

At a meeting held on Tuesday 4 December 2001 the BSC Panel resolved in relation to Enron Capital and Trade Resources Ltd and Enron Gas and Petrochemicals Trading Ltd (the "Defaulting Parties"):

Pursuant to Section H3.2.1 (b) of the BSC, with effect from the time when notice of the passing of this resolution is placed on the BSC Website, to:

1. disapply (for the purpose of Settlement) any Energy Contracts Volume Notifications, as have been previously submitted to the extent that they relate to Settlement Period 31 (i.e. the Settlement Period commencing at 15:00 hours) on 4 December 2001 and/or any subsequent Settlement Periods;
2. disapply (for the purpose of Settlement) any Metered Volume Reallocation Notifications, as have been previously submitted to the extent that they relate to Settlement Period 31 (i.e. the Settlement Period commencing at 15:00 hours) on 4 December 2001 and/or any subsequent Settlement Periods.