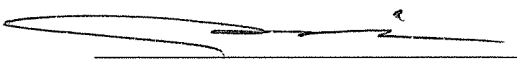
OFFICER'S CERTIFICATE

I, Dorothy E. O'Brien, do hereby certify that I am a duly qualified and acting Vice President and Deputy General Counsel, Legal and Environmental Affairs of E.ON U.S. LLC, a Kentucky limited liability company, (the "Company"), and that as such officer, I have access to relevant personnel and records of the Company and its affiliates and that I am authorized to make this Certificate on the Company's behalf. I further hereby certify that the attached Articles of Association of E.ON AG as of October 2009 are a true and correct copy of such document and that the same has not been altered, amended or repealed.

IN WITNESS WHEREOF, I have executed this Certificate this 24th day of May 2010.



Dorothy E. O'Brien
Vice President and Deputy General Counsel
Legal and Environmental Affairs

Satzung der E.ON AG
Stand Oktober 2009

Allgemeine Bestimmungen

§ 1

(1) Die Gesellschaft führt die Firma E.ON AG. Sie hat ihren Sitz in Düsseldorf.

(2) Das Geschäftsjahr ist das Kalenderjahr.

Gegenstand des Unternehmens

§ 2

(1) Gegenstand des Unternehmens ist die Versorgung mit Energie (vornehmlich Strom und Gas) und mit Wasser sowie die Erbringung von Entsorgungsdienstleistungen.
Die Tätigkeit kann sich auf die Erzeugung bzw. die Gewinnung, die Übertragung bzw. den Transport, den Erwerb, den Vertrieb und den Handel erstrecken. Es können Anlagen aller Art errichtet, erworben und betrieben sowie Dienstleistungen und Kooperationen aller Art vorgenommen werden.

(2) Die Gesellschaft kann in den in Abs. 1 bezeichneten oder verwandten Geschäftsbereichen selbst oder durch Tochter- oder Beteiligungsgesellschaften tätig werden. Sie ist zu allen Handlungen und Maßnahmen berechtigt, die mit dem Unternehmensgegenstand zusammenhängen oder ihm unmittelbar oder mittelbar zu dienen geeignet sind.

(3) Die Gesellschaft kann auch andere Unternehmen gründen, erwerben oder sich an ihnen beteiligen, insbesondere an solchen, deren Unternehmensgegenstände sich ganz oder teilweise auf die in Abs. 1 genannten Geschäftsbereiche erstrecken. Des Weiteren ist sie berechtigt, sich vornehmlich zur Anlage von Finanzmitteln an Unternehmen jeder Art zu beteiligen. Sie kann Unternehmen, an denen sie beteiligt ist, strukturell verändern, unter einheitlicher Leitung zusammenfassen oder sich auf deren Verwaltung beschränken sowie über ihren Beteiligungsbesitz verfügen.

Grundkapital und Aktien

§ 3

(1) Das Grundkapital beträgt 2.001.000.000,00 € und ist eingeteilt in 2.001.000.000 Stück auf den Namen lautende Stückaktien (Aktien ohne Nennbetrag).

(2) Der Vorstand ist ermächtigt, mit Zustimmung des Aufsichtsrats bis zum 27. April 2010 das Grundkapital der Gesellschaft um bis zu 540.000.000 € durch ein- oder mehrmalige Ausgabe neuer, auf den Namen lautender Stückaktien gegen Bar-und/oder Sacheinlagen zu erhöhen (Genehmigtes Kapital gemäß §§ 202 ff. AktG). Wird das Grundkapital gegen Bareinlagen erhöht, ist den Aktionären ein Bezugsrecht einzuräumen. Der Vorstand ist jedoch ermächtigt, mit Zustimmung des Aufsichtsrats Spitzenbeträge vom Bezugsrecht der Aktionäre auszunehmen und das Bezugsrecht auch insoweit auszuschließen, als es erforderlich ist, um den Inhabern von im Zeitpunkt der Ausnutzung des Genehmigten Kapitals begebenen Teilschuldverschreibungen mit Wandel- oder Optionsrechten bzw. Wandlungspflichten ein Bezugsrecht auf neue Aktien in dem Umfang zu gewähren, wie es ihnen nach Ausübung des Wandel- oder Optionsrechts bzw. im Falle der Pflichtwandlung zustehen würde.
Darüber hinaus ist der Vorstand ermächtigt, mit Zustimmung des Aufsichtsrats das Bezugsrecht der Aktionäre bei Ausgabe von Aktien in Höhe von bis zu zehn Prozent des Grundkapitals im Zeitpunkt der Ausgabe auszuschließen – allerdings nur insoweit, wie unter Ausschluss des Bezugsrechts der Aktionäre und unter Anwendung des § 186 Abs. 3 Satz 4 AktG von einer Ermächtigung der Hauptversammlung zur Ausgabe von Teilschuldverschreibungen mit Wandel- oder Optionsrechten bzw. Wandlungspflichten einerseits und zur Veräußerung von Aktien, die aufgrund einer Ermächtigung der Hauptversammlung zum Erwerb eigener Aktien erworben worden sind, andererseits nicht Gebrauch gemacht worden ist. Bei einem solchen Ausschluss des Bezugsrechts darf der Ausgabebetrag der neuen Aktien den Börsenkurs nicht wesentlich unterschreiten.
Ferner ist der Vorstand ermächtigt, mit Zustimmung des Aufsichtsrats das Bezugsrecht der Aktionäre bei Ausgabe von Aktien an Personen, die in einem Arbeitsverhältnis zu der Gesellschaft oder einem mit ihr verbundenen Unternehmen stehen, auszuschließen. Schließlich ist der Vorstand ermächtigt, mit Zustimmung des Aufsichtsrats das Bezugsrecht der Aktionäre bei Aktienausgabe gegen Sacheinlagen auszuschließen. Der Vorstand ist ermächtigt, mit

Zustimmung des Aufsichtsrats den weiteren Inhalt der Aktienrechte und die weiteren Einzelheiten der Durchführung der Kapitalerhöhungen festzulegen. Der Aufsichtsrat ist ermächtigt, die Fassung des § 3 der Satzung nach vollständiger oder teilweiser Durchführung der Erhöhung des Grundkapitals entsprechend der jeweiligen Ausnutzung des Genehmigten Kapitals und - falls das Genehmigte Kapital bis zum 27. April 2010 nicht oder nicht vollständig ausgenutzt worden ist - nach Ablauf der Ermächtigungsfrist anzupassen.

(3) Das Grundkapital ist um weitere bis zu 175.000.000 €, eingeteilt in bis zu Stück 175.000.000 auf den Namen lautende Aktien bedingt erhöht (Bedingtes Kapital 2009 I). Die bedingte Kapitalerhöhung wird nur insoweit durchgeführt, wie die Inhaber von Options- oder Wandlungsrechten bzw. die zur Wandlung Verpflichteten aus Options- oder Wandelanleihen, Genussrechten oder Gewinnschuldverschreibungen, die von der E.ON AG oder einer Konzerngesellschaft der E.ON AG im Sinne von § 18 AktG, aufgrund der von der Hauptversammlung vom 6. Mai 2009 unter Tagesordnungspunkt 9 a) beschlossenen Ermächtigung I ausgegeben bzw. garantiert werden, von ihren Options- bzw. Wandlungsrechten Gebrauch machen oder, soweit sie zur Wandlung verpflichtet sind, ihre Verpflichtung zur Wandlung erfüllen, soweit nicht ein Barausgleich gewährt oder eigene Aktien oder Aktien einer anderen börsennotierten Gesellschaft zur Bedienung eingesetzt werden. Die Ausgabe der neuen Aktien erfolgt zu dem nach Maßgabe des vorstehend bezeichneten Ermächtigungsbeschlusses jeweils zu bestimmenden Wandlungs- bzw. Optionspreis.
Die neuen Aktien nehmen vom Beginn des Geschäftsjahrs an, in dem sie aufgrund der Ausübung von Options- oder Wandlungsrechten bzw. der Erfüllung von Wandlungspflichten entstehen, am Gewinn teil. Der Vorstand ist ermächtigt, mit Zustimmung des Aufsichtsrats die weiteren Einzelheiten der Durchführung der bedingten Kapitalerhöhung festzusetzen.

(4) Das Grundkapital ist um weitere bis zu 175.000.000 €, eingeteilt in bis zu Stück 175.000.000 auf den Namen lautende Aktien bedingt erhöht (Bedingtes Kapital 2009 II). Die bedingte Kapitalerhöhung wird nur insoweit durchgeführt, wie die Inhaber von Options- oder Wandlungsrechten bzw. die zur Wandlung Verpflichteten aus Options- oder Wandelanleihen, Genussrechten oder Gewinnschuldverschreibungen, die von der E.ON AG oder einer Konzerngesellschaft der E.ON AG im Sinne von § 18 AktG, aufgrund der von der Hauptversammlung vom 6. Mai 2009 unter Tagesordnungspunkt 9 b) beschlossenen Ermäch-

tigung II ausgegeben bzw. garantiert werden, von ihren Options- bzw. Wandlungsrechten Gebrauch machen oder, soweit sie zur Wandlung verpflichtet sind, ihre Verpflichtung zur Wandlung erfüllen, soweit nicht ein Barausgleich gewährt oder eigene Aktien oder Aktien einer anderen börsennotierten Gesellschaft zur Bedienung eingesetzt werden. Die Ausgabe der neuen Aktien erfolgt zu dem nach Maßgabe des vorstehend bezeichneten Ermächtigungsbeschlusses jeweils zu bestimmenden Wandlungs- bzw. Optionspreis. Die neuen Aktien nehmen vom Beginn des Geschäftsjahrs an, in dem sie aufgrund der Ausübung von Options- oder Wandlungsrechten bzw. der Erfüllung von Wandlungspflichten entstehen, am Gewinn teil. Der Vorstand ist ermächtigt, mit Zustimmung des Aufsichtsrats die weiteren Einzelheiten der Durchführung der bedingten Kapitalerhöhung festzusetzen.

(5) Der Vorstand ist ermächtigt, mit Zustimmung des Aufsichtsrats ab dem 28. April 2010 bis zum 5. Mai 2014 das Grundkapital der Gesellschaft um bis zu 460.000.000 € durch ein- oder mehrmalige Ausgabe neuer, auf den Namen lautender Stückaktien gegen Bar- und/oder Sacheinlagen zu erhöhen (Genehmigtes Kapital gemäß §§ 202 ff. AktG).
Wird das Grundkapital gegen Bareinlagen erhöht, ist den Aktionären ein Bezugsrecht einzuräumen. Die Aktien sollen von Kreditinstituten übernommen werden mit der Verpflichtung, sie den Aktionären zum Bezug anzubieten.
Der Vorstand ist jedoch ermächtigt, mit Zustimmung des Aufsichtsrats das Bezugsrecht der Aktionäre bei Ausgabe von Aktien gegen Bareinlagen in Höhe von bis zu zehn Prozent des Grundkapitals im Zeitpunkt des Wirksamwerdens oder - falls dieser Wert geringer ist - im Zeitpunkt der Ausübung der vorliegenden Ermächtigung, auszuschließen. Bei einem solchen Ausschluss des Bezugsrechts darf der Ausgabebetrag der neuen Aktien den Börsenkurs nicht wesentlich unterschreiten (§ 186 Abs. 3 Satz 4 AktG). Auf die genannte Zehn-Prozent-Grenze sind etwaige Aktien anzurechnen, die vom 6. Mai 2009 bis zur Ausgabe der neuen Aktien unter diesem Genehmigten Kapital jeweils unter Ausschluss des Bezugsrechts der Aktionäre gemäß § 186 Abs. 3 Satz 4 AktG ausgegeben werden, und zwar durch

- Ausgabe von Schuldverschreibungen mit Wandel- oder Optionsrechten bzw. Wandlungspflichten,
- Veräußerung von Aktien, die aufgrund einer Ermächtigung der Hauptversammlung zum Erwerb eigener Aktien erworben worden sind,

- sowie durch Ausgabe von Aktien unter Ausnutzung des Genehmigten Kapitals gemäß Beschluss der Hauptversammlung vom 27. April 2005 (§ 3 Abs. 2 der Satzung).

Weiter ist der Vorstand ermächtigt, mit Zustimmung des Aufsichtsrats das Bezugsrecht der Aktionäre bei Aktienausgabe gegen Sacheinlagen auszuschließen, allerdings nur insoweit, als dass die unter dieser Ermächtigung (§ 3 Abs. 5 der Satzung) und unter dem Genehmigten Kapital gemäß Beschluss der Hauptversammlung vom 27. April 2005 ausgegebenen Aktien gegen Sacheinlagen unter Ausschluss des Bezugsrechts der Aktionäre zusammen nicht mehr als 20 Prozent des Grundkapitals im Zeitpunkt des Wirksamwerdens oder - falls dieser Wert geringer ist - im Zeitpunkt der Ausübung der vorliegenden Ermächtigung ausmachen dürfen.
Im Übrigen darf die Summe der unter Ausschluss des Bezugsrechts gegen Bar- und Sacheinlagen ausgegebenen Aktien 20 Prozent des Grundkapitals im Zeitpunkt des Wirksamwerdens oder - falls dieser Wert geringer ist - im Zeitpunkt der Ausübung dieser Ermächtigung nicht übersteigen. Auf diese Zwanzig-Prozent-Grenze sind anzurechnen Aktien, die unter Ausschluss des Bezugsrechts gemäß § 186 Abs. 3 Satz 4 AktG sowie gegen Sacheinlagen unter diesem Genehmigten Kapital sowie unter dem Genehmigten Kapital gemäß Beschluss der Hauptversammlung vom 27. April 2005 ausgegeben wurden und solche Aktien, die unter mit Ausschluss des Bezugsrechts der Aktionäre ausgegebenen Schuldverschreibungen mit Wandel- oder Optionsrechten bzw. Wandlungspflichten gemäß Beschluss der Hauptversammlung vom 6. Mai 2009 auszugeben sind.
Weiter ist der Vorstand ermächtigt, mit Zustimmung des Aufsichtsrats Spitzenbeträge vom Bezugsrecht der Aktionäre auszunehmen und das Bezugsrecht auch insoweit auszuschließen, wie es erforderlich ist, um den Inhabern von bereits zuvor ausgegebenen Schuldverschreibungen mit Wandel- oder Optionsrechten bzw. Wandlungspflichten ein Bezugsrecht auf neue Aktien in dem Umfang zu gewähren, wie es ihnen nach Ausübung des Wandel- oder Optionsrechts bzw. im Falle der Pflichtwandlung zustehen würde.
Schließlich ist der Vorstand ermächtigt, mit Zustimmung des Aufsichtsrats das Bezugsrecht der Aktionäre bei Ausgabe von Aktien an Personen, die in einem Arbeitsverhältnis zu der Gesellschaft oder einem mit ihr verbundenen Unternehmen stehen, auszuschließen.

Der Vorstand ist ermächtigt, mit Zustimmung des Aufsichtsrats den weiteren Inhalt der Aktienrechte und die weiteren Einzelheiten der Durchführung der Kapitalerhöhungen festzulegen.
Der Aufsichtsrat ist ermächtigt, die Fassung des § 3 der Satzung nach vollständiger oder teilweiser Durchführung der Erhöhung des Grundkapitals entsprechend der jeweiligen Ausnutzung des Genehmigten Kapitals und - falls das Genehmigte Kapital bis zum 5. Mai 2014 nicht oder nicht vollständig ausgenutzt worden ist - nach Ablauf der Ermächtigungsfrist anzupassen.

§ 4

(1) Form und Inhalt der Aktienurkunden sowie der Gewinnanteil- und Erneuerungsscheine bestimmt der Vorstand.

(2) Der Anspruch der Aktionäre auf Verbriefung ihrer Aktien und Gewinnanteile ist ausgeschlossen, soweit nicht eine Verbriefung nach den Regeln erforderlich ist, die an einer Börse gelten, an der die Aktie zugelassen ist. Es können Sammelurkunden über Aktien ausgestellt werden.

Organe der Gesellschaft

§ 5

Organe der Gesellschaft sind:
1. der Vorstand,
2. der Aufsichtsrat,
3. die Hauptversammlung.

Vorstand

§ 6

Der Vorstand besteht aus mindestens zwei Mitgliedern. Die Bestellung stellvertretender Vorstandsmitglieder ist zulässig. Die Bestimmung der Anzahl der Mitglieder, ihre Bestellung und Abberufung erfolgt durch den Aufsichtsrat.

§ 7

Die Gesellschaft wird gesetzlich vertreten durch zwei Vorstandsmitglieder oder durch ein Vorstandsmitglied und einen Prokuristen.

Aufsichtsrat

§ 8

(1) Der Aufsichtsrat besteht aus zwanzig Mitgliedern.

(2) Die Mitglieder des Aufsichtsrats werden für die Zeit bis zur Beendigung derjenigen Hauptversammlung gewählt, die über die Entlastung für das vierte Geschäftsjahr nach der Wahl beschließt; hierbei wird das Geschäftsjahr, in welchem gewählt wird, nicht mitgerechnet.

(3) Ersatzwahlen erfolgen für den Rest der Amtsdauer des ausgeschiedenen Mitglieds.

(4) Jedes Aufsichtsratsmitglied kann sein Amt durch eine an den Vorsitzenden des Aufsichtsrats zu richtende schriftliche Erklärung unter Einhaltung einer Frist von zwei Wochen niederlegen.

§ 9

(1) Der Aufsichtsrat wählt einen Vorsitzenden und einen Stellvertreter.

(2) Scheidet der Vorsitzende oder sein Stellvertreter vor Ablauf der Amtszeit aus, so hat der Aufsichtsrat unverzüglich eine Neuwahl vorzunehmen.

§ 10

(1) Der Aufsichtsrat hat nach den gesetzlichen Vorschriften den Vorstand bei seiner Geschäftsführung zu überwachen.

(2) Alle Angelegenheiten, mit denen der Vorstand die Hauptversammlung befassen will, sind zuvor dem Aufsichtsrat zu unterbreiten.

§ 11

(1) Der Aufsichtsrat wird durch schriftliche Einladungen des Vorsitzenden oder seines Stellvertreters unter Angabe der Tagesordnung, des Ortes und der Zeit der Sitzung berufen. In dringenden Fällen kann mündlich, fernmündlich, per Telefax oder über elektronische Medien einberufen werden.

(2) Der Vorsitzende ist verpflichtet, den Aufsichtsrat zu berufen, wenn dies von einem Mitglied des Aufsichtsrats oder von dem Vorstand beantragt wird.

§ 12

(1) Der Aufsichtsrat ist beschlussfähig, wenn sämtliche Mitglieder geladen sind und mindestens die Hälfte der Mitglieder, aus denen er insgesamt zu bestehen hat, an der Beschlussfassung teilnimmt.

(2) Abwesende Aufsichtsratsmitglieder können dadurch an der Beschlussfassung teilnehmen, dass sie durch andere Aufsichtsratsmitglieder schriftliche Stimmabgaben überreichen lassen.

(3) Die Beschlüsse werden mit einfacher Mehrheit der abgegebenen Stimmen gefasst, soweit das Gesetz nichts anderes vorschreibt.

(4) Ergibt eine Abstimmung im Aufsichtsrat Stimmengleichheit, so hat bei einer erneuten Abstimmung über denselben Gegenstand, wenn auch sie Stimmengleichheit ergibt, der Aufsichtsratsvorsitzende zwei Stimmen. § 108 Abs. 3 des Aktiengesetzes ist auch auf die Abgabe der zweiten Stimme anzuwenden. Dem Stellvertreter steht die zweite Stimme nicht zu. Der Vorsitzende bestimmt den Sitzungsablauf und die Art der Abstimmung. Er entscheidet bei Stimmengleichheit, ob eine erneute Abstimmung in derselben Sitzung erfolgt.

(5) Über die Verhandlungen und Beschlüsse des Aufsichtsrats ist eine Niederschrift anzufertigen, die vom Vorsitzenden oder seinem Stellvertreter zu unterzeichnen ist.

§ 13

(1) Beschlüsse des Aufsichtsrats können auch durch Einholung schriftlicher oder fernmündlicher Stimmabgaben sowie durch Übermittlung per Telefax oder über elektronische Medien gefasst werden. Das Ergebnis hat der Vorsitzende in einer Niederschrift festzustellen.

(2) Die Bestimmungen über die mündliche Stimmabgabe finden entsprechende Anwendung.

§ 14

Willenserklärungen des Aufsichtsrats werden in dessen Namen vom Vorsitzenden des Aufsichtsrats oder seinem Stellvertreter abgegeben.

§ 15

(1) Die Mitglieder des Aufsichtsrats erhalten neben dem Ersatz ihrer Auslagen, zu denen auch die auf ihre Bezüge entfallende Umsatzsteuer gehört, für jedes Geschäftsjahr eine feste Vergütung in Höhe von 55.000,00 €. Daneben erhalten sie - vorbehaltlich der Gewährleistung der Ausschüttung einer Dividende an die Aktionäre der Gesellschaft in Höhe von mindestens vier Prozent des Grundkapitals - für jedes Geschäftsjahr eine variable Vergütung in

Höhe von 345 € für je 0,01 € Dividende, die über 3 1/3 Cent € je Stückaktie hinaus für das abgelaufene Geschäftsjahr an die Aktionäre ausgeschüttet wird, und eine weitere variable Vergütung in Höhe von 210 € für jede 0,01 €, um die der Durchschnitt der im Geschäftsbericht der Gesellschaft im Einklang mit den jeweils anwendbaren Rechnungslegungsvorschriften ausgewiesenen Ergebnisse je Aktie (Anteil der Gesellschafter der E.ON AG) aus Konzernüberschuss für die letzten drei abgelaufenen Geschäftsjahre den Betrag von 76 2/3 Cent € übersteigt.
Sofern die Durchschnittsbildung die Geschäftsjahre 2006 oder 2007 umfasst, ist für diese Jahre das Ergebnis je Aktie aus Konzernüberschuss mit jeweils einem Drittel des tatsächlichen Wertes anzusetzen. Mitglieder des Aufsichtsrats, die nur während eines Teils des Geschäftsjahres dem Aufsichtsrat oder einem Ausschuss angehört haben, erhalten für jeden angefangenen Monat ihrer Tätigkeit eine zeitanteilige Vergütung. Die feste Vergütung ist zahlbar nach Ablauf des Geschäftsjahrs. Die variablen Vergütungen sind zahlbar nach Ablauf der Hauptversammlung, die über die Entlastung der Mitglieder des Aufsichtsrats für das jeweils abgelaufene Geschäftsjahr entscheidet.

(2) Der Vorsitzende des Aufsichtsrats erhält insgesamt das Dreifache, sein Stellvertreter und jeder Vorsitzende eines Aufsichtsratsausschusses jeweils insgesamt das Doppelte und jedes Mitglied eines Ausschusses insgesamt das Anderthalbfache der Vergütung. Die Mitgliedschaft im Nominierungsausschuss bleibt unberücksichtigt.

(3) Weiterhin erhalten die Mitglieder des Aufsichtsrats für ihre Teilnahme an den Sitzungen des Aufsichtsrats und der Aufsichtsratsausschüsse ein Sitzungsgeld von 1.000,00 € je Tag der Sitzung. Für Sitzungen des Nominierungsausschusses wird kein Sitzungsgeld gewährt.

(4) Die Gesellschaft kann zugunsten der Mitglieder des Aufsichtsrats eine Haftpflichtversicherung abschließen, welche die gesetzliche Haftpflicht aus der Aufsichtsratstätigkeit abdeckt.

Hauptversammlung

§ 16

Die Hauptversammlung wird mindestens 30 Tage vor dem Tag, bis zu dessen Ablauf sich die Aktionäre vor der Versammlung anzumelden haben (vgl. § 18), vom Vorstand oder in den im Gesetz vorgeschriebenen Fällen vom Aufsichtsrat einberufen.

§ 17

Der Ort der Hauptversammlung ist der Sitz der Gesellschaft oder eine andere deutsche Großstadt. Die Einberufung erfolgt durch den Vorstand im Einvernehmen mit dem Vorsitzenden des Aufsichtsrats.

§ 18

(1) Zur Teilnahme an der Hauptversammlung und zur Ausübung des Stimmrechts sind nur diejenigen Aktionäre berechtigt, die rechtzeitig angemeldet und für die angemeldeten Aktien im Aktienregister eingetragen sind.

(2) Die Anmeldung zur Teilnahme an jeder Hauptversammlung muss der Gesellschaft mindestens sechs Tage vor der Versammlung unter der in der Einberufung hierfür mitgeteilten Adresse zugehen. Der Tag des Zugangs ist nicht mitzurechnen.

§ 19

(1) Den Vorsitz in der Hauptversammlung führt der Vorsitzende des Aufsichtsrats. Ist der Vorsitzende des Aufsichtsrats abwesend oder aus anderen Gründen an der Übernahme des Vorsitzes in der Hauptversammlung gehindert, übernimmt ein von ihm bestimmtes Mitglied des Aufsichtsrats den Vorsitz in der Hauptversammlung, in Ermangelung einer solchen Bestimmung oder im Fall der Hinderung des insofern bestimmten Mitglieds an der Übernahme des Vorsitzes in der Hauptversammlung ein anderes vom Aufsichtsrat bestimmtes Mitglied des Aufsichtsrats.

(2) Der Vorsitzende der Hauptversammlung leitet die Verhandlungen und entscheidet über die Reihenfolge der Verhandlungsgegenstände. Er bestimmt Art, Form und Reihenfolge der Abstimmungen. Wenn dies in der Einladung zur Hauptversammlung angekündigt ist, kann der Vorsitzende der Hauptversammlung die Aufzeichnung und Übertragung der Hauptversammlung auch über elektronische oder andere Medien zulassen.

(3) Der Vorsitzende der Hauptversammlung kann das Frage- und Rederecht der Aktionäre zeitlich angemessen beschränken. Er ist insbesondere berechtigt, zu Beginn der Hauptversammlung oder während ihres Verlaufs den zeitlichen Rahmen sowohl des Versammlungsverlaufs als auch der Aussprache zu den Tagesordnungspunkten sowie des einzelnen Frage- und Redebeitrags angemessen festzusetzen. Bei der Festlegung der für den einzelnen Frage- und Redebeitrag zur Verfügung stehenden Zeit kann der Versammlungsleiter zwischen erster und wiederholter Wortmeldung und nach weiteren sachgerechten Kriterien entscheiden.

§ 20

(1) Das Stimmrecht kann durch Bevollmächtigte ausgeübt werden. Die Erteilung der Vollmacht, ihr Widerruf und der Nachweis der Bevollmächtigung gegenüber der Gesellschaft bedürfen der Textform. Die Erteilung der Vollmacht, ihr Widerruf und der Nachweis der Bevollmächtigung können auch auf einem von der Gesellschaft näher zu bestimmenden elektronischen Weg erteilt werden. Die Einzelheiten für eine elektronische Vollmachtserteilung werden zusammen mit der Einberufung der Hauptversammlung in den Gesellschaftsblättern bekannt gemacht.

(2) Bei Zweifeln über die Gültigkeit der Vollmacht entscheidet der Vorsitzende der Hauptversammlung.

§ 21

(1) Die Beschlüsse der Hauptversammlung werden mit einfacher Stimmenmehrheit und, soweit eine Kapitalmehrheit erforderlich ist, mit einfacher Kapitalmehrheit gefasst, falls nicht das Gesetz oder die Satzung zwingend etwas anderes vorschreibt.

(2) Entfällt bei Wahlen auf niemanden die Mehrheit der abgegebenen Stimmen, so findet eine engere Wahl unter den Personen statt, denen die beiden größten Stimmenzahlen zugefallen sind.

(3) In der Hauptversammlung gewährt eine Aktie eine Stimme.

Jahresabschluss und Gewinnverteilung

§ 22

(1) Die alljährlich innerhalb der gesetzlichen Frist von acht Monaten zur Entgegennahme des festgestellten Jahresabschlusses und des vom Aufsichtsrat gebilligten Konzernabschlusses oder in den im Gesetz vorgesehenen Fällen zur Feststellung des Jahresabschlusses sowie zur Beschlussfassung über die Gewinnverwendung stattfindende Hauptversammlung beschließt auch über die Entlastung des Vorstands und des Aufsichtsrats und die Wahl des Abschlussprüfers (ordentliche Hauptversammlung).

(2) Die Hauptversammlung kann bei der Beschlussfassung über die Verwendung des Bilanzgewinns anstelle oder neben einer Barausschüttung auch eine Sachausschüttung beschließen.

Bekanntmachungen und Informationsübermittlung

§ 23

(1) Alle Bekanntmachungen erfolgen in den durch Gesetz oder Verordnung vorgeschriebenen Anzeigemitteln.

(2) Informationen an die Inhaber zugelassener Wertpapiere dürfen auch im Wege der Datenfernübertragung übermittelt werden.

Schlussbestimmungen

§ 24

Der Aufsichtsrat ist ermächtigt, Satzungsänderungen zu beschließen, die nur die Fassung betreffen.

E.ON AG
E.ON-Platz 1
40479 Düsseldorf
Germany

Articles of Association of E.ON AG
As of October 2009

General Provisions

§ 1

(1) The name of the Company is E.ON AG. Its registered office is situated in Düsseldorf.

(2) The financial year is the calendar year.

Corporate Purpose of the Company

§ 2

(1) The corporate purpose of the Company is the provision of energy supply (primarily electricity and gas) and water supply as well as the provision of disposal services.
The company's activities may encompass the generation and/or production, transmission and/or transport, the acquisition, distribution and trading. Facilities of all kinds may be built, acquired and operated, and services and cooperations of all kinds may be performed.

(2) The Company may conduct its business activities in the industries specified in para. 1, or in related industries, itself or through subsidiaries and/or companies in which it holds an interest. It is entitled to take all actions and measures that are connected with its corporate purpose or which are suitable to directly or indirectly serve such purpose.

(3) The Company may also establish, acquire or hold an interest in other enterprises, in particular in such enterprises whose corporate purpose extends, in whole or in part, to be business areas specified in para. 1. In addition, it is entitled to acquire interests in enterprises of any kind with the primary purpose of a financial investment. The Company may change the structure of the enterprises in which it holds an interest, may unite them under a unified management or confine itself to managing them and may dispose of the interests it holds.

Registered Share Capital and Shares

§ 3

(1) The registered share capital amounts to €2,001,000,000.00 and is divided into 2,001,000,000 registered no-par value shares (shares without nominal amount).

(2) The Board of Management is authorized, with the approval of the Supervisory Board, to increase until April 27, 2010, the registered share capital of the Company by up to a total of €540,000,000, through the issuance, one or several times, of new registered no-par value shares against contributions in cash and/or in kind (Authorized Capital pursuant to Sections 202 et seqq. AktG). If the registered share capital is increased against cash contributions, the shareholders have to be granted a subscription right. However, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude fractional amounts from the shareholders' subscription right and also to exclude the subscription right to such extent as is necessary in order to grant to the holders of partial bonds with conversion or option rights or, respectively, conversion obligations, which are issued at the point in time of the utilization of the Authorized Capital, a subscription right for new shares to such extent as they would be entitled to upon exercising their conversion or option right or, respectively, in the case of a mandatory conversion.
In addition, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription right in the case of an issue of shares in an amount of up to 10 percent of the registered share capital at the time of the issue - however, only to such extent no use has yet been made, with an exclusion of the shareholders' subscription right and in application of Section 186 para. 3 sentence 4 AktG, of an authorization by the General Meeting of Shareholders for an issue of partial bonds with conversion or option rights or, respectively, conversion obligations, on the one hand, and for the disposal of shares which have been acquired on the basis of an authorization from the General Meeting of Shareholders for the acquisition of treasury shares, on the other hand. In the case of such an exclusion of the subscription right, the issue price of the new shares may not be significantly lower than the stock market price.

The Board of Management is further authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription right for the issue of shares to persons in an employment relationship with the Company or one of its affiliated companies. Finally, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription right in case of an issue of shares against contributions in kind. The Board of Management, with the approval of the Supervisory Board, is authorized to determine the further content of the rights attached to the shares as well as the further details of the conduction of capital increases. The Supervisory Board is authorised to make adjustments to the wording of Section 3 of the Articles of Association after the increase of the registered share capital has been conducted, in whole or in part, in accordance with the respective utilization, in each case, of the Authorized Capital and - if the Authorized Capital has not or not completely been utilized until April 27, 2010 - after the expiry of the term of the authorization.

(3) The registered share capital is conditionally increased by another up to €175,000,000, divided into up to 175,000,000 no-par value registered shares (Conditional Capital 2009 I). The Conditional Capital increase is to be carried out only to the extent that the holders of option or conversion rights or persons obliged to conversion under option or convertible bonds, profit participation rights or participating bonds issued or guaranteed by E.ON AG or a group company of E.ON AG as defined in Section 18 German Stock Corporation Act in accordance with the Authorization I resolved by the General Meeting of May 6, 2009, under Item 9 a) of the agenda exercise their option or conversion rights or, if they are obliged to conversion, fulfill their conversion obligation, except to the extent that a cash compensation is granted or treasury shares or shares of another listed company are used to satisfy such claims. The issue of the new shares is effected at the conversion or option price to be determined, in each case, in accordance with the aforementioned authorization resolution.
The new shares are entitled to profit participation starting from the beginning of the financial year in which they come into existence by virtue of the exercising of option or conversion rights or the fulfillment of conversion obligations. The Board of Management is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the Conditional Capital increase.

(4) The registered share capital is conditionally increased by another up to €175,000,000, divided into up to 175,000,000 no-par value registered shares (Conditional Capital 2009 II). The Conditional Capital increase is to be carried out only to the extent that the holders of option or conversion rights or persons obliged to conversion under option or convertible bonds, profit participation rights or participating bonds issued or guaranteed by E.ON AG or a group company of E.ON AG as defined in Section 18 German Stock Corporation Act in accordance with the Authorization II resolved by the General Meeting of May 6, 2009, under Item 9 b) of the agenda exercise their option or conversion rights or, if they are obliged to conversion, fulfill their conversion obligation, except to the extent that a cash compensation is granted or treasury shares or shares of another listed company are used to satisfy such claims. The issue of the new shares is effected at the conversion or option price to be determined, in each case, in accordance with the aforementioned authorization resolution.
The new shares are entitled to profit participation starting from the beginning of the financial year in which they come into existence by virtue of the exercising of option or conversion rights or the fulfillment of conversion obligations. The Board of Management is authorized, with the approval of the Supervisory Board, to determine the further details of the implementation of the Conditional Capital increase.

(5) The Board of Management is authorized, with the approval of the Supervisory Board, to increase from April 28, 2010, until May 5, 2014, the registered share capital of the Company by up to a total of €460,000,000, through the issuance, one or several times, of new registered no-par value shares against contributions in cash and/or in kind (Authorized Capital pursuant to Sections 202 et seqq. German Stock Corporation Act).
If the registered share capital is increased against cash contributions, the shareholders are to be granted a subscription right. The shares are to be issued to financial institutions subject to the obligation to offer them to the shareholders for subscription.
However, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription right in the case of an issue of shares against cash contributions in an amount of up to 10 percent of the registered share capital at the time of the becoming effective or—in the event that this amount is the lower one—at the time of the utilization of this authorization. In the case of such an exclusion of the subscription

right, the issue price of the new shares may not be significantly lower than the stock market price (Section 186 para. 3 sent. 4 German Stock Corporation Act). To the aforementioned 10 percent limit, any shares, if applicable, are to be credited which are issued from May 6, 2009, until the issue of the new shares under this Authorized Capital, in each case with an exclusion of the shareholders' subscription right pursuant to Section 186 para. 3 sent. 4 German Stock Corporation Act, by way of

- the issue of bonds carrying conversion or option rights or, respectively, conversion obligations,
- the disposal of shares acquired on the basis of an authorization by the General Meeting for the acquisition of treasury shares,
- as well as by the issue of shares under the Authorized Capital granted by way of a resolution of the General Meeting of April 27, 2005 (Section 3 para. 2 of the Articles of Association).

Furthermore, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription right in case of an issue of shares against contributions in kind, but only to such extent that the aggregate amount of the shares issued under this authorization (Section 3 para. 5 of the Articles of Association) and under the Authorized Capital pursuant to the resolution of the General Meeting of Shareholders of April 27, 2005, against contribution in kind with an exclusion of the shareholders' subscription right may not exceed 20 percent of the registered share capital at the time of the becoming effective or—in the event that this amount is the lower one—at the time of the utilization of this authorization. Besides, the total amount of the shares issued against contributions in cash or in kind with an exclusion of the subscription right may not exceed 20 percent of the registered share capital at the time of the becoming effective or—in the event that this amount is the lower one—at the time of the utilization of this authorization. To this 20 percent limit, such issue of shares is to be credited which is made with an exclusion of the subscription right pursuant to Section 186 para. 3 sent. 4 German Stock Corporation Act as well as against contributions in kind under this Authorized Capital as well as under the Authorized Capital pursuant to the resolution of the General Meeting of Shareholders of April 27, 2005, as well as such shares to be issued with an exclusion of the shareholders' subscription right under bonds carrying conversion or option rights or, respectively, conversion obligations pursuant to the resolution of the General Meeting of Shareholders of May 6, 2009.

The Board of Management is further authorized, with the approval of the Supervisory Board, to exclude fractional amounts from the shareholders' subscription right and also to exclude the subscription right to such extent as is necessary in order to grant to the holders of previously issued bonds carrying conversion or option rights or, respectively, conversion obligations, a subscription right for new shares to such extent as they would be entitled to upon exercising their conversion or option right or, respectively, in the case of a conversion obligation.
Finally, the Board of Management is authorized, with the approval of the Supervisory Board, to exclude the shareholders' subscription right for the issue of shares to persons in an employment relationship with the Company or one of its affiliated companies.
The Board of Management, with the approval of the Supervisory Board, is authorized to determine the further content of the rights attached to the shares as well as the further details of the conduction of capital increases.
The Supervisory Board is authorized to make adjustments to the wording of Section 3 of the Articles of Association after the increase of the registered share capital has been conducted, in whole or in part, in accordance with the respective utilization, in each case, of the Authorized Capital and—if the Authorized Capital has not or not completely been utilized until May 5, 2014—after the expiry of the term of the authorization.

§ 4

(1) The form and content of the share certificates and of the dividend coupons and talons are determined by the Board of Management.

(2) The shareholders' right to have their shares securitized is excluded, unless securitization is required under the rules applicable at a stock exchange on which the shares are admitted. Global certificates for shares may be issued.

Corporate Bodies of the Company

§ 5

The Company's corporate bodies are:
1. the Board of Management,
2. the Supervisory Board,
3. the General Meeting of Shareholders.

Board of Management

§ 6

The Board of Management consists of at least two members. The appointment of substitute members of the Board of Management is permissible. The determination of the number of members, their appointment and dismissal is made by the Supervisory Board.

§ 7

The Company is legally represented by two members of the Board of Management or by one member of the Board of Management and a Prokurist (an executive holding a general power of attorney).

Supervisory Board

§ 8

(1) The Supervisory Board comprises twenty members.

(2) The members of the Supervisory Board are elected for a term until the close of the General Meeting resolving on the discharge in respect of the fourth financial year after their election; in this regard, the financial year in which the election takes place is not included in the calculation.

(3) Elections of substitute members are made for the remainder of the term of office of the member who has left the board.

(4) Any member of the Supervisory Board may resign from office with two weeks' notice by a written declaration addressed to the Chairman of the Supervisory Board.

§ 9

(1) The Supervisory Board elects a Chairman and a Deputy Chairman.

(2) In case the Chairman or his Deputy should cease to be a member of the Supervisory Board before the expiry of his term of office, the Supervisory Board has to conduct a new election without undue delay.

§ 10

(1) The Supervisory Board is responsible, as stipulated by law, for monitoring the management of the Company by the Board of Management.

(2) All matters which the Board of Management wishes the General Meeting to address first have to be presented to the Supervisory Board.

§ 11

(1) The Supervisory Board is convened by written invitation from the Chairman or his Deputy, including the agenda, venue and time of the meeting. In urgent cases, meetings may be convened verbally, by telephone, telefax or by means of electronic media.

(2) The Chairman is obliged to convene the Supervisory Board if this is requested by a member of the Supervisory Board or by the Board of Management.

§ 12

(1) The Supervisory Board constitutes a quorum if all members have been invited and at least half of the total number of members, of which it is required to be comprised, participates in the adoption of a resolution.

(2) Absent Supervisory Board members may participate in the adoption of resolutions by arranging for their written votes to be submitted by other Supervisory Board members.

(3) Resolutions are adopted with a simple majority of the votes cast, unless otherwise stipulated by law.

(4) In the event of a tie in a vote of the Supervisory Board, the Chairman of the Supervisory Board has two votes if a new vote is taken on the same matter and such vote also results in a tie. Section 108 para. 3 AktG is to be applied also to the casting of the second vote. The Deputy Chairman is not entitled to such second vote. The Chairman determines the proceedings at the meeting and the form of voting. In the event of a tied vote, he decides whether a second vote is to be taken in the same meeting.

(5) Minutes are to be prepared of the deliberations and the resolutions adopted by the Supervisory Board, which are to be signed by the Chairman or his Deputy.

§ 13

(1) Resolutions of the Supervisory Board may also be adopted by votes cast in writing or by telephone as well as by transmission via telefax or electronic media. The result is to be put on record by the Chairman.

(2) The provisions governing the verbal casting of votes shall apply accordingly.

§ 14

Declarations of intent of the Supervisory Board are to be issued on its behalf by the Chairman of the Supervisory Board or his Deputy.

§ 15

(1) In addition to reimbursement of their expenses, which also includes the VAT payable on their remuneration, the members of the Supervisory Board receive a fixed remuneration for each financial year in the amount of €55,000.00. In addition, they receive - provided that a dividend is distributed to the shareholders of the Company in an amount at least equivalent to 4 percent of the

registered share capital - for each financial year a variable remuneration in the amount of €345.00 for each €0.01 of the dividend which is distributed to the shareholders for the completed financial year in excess of 3 1/3 € ct per no-par value share, and an additional variable remuneration in the amount of €210.00 for each €0.01 by which the average of the earnings per share (interests of E.ON AG shareholders) from consolidated net income for the last three completed financial years, which are shown in the Annual Report of the Company in accordance with the relevant applicable accounting provisions, exceeds the amount of 76 2/3 € ct. Where the the 2006 or 2007 financial years are included in the calculation of the average, the earnings per share from consolidated net income for these years shall in each case be taken into account with a third of their actual value.
Supervisory Board members, who served on the Supervisory Board or a committee for only part of a financial year, receive a remuneration on a pro-rata temporis basis for each month or part of a month of service. The fixed remuneration is payable after the conclusion of the financial year. The variable remunerations are payable after the close of the General Meeting resolving on the discharge of the members of the Supervisory Board in respect of the financial year last concluded.

(2) The Chairman of the Supervisory Board receives a total of three times, his Deputy and each chairman of a Supervisory Board committee receive a total of two times and each member of a committee receives a total of one and half times the regular remuneration. The membership in the Nomination Committee is not to be taken into account.

(3) In addition, the members of the Supervisory Board receive an attendance fee in the amount of €1,000 for each day of meeting for their attendance at the meetings of the Supervisory Board and of the Supervisory Board committees. For meetings of the Nomination Committee, no attendance fee is to be granted.

(4) The Company may conclude for the benefit of the members of the Supervisory Board a third-party liability insurance covering the statutory liability arising from the activities as a Supervisory Board member.

General Meeting of Shareholders

§ 16

The General Meeting of Shareholders has to be convened by the Board of Management or, in the case is stipulated by law, by the Supervisory Board with at least 30 days' notice prior to the day by the end of which the shareholders have to register for participation in the General Meeting (cf. Para. 18).

§ 17

The General Meeting is to be held at the registered office of the Company or in another major German city. The General Meeting is to be convened by the Board of Management in agreement with the Chairman of the Supervisory Board.

§ 18

(1) Only those shareholders are entitled to participate in the General Meeting of Shareholders and to exercise their voting right who have registered in due time and for whom the registered shares are registered in the share register.

(2) The registration for participation in each General Meeting has to be received by the Company at the address stated for this purpose in the invitation no later than six days prior to the meeting. The date on which the registration is received is not to be included in the calculation of the period.

§ 19

(1) The General Meeting is to be chaired by the Chairman of the Supervisory Board or, in the event of his not being available, by another member of the Supervisory Board to be determined by the Supervisory Board.

(2) The Chairman of the General Meeting chairs the deliberations and decides on the sequence of the items to be addressed. He determines the manner, form and sequence of the voting. If so announced in the invitation to the General Meeting, the Chairman of the General Meeting may authorize the recording and transmission of the General Meeting also via electronic and other media.

(3) The Chairman of the General Meeting may reasonably restrict, in terms of time, the right of shareholders to put questions and to speak. At the beginning or in the course of the General Meeting, he may, in particular, determine an appropriate framework, in terms of time, for both the course of the General Meeting and the discussion on individual items on the agenda as well as for individual questions and speaking contributions. In determining the time available for the individual questions and speaking contributions, the Chairman of the General Meeting may distinguish between first and repeated contributions and in accordance with further appropriate criteria.

§ 20

(1) The voting right may be exercised through proxies. The granting of the power of attorney, its revocation and the provision of evidence vis-à-vis the Company for the granting of the power of attorney have to be made in text form. The granting of the power of attorney, its revocation and the provision of evidence for the granting of the power of attorney may also be effected by other electronic means to be determined by the Company in more detail. The relevant details for the granting of a power of attorney by electronic means are to be published together with the invitation to the General Meeting in the publication media of the Company.

(2) In the case of doubts regarding the validity of a power of attorney, the decision lies with the Chairman of the General Meeting.

§ 21

(1) The resolutions of the General Meeting of Shareholders are to be adopted with the simple majority of votes and, to the extent that a capital majority is required, with the simple capital majority, unless otherwise mandatorily stipulated by law or the Articles of Association.

(2) If none of the candidates in an election achieves the majority of the votes cast, a new election is to be held between those persons who have achieved the two highest numbers of votes.

(3) In the General Meeting, each share entitles its holder to one vote.

Annual Financial Statements and Appropriation of Profits

§ 22

(1) The General Meeting held each year within the statutory period of eight months for the purpose of accepting the approved annual financial statements and the consolidated financial statements approved by the Supervisory Board or, in the cases provided for by law, for the purpose of approving the annual financial statements as well as for the adoption of a resolution on the appropriation of profits also decides on the discharge of the Board of Management and of the Supervisory Board as well as on the appointment of the auditor (Annual General Meeting of Shareholders).

(2) When deciding on the appropriation of balance sheet profits, the General Meeting may also adopt a resolution for a distribution in kind instead of or in addition to a cash distribution.

Notifications and Transmission of Information

§ 23

(1) All notifications are to be published by such means of publication as prescribed by statute or regulation.

(2) Information to the holders of admitted securities may also be transmitted by means of telecommunication.

Concluding Provisions

§ 24

The Supervisory Board is authorized to resolve on amendments to the Articles of Association which only concern their wording.

E.ON AG
E.ON-Platz 1
40479 Düsseldorf
Germany

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED ARE TRUE AND CORRECT COPIES OF ALL DOCUMENTS ON FILE OF "E.ON US INVESTMENTS CORP." AS RECEIVED AND FILED IN THIS OFFICE.

THE FOLLOWING DOCUMENTS HAVE BEEN CERTIFIED:

CERTIFICATE OF INCORPORATION, FILED THE FIRST DAY OF DECEMBER, A.D. 2000, AT 1:30 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF INCORPORATION IS THE SECOND DAY OF DECEMBER, A.D. 2000, AT 10:30 O'CLOCK A.M.

CERTIFICATE OF AMENDMENT, FILED THE SECOND DAY OF AUGUST, A.D. 2001, AT 12 O'CLOCK P.M.

RESTATED CERTIFICATE, FILED THE SECOND DAY OF AUGUST, A.D. 2001, AT 12:15 O'CLOCK P.M.

CERTIFICATE OF RETIREMENT, FILED THE SECOND DAY OF AUGUST, A.D. 2001, AT 12:30 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, FILED THE TWENTY-FIFTH DAY OF OCTOBER, A.D. 2001, AT 11:30 O'CLOCK A.M.

RESTATED CERTIFICATE, FILED THE TWENTY-FIFTH DAY OF OCTOBER, A.D. 2001, AT 11:45 O'CLOCK A.M.

Jeffrey W. Bullock, Secretary of State

3323546 8100H

AUTHENTICATION: 8011208

100554819

DATE: 05-24-10

You may verify this certificate online at corp.delaware.gov/authver.shtml

Delaware

The First State

CERTIFICATE OF MERGER, FILED THE TWENTY-FIFTH DAY OF OCTOBER, A.D. 2001, AT 12 O'CLOCK P.M.

CERTIFICATE OF RETIREMENT, FILED THE TWENTY-FIFTH DAY OF OCTOBER, A.D. 2001, AT 12:15 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE TWENTY-FIFTH DAY OF OCTOBER, A.D. 2001, AT 12:30 O'CLOCK P.M.

CERTIFICATE OF MERGER, FILED THE TWENTY-FIFTH DAY OF OCTOBER, A.D. 2001, AT 12:45 O'CLOCK P.M.

CERTIFICATE OF RETIREMENT, FILED THE TWENTY-FIFTH DAY OF OCTOBER, A.D. 2001, AT 12:46 O'CLOCK P.M.

CERTIFICATE OF RETIREMENT, FILED THE THIRTY-FIRST DAY OF DECEMBER, A.D. 2002, AT 12:30 O'CLOCK P.M.

CERTIFICATE OF AMENDMENT, CHANGING ITS NAME FROM "POWERGEN US INVESTMENTS CORP." TO "E.ON US INVESTMENTS CORP.", FILED THE THIRD DAY OF MARCH, A.D. 2003, AT 10 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE AFORESAID CERTIFICATES ARE THE ONLY CERTIFICATES ON RECORD OF THE AFORESAID CORPORATION, "E.ON US INVESTMENTS CORP.".

Jeffrey W. Bullock, Secretary of State

3323546 8100H

100554819

AUTHENTICATION: 8011208

DATE: 05-24-10

You may verify this certificate online at corp.delaware.gov/authver.shtml

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 01:30 PM 12/01/2000
001602253 - 3323546

CERTIFICATE OF INCORPORATION

OF

POWERGEN US INVESTMENTS CORP.

FIRST. The name of the corporation is Powergen US Investments Corp.

SECOND. The address of the corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD. The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH. The total number of shares which the corporation shall have authority to issue is 1,000 shares of Common Stock, par value $0.01 per share.

FIFTH. The name and mailing address of the incorporator is Scott I. Sonnenblick, c/o Sullivan & Cromwell, 125 Broad Street, New York, New York 10004.

SIXTH. The board of directors of the corporation is expressly authorized to adopt, amend or repeal by-laws of the corporation.

SEVENTH. Elections of directors need not be by written ballot except and to the extent provided in the by-laws of the corporation.

EIGHTH. The number of directors of the corporation shall be fixed from time to time pursuant to the by-laws of the corporation. Any director or the entire board

of directors may be removed, with or without cause, by the holders of a majority of the shares at the time entitled to vote at an election of directors.

NINTH. Any action required or permitted to be taken by the holders of Common Stock of the corporation, including but not limited to the election of directors, may be taken by written consent or consents but only if such consent or consents are signed by all holders of Common Stock.

TENTH. A director of the corporation shall not be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent that such exemption from liability or limitation thereof is not permitted under the Delaware General Corporation Law as currently in effect or as the same may hereafter be amended. No amendment, modification or repeal of this Article TENTH shall adversely affect any right or protection of a director that exists at the time of such amendment, modification or repeal.

ELEVENTH. The effective time and date of this Certificate of Incorporation shall be 10:30 A.M., City of Wilmington time, on December 2, 2000.

IN WITNESS WHEREOF, I have signed this certificate of incorporation this 1st day of December, 2000.

Scott I. Sonnenblick
Sole Incorporator

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:00 PM 08/02/2001
010377127 - 3323546

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

POWERGEN US INVESTMENTS CORP.

Powergen US Investments Corp., a Delaware corporation, hereby certifies as follows:

FIRST. The Board of Directors of said corporation duly adopted a resolution setting forth and declaring advisable the amendment of the certificate of incorporation of said corporation to add the following provision:

> TWELFTH. Any shares of Common Stock redeemed by the corporation in any manner, whether through redemption, recapitalization, repurchase or otherwise, shall automatically and without any action by the corporation be retired immediately upon payment therefore by the corporation, no such redeemed shares may be reissued by the corporation and the number of authorized shares of Common Stock shall be reduced by the number of shares redeemed and retired.

SECOND. The Board of Directors of said corporation duly adopted a resolution setting forth and declaring advisable the amendment of the certificate of incorporation of said corporation to delete the paragraph Fourth in its entirety and replace such paragraph FOURTH with the following provision:

> FOURTH. The total number of shares which the corporation shall have authority to issue is 1,100 shares of Common Stock, of which 1,000 shares, par value $0.01 per share, shall be designated as "Class A Common Stock", and 100 shares, par value $0.01 per share, shall be designated as "Class B Common Stock" (Class A Common Stock and Class B Common Stock, taken together, shall be referred to herein as "Common Stock").
>
> The following is a statement of the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of each of the Class A Common Stock and the Class B Common Stock.

A. Dividends

Subject to any other provisions of the Certificate of Incorporation, as amended from time to time, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the corporation as may be declared thereon by the Board of Directors from time to time; provided, that the dividends payable to holders of Class B Common Stock in any year shall in no event exceed five dollars ($5.00) per share of Class B Common Stock per calendar year and once such amount has been distributed to holders of Class B Common Stock such holders shall be entitled to receive no further dividends or other distributions in such year and any dividends and distributions in respect of Common Stock in excess of such amount shall be paid only to holders of Class A Common Stock.

B. Voting

Except as otherwise required by statute, the Class A Common Stock and the Class B Common Stock shall vote on all matters together as a single class, with each share being entitled to cast one vote.

C. Liquidation Rights

In the event of any dissolution, liquidation or winding up of the affairs of the corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the corporation, the remaining assets and funds of the corporation shall be divided so that holders of Class B Common Stock receive two hundred dollars ($200.00) per share of Class B Common Stock held by such holder and holders of Class A Common Stock receive all remaining assets and funds of the corporation, divided ratably among the holders of Class A Common Stock.

THIRD. In lieu of a vote of stockholders, written consent to the foregoing amendments has been given by the holders of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General Corporation Law of the State of Delaware; and such amendment has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH. The effective date of this Certificate of Amendment shall be August 2, 2001 at 12:00 p.m. Delaware time.

IN WITNESS WHEREOF, Powergen US Investments Corp. has caused this certificate to be signed on the 2nd day of August, 2001.

POWERGEN US INVESTMENTS CORP.

By: _____
Name: Ronald L. Miller
Title: Asst. Secretary

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:15 PM 08/02/2001
010377134 - 3323546

RESTATED CERTIFICATE OF INCORPORATION

OF

POWERGEN US INVESTMENTS CORP.

Adopted in accordance with Sections 242 and 245 of the Delaware General Corporation Law ("DGCL").

FIRST. The name of the Corporation is Powergen US Investments Corp. The date of the filing of the original certificate of incorporation is December 1, 2000 and such certificate of incorporation became effective on December 2, 2000.

SECOND. The Corporation has issued and received payment for its common stock.

THIRD. This restated certificate of incorporation restates and integrates provisions of the certificate of incorporation of said Corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the DGCL by the Board of Directors of the Corporation and by the consent of its sole shareholder.

FOURTH: This restated certificate of incorporation shall become effective on August 2, 2001 at 12:15 p.m. Delaware time.

FIFTH: The text of the certificate of incorporation is hereby amended and restated to read in full as set forth in herein:

FIRST. The name of the corporation is Powergen US Investments Corp.

SECOND. The address of the corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD. The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH. The total number of shares which the corporation shall have authority to issue is 1,100 shares of Common Stock, of which 1,000 shares, par value $0.01 per share, shall be designated as "Class A Common Stock", and 100 shares, par value $0.01 per share, shall be designated as "Class B Common Stock" (Class A Common Stock and Class B Common Stock, taken together, shall be referred to herein as "Common Stock").

The following is a statement of the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of each of the Class A Common Stock and the Class B Common Stock.

A. Dividends

Subject to any other provisions of the Certificate of Incorporation, as amended from time to time, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the corporation as may be declared thereon by the Board of Directors from time to time; provided, that the dividends payable to holders of Class B Common Stock in any year shall in no event exceed five dollars ($5.00) per share of Class B Common Stock per calendar year and once such amount has been distributed to holders of Class B Common Stock such holders shall be entitled to receive no further dividends or

other distributions in such year and any dividends and distributions in respect of Common Stock in excess of such amount shall be paid only to holders of Class A Common Stock.

B. Voting

Except as otherwise required by statute, the Class A Common Stock and the Class B Common Stock shall vote on all matters together as a single class, with each share being entitled to cast one vote.

C. Liquidation Rights

In the event of any dissolution, liquidation or winding up of the affairs of the corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the corporation, the remaining assets and funds of the corporation shall be divided so that holders of Class B Common Stock receive two hundred dollars ($200.00) per share of Class B Common Stock held by such holder and holders of Class A Common Stock receive all remaining assets and funds of the corporation, divided ratably among the holders of Class A Common Stock.

FIFTH. The name and mailing address of the incorporator is Scott I. Sonnenblick, c/o Sullivan & Cromwell, 125 Broad Street, New York, New York 10004.

SIXTH. The board of directors of the corporation is expressly authorized to adopt, amend or repeal by-laws of the corporation.

SEVENTH. Elections of directors need not be by written ballot except and to the extent provided in the by-laws of the corporation.

EIGHTH. The number of directors of the corporation shall be fixed from time to time pursuant to the by-laws of the corporation. Any director or the entire board of directors may be removed, with or without cause, by the holders of a majority of the shares at the time entitled to vote at an election of directors.

NINTH. Any action required or permitted to be taken by the holders of Common Stock of the corporation, including but not limited to the election of directors, may be taken by written consent or consents but only if such consent or consents are signed by all holders of Common Stock.

TENTH. A director of the corporation shall not be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent that such exemption from liability or limitation thereof is not permitted under the Delaware General Corporation Law as currently in effect or as the same may hereafter be amended. No amendment, modification or repeal of this Article TENTH shall adversely affect any right or protection of a director that exists at the time of such amendment, modification or repeal.

ELEVENTH. The effective time and date of this Certificate of Incorporation shall be 10:30 A.M., City of Wilmington time, on December 2, 2000.

TWELFTH. Any shares of Common Stock redeemed by the corporation in any manner, whether through redemption, recapitalization, repurchase or otherwise,

shall automatically and without any action by the corporation be retired immediately upon payment therefore by the corporation, no such redeemed shares may be reissued by the corporation and the number of authorized shares of Common Stock shall be reduced by the number of shares redeemed and retired.

IN WITNESS WHEREOF, Powergen US Investments Corp. has caused this certificate to be signed on the 2nd day of August, 2001.

POWERGEN US INVESTMENTS CORP.

By: _____
Name: Ronald L. Miller
Title: Asst. Secretary

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:30 PM 08/02/2001
010377137 - 3323546

CERTIFICATE OF RETIREMENT OF STOCK

POWERGEN US INVESTMENTS CORP.

Powergen US Investments Corp., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"),

DOES HEREBY CERTIFY:

FIRST: That at a meeting of the Board of Directors of the Corporation, a resolution was duly adopted that provides for the repurchase of shares of the capital stock of the Corporation from Powergen USA, a Delaware general partnership, and immediate cancellation and retirement of such shares of the capital stock of the Corporation to the extent hereinafter set forth.

SECOND: That the shares of capital stock of the Corporation, which are retired, are identified as thirty-four (34) shares of the Class A Common Stock with a par value of $0.01 per share, and represented by share certificate number 002, which are being retired as of the effective time of this Certificate of Retirement of Stock.

THIRD: That the Certificate of Incorporation, as amended, prohibits the reissuance of the shares of Common Stock when so retired; and pursuant to the provisions of Section 243 of the General Corporation Law of the State of Delaware, upon the effective time of the filing of this Certificate of Retirement of Stock as therein provided, the Certificate of Incorporation, as amended, of the Corporation shall be amended so as to effect a reduction in the authorized number of shares of the Class A Common Stock to the extent of thirty-four (34) shares, being the total number of shares retired with a par value of $0.01 per share and an aggregate par value of thirty-four cents ($0.34). After giving effect to the reduction effected by this Certificate of Retirement of Stock, the number of authorized shares of Class A Common Stock of the Corporation shall be nine-hundred sixty-six (966) shares.

FOURTH: This Certificate of Retirement of Stock shall be effective on August 2, 2001 at 12:30 p.m. Delaware time.

IN WITNESS WHEREOF, the undersigned has caused this Certificate of Retirement of Stock to be executed and delivered, this 2nd day of August, 2001.

Powergen US Investments Corp.

By _____
Ronald Miller
Assistant Secretary

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 11:30 AM 10/25/2001
010534613 - 3323546

CERTIFICATE OF AMENDMENT

OF

CERTIFICATE OF INCORPORATION

OF

POWERGEN US INVESTMENTS CORP.

Powergen US Investments Corp., a Delaware corporation, hereby certifies as follows:

FIRST. The Board of Directors of said corporation duly adopted a resolution setting forth and declaring advisable the amendment of the certificate of incorporation of said corporation to delete the first paragraph of the paragraph FOURTH in its entirety and replace such first paragraph of paragraph FOURTH with the following provision:

> FOURTH. The total number of shares which the corporation shall have authority to issue is 1,266 shares of Common Stock, of which 1,166 shares, par value $0.01 per share, shall be designated as "Class A Common Stock", and 100 shares, par value $0.01 per share, shall be designated as "Class B Common Stock" (Class A Common Stock and Class B Common Stock, taken together, shall be referred to herein as "Common Stock").

SECOND. The Board of Directors of said corporation duly adopted a resolution setting forth and declaring advisable the amendment of the certificate of incorporation of said corporation to delete the paragraph B of the paragraph FOURTH in its entirety and replace such paragraph B of paragraph FOURTH with the following provision:

> FOURTH.
>
> B. Voting
>
> Except as otherwise required by statute, (i) each share of Class A Common Stock shall be entitled to cast one vote on all matters and (ii) the Class B Common Stock shall not be entitled to vote on any matter.

THIRD. In lieu of a vote of stockholders, written consent to the foregoing amendments has been given by the holders of all of the outstanding stock entitled to vote thereon and all of the outstanding stock of each class entitled to vote thereon as a class in accordance with the provisions of Section 228 of the General

Corporation Law of the State of Delaware; and such amendment has been duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH. The effective date of this Certificate of Amendment shall be October 25, 2001 at 11:30 a.m. Delaware time.

IN WITNESS WHEREOF, Powergen US Investments Corp. has caused this certificate to be signed on the 25th day of October, 2001.

POWERGEN US INVESTMENTS CORP.

By: _____
Ronald Miller
Assistant Secretary

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 11:45 AM 10/25/2001
010534624 - 3323546

SECOND RESTATED CERTIFICATE OF INCORPORATION

OF

POWERGEN US INVESTMENTS CORP.

Adopted in accordance with Sections 242 and 245 of the Delaware General Corporation Law ("DGCL").

FIRST. The name of the Corporation is Powergen US Investments Corp. The date of the filing of the original certificate of incorporation is December 1, 2000 and such certificate of incorporation became effective on December 2, 2000. The date of filing of the first restated certificate of incorporation is August 2, 2001 and such restated certificate of incorporation became effective on August 2, 2001 at 12:15 p.m., Delaware time.

SECOND. The Corporation has issued and received payment for its common stock.

THIRD. This second restated certificate of incorporation restates and integrates provisions of the certificate of incorporation of said Corporation and has been duly adopted in accordance with the provisions of Sections 242 and 245 of the DGCL by the Board of Directors of the Corporation and by the consent of its sole shareholder.

FOURTH: This second restated certificate of incorporation shall become effective on October 25, 2001 at 11:45 a.m. Delaware time.

FIFTH: The text of the certificate of incorporation is hereby amended and restated to read in full as set forth in herein:

FIRST. The name of the corporation is Powergen US Investments Corp.

SECOND. The address of the corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street in the City of Wilmington, County of New Castle. The name of its registered agent at such address is The Corporation Trust Company.

THIRD. The purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of Delaware.

FOURTH. The total number of shares which the corporation shall have authority to issue is 1,266 shares of Common Stock, of which 1,166 shares, par value $0.01 per share, shall be designated as "Class A Common Stock", and 100 shares, par value $0.01 per share, shall be designated as "Class B Common Stock" (Class A Common Stock and Class B Common Stock, taken together, shall be referred to herein as "Common Stock").

The following is a statement of the designations, preferences and relative, participating, optional or other special rights, and the qualifications, limitations or restrictions thereof, of each of the Class A Common Stock and the Class B Common Stock.

A. Dividends

Subject to any other provisions of the Certificate of Incorporation, as amended from time to time, holders of Class A Common Stock and Class B Common Stock shall be entitled to receive equally on a per share basis such dividends and other distributions in cash, stock or property of the corporation as may be declared thereon by the Board of Directors from time to time; provided, that the dividends payable to holders of Class B Common Stock in any year shall in no event exceed five dollars ($5.00) per share of Class B Common Stock per calendar year and once such amount has been distributed to holders of Class B

Common Stock such holders shall be entitled to receive no further dividends or other distributions in such year and any dividends and distributions in respect of Common Stock in excess of such amount shall be paid only to holders of Class A Common Stock.

B. Voting

Except as otherwise required by statute, (i) each share of Class A Common Stock shall be entitled to cast one vote on all matters and (ii) the Class B Common Stock shall not be entitled to vote on any matter.

C. Liquidation Rights

In the event of any dissolution, liquidation or winding up of the affairs of the corporation, whether voluntary or involuntary, after payment or provision for payment of the debts and other liabilities of the corporation, the remaining assets and funds of the corporation shall be divided so that holders of Class B Common Stock receive two hundred dollars ($200.00) per share of Class B Common Stock held by such holder and holders of Class A Common Stock receive all remaining assets and funds of the corporation, divided ratably among the holders of Class A Common Stock.

FIFTH. The name and mailing address of the incorporator is Scott I. Sonnenblick, c/o Sullivan & Cromwell, 125 Broad Street, New York, New York 10004.

SIXTH. The board of directors of the corporation is expressly authorized to adopt, amend or repeal by-laws of the corporation.

SEVENTH. Elections of directors need not be by written ballot except and to the extent provided in the by-laws of the corporation.

EIGHTH. The number of directors of the corporation shall be fixed from time to time pursuant to the by-laws of the corporation. Any director or the entire board of directors may be removed, with or without cause, by the holders of a majority of the shares at the time entitled to vote at an election of directors.

NINTH. Any action required or permitted to be taken by the holders of Common Stock of the corporation, including but not limited to the election of directors, may be taken by written consent or consents but only if such consent or consents are signed by all holders of Common Stock.

TENTH. A director of the corporation shall not be liable to the corporation or its stockholders for monetary damages for breach of fiduciary duty as a director, except to the extent that such exemption from liability or limitation thereof is not permitted under the Delaware General Corporation Law as currently in effect or as the same may hereafter be amended. No amendment, modification or repeal of this Article TENTH shall adversely affect any right or protection of a director that exists at the time of such amendment, modification or repeal.

ELEVENTH. Any shares of Common Stock redeemed by the corporation in any manner, whether through redemption, recapitalization, repurchase or otherwise, shall automatically and without any action by the corporation be retired immediately upon payment therefore by the corporation, no such redeemed shares may be reissued by

the corporation and the number of authorized shares of Common Stock shall be reduced by the number of shares redeemed and retired.

IN WITNESS WHEREOF, Powergen US Investments Corp. has caused this certificate to be signed on the 25th day of October, 2001.

POWERGEN US INVESTMENTS CORP.

By: _____
Ronald Miller
Assistant Secretary

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:00 PM 10/25/2001
010534629 - 3323546

CERTIFICATE OF MERGER

OF

POWERGEN HOLDINGS LLC

INTO

POWERGEN US INVESTMENTS CORP.

(Under Section 264 of the General Corporation Law of the State of Delaware and section 18-209 of the Delaware Limited Liability Company Act)

The undersigned corporation DOES HEREBY CERTIFY:

FIRST: The name and jurisdiction of formation or organization of each of the constituent entities which is to merge are as follows:

Name	Jurisdiction of Formation or Organization
Powergen Holdings LLC	Delaware
Powergen US Investments Corp.	Delaware

SECOND: An Agreement and Plan of Merger, between Powergen US Investments Corp. and Powergen Holdings LLC, has been approved, adopted, certified, executed and acknowledged by each of the constituent entities in accordance with Section 264(c) of the General Corporation Law of the State of Delaware, 8 Del. C. §101, et seq. (the "GCL") and Section 18-209 of the Delaware Limited Liability Company Act, 6 Del. C. § 18-101, et seq. (the "Act").

THIRD: The name of the surviving Delaware corporation is Powergen US Investments Corp. The Certificate of Incorporation, as amended, of Powergen US Investments Corp. shall be the Certificate of Incorporation of the surviving Delaware corporation.

FOURTH: The merger of Powergen Holdings LLC into Powergen US Investments Corp. shall be effective on October 25, 2001 at 12:00 p.m. Delaware time.

FIFTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving Delaware corporation. The address of such place of business of the surviving Delaware corporation is 220 West Main Street, Louisville, Kentucky 40232.

SIXTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving Delaware corporation, on request and without cost, to any

member of Powergen Holdings LLC, and to any stockholder of Powergen US Investments Corp.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Merger this 25th day of October 2001.

POWERGEN US INVESTMENTS CORP.

By: _____
Ronald Miller
Assistant Secretary

CERTIFICATE OF RETIREMENT OF STOCK

POWERGEN US INVESTMENTS CORP.

Powergen US Investments Corp., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"),

DOES HEREBY CERTIFY:

FIRST: That at a meeting of the Board of Directors of the Corporation, a resolution was duly adopted that provides for the repurchase of shares of the capital stock of the Corporation from Powergen USA, a Delaware general partnership, and immediate cancellation and retirement of such shares of the capital stock of the Corporation to the extent hereinafter set forth.

SECOND: That the shares of capital stock of the Corporation, which are retired, are identified as seven hundred fifty-two (752) shares of the Class A Common Stock with a par value of $0.01 per share, and represented by share certificate number 004, which are being retired as of the effective time of this Certificate of Retirement of Stock.

THIRD: That the Certificate of Incorporation, as amended, prohibits the reissuance of the shares of Common Stock when so retired; and pursuant to the provisions of Section 243 of the General Corporation Law of the State of Delaware, upon the effective time of the filing of this Certificate of Retirement of Stock as therein provided, the Certificate of Incorporation, as amended, of the Corporation shall be amended so as to effect a reduction in the authorized number of shares of the Class A Common Stock to the extent of seven hundred fifty-two (752) shares, being the total number of shares retired with a par value of $0.01 per share and an aggregate par value of seven dollars and fifty-two cents ($7.52). After giving effect to the reduction effected by this Certificate of Retirement of Stock, the number of authorized shares of Class A Common Stock of the Corporation shall be four hundred fourteen (414) shares.

FOURTH: This Certificate of Retirement of Stock shall be effective on October 25, 2001 at 12:15 p.m., Delaware time.

NY12534:77666.7

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:15 PM 10/25/2001
010534633 - 3323546

IN WITNESS WHEREOF, the undersigned has caused this Certificate of Retirement of Stock to be executed and delivered, this 25th day of October, 2001.

Powergen US Investments Corp.

By _____
Ronald Miller
Assistant Secretary

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:30 PM 10/25/2001
010534638 - 3323546

CERTIFICATE OF MERGER

OF

POWERGEN US HOLDINGS CORP.

WITH AND INTO

POWERGEN US INVESTMENTS CORP.

(Under Section 251 of the General Corporation Law of the State of Delaware)

The undersigned corporation DOES HEREBY CERTIFY:

FIRST: The name and state of incorporation of each of the constituent entities which is to merge are as follows:

Name	State of Incorporation
Powergen US Holdings Corp.	Delaware
Powergen US Investments Corp.	Delaware

SECOND: An Agreement and Plan of Merger, between Powergen US Holdings Corp. and Powergen US Investments Corp. has been approved, adopted, certified, executed and acknowledged by each of the constituent entities in accordance with Section 251 of the General Corporation Law of the State of Delaware.

THIRD: The name of the surviving Delaware corporation is Powergen US Investments Corp.

FOURTH: The Certificate of Incorporation of Powergen US Investments Corp., as amended, shall be the Certificate of Incorporation of the surviving Delaware corporation.

FIFTH: The merger of Powergen US Holdings Corp. into Powergen US Investment Corp. shall be effective on October 25, 2001 at 12:30 p.m. Delaware time.

SIXTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving Delaware corporation, the address of such place of business of the surviving corporation is 220 West Main Street, Louisville, Kentucky 40232.

SEVENTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving Delaware corporation, on request and without cost, to any stockholder of Powergen US Holdings Corp. and Powergen US Investments Corp.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Merger this 25th day of October 2001.

POWERGEN US INVESTMENTS CORP.

By: _____
Ronald Miller
Assistant Secretary

STATE OF DELAWARE
SECRETARY OF STATE 020
DIVISION OF CORPORATIONS
FILED 12:45 PM 10/25/2001
010534666 - 3323546

CERTIFICATE OF MERGER

OF

POWERGEN USA

WITH AND INTO

POWERGEN US INVESTMENTS CORP.

(Under Section 263 of the General Corporation Law of the State of Delaware and Section 15-902 of the Revised Uniform Partnership Act of the State of Delaware)

The undersigned corporation DOES HEREBY CERTIFY:

FIRST: The name and state of formation of each of the constituent entities which is to merge are as follows:

Name	State of Formation
Powergen USA	Delaware
Powergen US Investments Corp.	Delaware

SECOND: An Agreement and Plan of Merger, between Powergen USA and Powergen US Investments Corp. has been approved, adopted, certified, executed and acknowledged by each of the constituent entities in accordance with Section 263 of the General Corporation Law of the State of Delaware and Section 15-902 of the Revised Uniform Partnership Act of the State of Delaware.

THIRD: The name of the surviving Delaware corporation is Powergen US Investments Corp.

FOURTH: The Certificate of Incorporation of Powergen US Investments Corp., as amended, shall be the Certificate of Incorporation of the surviving Delaware corporation.

FIFTH: The merger of Powergen USA into Powergen US Investment Corp. shall be effective on October 25, 2001 at 12:45 p.m. Delaware time.

SIXTH: The executed Agreement and Plan of Merger is on file at a place of business of the surviving Delaware corporation, the address of such place of business of the surviving corporation is 220 West Main Street, Louisville, Kentucky 40232.

SEVENTH: A copy of the Agreement and Plan of Merger will be furnished by the surviving Delaware corporation, on request and without cost, to any partner of Powergen USA and to any stockholder of Powergen US Investments Corp.

IN WITNESS WHEREOF, the undersigned has duly executed this Certificate of Merger this 25th day of October 2001.

POWERGEN US INVESTMENTS CORP.

By: _____
Ronald Miller
Assistant Secretary

CERTIFICATE OF RETIREMENT OF STOCK

POWERGEN US INVESTMENTS CORP.

Powergen US Investments Corp., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"),

DOES HEREBY CERTIFY:

FIRST: That at a meeting of the Board of Directors of the Corporation, a resolution was duly adopted that provides for the cancellation and retirement of shares of the capital stock of the Corporation pursuant to a merger agreement between the Corporation and Powergen USA, a Delaware general partnership.

SECOND: That the shares of capital stock of the Corporation, which are retired, are identified as two hundred fourteen (214) shares of the Class A Common Stock with a par value of $0.01 per share, and represented by share certificate number 005, which are being retired as of the effective time of this Certificate of Retirement of Stock.

THIRD: That the Certificate of Incorporation, as amended, prohibits the reissuance of the shares of Common Stock when so retired; and pursuant to the provisions of Section 243 of the General Corporation Law of the State of Delaware, upon the effective time of the filing of this Certificate of Retirement of Stock as therein provided, the Certificate of Incorporation, as amended, of the Corporation shall be amended so as to effect a reduction in the authorized number of shares of the Class A Common Stock to the extent of two hundred fourteen (214) shares, being the total number of shares retired with a par value of $0.01 per share and an aggregate par value of two dollars and fourteen cents ($2.14). After giving effect to the reduction effected by this Certificate of Retirement of Stock, the number of authorized shares of Class A Common Stock of the Corporation shall be two hundred (200) shares.

FOURTH: This Certificate of Retirement of Stock shall be effective on October 25, 2001 at 12:46 p.m., Delaware time.

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:46 PM 10/25/2001
010534670 – 3323546

IN WITNESS WHEREOF, the undersigned has caused this Certificate of Retirement of Stock to be executed and delivered, this 25th day of October, 2001.

Powergen US Investments Corp.

By _____
Ronald Miller
Assistant Secretary

CERTIFICATE OF RETIREMENT OF STOCK

POWERGEN US INVESTMENTS CORP.

Powergen US Investments Corp., a corporation organized and existing under the General Corporation Law of the State of Delaware (the "Corporation"),

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of the Corporation adopted by unanimous written consent in lieu of a meeting, a resolution that provides for the redemption of shares of the capital stock of the Corporation from Powergen US Securities Ltd., an English limited company, and the immediate cancellation and retirement of such shares of the capital stock of the Corporation to the extent hereinafter set forth.

SECOND: That the shares of capital stock of the Corporation, which are redeemed, are identified as 50 Class B shares, par value $0.01 per share, and represented by share certificate number 001, which are being redeemed and retired as of the effective time of this Certificate of Retirement of Stock.

THIRD: That the Certificate of Incorporation, as amended, prohibits the reissuance of the shares of Common Stock when so retired; and pursuant to the provisions of Section 243 of the General Corporation Law of the State of Delaware, upon the effective time of the filing of this Certificate of Retirement of Stock as therein provided, the Certificate of Incorporation, as amended, of the Corporation shall be amended so as to effect a reduction in the authorized number of shares of the Class B Common Stock to the extent of 50 shares being the total number of shares retired with a par value of $.01 per share and an aggregate value of $10,000. After giving effect to the reduction effected by this Certificate of Retirement of Stock, the number of authorized shares of Class B Common Stock of the Corporation shall be 50 shares.

FOURTH: This Certificate of Retirement of Stock shall be effective upon its filing with the Secretary of State of the State of Delaware.

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 12:30 PM 12/31/2002
020811677 - 3323546

IN WITNESS WHEREOF, the undersigned has caused this Certificate of Retirement of Stock to be executed and delivered this 31st day of December, 2002.

Powergen US Investments Corp.

BY: _____
Name: Ronald L. Miller
Title: Assistant Secretary

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STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 10:00 AM 03/03/2003
030137856 - 3323546

CERTIFICATE OF AMENDMENT
OF
CERTIFICATE OF INCORPORATION
OF
POWERGEN US INVESTMENTS CORP.

******

Powergen US Investments Corp., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That the Board of Directors of Powergen US Investments Corp., by the unanimous written consent of its members, filed with the minutes of the board, duly adopted resolutions setting forth a proposed amendment to the Certificate of Incorporation of said corporation, declaring said amendment to be advisable and calling a meeting of the stockholders of said corporation for consideration thereof. The resolution setting forth the proposed amendment is as follows:

> RESOLVED, that the Certificate of Incorporation of this corporation be amended by changing the First Article thereof so that, as amended said Article shall be and read as follows:
>
> "The Name of the corporation is E.ON US Investments Corp."

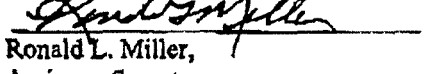
SECOND: That thereafter, pursuant to resolution of its Board of Directors, a special meeting of the stockholders of said corporation was duly called and held upon written waiver of notice signed by all stockholders, at which meeting the necessary number of shares as required by statute were voted in favor of the amendment.

THIRD: That said amendment was duly adopted in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware.

FOURTH: That this Certificate of Amendment of the Certificate of Incorporation shall be effective on March 3, 2003.

IN WITNESS WHEREOF, said Powergen US Investments Corp. has caused this certificate to be signed by Ronald L. Miller, its Assistant Secretary, this 3rd day of March, 2003.

POWERGEN US INVESTMENTS CORP.

BY: 

Ronald L. Miller,
Assistant Secretary

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SECRETARY'S CERTIFICATE

I, John R. McCall, do hereby certify that I am a duly qualified and acting Vice President and Secretary of E.ON US Investments Corp., a Delaware corporation, (the "Company"), and that as such officer, I have access to all original records of the Company and that I am authorized to make certified copies of Company records on its behalf. I further hereby certify that the attached By-laws are a true and correct copy of the By-laws of the Company, and that the same have not been altered, amended or repealed.

IN WITNESS WHEREOF, I have executed this Certificate this 27th day of May 2010.

John R. McCall
Vice President and Secretary

AMENDMENT TO BY-LAWS

OF

E.ON US INVESTMENTS CORP.

Dated March 5, 2004

ARTICLE II

Board of Directors

Section 2.6 Quorum; Vote Required for Action. At all meetings of the Board of Directors, a majority of the entire board shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board unless the Certificate of Incorporation or these by-laws shall require a vote of a greater number. In case at any meeting of the Board a quorum shall not be present, the members of the Board present may adjourn the meeting from time to time until a quorum shall be present.

BY-LAWS

OF

POWERGEN US INVESTMENTS CORP.

ARTICLE I

Stockholders

Section 1.1. Annual Meetings. An annual meeting of stockholders shall be held for the election of directors at such date, time and place either within or without the State of Delaware as may be designated by the Board of Directors from time to time. Any other proper business may be transacted at the annual meeting.

Section 1.2. Special Meetings. Special meetings of stockholders may be called at any time by the Chairman of the Board, if any, the Vice Chairman of the Board, if any, the President or the Board of Directors, to be held at such date, time and place either within or without the State of Delaware as may be stated in the notice of the meeting. A special meeting of stockholders shall be called by the Secretary upon the written request of stockholders who together own of record a majority of the outstanding shares of each class of stock entitled to vote at such meeting. The written request of the stockholders must state the purpose of the meeting.

Section 1.3. Notice of Meetings. Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which shall state the place, date and hour of the meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by law, the written notice of any meeting shall be given not less than ten nor more than sixty days before the date of the meeting to each stockholder entitled to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the Corporation.

Section 1.4. Adjournments. Any meeting of stockholders, annual or special, may be adjourned from time to time, to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than thirty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of

the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

Section 1.5. Quorum. At each meeting of stockholders, except where otherwise provided by law or the certificate of incorporation or these by-laws, the holders of a majority of the outstanding shares of stock entitled to vote on a matter at the meeting, present in person or represented by proxy, shall constitute a quorum. In the absence of a quorum of the holders of any class of stock entitled to vote on a matter, the holders of such class so present or represented may, by majority vote, adjourn the meeting of such class from time to time in the manner provided by Section 1.4 of these by-laws until a quorum of such class shall be so present or represented. Shares of its own capital stock belonging on the record date for the meeting to the Corporation or to another corporation, if a majority of the shares entitled to vote in the election of directors of such other corporation is held, directly or indirectly, by the Corporation, shall neither be entitled to vote nor be counted for quorum purposes; provided, however, that the foregoing shall not limit the right of the Corporation to vote stock, including but not limited to its own stock, held by it in a fiduciary capacity.

Section 1.6. Organization. Meetings of stockholders shall be presided over by the Chairman of the Board, if any, or in the absence of the Chairman of the Board by the Vice Chairman of the Board, if any, or in the absence of the Vice Chairman of the Board by the President, or in the absence of the President by a Vice President, or in the absence of the foregoing persons by a chairman designated by the Board of Directors, or in the absence of such designation by a chairman chosen at the meeting. The Secretary, or in the absence of the Secretary an Assistant Secretary, shall act as secretary of the meeting, but in the absence of the Secretary and any Assistant Secretary the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 1.7. Voting; Proxies. Unless otherwise provided in the certificate of incorporation, each stockholder entitled to vote at any meeting of stockholders shall be entitled to one vote for each share of stock held by such stockholder which has voting power upon the matter in question. Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, but no such proxy shall be voted or acted upon after three years from its date, unless the proxy provides for a longer period. A duly executed proxy shall be irrevocable if it states that it is irrevocable and if, and only as long as, it is coupled with an interest sufficient in law to support an irrevocable power, regardless of whether the interest with which it is coupled is an interest in the stock itself or an interest in the Corporation generally. A stockholder may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by filing an instrument in writing revoking the proxy or another duly executed proxy bearing a later date with the Secretary of the Corporation. Voting at meetings of stockholders need not be by written ballot and need not be conducted by inspectors unless the holders of a majority of the outstanding shares of all classes of stock

entitled to vote thereon present in person or represented by proxy at such meeting shall so determine. Directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. In all other matters, unless otherwise provided by law or by the certificate of incorporation or these by-laws, the affirmative vote of the holders of a majority of the shares present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the stockholders. Where a separate vote by class or classes is required, the affirmative vote of the holders of a majority of the shares of such class or classes present in person or represented by proxy at the meeting shall be the act of such class or classes, except as otherwise provided by law or by the certificate of incorporation or these by-laws.

Section 1.8. Fixing Date for Determination of Stockholders of Record. In order that the Corporation may determine the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which record date shall not be more than sixty nor less than ten days before the date of such meeting. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

In order that the Corporation may determine the stockholders entitled to consent to corporate action in writing without a meeting, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board of Directors, and which date shall not be more than ten days after the date upon which the resolution fixing the record date is adopted by the Board of Directors. If no record date has been fixed by the Board of Directors, the record date for determining stockholders entitled to consent to corporate action in writing without a meeting, when no prior action by the Board of Directors is required by law, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business, or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board of Directors and prior action by the Board of Directors is required by law, the record date for determining stockholders entitled to consent to

corporate action in writing without a meeting shall be at the close of business on the day on which the Board of Directors adopts the resolution taking such prior action.

In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than sixty days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 1.9. Consent of Stockholders in Lieu of Meeting. Unless otherwise provided in the certificate of incorporation or by law, any action required by law to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed by all the holders of outstanding stock entitled to vote thereon and shall be delivered to the Corporation by delivery to (a) its registered office in the State of Delaware by hand or by certified mail or registered mail, return receipt requested, (b) its principal place of business, or (c) an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Every written consent shall bear the date of signature of each stockholder who signs the consent and no written consent shall be effective to take the corporate action referred to therein unless, within sixty days of the earliest dated consent delivered in the manner required by this by-law to the Corporation, written consents signed by a sufficient number of holders to take action are delivered to the Corporation by delivery to (a) its registered office in the State of Delaware by hand or by certified or registered mail, return receipt requested, (b) its principal place of business, or (c) an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded.

Section 1.10. List of Stockholders Entitled to Vote. The Secretary shall prepare and make, at least ten days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least ten days prior to the meeting, either at a place within the city where the meeting is to be held, which place shall be specified in the notice of the meeting, or, if not so specified, at the place where the meeting is to be held. The list shall also be produced and kept at the time and place of the meeting during the whole time thereof and may be inspected by any stockholder who is present.

ARTICLE II

Board of Directors

Section 2.1. Powers; Number; Qualifications. The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors, except as may be otherwise provided by law or in the certificate of incorporation. The Board of Directors shall consist of one or more members, the number thereof to be determined from time to time by the Board. Directors need not be stockholders.

Section 2.2. Election; Term of Office; Resignation; Removal; Vacancies. Each director shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Any director may resign at any time upon written notice to the Board of Directors or to the President or the Secretary of the Corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective. Any director or the entire Board of Directors may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors. Unless otherwise provided in the certificate of incorporation or these by-laws, vacancies and newly created directorships resulting from any increase in the authorized number of directors elected by all of the stockholders having the right to vote as a single class or from any other cause may be filled by a majority of the directors then in office, although less than a quorum, or by the sole remaining director. Any director elected or appointed to fill a vacancy shall hold office until his or her successor is elected and qualified or until his or her earliest resignation or removal.

Section 2.3. Regular Meetings. Regular meetings of the Board of Directors may be held at such places within or without the State of Delaware and at such times as the Board may from time to time determine, and if so determined notice thereof need not be given.

Section 2.4. Special Meetings. Special meetings of the Board of Directors may be held at any time or place within or without the State of Delaware whenever called by the Chairman of the Board, if any, by the Vice Chairman of the Board, if any, by the President or by any two directors. Reasonable notice thereof shall be given by the person or persons calling the meeting.

Section 2.5. Participation in Meetings by Conference Telephone Permitted. Unless otherwise restricted by the certificate of incorporation or these by-laws, members of the Board of Directors, or any committee designated by the Board, may participate in a meeting of the Board or of such committee, as the case may be, by means of conference telephone or similar communications equipment by means of which

all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this by-law shall constitute presence in person at such meeting.

Section 2.6. Quorum; Vote Required for Action. At all meetings of the Board of Directors of one-third of the entire Board shall constitute a quorum for the transaction of business. The vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board unless the certificate of incorporation or these by-laws shall require a vote of a greater number. In case at any meeting of the Board a quorum shall not be present, the members of the Board present may adjourn the meeting from time to time until a quorum shall be present.

Section 2.7. Organization. Meetings of the Board of Directors shall be presided over by the Chairman of the Board, if any, or in the absence of the Chairman of the Board by the Vice Chairman of the Board, if any, or in the absence of the Vice Chairman of the Board by the President, or in their absence by a chairman chosen at the meeting. The Secretary, or in the absence of the Secretary an Assistant Secretary, shall act as secretary of the meeting, but in the absence of the Secretary and any Assistant Secretary the chairman of the meeting may appoint any person to act as secretary of the meeting.

Section 2.8. Action by Directors Without a Meeting. Unless otherwise restricted by the certificate of incorporation or these by-laws, any action required or permitted to be taken at any meeting of the Board of Directors, or of any committee thereof, may be taken without a meeting if all members of the Board or of such committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee.

Section 2.9. Compensation of Directors. Unless otherwise restricted by the certificate of incorporation or these by-laws, the Board of Directors shall have the authority to fix the compensation of directors.

ARTICLE III

Committees

Section 3.1. Committees. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of any such absent or

disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors or in these by-laws, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to the following matters: (i) approving or adopting, or recommending to the stockholders, any action or matter expressly required by law to be submitted to stockholders for approval, (ii) adopting, amending or repealing these by-Laws or (iii) removing or indemnifying directors.

Section 3.2. Committee Rules. Unless the Board of Directors otherwise provides, each committee designated by the Board may adopt, amend and repeal rules for the conduct of its business. In the absence of a provision by the Board or a provision in the rules of such committee to the contrary, a majority of the entire authorized number of members of such committee shall constitute a quorum for the transaction of business, the vote of a majority of the members present at a meeting at the time of such vote if a quorum is then present shall be the act of such committee, and in other respects each committee shall conduct its business in the same manner as the Board conducts its business pursuant to Article II of these by-laws.

ARTICLE IV

Officers

Section 4.1. Officers; Election. As soon as practicable after the annual meeting of stockholders in each year, the Board of Directors shall elect a President and a Secretary, and it may, if it so determines, elect from among its members a Chairman of the Board and a Vice Chairman of the Board. The Board may also elect one or more Vice Presidents, one or more Assistant Vice Presidents, one or more Assistant Secretaries, a Treasurer and one or more Assistant Treasurers and such other officers as the Board may deem desirable or appropriate and may give any of them such further designations or alternate titles as it considers desirable. Any number of offices may be held by the same person unless the certificate of incorporation or these by-laws otherwise provide.

Section 4.2. Term of Office; Resignation; Removal; Vacancies. Unless otherwise provided in the resolution of the Board of Directors electing any officer, each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. Any officer may resign at any time upon written notice to the Board or to the President or the Secretary of the Corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective. The Board may remove any officer with or without cause at any time. Any such removal

shall be without prejudice to the contractual rights of such officer, if any, with the Corporation, but the election of an officer shall not of itself create contractual rights. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise may be filled by the Board at any regular or special meeting.

Section 4.3. Powers and Duties. The officers of the Corporation shall have such powers and duties in the management of the Corporation as shall be stated in these by-laws or in a resolution of the Board of Directors which is not inconsistent with these by-laws and, to the extent not so stated, as generally pertain to their respective offices, subject to the control of the Board. The Secretary shall have the duty to record the proceedings of the meetings of the stockholders, the Board of Directors and any committees in a book to be kept for that purpose. The Board may require any officer, agent or employee to give security for the faithful performance of his or her duties.

ARTICLE V

Stock

Section 5.1. Certificates. Every holder of stock in the Corporation shall be entitled to have a certificate signed by or in the name of the Corporation by the Chairman or Vice Chairman of the Board of Directors, if any, or the President or a Vice President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary, of the Corporation, representing the number of shares of stock in the Corporation owned by such holder. If such certificate is manually signed by one officer or manually countersigned by a transfer agent or by a registrar, any other signature on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue.

Section 5.2. Lost, Stolen or Destroyed Stock Certificates; Issuance of New Certificates. The Corporation may issue a new certificate of stock in the place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to give the Corporation a bond sufficient to indemnify it against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate.

ARTICLE VI

Miscellaneous

Section 6.1. Fiscal Year. The fiscal year of the Corporation shall be determined by the Board of Directors.

Section 6.2. Seal. The Corporation may have a corporate seal which shall have the name of the Corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board of Directors. The corporate seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced.

Section 6.3. Waiver of Notice of Meetings of Stockholders, Directors and Committees. Whenever notice is required to be given by law or under any provision of the certificate of incorporation or these by-laws, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any written waiver of notice unless so required by the certificate of incorporation or these by-laws.

Section 6.4. Indemnification of Directors, Officers and Employees. The Corporation shall indemnify to the full extent permitted by law any person made or threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person or such person's testator or intestate is or was a director, officer or employee of the Corporation or serves or served at the request of the Corporation any other enterprise as a director, officer or employee. Expenses, including attorneys' fees, incurred by any such person in defending any such action, suit or proceeding shall be paid or reimbursed by the Corporation promptly upon receipt by it of an undertaking of such person to repay such expenses if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation. The rights provided to any person by this by-law shall be enforceable against the Corporation by such person who shall be presumed to have relied upon it in serving or continuing to serve as a director, officer or employee as provided above. No amendment of this by-law shall impair the rights of any person arising at any time with respect to events occurring prior to such amendment. For purposes of this by-law, the term "Corporation" shall include any predecessor of the Corporation and any constituent corporation (including any constituent of a constituent) absorbed by the Corporation in a consolidation or merger; the term "other enterprise" shall include any corporation, partnership, joint venture, trust or employee benefit plan; service "at the request of the Corporation" shall include service as a director, officer or employee of the Corporation which imposes duties on, or involves services by, such director, officer or employee with respect to an employee benefit plan, its participants or beneficiaries; any excise taxes assessed on a person with respect to an employee benefit plan shall be deemed to be

indemnifiable expenses; and action by a person with respect to an employee benefit plan which such person reasonably believes to be in the interest of the participants and beneficiaries of such plan shall be deemed to be action not opposed to the best interests of the Corporation.

Section 6.5. Interested Directors; Quorum. No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board of Directors or committee thereof which authorizes the contract or transaction, or solely because his or her or their votes are counted for such purpose, if: (1) the material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; or (2) the material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or (3) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified, by the Board, a committee thereof or the stockholders. Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes the contract or transaction.

Section 6.6. Form of Records. Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account and minute books, may be kept on, or be in the form of, punch cards, magnetic tape, photographs, microphotographs or any other information storage device, provided that the records so kept can be converted into clearly legible form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect the same.

Section 6.7. Amendment of By-Laws. These by-laws may be amended or repealed, and new by-laws adopted, by the Board of Directors, but the stockholders entitled to vote may adopt additional by-laws and may amend or repeal any by-law whether or not adopted by them.

COMMONWEALTH OF KENTUCKY

Trey Grayson
Secretary of State

Certificate

I, Trey Grayson, Secretary of State for the Commonwealth of Kentucky, do hereby certify that the foregoing writing has been carefully compared by me with the original thereof, now in my official custody as Secretary of State and remaining on file in my office, and found to be a true and correct copy of

ARTICLES OF ORGANIZATION OF

LEC LLC FILED DECEMBER 29, 2003;

ARTICLES OF MERGER OF LG&E ENERGY CORP. MERGING INTO LEC LLC CHANGING NAME TO LG&E ENERGY LLC FILED DECEMBER 30, 2003;

ARTICLES OF AMENDMENT OF LG&E ENERGY LLC CHANGING NAME TO E.ON U.S. LLC FILED DECEMBER 1, 2005.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 18th day of May, 2010.

COMMONWEALTH OF KENTUCKY
OFFICE OF SECRETARY OF STATE

Trey Grayson
Secretary of State
Commonwealth of Kentucky
mmullins/0575122 - Certificate ID: 98237

0575122.06 Dcornish LAOO
John Y. Brown III
Secretary of State
Received and Filed
12/29/2003 1:49:46 PM
Fee Receipt: $40.00

ARTICLES OF ORGANIZATION

OF

LEC LLC

The undersigned organizer, desiring to form a limited liability company under the Kentucky Limited Liability Company Act, hereby states the following:

1. **NAME**. The name of the limited liability company is "LEC LLC".

2. **REGISTERED AGENT**. The name and address of the registered agent are:

John R. McCall
220 West Main Street
Louisville, Kentucky 40202

3. **PRINCIPAL OFFICE**. The mailing address of the initial principal office of the limited liability company is:

220 West Main Street
Louisville, Kentucky 40202

4. **MANAGEMENT**. The limited liability company is to be managed by one or more managers.

In Witness Whereof, the undersigned has duly executed these Articles of Organization this 29th day of December, 2003.

John R. McCall, Organizer

CONSENT OF REGISTERED AGENT

The undersigned, having been named in these Articles of Organization as the registered agent of the Company, hereby consents to serve in that capacity.

John R. McCall

The foregoing instrument was prepared by:

Gregory J. Meiman
220 West Main Street, 11th Floor
Louisville, Kentucky 40202

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John Y. Brown III
Secretary of State
Received and Filed
12/30/2003 3:42:13 PM
Fee Receipt: $50.00

ARTICLES OF MERGER OF LG&E ENERGY CORP. INTO LEC LLC

Pursuant to the provisions of KRS 271B.11-080 and KRS 275.360, the undersigned entities ("Constituent Entities") hereby adopt the following Articles of Merger for the purpose of merging **LG&E Energy Corp.**, a Kentucky corporation ("Corporation"), with and into **LEC LLC**, a Kentucky limited liability company ("Company"), which shall be the surviving entity in the Merger.

FIRST: The names of each of the Constituent Entities are LG&E Energy Corp. and LEC LLC. The Corporation is incorporated under the corporation laws of the Commonwealth of Kentucky and the Company is organized under the limited liability company laws of the Commonwealth of Kentucky.

SECOND: The Agreement and Plan of Merger, duly authorized and approved by each of the Constituent Entities, is attached hereto as Exhibit A and is hereby incorporated by referenced herein as a part of these Articles of Merger.

THIRD: The name of the surviving entity is LEC LLC. Pursuant to the Agreement and Plan of Merger attached hereto as Exhibit A, the Articles of Organization of the surviving entity are amended to change its name to "LG&E Energy LLC".

FOURTH: The Agreement and Plan of Merger was duly authorized and approved by each of the Constituent Entities in accordance with the laws of the Commonwealth of Kentucky.

Dated: December 30, 2003.

LG&E Energy Corp.

By: _____

John R. McCall
Executive Vice President,
Corporate Secretary and
General Counsel
("Corporation")

LEC LLC

By: _____
S. Bradford Rives
Chief Financial Officer
("Company")

The foregoing instrument was prepared by:

_____
Gregory J. Meiman
220 West Main Street, 11th Floor
Louisville, Kentucky 40202

EXHIBIT A

AGREEMENT AND PLAN OF MERGER
BETWEEN
LG&E ENERGY CORP.
AND
LEC LLC

THIS AGREEMENT AND PLAN OF MERGER ("Agreement") is entered into and effective as of the 30th day of December, 2003, by and between (i) **LG&E Energy Corp.**, a Kentucky corporation ("Corporation"), and (ii) **LEC LLC**, Kentucky limited liability company ("Company")

1. MERGER.

1.1 Merger of the Corporation With and Into the Company. Subject to the terms and conditions of this Agreement, the Corporation shall be merged with and into the Company ("Merger"), effective upon the filing of Articles of Merger with the Secretary of State of Kentucky ("Effective Time"). The separate existence of the Corporation as a corporation shall thereupon cease; the Company shall be the surviving entity and the separate existence of the Company as a limited liability company, with all its purposes, objects, rights, privileges, powers, franchises and interests, shall continue unaffected and unimpaired by the Merger. The Merger shall be pursuant to the provisions of, and with the effect provided in, the laws of the Commonwealth of Kentucky.

1.2 Effect of Merger. At and after the Effective Time:

(a) The Company shall possess all of the respective rights, privileges, powers, franchises and interests of the Corporation in and to every type of property (real, personal and mixed), and chooses in action, all of which shall be transferred to, and vested in, the Company by virtue of the Merger without any deed or other transfer and without reversion or impairment. Any action or proceeding, whether civil, criminal or administrative, pending by or against the Corporation may be continued as if the Merger did not occur, or the Company may be substituted in the proceeding for the Corporation in such action or proceeding.

(b) The Company shall be liable for all liability of the Corporation, and all debts, liabilities, obligations and contracts of the Corporation, whether matured or unmatured, whether accrued, absolute, contingent or otherwise, and whether or not reflected or reserved against on the balance sheet, books of account or records of the Corporation, shall be those of the Company and shall not be released or impaired by the Merger. Further, all rights of creditors and other obligees and all liens on properties of the Corporation shall be preserved unimpaired.

1.3 Articles of Organization, Operating Agreement and Management of Surviving Entity. The Company shall be the surviving entity pursuant to the Merger. At and after the Effective Time:

(a) The Articles of Organization of the Company, as in effect immediately prior to the Effective Time, shall be the Articles of Organization of the surviving entity with the exception that Article 1 of the Articles of Organization shall be amended so as to be and read in its entirety as follows:

"1. NAME. The name of the limited liability company is "LG&E Energy LLC".

(b) The Operating Agreement of Company, as in effect immediately prior to the Effective Time, shall be the Operating Agreement of the surviving entity with the exception that the title and Article 2.1 of the Operating Agreement shall be amended so as to be and read in their entirety as follows:

"OPERATING AGREEMENT
OF
LG&E ENERGY LLC"

2.1 Name. The name of the Company shall be LG&E Energy LLC.

(c) The management of Company as in effect immediately prior to the Effective Time, including any and all persons then serving as its officers and directors if the Operating Agreement provides for same, shall be the managers of the surviving entity until duly altered in accordance with the provisions of the laws of the Commonwealth of Kentucky and the surviving entity's Articles of Organization and Operating Agreement.

1.4 **Additional Actions**. If, at any time after the Effective Time, the Company shall consider or be advised that any further assignments or assurances in law or any other acts are necessary or desirable to (i) vest, perfect or confirm of record or otherwise, in the Company its right, title or interest in, to or under any of the rights, properties or assets of the Corporation acquired or to be acquired by the Company as a result of, or in connection with, the Merger, or (ii) otherwise carry out the purposes of this Agreement, the Corporation and the proper officers and directors of the Corporation shall be deemed to have granted to the Company an irrevocable power of attorney to (a) execute and deliver all such proper deeds, assignments and assurances in law, (b) do all acts necessary or proper to vest, perfect or confirm title to and possession of such rights, properties or assets in the Company and (c) otherwise carry out the purposes of this Agreement. The President of the Company is fully authorized in the name of the Corporation or otherwise to take any and all such actions.

2. CONVERSION OF STOCK INTERESTS.

2.1 **Conversion of Company Interests**. At the Effective Time:

(a) Each share of Common Stock of the Corporation, no par value per share, ("Common Stock") outstanding immediately prior to the Effective Time shall, *ipso facto*

and without any action on the part of the holder thereof, become and be converted into one Unit of the Company.

(b) Each interest in the Company held immediately prior to the Effective Time by LG&E Energy Corp shall be canceled and no consideration issued in respect thereof. Each interest in the Company held immediately prior to the Effective Time by E.ON US Investments Corp. shall remain issued and outstanding.

3. **EXCHANGE OF STOCK**. As soon as practicable after the Effective Time, and upon surrender to the Company of any certificate which prior to the Effective Time shall have represented any shares of Common Stock, the Company shall cause to be distributed to the person or entity in whose name such certificate shall have been registered a certificate for the number of Units of the Company into which the shares of Common Stock previously represented by the surrendered certificate shall have been converted at the Effective Time. Until surrendered as contemplated by the preceding sentence, each certificate which immediately prior to the Effective Time shall have represented any shares of Common Stock shall be deemed at and after the Effective Time to represent only the right to receive the Units of the Company into which it shall have been converted.

4. **GOVERNING LAW.** This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Kentucky without regard to its conflict of laws rules.

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date first written above.

LG&E Energy Corp.

By: _____

John R. McCall,
Executive Vice President,
Corporate Secretary and
General Counsel
("Corporation")

LEC LLC

By: _____

S. Bradford Rives
Chief Financial Officer
("Company")

0575122.06 MMcCulloh LAOA

Trey Grayson
Secretary of State
Received and Filed
12/01/2005 9:26:25 AM
Fee Receipt: $40.00

ARTICLES OF AMENDMENT TO ARTICLES OF ORGANIZATION OF LG&E ENERGY LLC

Pursuant to the provisions of KRS 275.030, the following Articles of Amendment to the Articles of Organization of LG&E Energy LLC, a Kentucky limited liability company (the "Company"), are hereby adopted:

FIRST: The name of the limited liability company is LG&E Energy LLC.

SECOND: The text of the amendment to Article 1 of the Company's Articles of Organization is as follows:

"1. The name of the limited liability company is E.ON U.S. LLC".

THIRD: The designated amendment was adopted by the Company's sole member on December 1, 2005 in accordance with the provisions of KRS 275.030 and KRS 275.175.

FOURTH: These Articles of Amendment shall be effective as of December 1, 2005.

DATED: Dec. 1, 2005

LG&E Energy LLC

BY: _____
Daniel K. Arbough
Treasurer

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SECRETARY'S CERTIFICATE

I, John R. McCall, do hereby certify that I am a duly qualified and acting Executive Vice President, General Counsel, Corporate Secretary and Chief Compliance Officer of E.ON U.S. LLC (formerly LEC LLC), a Kentucky limited liability company, (the "Company"), and that as such officer, I have access to all original records of the Company and that I am authorized to make certified copies of Company records on its behalf. I further hereby certify that the attached Operating Agreement is a true and correct copy of the Operating Agreement of the Company, and that the same has not been altered, amended or repealed.

IN WITNESS WHEREOF, I have executed this Certificate this 27th day of May 2010.

John R. McCall
Executive Vice President, General Counsel,
Corporate Secretary and Chief Compliance Officer

OPERATING AGREEMENT
OF
LEC LLC

This Operating Agreement ("Agreement") is made and entered into as of the 29th day of December, 2003, by **E.ON US Investments Corp**., a Delaware corporation ("EUSIC"). "Members"). The foregoing party, and any others later admitted as members under this Agreement are referred to herein as the "Members." For purposes of this Agreement, the term "Members" includes all persons then acting in such capacity in accordance with the terms of this Agreement.

RECITALS:

A. EUSIC is the sole shareholder of LG&E Energy Corp. ("LEC"). The Member desires to form a Kentucky limited liability company ("Company") for the purpose of merging LEC into LEC LLC. (the "Company").

B. The Members desire that the Company be governed in accordance with the terms of this Agreement.

AGREEMENT:

NOW, THEREFORE, the Member hereby agrees as follows:

1. FORMATION AND MEMBERS.

1.1 Formation. The Member does hereby form the Company pursuant to the provisions of the Kentucky Limited Liability Company Act ("Act").

1.2 Members. The name, business address and number of Units of participation held by the Member is set forth on Annex A. Annex A will be amended from time to time by the Company's officers to reflect a current listing of the Company's Members, their respective addresses and number of units.

1.3 Issuance of Additional Units of Participation and Admission of Additional Members. The Board of Directors will have the discretion to issue Units of participation, so long as the Company receives adequate consideration in the form of cash, other property or services for such Units. With the consent of the Members, the Board of Directors may issue Units with economic or voting preferences. If preferred Units are issued, then the President will provide each Member with a description of the Company's capitalization after such issuance, including the relative rights and preferences of each class of the Company's Units. The provisions of this Agreement addressing distributions and allocations are subject to, upon consent of the Members, modification through the issuance of preferred Units. In connection with the issuance of additional Units, whether or not preferred, the Board of Directors will have the right to admit additional persons as Members. A prerequisite to admission to membership in

the Company shall be the written agreement by the additional Member to be bound by the terms of this Agreement.

1.4 **Initial Contributions.** The initial capital contribution required for issuance of Units to a Member will be determined by the Board of Directors and set forth in a subscription or contribution agreement to be executed by the Member and the Company. Upon receipt of the subscription payment or capital contribution set forth in the agreement, a Unit will be fully paid and nonassessable. The Company's books and records will reflect the aggregate capital contributions made with respect to each of the Company's issued and outstanding Units.

2. NAME AND OFFICE.

2.1 **Name**. The name of the Company shall be LEC LLC.

2.2 **Principal Office**. The principal office of the Company shall be at 220 West Main Street, Louisville, Kentucky 40202, or at such other place as shall be determined by the Board (as hereinafter defined) from time to time. The books of the Company shall be maintained at the principal office or such other place that the Board shall deem appropriate. The Company shall designate an agent for service of process in Kentucky in accordance with the provisions of the Act. The Company shall maintain, at the Company's principal office, those items referred to in KRS 185(1).

3. PURPOSE AND TERM.

3.1 **Purpose**. The purpose of the Company is to engage in all lawful activities in which a limited liability company may engage under the Act.

3.2 **Company's Power**. In furtherance of the purpose of the Company as set forth in Section 3.1, the Company shall have the power to do any and all things whatsoever necessary, appropriate or advisable in connection with such purpose, or as otherwise contemplated in this Agreement.

3.3. **Term**. The term of the Company shall commence upon the filing of Articles of Organization with the Kentucky Secretary of State's office, and shall continue until dissolved in accordance with Section 14.

4. CAPITAL.

4.1 **Capital Structure**. The total number of units ("Units") which the Company is authorized to issue is 10,000,000 Units. The Units shall have identical powers, preferences, limitations and relative rights, and shall have one vote per Unit. The holders of Units shall be entitled to receive, to the extent permitted by law, such distributions as may be declared from time to time by the Board.

4.2 No Liability of Members. Except as otherwise specifically provided in the Act, no Member shall have any personal liability for the obligations of the Company. No Member shall be obligated to contribute funds or loan money to the Company.

4.3 No Interest on Capital Contributions. No Member shall be entitled to interest on any capital contributions made to the Company.

4.4 No Withdrawal of Capital. No Member shall be entitled to withdraw any part of such Member's capital contributions to the Company, except as specifically provided in this Agreement. No Member shall be entitled to demand or receive any property from the Company other than cash, except as otherwise expressly provided for herein.

5. ACCOUNTING.

5.1 Books and Records. The Company shall maintain full and accurate books of the Company at the Company's principal place of business, or such other place as the Board shall determine, showing all receipts and expenditures, assets and liabilities, net income and loss, and all other records necessary for recording the Company's business and affairs. Upon reasonable request of a Member, such books and records shall be open to the inspection and examination by such Member in person or by the Member's duly authorized representatives during normal business hours and may be copied at the Member's expense.

5.2 Fiscal Year. The fiscal year of the Company shall end on December 31 of each calendar year.

6. BANK ACCOUNTS.

6.1 Bank Accounts. All funds of the Company shall be deposited in its name into such checking, savings and/or money market accounts or time certificates as shall be designated by the Board. Withdrawals therefrom shall be made upon such signature or signatures as the Board may designate. Company funds shall not be commingled with those of any other person or entity.

7. TREATMENT AS CORPORATION FOR INCOME TAX PURPOSES.

7.1 Corporate Tax Treatment. It is the intention of the Members that the Company be treated as a corporation for Federal, state and local income tax purposes, and no Member shall take any position or make any election, in a tax return or otherwise, inconsistent with such treatment. The Company shall make such election as is necessary for the Company to be treated as a corporation for income tax purposes. Upon consent of the Members, the Board of Directors may change the tax treatment of the Company.

8. BOARD OF DIRECTORS.

8.1 General Powers. All powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company managed under the direction of, its Board of Directors.

8.2 Number, Election and Term. The Board shall consist of not less than one, nor more than three individuals, the exact number of which shall be determined by the directors from time to time. Initially, there shall be three directors, Victor A. Staffieri, Dr. Hans Michael Gaul and Michael Söhlke. Directors shall be elected at the first annual Members' meeting and at each annual meeting thereafter. A decrease in the number of directors shall not shorten an incumbent director's term. Each director shall hold office until the next annual meeting of Members or until removed. Despite the expiration of a director's term, such director shall continue to serve until the director's successor is elected and qualifies, until there is a decrease in the number of directors or until the director is removed.

8.3 Resignation of Directors. A director may resign at any time by delivering written notice to the Board, its Chairman (as hereinafter defined), if any, or the Company. A resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

8.4 Removal of Directors by Members. A director shall be removed by the Members only at a meeting called for the purpose of removing such director, and the meeting notice shall state that the purpose, or one of the purposes, of the meeting is removal of the director. The Members may remove one or more directors with or without cause. A director may not be removed if the number of votes sufficient to elect the director under cumulative voting is voted against the director's removal.

8.5 Vacancy on Board. If a vacancy occurs on the Board, including a vacancy resulting from an increase in the number of directors, the Board shall fill the vacancy, and if the directors remaining in office constitute fewer than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of all the directors remaining in office. A vacancy that will occur at a specific later date may be filled before the vacancy occurs, but the new director may not take office until the vacancy occurs.

8.6 Compensation of Directors. The Board may fix the compensation of directors. No such compensation shall preclude any director from serving the Company in any other capacity and from receiving compensation therefore.

8.7 Meetings. The Board may hold regular or special meetings in or out of the Commonwealth of Kentucky. The Board may permit any or all directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by this means shall be deemed to be present in person at the meeting.

8.8 Special Meetings. Special meetings of the Board may be called by, or at the request of, the Chairman, if any, or the chief executive officer of the Company. All special meetings of the Board shall be held at the principal office or such other place as may be specified in the notice of the meeting.

8.9 Action Without Meetings. Any action required or permitted to be taken at a Board meeting may be taken without a meeting if the action is taken by all members of the Board. The action shall be evidenced by one or more written consents describing the action taken, signed by each director, and delivered to the Company for inclusion in the minutes or for filing with the Company.

8.10 Notice of Meeting. Regular meetings of the Board may be held without notice of the date, time, place or purpose of the meeting. Special meetings of the Board shall be preceded by at least two days notice of the date, time and place of the meeting. The notice shall not be required to describe the purpose of the special meeting. The notice provisions of Section 12.6 shall be applicable to notices given to directors.

8.11 Waiver of Notice. A director may waive any notice required by this Agreement before or after the date and time stated in the notice. Except as otherwise provided in this Section 8.11, the waiver shall be in writing, signed by the director entitled to the notice, and filed with the minutes of Company records. A director's attendance at or participation in a meeting shall waive any required notice to such director of the meeting unless the director at the beginning of the meeting, or promptly upon the director's arrival, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

8.12 Quorum and Voting. One-third of the number of directors fixed by, or determined in accordance with, this Agreement shall constitute a quorum of the Board. If a quorum is present when a vote is taken, the affirmative vote of a majority of directors present shall be the act of the Board. A director who is present at a meeting of the Board or a committee of the Board when action is taken shall be deemed to have assented to the action taken unless (i) the director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding it or transacting business at the meeting or (ii) the director's dissent or abstention from the action taken is entered in the minutes of the meeting or the director delivers written notice of the director's dissent or abstention to the president officer of the meeting before its adjournment or to the Company immediately after adjournment of the meeting. The right of dissent or abstention shall not be available to a director who votes in favor of the action taken.

8.13 Chairman and Vice-Chairman of the Board. The Board may appoint one of its members Chairman of the Board ("Chairman"). The Board may also appoint one of its members as Vice-Chairman of the Board, and such individual shall serve in the absence of the Chairman and perform such additional duties as may be assigned to such person by the Board.

9. EXECUTIVE AND OTHER COMMITTEES.

9.1 Executive Committee. The Board, by resolution adopted by the greater of a majority of all directors in office when the action is taken, or the number of directors required to take action under Section 8.12, may create and appoint from among its members an Executive Committee consisting of two or more directors, who shall serve at the pleasure of the Board.

9.2 Authority of Executive Committee. When the Board is not in session, the Executive Committee shall have and may exercise all of the authority of the Board, unless otherwise specified by the resolution appointing the Executive Committee. Neither the Executive Committee, nor any other committee created by the Board shall have the authority to (i) authorize distributions (ii) approve or propose to Members action that this Agreement requires be approved by Members, (iii) fill vacancies on the Board or on any of its committees, (iv) amend this Agreement, (v) authorize or approve reacquisition of Units, except according to a formula or method prescribed by the Board, or (vi) authorize or approve the issuance or sale or contract for sale of Units, or determine the designation and relative rights, preferences and limitations of a class or series of Units, except that the Board may authorize a committee (or a senior officer of the Corporation) to do so within limits specifically prescribed by the Board.

9.3 Tenure and Qualifications. Each member of the Executive Committee shall hold office until the next annual meeting of the Board following such member's designation and until such member's successor shall be duly designated and qualified.

9.4 Meetings. Sections 8.7 through 8.11, which address meetings, action without meeting, notice of meeting and waiver of notice with respect to the Board shall apply to the Executive Committee and its members as well.

9.5 Quorum and Voting. A majority of the number of members appointed by the Board shall constitute a quorum of the Executive Committee. If a quorum is present when a vote is taken, the affirmative vote of a majority of members present shall be the act of the Executive Committee. A member who is present at a meeting of the Executive Committee when corporate action is taken shall be deemed to have assented to the action taken unless (i) such member objects at the beginning of the meeting, or promptly upon such member's arrival, to holding it or transacting business at the meeting, or (ii) such member's dissent or abstention from the action taken is entered in the minutes of the meeting, or such member delivers written notice of the member's dissent or abstention to the presiding officer of the meeting before its adjournment or to the Company immediately after adjournment of the meeting. The right of dissent or abstention shall not be available to a member who votes in favor of the action taken.

9.6 Vacancies. Any vacancy in the Executive Committee may be filled by a resolution adopted by the Board in accordance with Section 9.1.

9.7 Resignations and Removals. Any member of the Executive Committee may be removed at any time, with or without cause, by resolution adopted by the Board in

accordance with Section 9.1. Any member of the Executive Committee may resign from the Executive Committee at any time by giving written notice to the Board, and resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

9.8 Other Committees. The Board, by resolution adopted by the greater of a majority of all directors in office when the action is taken, or the number of directors required to take action under Section 8.12, may create and appoint from among its members such other committees, consisting of two or more Board members, as from time to time it may consider necessary or appropriate to conduct the affairs of the Company. Each such committee shall have such power and authority as the Board may, from time to time, legally establish for it. The tenure and qualifications of the members of each committee, the time, place and organization of such committee's meetings, the notice required to call any such meeting, the number of members of each such committee that shall constitute a quorum, the affirmative vote of the committee members required effectively to take action at any meeting at which a quorum is present, the action that any such committee can take without a meeting, the method in which a vacancy among the members of such committee can be filled and the procedures by which resignations and removals of members of such committee shall be acted upon or accomplished shall be fixed by the resolution adopted by the Board relative to such matters.

10. OFFICERS.

10.1 Authorized Officers. The Company is authorized to have the officers described in this Agreement or appointed by the Board in accordance with this Agreement. The President may appoint one or more officers or assistant officers. The same individual may simultaneously hold more than one office in the Company. Section 10.10 delegates to the Secretary, if such office be created and filled, the required responsibility of preparing minutes of the directors' and Members' meetings and for authenticating records of the Company. If such office shall not be created and filled, then the Board shall delegate to one of the officers of the Company such responsibility.

10.2 Duties of Officers. Each officer of the Company shall have the authority and shall perform the duties set forth in this agreement for such office or, to the extent consistent with this Agreement, the duties prescribed by the Board or by direction of an officer authorized by the Board to prescribe the duties of other officers.

10.3 Appointment and Term of Office. The officers of the Company shall be appointed by the Board at the first, and thereafter at each annual, meeting of the Board. If the appointment of officers shall not be made at any such meeting, such appointment shall be made as soon thereafter as is practicable by the Board or the President. Vacancies may be filled or new offices created and filled by the President or at any meeting of the Board. Each officer shall hold office until such officer's successor shall be duly appointed or until the officer's death or until the officer shall resign or shall have been removed in the manner hereinafter provided.

10.4 Resignation and Removal of Officers. An officer may resign at any time by delivering notice to the Company. A resignation shall be effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a

later date and the Company accepts the future effective date, the Board may fill the pending vacancy before the effective date if the Board provides that the successor shall not take office until the effective date. The Board may remove any officer at any time with or without cause.

10.5 Contract Rights of Officers. Appointment of an officer or agent shall not of itself create contract rights. An officer's removal shall not affect the officer's contract rights, if any, with the Company. An officer's resignation shall not affect the Company's contract rights, if any, with the officer.

10.6 Chairman of the Board. The Chairman, if that office be created and filled, may, at the discretion of the Board, be the chief executive officer of the Company and, if such, shall, in general, supervise and control the affairs and business of the Company, subject to control by the Board. The Chairman shall preside at all meetings of the Members and the Board.

10.7 President. The President, if that office be created and filled, shall be the chief executive officer of the Company, unless a Chairman is appointed and designated chief executive officer pursuant to Section 10.6. If no Chairman has been appointed, or, in the absence of the Chairman, the President shall preside at all meetings of the Members and of the Board. The President may sign certificates for Units, any deeds, mortgages, bonds, contracts or other instruments which the Board has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by this Agreement to some other officer or agent of the Company, or shall be required by law to be otherwise signed or executed. The President shall, in general, perform all duties incident to the office of President of a Kentucky corporation and such other duties as may be prescribed by the Board or the Chairman from time to time. Unless otherwise ordered by the Board, the President shall have full power and authority on behalf of the Company to attend, act and vote in person or by proxy at any meetings of shareholders of any corporation in which the Company may hold stock, and at any such meeting shall hold and may exercise all rights incident to the ownership of such stock which the Company, as owner, would have had and could have exercised if present. The Board may confer like powers on any other person or persons.

10.8 Vice President. In the absence of the President, or in the event of the President's death, inability or refusal to act, the Vice President (or, in the event there be more than one Vice President, the Vice Presidents in order designated at the time of their appointment, or in the absence of any designation, then in the order of their appointment), if that office be created and filled, shall perform the duties of the President and when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. Any Vice President may sign, with the Secretary or an assistant secretary, certificates for Units and shall perform such other duties as from time to time may be assigned to such person by the Chairman, the President or by the Board.

10.9 Treasurer. The Treasurer, if that office be created and filled, shall have charge and custody of, and be responsible for, all funds and securities of the Company, receive and give receipts for monies due and payable to the Company from any source whatsoever, and deposit all such monies in the name of the Company in such banks, trust companies and other depositories as shall be selected in accordance with the provisions of Section 6.1, and in general,

perform all the duties incident to the office of Treasurer of a Kentucky corporation and such other duties as from time to time may be assigned to such person by the Chairman, the President or the Board. If required by the Board, the Treasurer shall give a bond for the faithful discharge of such officer's duties in such sum and with such surety or sureties as the Board shall determine.

10.10 Secretary. The Secretary, if that office be created and filled, shall keep the minutes of the Members' meetings and of the Board's meetings in one or more books provided for that purpose, see that all notices are duly given in accordance with the provisions of this Agreement or as required by law, be custodian of the Company records and of the seal, if any, of the Company, be responsible for authenticating records of the Company, keep a register of the mailing address of each Member, which shall be furnished to the Secretary by each Member, sign with the President or a Vice President certificates for Units, have general charge of the transfer books of the Company, and in general, perform all duties incident to the office of Secretary of a Kentucky corporation and such other duties as from time to time may be assigned to such person by the Chairman, the President or the Board.

10.11 Assistant Treasurers and Assistant Secretaries.

(a) Assistant Treasurer. The Assistant Treasurer, if that office be created and filled, shall, if required by the Board, give bond for the faithful discharge of such officer's duty in such sum and with such surety as the Board shall determine.

(b) Assistant Secretary. The Assistant Secretary, if that office be created and filled, and if authorized by the Board, may sign, with the President or Vice Presidents, certificates for Units.

(c) Additional Duties. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such additional duties as shall be assigned to them by the Treasurer or the Secretary, respectively, or by the Chairman, the President or the Board.

11. STANDARD OF CARE OF DIRECTORS AND OFFICERS; INDEMNIFICATION.

11.1 Standard of Care. The directors and officers of the Company shall not be liable, responsible or accountable in damages to any Member or the Company for any act or omission on behalf of the Company performed or omitted by them in good faith and in a manner reasonably believed by them to be in the best interests of the Company and, in the case of a criminal proceeding, had no reasonable cause to believe that the conduct was unlawful.

11.2 Indemnification.

(a) To the fullest extent permitted by the Act, the Company shall indemnify each director or officer of the Company against reasonable expenses (including reasonable attorneys' fees), judgments, taxes, penalties, fines (including any excise tax assessed

with respect to an employee benefit plan) and amounts paid in settlement (collectively "Liability"), incurred by such person in connection with defending any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative or investigative, and whether formal or informal) to which such person is, or is threatened to be made, a party because such person is or was a director or officer of the Company, or is or was serving at the request of the Company as a director, officer, partner, member, employee or agent of another domestic or foreign corporation, partnership, limited liability company, joint venture, trust or other enterprise, including service with respect to employee benefit plans, provided that (i) the director or officer acted in good faith and in a manner reasonably believed by the director or officer to be in the best interests of the Company or, in the case of an employee benefit plan, the interests of the participants and beneficiaries, (ii) in the case of a criminal proceeding, the director or officer had no reasonable cause to believe the conduct unlawful, (iii) in connection with a proceeding brought by or in the right of the Company, the officer or director was not adjudged liable to the Company, and (iv) the officer or director was not adjudged liable in a proceeding charging improper personal benefit. A director or officer shall be considered to be serving an employee benefit plan at the Company's request of such person's duties to the Company also impose duties on or otherwise involve services by such person to the plan or to participants in or beneficiaries of the plan.

(b) To the fullest extent permitted by the Act, the Company shall pay or reimburse reasonable expenses (including reasonable attorneys' fees) incurred by a director or officer who is a party to a proceeding in advance of final disposition of such proceeding if:

(1) The director or officer furnishes the Company a written affirmation of his good faith belief that he has met the standard of conduct described in Section 11.1;

(2) The director or officer furnishes the Company a written undertaking, executed personally or on the director's or officer's behalf, to repay the advance if it is ultimately determined that the director or officer did not meet the standard of conduct. Such undertaking shall be an unlimited general obligation of the director or officer, but shall not be required to be secured and may be accepted without reference to financial ability to make repayment.

(3) A determination is made that the facts then known to those making the determination would not preclude indemnification under the provisions of this Section 11.2.

(c) The indemnification against Liability and advancement of expenses provided by, or granted pursuant to, this Section 11.2 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement may be entitled under any agreement, action of Members or disinterested directors or otherwise, both as to action in their official capacity and as to action in another capacity while holding such office of the Company, shall continue as to a person who has ceased to be a director or officer of the Company, and shall inure to the benefit of the heirs, executors and administrators of such a person.

(d) Any repeal or modification of this Section 11.2 by the Board or Members shall not adversely affect any right or protection of a director or officer of the Company under this Section 11.2 with respect to any act or omission occurring prior to the time of such repeal or modification.

12. MEMBERS.

12.1 Annual Meeting. The annual meeting of the Members shall be held at such time, place and on such date as the chief executive officer may designate within or without the Commonwealth of Kentucky. The purpose of such meeting shall be the election of directors and the transaction of such other business as may properly come before it. If the election of directors shall not be held on the day designated for an annual meeting, or at any adjournment thereof, the Board shall cause the election to be held at a special meeting of the Members to be held as soon thereafter as may be practicable.

12.2 Special Meeting. Special meetings of the Members may be called by the chief executive officer or the Board, and shall be called by the chief executive officer at the demand of the holders of at least 20% of all votes entitled to be cast on any issue proposed to be considered at the proposed special meeting, provided that such requisite number of Members sign, date and deliver to the Secretary of the Company one or more written demands for the meeting describing the purpose or purposes for which it is to be held. Unless otherwise fixed in this Agreement, the record date for determining Members entitled to demand a special meeting shall be the date the first Member signs the demand.

12.3 Place of Members' Meeting. The Board may designate any place within or without the Commonwealth of Kentucky as the place for any meeting of Members called by the Board. If no designation of place is properly made, the place of the meeting shall be at the principal office. If a meeting is called at the demand of the Members and they designate any place, either within or without the Commonwealth of Kentucky, as the place for the holding of such meeting, the meeting shall take place at the place designated. If no designation is properly made, the place of meeting shall be at the principal office.

12.4 Action Without Meeting.

(a) Action. Any action required or permitted by the Act or this Agreement to be taken at a Members' meeting may be taken without a meeting and without prior notice if the action is taken by Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which the holders of all of the Units entitled to vote at a meeting were present and voted. The action taken under this Section 12.4 shall be evidenced by one or more written consents describing the action taken, signed by the Members taking the action, and delivered to the Company for inclusion in the minutes or filing with the Company records. Action taken under this Section 12.4 shall be effective when consents representing the votes necessary to take the action are delivered to the Company or upon delivery of the consents representing the necessary votes, or such different date specified in

the consent. A consent under this Section 12.4 shall have the effect of a vote at a meeting and may be described as such in any document.

(b) Notice to Other Members. Prompt notice of the taking of any action by Members without a meeting under this Section 12.4 by less than unanimous written consent of the Members entitled to vote shall be given to those Members entitled to vote on the action who have not consented in writing.

12.5 Notice of Meeting. The Company shall notify Members of the date, time and place of each annual or special Members' meeting no fewer than 10, nor more than 60, days before the meeting date. Unless the Act or this Agreement requires otherwise, the Company shall be required to give notice only to Members entitled to vote at the meeting and notice of an annual meeting shall not be required to include a description of the purpose or purposes for which the meeting is called. Notice of a special meeting shall include a description of the purpose or purposes for which the meeting is called.

12.6 Form of Notice. Notice under this Agreement shall be in writing unless oral notice is reasonable under the circumstances. Notice may be communicated in person, or by telephone, telegraph, teletype, telephonic facsimile transmission or other form of wire or wireless communication, or by mail or local private courier service or by a nationally recognized overnight courier service. If these forms of personal notice are impracticable, notice may be communicated by a newspaper of general circulation in the area where published, or by radio, television, or other form of public broadcast communication. Written notice by the Company to its Members, if in a comprehensible form, shall be effective when mailed, if mailed postpaid and correctly addressed to the Member's address shown in the Company's current record of Members. Written notice to the Company may be addressed to its registered agent at its registered office or to the Company or its Secretary at its principal office. Except as otherwise provided in this Section 12.6, written notice, if in a comprehensible form, shall be effective at the earliest of (i) when received, or (ii) five days after its deposit in the United States mail, as evidenced by the postmark, if mailed postpaid and correctly addressed or on the date shown on the return receipt, if sent by certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee. Oral notice shall be effective when communicated if communicated in a comprehensible manner.

12.7 Waiver of Notice. A Member may waive any notice required by this Agreement before or after the date and time stated in the notice. The waiver shall be in writing, be signed by the Member entitled to the notice and be delivered to the Company for inclusion in the minutes or filing with the Company records. A Member's attendance at a meeting shall waive objection to lack of notice or defective notice of the meeting, unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting. A Member's attendance at a meeting shall be deemed a waiver of any objection to the consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when it is presented.

12.8 Record Date. The Board may fix a record date of Members of not more than 70 days before the meeting or action requiring a determination of Members in order to determine the Members entitled to notice of a Members' meeting, to demand a special meeting, to vote or to take any other action. A determination of Members entitled to notice of, or to vote at, a Members' meeting shall be effective for any adjournment of the meeting unless the Board fixes a new record date, which it shall do if the meeting is adjourned to a date more than 120 days after the date fixed for the original meeting. If not otherwise fixed by the Board in accordance with this agreement, the record date for determining Members entitled to notice of and to vote at an annual or special Members' meeting shall be the day before the first notice is delivered to Members, and the record date for any consent action taken by Members without a meeting and evidenced by one or more written consents shall be the first date upon which a signed written consent setting forth such action is delivered to the Company at its principal office.

12.9 Members' List for Meeting. After fixing a record date for a meeting, the Company shall prepare a complete list of the names of all the Company's Members who are entitled to notice of a Members' meeting. The list shall be arranged by voting group and show the address of, and number of Units held by, each Member. The Members' list shall be available for inspection by any Member beginning five business days before the meeting for which the list was prepared and continuing through the meeting, at the Company's principal office or at a place identified in the meeting notice in the city where the meeting will be held. A Member, or the Member's agent or attorney, shall be entitled on written demand to inspect and to copy the list during regular business hours and at the Member's expense, during the period it is available for inspection provided the demand is made in good faith and for a proper purpose. The Company shall make the list of Members available at the meeting and any Member, or the Member's agent or attorney, shall be entitled to inspect the list at any time during the meeting or any adjournment. Refusal or failure to prepare or make available the Members' list shall not affect the validity of any action taken at the meeting.

12.10 Proxies. At all meetings of Members, the Members may vote their Units in person or by proxy. A Member may appoint a proxy to vote or otherwise act for the Member by signing an appointment form, either personally or by the Member's duly authorized attorney-in-fact. An appointment of a proxy shall be effective when the appointment form is received by the Secretary, or other officer or agent authorized to tabulate votes. An appointment shall be valid for 11 months unless a longer, or shorter, period is expressly provided in the appointment form. An appointment of proxy shall be revocable by the Member unless the appointment form conspicuously states that it is irrevocable and the appointment is coupled with an interest. The revocation of an appointment of proxy shall not be effective until the Secretary or such other officer or agent authorized to tabulate votes has received written notice thereof. All proxies shall be filed with the Secretary or the person authorized to tabulate votes before or at the time of the meeting.

12.11 Quorum and Voting Requirements. Members shall be entitled to take action on a matter at a meeting only if a quorum exists. Unless this Agreement provides otherwise, a majority of those votes entitled to be cast on the matter shall constitute a quorum for action on that matter. Once a Unit is represented for any purpose at a meeting, it shall be

deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be set for that adjourned meeting. Except as otherwise required by the Act, if a quorum exists, action on a matter shall be approved if the votes cast favoring the action exceed the votes cast opposing the action.

12.13 Voting of Units by Certain Holders.

(a) Units Held by Corporations. Units standing in the name of a corporation, domestic or foreign, may be voted by either any officer of that corporation or by proxy appointed by any officer of that corporation, unless the board of directors of such corporation authorizes another person to vote such Units.

(b) Units Held by Estate or Guardian. Units held by an administrator, executor, guardian or conservator may be voted by such person or entity, either in person or by proxy, without a transfer of such Units into the name of such person or entity. Units standing in the name of a trustee may be voted by the trustee, either in person or by proxy, but no trustee shall be entitled to vote Units held by the trustee without a transfer of such Units into the trustee's name.

(c) Units Held by Receiver. Units standing in the name of a receiver may be voted by such receiver, and Units held by or under the control of a receiver may be voted by such receiver without the transfer thereof into the receiver's name if authority to do so is contained in an appropriate order of the court by which such receiver was appointed.

(d) Units Held Jointly. Where Units are held jointly, such Units may be voted by any of the co-owners appearing to act on behalf of all of the co-owners.

(e) Hypothecated Units. A Member whose Units are pledged shall be entitled to vote such Units until the Units have been transferred into the name of the pledge, and thereafter, the pledge shall be entitled to vote the Units so transferred.

(f) Rejection of Votes. The Company shall be entitled to reject a vote, consent, waiver or proxy appointment if the Secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the member.

(g) Acceptance of Votes. If the name signed on a vote, consent, waiver or proxy appointment corresponds to the name of a Member, the Company, if acting in good faith, shall be entitled to accept the vote, consent, waiver or proxy appointment and give it effect as the act of the Member. For purposes of this Section 12.13, a telegram or telephonic facsimile transmission appearing to have been transmitted by the proper person, or a photocopy or equivalent reproduction of a writing appointing a proxy may be accepted by the Company if acting in good faith as a sufficient, signed appointment form.

(h) Discrepancy in Signature of Member. If the name signed on a vote, consent, waiver or proxy appointment does not correspond to the name of its Member, the

Company, if acting in good faith, shall nevertheless be entitled to accept the vote, consent, waiver or proxy appointment and give it effect as the act of the Member if:

(1) the Member is an entity and the name signed purports to be that of an officer or agent of the entity;

(2) the name signed purports to be that of an administrator, executor, guardian or conservator representing the Member and, if the Company requests, evidence of fiduciary status acceptable to the Company has been presented with respect to the vote, consent, waiver or proxy appointment;

(3) the name signed purports to be that of a receiver or trustee in bankruptcy of the Member and, if the Company requests, evidence of this status acceptable to the Company has been presented with respect to the vote, consent, waiver or proxy appointment;

(4) the name signed purports to be that of a pledge, beneficial owner or attorney-in-fact of the Member and, if the Company requests, evidence acceptable to the Company of the signatory's authority to sign for the Member has been presented with respect to the vote, consent, waiver or proxy appointment; or

(5) two or more persons are the Member as co-tenants or fiduciaries and the name signed purports to be the name of at least one of the co-owners and the person signing appears to be acting on behalf of all the co-owners.

(i) Relief From Liability if Acting in Good Faith. The Company and its officers or agents who accept or reject a vote, consent, waiver or proxy appointment in good faith and in accordance with the standards of this Section 12.13 shall not be liable in damages to the Member for the consequences of the acceptance or rejection. Any action of the Company or its officers or agents based upon the acceptance or rejection of a vote, consent, waiver or proxy appointment under the Section 12.13 is valid unless a court of competent jurisdiction determines otherwise.

12.14 Cumulative Voting for Directors. At each election for directors, each Member entitled to vote at such election shall have the right to cast, in person or by proxy, as many votes in the aggregate as the Member shall be entitled to vote under this Agreement, multiplied by the number of directors to be elected at such election. Each Member may cast the whole number of votes for one candidate, or distribute such votes among two or more candidates. Directors shall not be elected in any other manner.

12.15 Voting Rights on Sale of Assets. The consent of the Members shall be required for a sale, lease, exchange, merger, consolidation or other disposition by the Company of all, or substantially all, of its property other than in the usual and regular course of business. All Members, whether or not entitled to vote, shall be given notice of the Members' meeting at which such transaction is to be voted upon. Such notice shall state that the purpose, or one of the

purposes, of the meeting is to consider such sale, lease, exchange, merger, consolidation or other disposition.

13. CERTIFICATES FOR UNITS; TRANSFERS.

13.1 Certificates for Units. Certificates representing Units shall be in such form as may be determined by the Board. Such certificates shall be signed by the President or a Vice President and by the Secretary or an Assistant Secretary, if such offices be created and filled, or signed by two officers designated by the Board to sign such certificates. If a seal has been adopted, such certificates may bear such seal or its facsimile. The signature of such officers upon such certificates may be signed manually or by facsimile. All certificates for Units shall be consecutively numbered.

13.2 Transfer of Units on Company's Books. Transfer of Units shall be made only on the books of the Company by the registered holder thereof, or by the registered holder's legal representative who shall furnish proper evidence of authority to transfer, or by the registered holder's attorney-in-fact thereunto authorized by power of attorney duly executed and filed with the secretary, and on surrender for cancellation of the certificate for such Units. The person in whose name Units stand on the books of the Company shall be deemed the owner thereof for all purposes as regards the Company.

13.3 Assignment. The Member may freely assign its Units. The transferee of any Units shall automatically become a substitute Member in the place of the transferor Member with respect to the Units transferred.

14. DISSOLUTION.

14.1 When Dissolution Occurs. Except as otherwise specifically provided in the Act, the Company shall dissolve upon, but not before, the decision of the Board and the Members to dissolve the Company. Dissolution of the Company shall be effective upon the date on which the event giving rise to the dissolution occurs, but the Company shall not terminate until the assets of the Company shall have been distributed as provided in Section 14.3. Notwithstanding dissolution of the Company, prior to the liquidation and termination of the Company, the business of the Company and the affairs of the Members, as such, shall continue to be governed by this Agreement.

14.3 Distributions Upon Dissolution. Upon the dissolution of the Company, the properties of the Company to be sold shall be liquidated in orderly fashion and the proceeds thereof, and the property to be distributed in kind, shall be distributed as follows:

(a) First, to the payment and discharge of all of the Company's debts and liabilities, to the necessary expenses of liquidation and to the establishment of any reserves which the Board determines to create for unmatured and/or contingent liabilities or obligations of the Company.

(b) Second, to the Members, in accordance with the number of Units owned by each of them.

15. NO RIGHT OF WITHDRAWAL.

15.1 No Right of Withdrawal. A Member may not withdraw from the Company voluntarily and receive payment for the Member's Units.

16. EMERGENCY PROVISIONS.

16.1 Adoption of Emergency Provisions. The provisions of the Section 16 ("Emergency Provisions") shall be operative during any emergency. An emergency shall exist for purposes of this Section 16.1 if a quorum of the Board cannot readily be assembled because of some catastrophic event. All provisions of this Agreement which are consistent with the Emergency Provisions shall remain effective during the emergency. The Emergency Provisions shall not be effective after the emergency ends.

16.2 Emergency Provisions.

(a) Call of Meeting. A meeting of the Board may be called by any officer or director of the Company. Notice of the time and place of the meeting need be given by the person calling the meeting to such of the directors as it may be practicable to reach and may be given in any practicable manner, including by publication or radio. Such notice shall be given at such time in advance of the meeting as circumstances permit in the judgment of the person calling the meeting.

(b) Quorum. The director or directors in attendance at the meeting shall constitute a quorum.

(c) Lines of Succession. The Board, either before or during any such emergency, may provide, and from time to time modify, lines of succession in the event that during such an emergency, any or all directors, officers, employees or agents of the Company shall, for any reason, be rendered incapable of discharging their duties.

(d) Change in Principal Office. The Board, either before or during any such emergency, may, effective in the emergency, change the principal office or designate several alternative principal or regional offices, or authorize the officers to do so.

(e) Liability of Officers and Directors. All Company action taken in good faith in accordance with the Emergency Provisions shall bind the Company and shall not be used to impose liability on a director, officer, employee or agent of the Company.

16.3 Changes in Emergency Provisions. The Emergency Provisions shall be subject to repeal or change by further action of the Board or by action of the Members, but no such repeal or change shall modify the provisions of this Section 16.3 with regard to action taken prior to the time of such repeal or change.

17. AMENDMENT.

17.1 Amendment of Agreement. Except as otherwise specifically provided in this Agreement, this Agreement may be modified or amended from time to time only upon the consent of the holders of a majority of the Units.

18. GENERAL.

18.1 Captions; Section References. Section titles or captions contained in this Agreement are inserted only as a matter of convenience and reference, and in no way define, limit, extend or describe the scope of this Agreement, or the intent of any provision hereof. All references herein to Sections shall refer to Sections of this Agreement unless the context clearly otherwise requires.

18.2 Number and Gender. Unless the context otherwise requires, when used herein, the singular shall include the plural, the plural shall include the singular, and all nouns, pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, as the identity of the person or persons may require.

18.3 Severability. If any provision of this Agreement, or the application thereof to any person, entity or circumstances, shall be invalid or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to the other persons, entities or circumstances, shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

18.4 Binding Agreement. Except as otherwise provided herein, this Agreement shall be binding upon, and inure to the benefit of, the parties hereto, and their respective executors, administrators, heirs, successors and assigns.

18.5 Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Kentucky without regard to its conflict of laws rules.

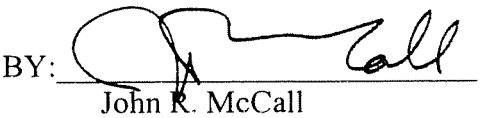
18.6 Entire Agreement. This Agreement contains the entire agreement between the parties hereto with respect to the subject matter hereof.

18.7 Counterparts. This Agreement may be executed in any number of counterparts and all such counterparts shall, for all purposes, constitute one agreement, binding upon the parties hereto, notwithstanding that all parties are not signatory to the same counterpart.

IN WITNESS WHEREOF, the Member has duly executed this Agreement as of the day

and year first above written.

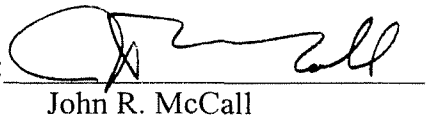
E.ON US INVESTMENTS CORP.

BY: 

John R. McCall
Chief Executive Officer and
President

and year first above written.

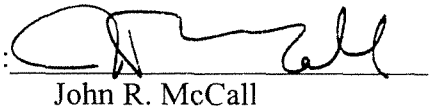
E.ON US INVESTMENTS CORP.

BY: 

John R. McCall
Chief Executive Officer and
President

and year first above written.

E.ON US INVESTMENTS CORP.

BY: 

John R. McCall
Chief Executive Officer and
President

ANNEX A
TO
OPERATING AGREEMENT
OF
LEC LLC

Current Members

Member Name	Business Address	Number of Units
E.ON US Investments Corp.	Grand Duchy of Luxembourg	1

Dated: 29 December 2003

ANNEX A
TO
OPERATING AGREEMENT
OF
LEC LLC

Current Members

Member Name	Business Address	Number of Units
E.ON US Investments Corp.	Grand Duchy of Luxembourg	1

Dated: 29 December 2003

ANNEX A.1
TO
OPERATING AGREEMENT
OF
LEC LLC

Current Members

Member Name	Business Address	Number of Units
LG&E Energy Corp.	Louisville, Kentucky	5,400,000

Dated: December 30, 2003 (a.m.)

ANNEX A.2
TO
OPERATING AGREEMENT
OF
LEC LLC

Current Members

Member Name	Business Address	Number of Units
E.ON US Investments Corp.	Grand Duchy of Luxembourg	1,001

Dated: December 30, 2003 (p.m.)