

M

Particulars
or Charge



00162451

402

Pursuant to Article 402(1) of the Companies (Northern Ireland) Order 1986.

Please do not write in this margin

To the Registrar of Companies

For official use

Company number



NI026332

Name of company

insert full name of company

* AES (NI) Limited ("AES")

Date of creation of the charge

16th February 2006

Description of the instrument (if any) creating or evidencing the charge (note 2)

Debenture amendment side letter between AES and Allied Irish Banks, P.L.C. ("AIB") (the "Side Letter") amending the borrower debenture dated 20th June 2002 between AES and AIB (the "Borrower Debenture").

Amount secured by the mortgage or charge

All monies owing to the Security Trustee (as defined in the Borrower Debenture) under or pursuant to the Finance Documents (as defined in the Borrower Debenture).

Names and addresses of the mortgagees or persons entitled to the charge

Allied Irish Banks p.l.c (as Security Trustee)
Ballsbridge Dublin 2
Postcode

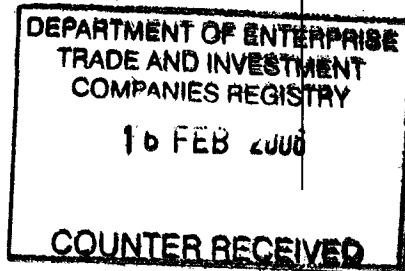
Presentor's name, address and reference (if any):

Messrs Carson & McDowell
Solicitors
Murray House
4/5 Murray Street
BELFAST BT1 6HS
REF: ADB/LE

For official use

Public office

Mortgage section



Short particulars of all the property mortgaged or charged

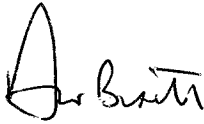
Please do not write
in this margin

See attached continuation sheet

Particulars as to commission, allowance of discount (note 3)

Nil

Signed



Dated

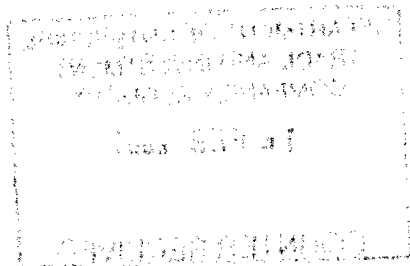
16th February 2006

† delete as
appropriate

On behalf of ~~/company/~~ ~~mortgagee/chargee/~~ †

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 21 days after the date of creation of the charge (Article 402). If the property is situated and the charge was created outside the United Kingdom delivery to the Registrar must be effected within 21 days after the date on which the instrument could in due course of post, and if dispatched with due diligence, have been received in the United Kingdom (Article 405). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside the United Kingdom (Article 405), and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. A verified copy will also be accepted where Article 405(4) applies (property situate in Great Britain) and Form No 405 is submitted.
2. A description of the instrument, eg "Trust Deed", "Debenture", "Mortgage" or "Legal Charge", etc, as the case may be, should be given.
3. In this Box there should be inserted the amount or rate per cent, of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his:
 - (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or
 - (b) procuring or agreeing to procure subscriptions, whether absolute or conditionalfor any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form are insufficient the particulars must be entered on the prescribed continuation sheet.



Short particulars of all the property mortgaged or charged (continued)

With regard to an intra-group loan agreement between AES and AES Kilroot Power Limited dated the same date as the Borrower Debenture (the "New KPL Loan"), the Side Letter amends the Borrower Debenture in the following manner:

- (a) for the purposes of clause 1.1 of the Borrower Debenture, the New KPL Loan is included in the definition of "Intra-Group Debt" so that such definition when it refers to "KPL Loan" includes the New KPL Loan;
- (b) for the purposes of clause 3.1.8 of the Borrower Debenture, the New KPL Loan is included in the definition of "Intra-Group Debt";
- (c) for the purposes of clause 6 of the Borrower Debenture, it is agreed that it is intended from the date of the Side Letter that the New KPL Loan be charged as indicated above under the terms of the Borrower Debenture, and as of the date of the Side Letter such Borrower Debenture is amended and restated accordingly in such terms to create such charge; and
- (d) for all other purposes under the Borrower Debenture, any reference to the KPL Loan and/or the Intra-Group Debt shall be construed and interpreted accordingly.



NI026332

CERTIFICATE OF THE REGISTRATION OF A MORTGAGE

Pursuant to Article 409(3) of the
Companies (Northern Ireland) Order 1986

I HEREBY CERTIFY that a Debenture dated
the SIXTEENTH day of FEBRUARY two-thousand and SIX and created by

AES (NI) Limited

for securing all moneys now due, or hereafter to become due,
or from time to time accruing due from the Company to

ALLIED IRISH BANKS PLC

on any account whatsoever, was this day REGISTERED pursuant to
Part XIII of the Companies (Northern Ireland) Order 1986.

Given under my hand at Belfast, this the SIXTEENTH day of FEBRUARY two-
thousand and SIX

A handwritten signature in black ink, appearing to read 'R. Dickson'.

for the Registrar of
Companies for Northern Ireland