Control
and
Profit and Loss Pooling Agreement

between

RWE Plus Aktiengesellschaft, Kruppstraße 5, 45128

Essen, Germany - referred to as "RWE Plus"

hereinafter -

and

RWE Plus Beteiligungsgesellschaft Zentrale mbH, Kruppstraße 5, 45128 Essen,

Germany - referred to as "RWE Plus Headquarters" hereinafter -

Section 1
Management

RWE Plus Headquarters shall place the management of its company under the control of RWE Plus. Accordingly, RWE Plus shall be authorised to issue instructions to RWE Plus Headquarters management regarding the management of the company. RWE Plus Headquarters shall thus be integrated into RWE Plus in organisational, financial and commercial terms.

Section 2
Transfer of Profits

(1)   RWE Plus Headquarters shall undertake to transfer its profits to RWE Plus in full. Subject to the accrual or release of provisions pursuant to Paragraph 2, the net profit for the year before profit and loss pooling - minus any net loss carried forward from the preceding year - shall be transferred.

(2) RWE Plus Headquarters may transfer funds from its net profit for the year to other retained earnings with RWE Plus' approval insofar as permissible under German commercial law and warranted by sound commercial reasoning. Uncommitted reserves (other retained earnings in accordance with Section 272, Paragraph 3 of the German Commercial Code) accrued during the term of this Agreement shall be released on RWE Plus' request and to offset any net loss for the year or for transfer as profit. The transfer of funds from the release of other retained earnings pursuant to Section 272, Paragraph 3 of the German Commercial Code accrued prior to the beginning of the term of this Agreement shall be exempted. Section 301 of the German Stock Corporation Act shall apply analogously.

(3) The profit transfer obligation shall enter into force for the first time for the full profit of the 2002 financial year (truncated financial year).

Section 3
Assumption of Losses

In accordance with Section 302 of the German Stock Corporation Act, RWE Plus shall be obliged to offset any net loss for the year incurred during the term of this Agreement - for the first time for the truncated financial year ending on 31 December 2002 - unless such loss is offset by drawing funds from uncommitted reserves in accordance with Section 2, Paragraph 2, Sentence 2 which have been transferred to other retained earnings during the term of this Agreement. In accordance with Section 302, Paragraph 3 of the German Stock Corporation Act, RWE Plus Headquarters shall refrain from renouncing its right to offset losses and from reaching a settlement on offsetting losses before three years from the day on which the registration of the termination of this Agreement in the Commercial Register pursuant to Section 10 of the German Commercial Code is deemed to have been made public.

Section 4
Entry into Force and Term of the Agreement

(1) This Agreement shall be concluded subject to the approval of the Annual General Meeting of RWE Plus and the Shareholders' Meeting of RWE Plus Headquarters.

(2)   This Agreement shall enter into force upon its registration in the Commercial Register of the domicile of RWE Plus Headquarters and - with the exception of the authorisation to issue instructions set out in Section 1 - it shall take retroactive effect from the date on which the establishment of the company is notarised.

(3)   This Agreement may be terminated for the first time as of the end of the day on 31 December 2007 by giving six months' notice. If this Agreement is not terminated, it shall be extended by one year at a time, subject to the same notice period.

(4)   The right to terminate for good reason without giving notice shall not be affected by this. RWE Plus shall be entitled in particular to terminate this Agreement for good reason if it ceases to hold a majority interest in RWE Plus Headquarters.

Essen, 15 November 2002   Essen, 15 November 2002

RWE Plus   RWE Plus Beteiligungs-
Aktiengesellschaft   gesellschaft Zentrale mbH
[Signed]   [Signed]   [Signed]   [Signed]