into Euros by using the daily foreign exchange rate for USD/EUR as published by the European Central Bank (currently on the Reuters Screen Page ECB37). If the fixing is unavailable on any pricing day, the previous day's rate will be used.
Fixed Price	The Fixed Price relates to the arithmetic average Financial Commodity Forward price (EUR) of all trading days within the period from [] until [], adjusted by half of the Bid-Ask-Spread and rounded to three decimal places.
Calculation Period	EBIT 20XX: Calculation Period starts on [] and ends on []. EBIT 20XX: Calculation Period starts on [] and ends on []. EBIT 20XX: Calculation Period starts on [] and ends on [].

Floating Price	The Floating Price relates to the volume weighted Daily Commodity Reference price (EUR) of all trading days within the respective Calculation Period, rounded to three decimal places.
Fixed/ Floating Price Payer	Fixed Price Payer: EET Floating Price Payer: ERG
Payment Date	The amount payable shall be paid within five (5) Business days after the receipt of the invoice.
Currency (Floating/ Fixed Price)	[Currency]
Relevant Price Curve for Fixed Prices	[Curve name, document version no. and date]
Bid-Ask-Spread	[Spread name, document version no. and date]

Monthly Period	Notional Quantity per Period (MT)			Fixed Price
	EBIT 20XX	EBIT 20XX	EBIT 20XX	EUR/MT
Total Notional Quantity (MT)				

Executed by the duly authorised representatives of each Party:

Essen, _____

Düsseldorf, _____

E.ON Ruhrgas AG

E.ON Energy Trading SE

Annex 1.1 (ii)**SWAP Agreement to the MA FCP dated XX June 2009 between E.ON Ruhrgas AG and E.ON Energy Trading SE**

Contracting Parties	E.ON Ruhrgas AG (ERG) E.ON Energy Trading SE (EET)
Commodity	Fueloil of 1 % sulphur content, FOB Barges Rotterdam
Daily Commodity Reference	The arithmetic average of the high price and the low price on each pricing date, which will be the day's specified price per metric ton of fuel oil with a sulphur content of 1 percent, stated in USD, published under the heading "Barges FOB Rotterdam" in the issue of Platts European.
Daily Euro Reference	The Daily Commodity Reference price shall be converted into Euros by using the daily foreign exchange rate for USD/EUR as published by the European Central Bank (currently on the Reuters Screen Page ECB37). If the fixing is unavailable on any pricing day, the previous day's rate will be used.
Fixed Price	The Fixed Price relates to the arithmetic average Financial Commodity Forward price (EUR) of all Trading Days within the period from [] until [], adjusted by half of the Bid-Ask-Spread and rounded to three decimal places.
Calculation Period	Calculation Period start date/end date: Each Calculation Period commences on the first and ends on the last day of the respective month.
Floating Price	The Floating Price relates to the arithmetic average of the Daily Commodity Reference price (EUR) during all Trading Days within the relevant Calculation Period, rounded to three decimal places.

Fixed/ Floating Price Payer	Fixed Price Payer: EET Floating Price Payer: ERG
Payment Date	The amount payable shall be paid within 5 (five) Business Days after the receipt of the invoice.
Currency (Floating/ Fixed Price)	[Currency]
Relevant Price Curve for Fixed Prices	[Curve name, document version no. and date]
Bid-Ask-Spread	[Spread name, document version no. and date]

Monthly Period	Notional Quantity per Period (MT)			Fixed Price
	EBIT 20XX	EBIT 20XX	EBIT 20XX	EUR/MT
Total Notional Quantity (MT)				

Executed by the duly authorised representatives of each Party:

Essen, _____

Düsseldorf, _____

E.ON Ruhrgas AG

E.ON Energy Trading SE

Annex 1.1 (iii)

**SWAP Agreement to the MA FCP dated XX June 2009 between E.ON Ruhrgas
AG and E.ON Energy Trading SE
(Back-to-Back Swap Agreement Template)**

Contracting Parties	E.ON Ruhrgas AG (ERG) E.ON Energy Trading SE (EET)
Commodity	Natural Gas, NBP ICE M-1 Index
Daily Commodity Reference	The settle price on each pricing date, which will be the day's specified price per therm of natural gas, stated in pence, published under the heading "ICE Natural Gas Index" in the European Spot Gas Markets (ESGM) Report published by ICIS Heren.
Daily Euro Reference	The Daily Commodity Reference price shall be converted into Euros by using the daily foreign exchange rate for GBP/EUR as published by the European Central Bank (currently on the Reuters Screen Page ECB37). If the fixing is unavailable on any pricing day, the previous day's rate will be used.
Fixed Price	[Market price EUR/Unit]
Calculation Period	Calculation Period start date/end date: Each Calculation Period commences on the first and ends on the last day when the respective month is the front month (last Trading Day of the second-to-last month till the second-to-last Trading Day of the last month).
Floating Price	The Floating Price relates to the arithmetic average of the Daily Commodity Reference price (EUR) during all Trading Days within the relevant Calculation Period, rounded to three decimal places.

Fixed/ Floating Price Payer	Fixed Price Payer: ERG Floating Price Payer: EET
Prerequisites	[The conditions that has to be fulfilled in order for the Agreement to become effective]
Holding Period	The Holding Period start [] and ends [],
Holding Period Premium	The Holding Period premium equals [] EUR and is payable by ERG to EET
Payment Date	The amount payable shall be paid within 5 (five) Business Days after the receipt of the invoice.
Currency (Floating/ Fixed Price)	EUR

Monthly Period	Notional Quantity per Period ([Unit])			Fixed Price
	EBIT 20XX	EBIT 20XX	EBIT 20XX	[EUR]/[Unit]
Total Notional Quantity ([Unit])				

Executed by the duly authorised representatives of each Party:

Essen, _____

Düsseldorf, _____

E.ON Ruhrgas AG

E.ON Energy Trading SE

Annex 1.1 (iii)

**SWAP Agreement to the MA FCP dated XX June 2009 between E.ON Ruhrgas
AG and E.ON Energy Trading SE**
(Back-to-Back Swap Agreement Template Term Settlement)

Contracting Parties	E.ON Ruhrgas AG (ERG) E.ON Energy Trading SE (EET)
Commodity	Fueloil of 1 % sulphur content, FOB Barges Rotterdam
Daily Commodity Reference	The arithmetic average of the high price and the low price on each pricing date, which will be the day's specified price per metric ton of fuel oil with a sulphur content of 1 percent, stated in USD, published under the heading "Barges FOB Rotterdam" in the issue of Platts European.
Daily Euro Reference	The Daily Commodity Reference price shall be converted into Euros by using the daily foreign exchange rate for USD/EUR as published by the European Central Bank (currently on the Reuters Screen Page ECB37). If the fixing is unavailable on any pricing day, the previous day's rate will be used.
Fixed Price	[Market price EUR/Unit]
Calculation Period	EBIT 20XX: Calculation Period starts on [] and ends on []. EBIT 20XX: Calculation Period starts on [] and ends on []. EBIT 20XX: Calculation Period starts on [] and ends on [].
Floating Price	The Floating Price relates to the volume weighted Daily Commodity Reference price (EUR) of all trading days within the respective Calculation Period, rounded to three decimal places.

Fixed/ Floating Price Payer	Fixed Price Payer: ERG Floating Price Payer: EET
Prerequisites	[The conditions that has to be fulfilled in order for the Agreement to become effective]
Holding Period	The Holding Period start [] and ends [],
Holding Period Premium	The Holding Period premium equals [] EUR and is payable by ERG to EET
Payment Date	The amount payable shall be paid within 5 (five) Business Days after the receipt of the invoice.
Currency (Floating/ Fixed Price)	EUR

Monthly Period	Notional Quantity per Period ([Unit])			Fixed Price
	EBIT 20XX	EBIT 20XX	EBIT 20XX	[EUR]/[Unit]
Total Notional Quantity ([Unit])				

Executed by the duly authorised representatives of each Party:

Essen, _____

Düsseldorf, _____

E.ON Ruhrgas AG

E.ON Energy Trading SE

Annex 3.1

Current PaR-to-Liquidation-Limit for Update Financial Commodity Positions:

Current PaR-to-Liquidation-Limit [Mio. €] in 2008	2008	2009	2010
01. Jan 2008	75	100	100
01. Feb 2008	75	100	100
01. Mrz 2008	75	100	100
01. Apr 2008	75	100	100
01. Mai 2008	75	100	100
01. Jun 2008	75	100	100
01. Jul 2008	65	100	100
01. Aug 2008	55	100	100
01. Sep 2008	45	100	100
01. Okt 2008	35	100	100
01. Nov 2008	25	100	100
01. Dez 2008	15	100	100

The current PaR-to-Liquidation-Limit reflects the status quo as of the spin-off was effective and will be amended from time to time when updated by E.ON AG. If the PaR-to-Liquidation-Limit is updated, ERG shall notify EET within three (3) Trading Days.

Annex 3.3 - Determination of the Price Curves and the Bid/Ask-spreads

1. For the purpose of this Master Agreement Price Curves shall be used for the determination of Fixed Prices paid under this Master Agreement. Each Swap Agreement except those for Back-to-Back Financial Commodity Positions shall include a reference to a Price Curve to be used for pricing purposes and the respective Price Curve Documentation. For each Swap Agreement the Price Curves based on the latest version of the Price Curve Documentation shall be used.
2. For commodities the Price Curves used under this Master Agreement shall reflect the market prices and the difference between the prices for buying and selling the respective commodity (so called Bid-Prices and Ask-Prices). The Price Curves could be shaped in different Delivery Periods and/ or settlement periods compared to commodities traded in the respective market. In case there is a reference to Mid-Market Price Curves, the Bid-/ Ask Spread can be defined separately.
3. The Price Curve Documentation shall at least include the following components:
 - (a) A reference to one or more sources for the market prices and/ or indices.
 - (b) A method to calculate the Price Curve from the mentioned sources.
 - (c) If required, a method to transform the result of 3. (b) into a shaped Price Curve.
 - (d) If required, a method to derive Bid-/Ask- Prices e.g. from broker screens, recorded telephone calls with EET counterparties etc.
4. The methods to derive these Price Curves shall be properly documented and are subject to changes in order to best reflect actual market conditions. Changes to methods shall be agreed between the Parties.
5. The documentation as set out below has been defined and agreed by the Parties:

Price Curve or Bid-/ Ask Spread	Reference for documentation
FO_1_FOBARA_B.EUR (Fuel Oil 1% Fob Barges Rotterdam)	Document "Market Curves for the evaluation of Trading Positions" version 3.2 and dated 01/10/2008 or in its latest version.
GO_0.1_FOBARA_B.EUR (Gasoil 0.1% Fob Barges Rotterdam)	Document "Market Curves for the evaluation of Trading Positions" version 3.2 and dated 01/10/2008 or in its latest version.
NG_IPE_IDX.EUR (ICE M-1 Index)	Document "Market Curves for the evaluation of Trading Positions" version 3.2 and dated 01/10/2008 or in its latest version.
COAL_API2.EUR (API #2 Coal cif ARA)	Document "Market Curves for the evaluation of Trading Positions" version 3.2 and dated 01/10/2008 or in its latest version.
Bid-/ Ask- Spread Fuel Oil 1% Fob Barges Rotterdam	Document "Dokumentation BID/ASK-SPREAD für GCRG Tracker Hedging" version 1.1 and dated 01/10/2008 or in its latest version.
Bid-/ Ask- Spread Gas Oil 0.1% Fob Barges Rotterdam	Document "Dokumentation BID/ASK-SPREAD für GCRG Tracker Hedging" version 1.1 and dated 01/10/2008 or in its latest version.
Bid-/ Ask- Spread NBP Hedging	As agreed and documented by the Parties on a case-by-case basis or in the latest version of "Dokumentation BID/ASK-SPREAD für GCRG Tracker Hedging".
Bid-/ Ask- Spread API2 Coal	Document "Market Curves for the evaluation of Trading Positions" version 3.2 and dated 01/10/2008 or in its latest version.

Annex 3.4 – Back-to-Back Financial Commodity Positions

At the time that this Master Agreement enters into force the following Price Curves are agreed for use when entering into Back-to-Back Swap Agreements for Back-to-Back Financial Commodity Positions:

Price Curves	Reference for documentation
FO_1_FOBARA_B.EUR (Fuel Oil 1% Fob Barges Rotterdam)	Document "Market Curves for the evaluation of Trading Positions" version 3.2 and dated 01/10/2008 or in its latest version.
GO_0.1_FOBARA_B.EUR (Gasoil 0.1% Fob Barges Rotterdam)	Document "Market Curves for the evaluation of Trading Positions" version 3.2 and dated 01/10/2008 or in its latest version.
NG_IPE_IDX.EUR (ICE M-1 Index)	Document "Market Curves for the evaluation of Trading Positions" version 3.2 and dated 01/10/2008 or in its latest version.

Any additional Price Curves that are requested for use when entering into Back-to-Back Swap Agreements for Back-to-Back Financial Commodity Positions have to be agreed by the Parties. Such agreements are dependent upon the possibility for both Parties to manage a position handover based on the requested Price Curve.

Annex 6.3 - Contact List

(a) **ON BEHALF OF EET:**

Notices & Correspondence

**Tasks to be performed: Preparation of Swap Agreements
(Calculation of fixed prices and adjustment according to
Bid-/Ask Spread) / Signing of Swap Agreements /
Calculation of Risk Management Fee / Preparation of
invoices / Discussion about appropriate indices and
Transaction Dates of New FCP's**

Address:

E.ON Energy Trading SE/ Holzstrasse 6/ 40221 Düsseldorf

Telephone No:

+49 211 732754300

Fax No:

Attention:

Jochen Nospickel/ Head of Portfolio Analysis Pan European Gas

E-Mail Address:

jochen.nospickel@eon.com

Payments

E.ON Energy Trading SE

Deutsche Bank München

Bank account details (including,
but without limitation, IBAN and
BIC)

EUR: 151 60 61 00

USD: 151 60 61 06

GBP: 151 60 61 00

SWIFT: DEUTDEMM

IBAN: EUR: DE57 7007 0010 0151 6061 00

USD: DE89 7007 0010 0151 6061 06

GBP: DE57 7007 0010 0151 6061 00

VAT Registration number

DE 192205313

(b) **ON BEHALF OF ERG:**

Notices & Correspondence

Tasks to be performed: Preparation of Swap Agreements (Calculation of positions) / Checking Fixed Prices and invoices / Signing Swap Agreements / Information about open positions + PaR-Limit- Usage + Expected future positions

Address: E.ON Ruhrgas AG/ Huttropstrasse 60/ 45138 Essen

Telephone No: +49 201 184 4719

Fax No: +49 201 184 24 4719

Attention: Volker Brand

E-Mail Address: volker.brand@eon-ruhrgas.com

Invoices

Fax No: +49-201-184 1761

Attention: International Contract Billing (VAAA)

E-Mail Address: invoicing@eon-ruhrgas.com

VAT Registration Number: DE 119 822 131

Payments with fixed value date by Swift Message MT 103

Bank account details (including, Dresdner Bank AG, Essen (Swift DRESDEFF 360) No. 4038150
but without limitation, IBAN and
BIC) (IBAN: DE 52 3608 0080 0403 8150 00)

Annex 9.6 - Transactions prior to the spin-off was effective

In the course of the spin-off of the trading activities from E.ON Ruhrgas AG to E.ON Energy Trading SE, the division Energy Trading has been spun off. This required an operational solution of how to deal with the internally “concluded” contracts between the divisions “Energy Trading” and the other divisions of E.ON Ruhrgas AG. With regard to the internally “agreed” prices for the different products the following procedure shall apply:

Transactions regarding Financial Commodity Positions “concluded” before the spin-off was effective and where the Floating Price is not settled until the spin-off was effective were documented in the E.ON Ruhrgas/EET trading system. The relevant terms and conditions of these Transactions such as the Fixed Price, the commodity index, the Calculation Period, the payment date, the Floating and the Fixed Price payer and whether a Term Settlement applies are laid down in the E.ON Ruhrgas/EET trading system. Reference to these Transactions is made by a unique identifier that is the Transaction Number. By referring to the Transaction Number EET and ERG agreed on the terms and conditions of the underlying Transaction. In the list 1, the Transaction Numbers of all Transactions with partial realisation after the spin-off was effective are enumerated.

A risk premium for Initial Financial Commodity Positions will be calculated applying Art. 5.4 of the Master Agreement accordingly for a portfolio of all Transactions concluded after the 31st of December 2007 and concluded prior to the spin-off was effective, reduced by external hedges executed within the same time period. The risk premium was calculated on the basis of the position and market parameter at the closing of June 16th 2008. The risk premium is calculated for the portfolio of the Transactions enumerated in list 2.

With regard to Transactions agreed and settled prior to the spin-off was effective it has to be ensured that they are correspondingly booked in the accounting areas (“Buchungskreise”) of the divisions “Energy Trading” and the other divisions of E.ON Ruhrgas AG on the basis of prices internally “agreed” and documented in the E.ON Ruhrgas/EET trading system.

With regard to Transactions “agreed” prior to the spin-off was effective and settled after the spin-off was effective it shall be ensured that the principles of the Master Agreement are applied accordingly, but on the basis of prices internally “agreed” and documented under the respective Transaction number.

With regard to the risk premium the principles of the Master Agreement shall be applied.

List 1: Transaction Numbers				
212344	142135	155250	138494	152575
212345	142139	155255	138499	152909
212346	142559	155526	138503	152913
212347	142566	155530	138516	152917
212348	144517	156206	138520	152921
212349	144525	156210	138538	152981
212350	145024	156219	138648	152995
212351	145027	156223	138662	153343
212354	145399	156513	139137	153347
212355	145403	156517	139141	153355
212357	145924	157329	139926	153359
212356	146172	157334	139930	153654
212358	146194	158089	140521	153658
212359	146431	159104	140528	153668
212360	146434	159108	140642	153672
212361	146438	159116	140650	154736
126268	146440	159123	141046	154743
126280	146697	159137	141050	154750
127664	146710	159141	141749	154774
127854	146976	159877	141753	154782
128928	147365	167429	141765	154789
129168	147368	159895	141769	154796
134285	147446	159901	142050	155009
134349	147452	160103	142076	155013
130291	147803	160107	142133	155246
134346	147807	160425	142137	155253
134376	147811	160436	142557	155524
132841	147815	160443	142564	155528
134307	147824	160447	144516	156199
134352	147835	160452	144520	156208
134340	148261	160456	145021	156217
134383	148265	160578	145025	156221
135115	148585	160584	145397	156511
135158	148588	161644	145401	156515
136008	149188	161650	145923	157327
136034	149191	161939	146170	157331
136369	152113	161942	146191	158085
136374	152117	161974	146429	159099
137221	152122	161978	146433	159106
137496	152146	126242	146441	159110
137997	152569	126263	146439	159118
138001	152573	126279	146694	159134
138496	152577	127657	146700	159139
138501	152911	127858	146978	159875
138510	152915	128931	147360	159879
138518	152919	129163	147367	159893
138532	152923	134280	147445	159898
138540	152989	134315	147451	160101
138650	153006	130289	147798	160105

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138665	153345	134332	147805	160435
139139	153349	134375	147809	160439
139143	153357	132836	147813	160441
139928	153361	134300	147817	160445
139932	153656	134320	147832	160449
140526	153660	134335	148259	160454
140531	153670	134380	148263	160570
140644	153674	135110	148580	160586
140652	154741	135143	148586	161642
141048	154748	136001	149186	161646
141052	154756	136032	149189	161936
141751	154776	136366	152111	161941
141755	154784	136372	152115	161972
141767	154794	137219	152119	161976
141771	154798	137494	152144	
142058	155011	137995	152567	
142069	155015	137999	152571	

List 2: Transaction Numbers of Transactions and external Hedges				
212344*	187646	192247	197388	201649
212345*	187648	192251	197389	201917
212346*	187970	192293	197390	202249
212347*	187976	192294	197391	202255
212348*	188047	192295	197392	202346
212349*	188183	192298	197405	202347
212350*	188049	192547	197406	202821
212351*	188050	192546	197410	202822
212354*	188293	192629	197411	202906
212355*	188294	192630	197648	203547
212357*	188304	193228	197649	203550
212356*	188305	202778	197650	203551
212358*	188363	193560	197653	203552
212359*	188519	193561	197712	203553
212360*	188386	193562	197713	203554
212361*	188390	193563	197943	203600
167186	188392	194070	197944	204401
168147	188393	194073	197983	204481
168370	188509	194594	197984	204703
168391	188522	194575	198028	204720
168431	188525	194576	198029	204877
168770	188526	194577	198193	204878
168849	188747	194582	198341	204879
170449	188750	194585	198342	204889
170461	188760	194586	198345	205464
170477	188761	194814	198346	206812
171168	189135	194818	199383	205463
171290	189136	194819	198616	205241
172490	189466	194820	198620	205240
172699	189467	194884	198723	205242
185293	189470	194885	198885	205593

173255	189661	194898	198892	205595
175002	189632	194899	198893	205763
181687	189633	194900	199184	205808
181677	189915	194901	199185	205809
181686	189916	194903	199186	206325
181688	190015	194904	199266	206811
182470	190016	195868	204651	206406
182471	190017	195869	199284	206810
182182	190024	196018	199568	206864
182183	190281	196019	199567	206915
182523	190282	196343	199569	206917
182506	190400	196344	200041	207214
182524	190401	196267	200042	207219
182525	190402	196268	200045	207471
182526	190403	196269	200090	207474
182527	190688	196282	200095	207473
184634	190689	196283	202830	207663
184647	191125	196286	200112	208185
184845	191126	196287	200110	208187
184846	191127	196705	200113	208533
186984	191129	196706	200114	208537
186985	191196	197295	200397	208538
187125	191197	196703	200398	209028
187126	191532	196704	200489	209064
187884	191216	196930	200490	180963
187889	191442	196931	200491	181167
187127	191443	196932	200492	181168
187130	191530	196933	200792	181603
187559	191531	196934	200794	181606
187583	192282	196937	200929	
187586	191874	196940	200930	
187689	191875	196941	201457	
188187	191876	197115	201458	
187690	192236	197118	201525	
187665	192244	197387	201521	

Transaction Numbers in list 2 with an asterisk * mark the Transactions between ERG and EET, the other Transaction Numbers mark the external hedges.