

EFET

European Federation of Energy Traders

Amstelveenseweg 998 / 1081 JS Amsterdam
Tel: +31 20 5207970 / Fax: +31 20 64 64 055

E-mail: secretariat@efet.org

Webpage: www.efet.org

WAIVER: THE FOLLOWING GENERAL AGREEMENT WAS PREPARED BY EFET EXERCISING ITS BEST DUE DILIGENCE. HOWEVER, EFET, THE EFET MEMBERS, REPRESENTATIVES AND EFET COUNSEL INVOLVED IN ITS PREPARATION AND APPROVAL SHALL NOT BE LIABLE OR OTHERWISE RESPONSIBLE FOR ITS USE AND ANY DAMAGES OR LOSSES RESULTING OUT OF ITS USE IN ANY INDIVIDUAL CASE AND IN WHATEVER JURISDICTION. IT IS THEREFORE THE RESPONSIBILITY OF EACH PARTY WISHING TO USE THIS GENERAL AGREEMENT TO ENSURE THAT ITS TERMS AND CONDITIONS ARE LEGALLY BINDING, VALID AND ENFORCEABLE AND BEST SERVE TO PROTECT THE USER'S LEGAL INTEREST.

General Agreement

Concerning the Delivery and Acceptance of Electricity

Between

Société Nationale d'Electricité et de Thermique SA (Endesa France)

having its registered office at 2, rue Jacques Daguerre, F-92565 Rueil Malmaison, France

("Endesa France")

and

BKW FMB Energie AG

having its registered office at Viktoriaplatz 2, CH-3000 Bern 25, Switzerland

("BKW")

(referred to jointly as the "**Parties**" and individually as a "**Party**")

entered into on **1st April 2007** (the "**Effective Date**")

Executed by the duly authorised representative of each Party effective as of the Effective Date.

**Société Nationale d'Electricité
et de Thermique, SA (Endesa France)**



ALBERTO MARTIN RIVALS
MANAGING DIRECTOR

BKW FMB Energie AG



URS SEIFFERT
VICE PRESIDENT
MEMBER OF THE EXECUTIVE BOARD



MARCO FESSLER
HEAD OF ENERGY TRADING

EFET

European Federation of Energy Traders

Election Sheet to the General Agreement

With an Effective Date of 1st April 2007

between

Société Nationale d'Electricité et de Thermique, SA, (Endesa France)

A company incorporated with the number 399 361 468 RCS under the laws of the French Republic having its registered office at 2, rue Jacques Daguerre – 92565 Rueil- Malmaison

("Party A")

and

BKW FMB Energie AG

A company incorporated with the number CH-035.3.000.316-4 under the laws of Switzerland having its registered office at Viktoriaplatz 2, 3000 Bern 25

("Party B")

PART I: CUSTOMIZATION OF PROVISIONS IN THE GENERAL AGREEMENT

§1

Subject of Agreement

§ 1.2 Pre-Existing Contracts: ☒ § 1.2 shall apply.

§2

Definitions and Construction

§ 2.4 References to Time: time references shall be:
 ☒ as provided in the General Agreement (CET).

§3

Concluding and Confirming Individual Contracts

§ 3.4 Authorized Persons: ☒ § 3.4 shall not apply to Party A
 ☒ § 3.4 shall not apply to Party B.

§7

Non-Performance Due to Force Majeure

§7.1 Definition of Force Majeure: ☒ § 7.1 shall apply as written in the General Agreement.

§10

Term and Termination Rights

§ 10.2 Expiration Date: ☒ § 10.2 shall apply and there shall be no Expiration Date.

§ 10.4 Automatic Termination: ☒ §10.4 shall apply to Party A, as long as allowed by the law governing its jurisdiction, with termination effective, as of right, immediately upon the occurrence of a Material Reason described in §10.5 (c) (but without prejudice to the applicability of the grace period referred to in §10.5 (c) (iv)).

☒ §10.4 shall apply to Party B, with termination effective immediately upon the occurrence of a Material Reason described in §10.5 (c) (but without prejudice to the applicability of the grace period referred to in §10.5 (c) (iv)).

§ 10.5(b) Cross Default and Acceleration:

☒ § 10.5(b) (i) shall not apply to Party A.

☒ § 10.5(b) (i) shall not apply to Party B.

☒ § 10.5(b) (ii) shall not apply to Party A.

☒ § 10.5(b) (ii) shall not apply to Party B.

§ 10.5(c) Winding-up/Insolvency/Attachment:

☒ § 10.5(c) (iv) shall apply and the applicable time period is within 0 days, except insofar a proceeding or petition referred to in § 10.5(c) (iv) has been instituted or presented by a third party against a Party in which case the time period is within ten (10) Business Days.

§ 10.5(d) Failure to Deliver or Accept:

☒ § 10.5(d) shall apply.

§ 10.5 Other Material Reasons: ☒ the following additional Material Reasons shall apply to Party A and B:

“The Party, any Credit Support Provider of such Party or any applicable Specified Entity of such Party:

(1) defaults under a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction occurs,

(2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment or delivery due on the last payment, delivery or exchange date of, or any payment on early termination of, a Specified Transaction (or such default continues for at least three (3) Business Days if there is no applicable notice requirement or grace period) in an aggregate amount of not less than the applicable Threshold Amount (as specified below) or

(3) disaffirms, disclaims, repudiates or rejects, in whole or in part, a Specified Transaction (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf) in an aggregate

amount of not less than the applicable Threshold Amount (as specified below).

“Specified Transaction” means: any transaction now existing or hereafter entered into between one Party to this Agreement and the other Party to this Agreement (or any Credit Support Provider of such Party or any applicable Specified Entity of such Party)

(a) which is a Commodity swap, Commodity option, Commodity contract for differences, Commodity cap transaction, Commodity floor transaction, Commodity collar transaction or any other financially-settled derivative transaction with a commodity as an underlying asset.

(b) for the purchase, sale or transfer of any Commodity or any physically-settled Commodity trading transaction or any other similar transaction (including any option with respect to any of these transactions).

(c) which is any combination of these transactions and

(d) any other transaction identified as a Specified Transaction in the relevant confirmation.

For purposes of this clause, the word **“Commodity”** means any tangible or intangible commodity of any type or description (including, without limitation, electric power, electric power capacity, petroleum, natural gas, natural gas liquids, coal, and by-products thereof).

“Specified Entity” means in relation to Party A for the purpose of this section, none, and in relation of Party B for the purpose of this section, none.

§12

Limitation of Liability

§ 12 Application of Limitation: ☒ § 12 shall apply as written in the General Agreement.

§13

Invoicing and Payment

§13.2 Payment: initial billing and payment information for each Party is set out in § 23 of this Election Sheet.

§ 13.3 Payment Netting: ☒ § 13.3 shall apply.

§ 13.5 Interest Rate: the Interest Rate shall be the one month EURIBOR interest rate for 11:00 a.m. on the Due Date, plus three percent (3%) per annum.

§ 13.6 Disputed Amounts: ☒ § 13.6 shall be deleted and replaced by the following:

“6. Disputed Amounts: Without prejudice to § 13.7 hereunder, if a Party, in good faith, disputes the accuracy of an invoice, it shall on or before the Due Date provide a written explanation of the basis for the dispute and shall pay:

The full amount invoiced no later than the Due Date except in case of Manifest Error. If any amount paid under dispute is finally determined to have not been due, such overpayment shall, at the election of the owed Party, be credited or returned to it within five (5) days of such determination, along

with interest accrued at the Interest Rate from, and including, the date such amount was paid, to the other Party, but excluding, the date returned or credited."

In case of Manifest Error the Parties shall resolve it immediately by sending an amended invoice and paying the amount invoiced according to the contract.

"**Manifest Error**" shall mean obvious inconsistencies between the economic terms orally agreed between the parties and the economic terms stated in the invoice.

§ 13.7 Non compliant Invoices: A new § 13.7 shall be added to the Agreement as follows:

"7. **Non compliant Invoices:** In case the invoice does not comply with the European or national legislations, rules, regulations or any other binding order applicable to the Receiving Party, such Party shall inform without delay the Issuing Party of such non compliance and shall not be required to pay the amount in relation to the non compliant invoice until the Issuing Party provides it with a compliant invoice. Upon receipt of the compliant invoice, the Receiving Party shall pay without delay the Issuing Party the amount in relation to the said invoice and no Interest shall be due."

§14

VAT and Other Taxes

§ 14.1 VAT:

§ 14.1 shall be deleted and replaced by the following:

"1. **VAT:** All amounts referred to in this General Agreement are exclusive of any applicable Value Added Tax ("VAT"). The VAT treatment of the supply of electricity under an Individual Contract shall be determined pursuant to the VAT law of the jurisdiction where a taxable transaction for VAT purposes is deemed to have taken place, according to the EU Council Directive 2006/112/EC as regards the rules of supply of gas and electricity.

If VAT is payable for any such amounts, the Buyer shall pay to the Seller an amount equal to the VAT at the rate applicable from time to time; provided that such amount shall only be required to be paid once the Seller has provided the Buyer with a valid VAT invoice (applicable in the jurisdiction of supply) in relation to that amount. Each Party shall to the extent permitted by law provide the other with any additional valid VAT invoices as required for the purposes of this General Agreement."

§ 14.3 Withholdings:

[X] § 14.3 shall apply amended as follows: In § 14.3 (b) (iii) the reference to §21.1 (k) in the second line shall be changed to §21 (k) and in the third line, the reference to "Receiving" shall be changed to "Paying".

§15

Floating Prices and Fallback Procedures For Market Disruption

§ 15.5 Calculation Agent:

[X] The Calculation Agent shall be Seller unless a Material Reason with respect to Seller has occurred and is continuing, in which case Buyer shall be the Calculation Agent.

§16

Guarantees and Credit Support

§ 16 Credit Support Documents: **Party A** shall provide **Party B** with the following Credit Support Documents:
As of the Effective Date none, in the future, **Party A** shall provide **Party B** with any such Credit Support Document(s) as the Parties may agree from time to time and satisfactory to **Party B**.

Party B shall provide **Party A** with the following Credit Support Documents:
As of the Effective Date none, in the future **Party B** shall provide **Party A** with any such Credit Support Document(s) as the Parties may agree from time to time and satisfactory to **Party A**.

§ 16 Credit Support Provider: Credit Support Provider(s) of **Party A** shall be:
As of the Effective Date none, in the future any such Credit Support Provider as the Parties may agree from time to time and satisfactory to **Party B**.

Credit Support Provider(s) of **Party B** shall be:
As of the Effective Date none, in the future any such Credit Support Provider as the Parties may agree from time to time and satisfactory to **Party A**.

§17

Performance Assurance

§ 17.2 Material Adverse Change: The following categories of Material Adverse Change shall apply to **Party A**:

☒ **§17.2 (b) (Credit Rating of Credit Support Provider that is a Bank):** and the minimum rating shall be at least A- by S&P or A3 by Moody's.

☒ **§17.2 (d) (Decline in Tangible Net Worth),** and the relevant figure is: more than 15% (fifteen) decline within 1 (one) fiscal year in the Tangible Net Worth of such Relevant Entity of **Party A**, on which the credit standing of **Party A** is based;

The Tangible Net Worth of **Party A**, as defined in Annex 4, amounts to 505.687.664 Euros based on the financial statement as of 31st December 2005.

☒ **§17.2 (e) (Expiry of Performance Assurance or Credit Support):** and the relevant time period shall be 10 Business Days.

☒ **§17.2 (f) (Failure of Performance Assurance or Credit Support);**

☒ **§17.2 (h) (Impaired Ability to Perform);** and

☒ **§17.2 (i) (Amalgamation/Merger).**

the following categories of Material Adverse Change shall apply to **Party B**:

☒ **§17.2 (b) (Credit Rating of Credit Support Provider that is a Bank):** and the minimum rating shall be at least A- by S&P or A3 by Moody's

☒ **§17.2 (d) (decline in tangible net worth):** and the relevant figure is: more than 15% (fifteen) decline within 1 (one) fiscal year in the Tangible Net Worth of such Relevant Entity of **Party B**, on which the credit standing of **Party B** is based;

The Tangible Net Worth of **Party B**, as defined in Annex 5, amounts to 2,843.2 million CHF based on the consolidated financial statement as of 31st December 2005.

[X] §17.2 (e) (Expiry of Performance Assurance or Credit Support): and the relevant time period shall be 10 Business Days.

[X] §17.2 (f) (Failure of Performance Assurance or Credit Support);

[X] §17.2 (h) (Impaired Ability to Perform); and

[X] §17.2 (i) (Amalgamation/Merger).

For the avoidance of doubt, in respect of the Credit Ratings referred to, in §17.2 (b), in the event that the applicable respective entity has each of two Credit Ratings, one being from Standard & Poor's Rating Group and the other from Moody's Investor Services Inc., and both such Credit Ratings are not of the same level of parity (commonly known as "split ratings"), then, for the avoidance of doubt, the lowest such Credit Rating will be used to determine conclusively whether or not the respective Material Adverse Change has occurred.

§18

Provision of Financial Statements and Tangible Net Worth

§ 18.1 (a) Annual Reports: [X] Party A shall deliver annual reports within 150 days following the end of the fiscal year to the extent that they are not available on the internet at: <http://www.endesafrance.fr>

[X] Party B shall deliver annual reports within 150 days following the end of the fiscal year to the extent that they are not available on the internet at: www.bkw-fmb.ch.

§ 18.1(b) Quarterly Reports: [X] Party A need not deliver quarterly reports.
[X] Party B need not deliver quarterly reports.

§18.2 Tangible Net Worth: [X] Party A and Party B shall have a duty to notify as provided in §18.2 and the applicable figure for it shall be more than 15% (fifteen) decline since beginning of the current fiscal year in the Tangible Net Worth of such Relevant Entity of the Party, on which the credit standing of the Party is based.

§19

Assignment

§ 19.2 Assignment to Affiliates: § 19.2 shall apply to Party A and B amended as follows:

"Each Party shall be entitled to assign all (and not just some) of its rights and obligations under the Agreement without the prior written consent of the other Party to an Affiliate of an equivalent or greater creditworthiness, provided that in either case the respective Affiliate is evidently capable of fulfilling its obligations under the Agreement and does not have its registered office in a jurisdiction different from the assigning Party or in any of the following countries: Spain and Italy.

Such Assignment shall only become effective upon notice being received by the other Party and; provided that any Credit Support Document issued or agreed on behalf of the assigning Party has first been reissued or amended to support the obligations of the Affiliate for the benefit of the other Party."

§20
Confidentiality

§ 20.1 Confidentiality Obligation: [X] § 20 shall apply.

§21
Representation and Warranties

The following Representations and Warranties are made:

	by Party A:	by Party B:
§21(a)	[X] yes [] no	[X] yes [] no
§21(b)	[X] yes [] no	[X] yes [] no
§21(c)	[X] yes [] no	[X] yes [] no
§21(d)	[X] yes [] no	[X] yes [] no
§21(e)	[X] yes [] no	[X] yes [] no
§21(f)	[X] yes [] no	[X] yes [] no
§21(g)	[X] yes [] no	[X] yes [] no
§21(h)	[X] yes [] no	[X] yes [] no
§21(i)	[X] yes [] no	[X] yes [] no
§21(j)	[X] yes [] no	[X] yes [] no
§21(k)	[] yes [X] no	[] yes [X] no
§21(l)	[X] yes [] no	[X] yes [] no
§21(m)	[] yes [X] no	[] yes [X] no
§21(n)	[X] yes [] no	[X] yes [] no

§ 21(c) is amended by adding the following at the end thereof: "(subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application regardless of whether enforcement is sought in a proceeding in equity or at law);".

§ 21(l) for Party A and Party B is deleted and replaced by the following:
"It does not accept electricity as an end user ("*Letztverbraucher*") within the meaning of the German Electricity Tax Act (*Stromsteuergesetz* ("*StromStG*")) of March 24, 1999."

§22
Governing Law and Arbitration

§ 22.1 Governing Law: [X] § 22.1 shall apply as written.

§22.2 Arbitration: [X] § 22.2 shall not apply as written but instead shall be as follows:

All disputes arising out of or in connection with the Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce (ICC) by one or more arbitrators appointed in accordance with the said Rules, ousting the jurisdiction of the ordinary courts. The Language of the proceedings shall be English. The venue of the arbitral tribunal shall be Frankfurt am Main.

§23

Miscellaneous

§ 23.2 Notices, Invoices and Payments:

(a) TO PARTY A:

**Société Nationale d'Electricité et de
Thermique, SA, ("Endesa France")**

Notices & Correspondence

Address: 2, rue Jacques Daguerre
92565 Rueil Malmaison
France

Telephone No: +33 1 47 52 39 54

Fax No: +33 1 47 52 39 29

Attention: Jeronimo Ybarra: Markets Director

Invoices

Fax No: +33 1 47 52 39 29

Attention: Pascaline Dollet: Administrative, Back
Office & Fuel manager

Payments

Bank account details: FR76 3000 7999 9904 1615 0600088

Bank Address: (IBAN):NATEXIS Banques Populaires,
5, place de la Défense
92090 Paris la Défense Cedex 26

Bank Identifier Code (BIC) : CCBPFRPPPAR

(b) TO PARTY B:

BKW FMB Energie AG

Notices & Correspondence

Address: Viktoriaplatz 2
3000 Bern 25
Switzerland

Telephone No: ++41 (0) 31 33054 06

Fax No: ++41 (0) 31 330 63 86

Attention: Alexander Nikolic / Back office

Invoices

Fax No: ++41 (0) 31 330 63 86

Attention: Alexander Nikolic / Back office

Payments

Bank account details UBS Berne IBAN

Account No. CHF : 0235-339.600.01H CH87 0023 5235 3396 0001 H

Account No. EUR : 0235-339.600.60P CH39 0023 5235 3396 0060 P

Bank address : Bubenberplatz 3

Postcode/City : CH-3000 Bern 94

Clearing Number : 00235

Swift No : UBSW CH ZH 30 A

BIC-Identifier:

UBSW CH ZH 30 A

VAT-Number

CH120839

PART II: ADDITIONAL PROVISIONS TO THE GENERAL AGREEMENT

§ 5.3 Exercise of Option and Deadline:

The last sentence shall be deleted and replaced by the following:

"Unless otherwise agreed, if, in respect of an Individual Contract no Exercise Deadline is specified in respect of an Option, the Exercise Deadline shall be **15:00** hours CET."

New §§ 10.3(g) is added at the end of § 10.3(f):

(g) Set-off:

- (i) Upon the occurrence or designation of an Early Termination Date on account of an Event of Default with respect to a Party hereto ("Y"), any amount payable to Y by the other Party ("X") or any Specified Entity of X under this Agreement or any Specified Transaction with Y, or in respect of any other matured, liquidated or terminated payment obligation related to any Specified Transaction will, at the option of X or any Specified Entity of X (and without prior notice to Y), be reduced by its setoff and recoupment against any amount(s) payable by Y to X or any Specified Entity of X under this Agreement or any Specified Transaction of Y (and any such amount(s) payable by Y will be discharged promptly and in all respects to the extent it is so set off). X or a Specified Entity of X, as appropriate, will give notice to Y after any setoff and recoupment is effected under this paragraph.
- (ii) For purposes of the foregoing, X and any Specified Entity of X shall be entitled a) to convert any obligation denominated in one currency into the currency in which the other is denominated at such rates of exchange as it deems appropriate in good faith and in a commercially reasonable manner, b) to convert any obligation to deliver non-cash property into an obligation to deliver cash in an amount determined by it as it deems appropriate in good faith and in a commercially reasonable manner, and amounts may be set off and recouped irrespective of the currency, place of payment or booking office of any obligation to or from Y.
- (iii) If an obligation is unascertained, X or any Specified Entity of X, as appropriate, may in good faith estimate that obligation and set off and recoup in respect of that estimate, subject to (a) the relevant Party's accounting to the other(s) when the obligation is ascertained and (b) the compensation between the Parties of any difference the estimated and the ascertained amounts.
- (iv) Nothing in this subsection shall be effective to create a charge or other security interest. This subsection shall be without prejudice and in addition to any right of setoff, recoupment, combination of accounts, lien or other right to which any Party or any of its Specified Entities is at any time otherwise entitled (whether by operation of law, contract or otherwise).
- (v) Condition Precedent to Payments to the Defaulting Party. All obligations of a Non-defaulting Party ("X") and any Specified Entity of X under this Agreement, or any Specified Transaction with the other Party ("Y"), or in respect of any other matured, liquidated or terminated payment obligation related to any Specified Transaction with Y, are subject to the condition precedent that Y shall have performed all of its obligations to X and any Specified Entity of X under this Agreement and any Specified Transaction with X, or in respect of any other matured, liquidated or terminated payment obligation related to any Specified Transaction, whether or not contingent and regardless of the currency, place of payment or booking office of the obligation.

"Specified Entity" means in relation to Party A for the purpose of this section, Affiliates of Party A incorporated in Europe, which now or in the future enters into any Specified Transaction with Party B or any of Party B's Specified Entities and in relation of Party B for the purpose of this section, any Affiliate of Party B incorporated in Europe, which now or in the future enters into any Specified Transaction with Party A or any of Party A's Specified Entities."

ANNEX 1

In Annex 1 of the General Agreement (Defined Terms) the definition of “**Tangible Net Worth**” shall not apply but is defined in Annexes 4 and 5.

Executed by the duly authorised representative of each Party effective as of the Effective Date.

"Party A"
**Société Nationale d'Electricité
et de Thermique, SA (Endesa France)**


ALBERTO MARTIN RIVALS
MANAGING DIRECTOR

"Party B"
BKW FMB Energie AG


URS SEIFFERT
VICE PRESIDENT
MEMBER OF THE EXECUTIVE BOARD
MARCO FESSELER
HEAD OF ENERGY TRADING

EFET

European Federation of Energy Traders

Annex 4

To the

General Agreement

Calculation of Tangible Net Worth of Société Nationale d'Electricité et de Thermique S.A. (Endesa France)

All figures based on Société Nationale d'Electricité et de Thermique S.A. (Endesa France) Financial Statements as of 31st December 2005 (figures in Euros).

	EUROS
Stockholders equity (Capitaux propres)	684 991 952
- Intangible assets	-179 304 287
= Tangible Net Worth in EUROS	505 687 665



EFET

European Federation of Energy Traders

Annex 5

to the

General Agreement

Calculation of Tangible Net Worth of BKW FMB Energie AG

All figures based on BKW FMB Energie AG Consolidated Financial Statements as of 31st December 2006 (figures in million CHF).

	MCHF
Share capital	132.0
Capital reserves	35.0
Retained earnings	2,805.2
Own Shares	-31.1
Equity attributable to minority interests	25.4
Total shareholders' equity	2,966.5
- Intangible assets	123.3
= Tangible Net Worth in MCHF	2,843.2
= Tangible Net Worth in MEUR	1,767.8



Energy Trading Contact Information

	Name	Tel.No.	Fax No.
Head of Trading	Marco Fessler	+41 (0)31 330 5465	+41 (0)31 330 5616
Front Office Long term trading / OTC Short term trading	<u>Andreas Schmalzbauer</u> Rodolphe Schennen Gerald Lampelmeier (ab 16.4.) Griff Roberts Kai-Uwe Beyl Artur Tynior	+41 (0)31 330 6311* +41 (0)31 330 5422* +41 (0)31 330 5422* +41 (0)31 330 5422* +41 (0)31 330 5422* +41 (0)31 330 5422*	+41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616
Futures (BKW Enex AG)	Andreas Schmalzbauer Rodolphe Schennen Gerald Lampelmeier (ab 16.4.)	+41 (0)31 330 6333* +41 (0)31 330 6333* +41 (0)31 330 6333*	+41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616
Origination Gas trading	<u>Josef Janssen</u> Henning Forche Berit Heuer Salvatore Lima Urs Springer Melanie Heyden	+41 (0)31 330 6330 +41 (0)31 330 5980 +41 (0)31 330 6304 +41 (0)31 330 5465 +41 (0)31 330 5427 +41 (0)31 330 5124	+41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616
Intraday From 12.00h D-1 & 24h-Service Disposition disposition@bkw-fmb.ch	<u>Christian Schneider</u> Roland Heinisch Stefan Höhle Julien Schreyer Uwe Arning Marc Waldburger Martin Tessaro Trojan Günther Ibs Heiko Schulz Klaus Kai Stassen	+41 (0)31 330 6466* +41 (0)31 330 6347* +41 (0)31 330 6347* +41 (0)31 330 6347* +41 (0)31 330 6347* +41 (0)31 330 6347* +41 (0)31 330 6347* +41 (0)31 330 6347* +41 (0)31 330 6347* +41 (0)31 330 6347* +41 (0)31 330 6347*	+41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016
Scheduling scheduling@bkw-fmb.ch	<u>Frank Pleuler</u> Ursula May Richard Blaser Roger Marti Monika Trachsel	+41 (0)31 330 6346* +41 (0)31 330 6346* +41 (0)31 330 6346* +41 (0)31 330 6346* +41 (0)31 330 6346*	+41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016 +41 (0)31 332 5016
Portfolio & Risk Management Portfolio Management	<u>Beat Deuber</u> Beat Goldstein Pascal Romann Mathias Spicher Michael Kettler Hugo Urben <u>Othmar Schuler</u> Jürg Eschmann Charly Freiburghaus Samuel Meichtry Roger Nufer	+41 (0)31 330 5403 +41 (0)31 330 5955 +41 (0)31 330 5919 +41 (0)31 330 5474 +41 (0)31 330 5759 +41 (0)31 330 6470 +41 (0)31 330 5423 +41 (0)31 330 5620 +41 (0)31 330 5419 +41 (0)31 330 5399 +41 (0)31 330 5289	+41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616 +41 (0)31 330 5616
Head of Back Office	Fritz Marti	+41 (0)31 330 5637	+41 (0)31 330 6386
Billing (Confirmations, Documentation, Settlement) backoffice@bkw-fmb.ch	<u>Markus Zehnder</u> (ab 1.7.) Sandra Rolli Dominik Stucki Martin Utiger Anja Häni Franziska Spicher Alexander Nikolic	+41 (0)31 330 5209 +41 (0)31 330 5606 +41 (0)31 330 6383 +41 (0)31 330 6381 +41 (0)31 330 5447 +41 (0)31 330 6419 +41 (0)31 330 5406	+41 (0)31 330 6386 +41 (0)31 330 6386 +41 (0)31 330 6386 +41 (0)31 330 6386 +41 (0)31 330 6386 +41 (0)31 330 6386 +41 (0)31 330 6386

BKW

Clearing	<u>Jan Irmer</u>	+41 (0)31 330 5751	+41 (0)31 330 6386
	Sonja Ball	+41 (0)31 330 5714	+41 (0)31 330 6386

Email: firstname.surname@bkw-fmb.ch

*Please note: telephone calls are recorded electronically and may be used as evidence.

O/e_ah/E_HET/EH_HET_Sekretariat/Personelles/Energy Trading Contacts

02.04.2007

BKW[®]