

The Parties:

1. The State Secretary of Housing, Spatial Planning and the Environment, Mr P.L.B.A. van Geel, and the Minister of Economic Affairs, Mr L.J. Brinkhorst, on behalf of the State Secretary of Social Affairs and Employment, Mr H.A.L. van Hoof, acting in their capacity as an administrative authority and in their capacity as representatives of the Kingdom of the Netherlands, hereinafter jointly referred to as: 'the Central Government'; and 2. N.V. Elektriciteits Produktiemaatschappij Zuid-Nederland EPZ, with its registered office at Borssele, duly represented in this matter by its director, Mr J.W.M. Bongers, hereinafter referred to as 'EPZ'; 3. Essent Energie B.V., with its registered office at 's-Hertogenbosch, duly represented in this matter by its director, Essent Nederland B.V., which company is duly represented in this matter by the chairman of the board of directors, Mr M.A.M. Boersma, hereinafter referred to as 'Essent'; 4. Delta Energy B.V., with its registered office at Middelburg, duly represented in this matter by its director, Delta N.V., which company is duly represented in this matter by the chairman of the board of directors, Mr P.G. Boerma, hereinafter referred to as 'Delta';

From: Government Gazette, 17 July 2006, No. 136 / p. 29

The purpose of this covenant is:

- a. to continue the life span of the KCB up to and including 31 December 2033 at the latest;
- b. the performance of additional work by Delta and Essent in order to achieve an additional saving of 0.47 Mton CO₂/per year;
- c. partly in order to realise the CO₂ savings referred to under section b, investments by Delta and Essent in additional innovative projects to support the transition to more sustainable energy management;
- d. the establishment by Essent and Delta of a fund for supporting innovative projects concerning the transition to more sustainable energy management. These objectives will be realised with due regard to the following starting points:
 - (i) to ensure that the KCB remains among the twenty-five per cent safest water-cooled and water-moderated power reactors in the European Union, the United States of America, and Canada, to which end a committee of independent experts set up by the parties shall conduct regular benchmarks;
 - (ii) the KCB will be dismantled as soon as possible after its decommissioning.

3. Continuing the life span of the KCB up to and including 31 December 2033 at the latest

3.1 During the lifetime of this covenant, the Central Government shall refrain from initiating international and national legislation and regulations that are intended to close the KCB before 31 December 2033. Notwithstanding Article 10, this shall not affect the powers of the States General in this regard (including, inter alia, the power to initiate legislation, as well as to use its normal parliamentary powers to check the government) or the powers and obligations of the Central Government in implementing international legislation. Furthermore, it shall not affect the powers or obligations of the Central Government in implementing national and/or international regulations to the extent that this relates to ensuring the usual operations of the KCB.

3.2 EPZ shall decommission the KCB on 31 December 2033 at the latest, without the Central Government being liable for any payment of damages for said decommissioning.

3.3 a. The obligation to decommission the KCB by 31 December 2033 at the latest, as meant in the second paragraph, as well as the obligations described in Articles 4.2 and 5, shall, in the event of any disposal of the property, or rental, lease, loan (for use) thereof or establishment of a real right of enjoyment in relation to the nuclear installations of the KCB, be imposed on any subsequent acquirer of the property, tenant, lessee, user or owner of the real rights, to be stipulated and accepted on behalf of the Central Government, and be incorporated in every subsequent title deed of ownership transfer, rental, lease, loan (for use) or real right of enjoyment.

b. Prior to making any such intended disposal, rental, lease, loan (for use) or establishment of a real right of enjoyment, EPZ shall inform the Central Government of said intention at least thirty days in advance and provide the necessary information demonstrating compliance with this paragraph.

c. The obligations meant in section a shall, if possible, be imposed on any subsequent acquirer of the property, tenant, lessee, user, or owner of the real right in the form of qualitative obligations.

d. If no qualitative obligation is possible, EPZ and the Central Government shall do all in their power to ensure that the provisions meant in Articles 3.2, 4.2, and 5 are registered as having gained automatic recognition in the case of any agreement between the Central Government, EPZ, and the Land Registry.

e. If neither a qualitative obligation nor automatic recognition are possible, the obligations meant in section a shall be imposed on any subsequent acquirer of the property, tenant, lessee, user, or owner of the real right in the form of a perpetual clause.

f. EPZ and the Central Government shall do all in their power to implement the obligations meant in section c and d by 31 December 2006 at the latest.

3.4 In derogation of Article 3.1, it is agreed that if it proves no longer to be possible for EPZ to supply spent nuclear fuel to a third party for the purpose of reprocessing nuclear fuel on behalf of the KCB due to new legislation and regulations or the application thereof and this would result in the closure of the KCB, parties will act jointly. The purpose of said action shall be the realisation by EPZ, Delta and Essent of a practical and economic alternative that will enable them to ensure that the KCB's operations can continue uninterrupted, without the Central Government incurring any costs other than its obligation to pay any damages to EPZ if the competent authority refuses a reprocessing permit or attaches conditions thereto, and EPZ is disproportionately adversely affected as a result.

3.5 Parties shall implement this covenant as meticulously as possible and with a view to each other's interests in relation to and deriving from this covenant. They shall refrain from any activity that is contrary hereto.

10. Compensation in the event of intervention in the life span of the KCB

10.1 If the Central Government commits an attributable shortcoming in its compliance with the first sentence of Article 3.1, and as a result of this the KCB is closed, the Central Government shall be bound to give reasonable compensation for the losses suffered and profits lost by EPZ, Delta and Essent up to 31

December 2033, including but not limited to the additional costs incurred relating to the premature closure of the KCB.

10.2 If the KCB is closed before the date mentioned in Article 3.2 as a result of initiatives of the States General, the Central Government shall be bound to give reasonable compensation for the losses suffered and profits lost by EPZ, Delta and Essent up to 31 December 2033, including but not limited to the additional costs incurred relating to the premature closure of the KCB.

10.3 If the KCB is closed before the date mentioned in Article 3.2 as a result of implementation of international legislation, the Central Government shall be bound to give reasonable compensation for profits lost by EPZ, Delta and Essent up to 31 December 2033 that relate to investments in additional innovative projects, on condition that the compensation is compatible with community law.

10.4 If the KCB is closed before the date mentioned in Article 3.1 because EPZ no longer complies with the prevailing safety requirements deriving from the Nuclear Energy Act and regulations based thereon, the Central Government shall not be bound to give any form of compensation.

12. Other provisions

12.1 None of the parties is entitled to transfer any of its rights or obligations under this covenant to any third party without the written consent of the other parties. Such approval shall not be withheld on unreasonable grounds. Grounds for withholding consent must be related solely to this covenant.

12.2 This covenant may only be amended or added to by means of a statement signed by the parties.

13. Term

This covenant shall enter into force from the day on which all of the parties have signed it, and shall end at the time when the dismantling of the KCB, as meant in Article 5.1, has been completed. The parties shall agree said time in writing.

14. Publication in the Government Gazette

The text of this covenant will be published in the Government Gazette one month after entering into force.

Agreed upon and drawn up in quintuplicate,

Goes, 16 June 2006.
The State Secretary of
Housing, Spatial
Planning and the Environment,
P.L.B.A. van Geel.

The Hague, 7 June 2006.
The Minister of Economic Affairs,
L.J. Brinkhorst.

Goes, 16 June 2006.
N.V. Elektriciteits
Productiemaatschappij Zuid-Nederland
EPZ,

J.W.M. Bongers.

*Arnhem, 9 June 2006.
Essent Energie B.V.,
M.A.M. Boersma.*

*Goes, 16 June 2006.
Delta Energy B.V.,
P.G. Boerma.*