

Amendment dated August 1st 2007 to

General Agreement

Concerning the Delivery and Acceptance of Electricity

Effective since January 15th 2002

Between

Société Nationale d'électricité et de Thermique ("Party A")

And

E.ON Sales & Trading GmbH ("Party B")

The Parties agree, that the Election Sheet to above mentioned General Agreement will be amended with immediate effect as follows: the paragraphs § 16, § 17, § 18, § 19 and the Definition of Affiliates for Party B in Part will be deleted and replaced by the following new paragraphs, all other provisions of the General Agreement and the Election Sheet remain unchanged.

§16

Guarantees and Credit Support

§ 16 Credit Support Documents: Party A shall provide Party B with the following Credit Support Document(s):
Initially none

Party B shall provide Party A with the following Credit Support Document(s):

Party B shall provide Party A with a Letter of Awareness acceptable to Party A evidencing valid Profit-and loss transfer agreements (PLTA) and an extract from the register evidencing such PLTA.

§ 16 Credit Support Provider: Credit Support Provider(s) of Party A shall be:
Initially none

Credit Support Provider(s) of Party B shall be:
E.ON AG, Düsseldorf

§ 17

Performance Assurance

§ 17.2 Material Adverse Change: the following categories of Material Adverse Change shall apply to Party A and Party B, except if specified otherwise below:

[X] §17.2 (a) **(Credit Rating):** Shall be amended to read as follows:

"Credit Rating : If the Credit Rating of an Entity listed in (i)-(iii), each such Entity being a "Relevant Entity" of such Party, is withdrawn or downgraded below any one of the following minimum ratings:

a) "BBB-" by Standard & Poor's Rating Group, or



b) "Baa3" by Moody's Investor Services Inc.

This section will only apply to Party A, in case it is rated.

- [X] §17.2 (b) (**Credit Rating of Credit Support Provider that is a Bank**) and the minimum rating shall be investment grade: A2 (Moody's) or A (S&P) respectively, whichever will be the lower;
- [X] §17.2 (d) (**Decline in Tangible Net Worth**) shall not apply to Party B and it will apply to Party A in case it is not rated, §17.2 (d) and the relevant figure is: more than 25 (twenty-five) % decline within 1 (one) year ; in total, the Tangible Net Worth shall never fall below 70% of the Tangible Net Worth of Party A on December 31, 2006 (31.12.2006, the Tangible Net Worth of Party A is **525 441 448 €**
- [X] §17.2 (e) (**Expiry of Performance Assurance or Credit Support**), and the relevant time period shall be 15 Business days
- [X] §17.2 (f) (**Failure of Performance Assurance or Credit Support**);
- [X] §17.2 (g) (**Failure of Control & Profit Transfer Agreement**);
- [X] §17.2 (h) (**Impaired Ability to Perform**)
- [X] §17.2 (i) (**Amalgamation/Merger**)

§ 18

Provision of Financial Statements and Tangible Net Worth

- § 18.1 (a) **Annual Reports:** Party A shall deliver annual reports of Endesa France within 180 days if they are not available on the internet at: <http://www.endesafrance.fr>
- Party B shall deliver annual reports of E.ON AG within 180 days if they are not available on the Internet at www.eon.com
- § 18.1(b) **Quarterly Reports:** Party A need not deliver quarterly reports, and Party B need not deliver quarterly reports.
- §18.2 **Tangible Net Worth:** Party A shall have a duty to notify as provided in §18.2 (in case 17.2.d is applicable), and the applicable figure for it shall be more than 25 % decline since beginning of the current fiscal year in the Tangible Net Worth of such Relevant Entity of the Party A, on which the credit standing of the Party is based.
- Party B shall have no duty to notify as provided in § 18.2.

§ 19

Assignment

§ 19.1 **Prohibition:**

The refusal of consent is reasonable, including but not limited to, the following reasons:

- if not all rights and obligations from the Agreement together are required to be transferred to the same assignee,
- if the assignee has its registered office in another jurisdiction than the assigning Party
- if the credit standing of the assignee is weaker than of the assigning Party, after taking account of any credit support
- if the existing internal credit line, which the refusing Party credits to the assignee, will become or is impended to become exhausted due to the transfer, taking into account the existing extent of utilisation of the credit line at the time of transfer.

§ 19.2 Assignment to Affiliates: § 19.2 shall apply provided that

- all and not some only of the rights and obligations are assigned and
 - the credit standing of the assignee is not weaker than of the assigning Party, after taking account of any credit support.
- the respective Affiliate, being the assignee, has its registered office in the same jurisdiction as the assigning Party.

§ 19.3 Assignment of the claim for Termination Amount:

A new § 19.3 shall be added to the end of § 19.2:

The Terminating Party shall be entitled to assign its claim for the Termination Amount to any third party without the consent of the other Party and any further limitation.

The definition of "Affiliate" in Annex 1 is amended for Party B so that it now reads as follows

"Affiliate" means in respect of Party B any Entity Controlled, directly or indirectly, by that Party, any Entity that Controls, directly or indirectly that Party or any Entity directly or indirectly under the common Control of a Party and any Entity consolidated in the balance sheet of E.ON AG, Düsseldorf

"Party A"

Société Nationale D'électricité et de Thermique

(« Endesa France »)



Alberto MARTIN RIVALS, Managing Director

"Party B"

E.ON Sales & Trading GmbH



Hans Gisbert Ulmke
Managing Director

Steffen König
Head of Trading