## Introduction:

| Documentation:      | ISDA Master Agreement + ISDA Commodity Definitions<br>(& ISDA North American Power Annex) |
|---------------------|---|
| Commodity category: | Power   |
| Price:              | Floating  |

## Example confirmation:

| Trade Date:                       |                                       | January 28, 2009                           |   |       |  |  |
|-----------------------------------|---------------------------------------|--|---|-------|--|--|
| Seller:                           |                                       | partyA                                     |   |       |  |  |
| Buyer:                            |                                       | partyB                                     |   |       |  |  |
|                                   | Into                                  | , Seller's Daily Choice                    |   |       |  |  |
| Χ                                 | Firm (LD)                             |  |   |       |  |  |
|                                   | Firm (No Force Majeure)               |  |   |       |  |  |
|                                   | System Firm                           |  |   |       |  |  |
|                                   | (Specify System:)                     |  |   |       |  |  |
| Unit Firm                         |                                       |  |   |       |  |  |
|                                   | (Specify Unit(s):)                    |  |   |       |  |  |
| Other                             |                                       |  |   |       |  |  |
|                                   | Transmission Contingency (If not mark |  |   |       |  |  |
|                                   | FT-Contract Path Contingency          | Seller                                     |   | Buyer |  |  |
|                                   | FT-Delivery Point Contingency         | Seller                                     |   | Buyer |  |  |
|                                   | Transmission Contingent               | Seller                                     |   | Buyer |  |  |
|                                   | Other transmission contingency        |  |   |       |  |  |
| Con                               | (Specify:)                            | 200 MWh                                    |   |       |  |  |
| Contract Quantity Delivery Point: |                                       | ERCOT North Congestion Zone                |   |       |  |  |
|                                   | argy Price                            |  | The average of the daily mean of                            |       |  |  |
|                                   |                                       | high and low prices per MWh of on-         |   |       |  |  |
|                                   |                                       | peak electricity published by the ICE      |   |       |  |  |
|                                   |                                       | at <u>www.10xgroup.com</u> under the       |   |       |  |  |
|                                   |                                       | headings "Power Indices: 10x Day           |   |       |  |  |
|                                   |                                       | Ahead Power Price Report/ICE Daily         |   |       |  |  |
|                                   |                                       | Indices: Hub: ercot-North Peak: Wtd        |   |       |  |  |
|                                   |                                       | Avg Index" plus a spread of USD 3 per MWh. |   |       |  |  |
| Delivery Period:                  |                                       | 1 <sup>st</sup> August 2009                | 1 <sup>st</sup> August 2009 - 31 <sup>st</sup> August 2009: |       |  |  |
|                                   |                                       | Peak load (07:00 – 22:00, Monday           |   |       |  |  |
|                                   |                                       | through Friday) Central Prevailing         |   |       |  |  |
|                                   |                                       | Time excluding NERC holidays.              |   |       |  |  |