## Summary of Raptor Transactions Including New Terms effective 3/26/01 As of 8/21/01

Current TNPC Market Value Current ENE Market Value

5.00 36.88

Carron Eric Markot Palao		ψ 00.00		(a)	(b)	(c)	(d) = (a)-(b)+(c) Initial	(e)	(f) Change in Stock and	(g)	(h)	(d)+(e)+(f)+(g)+(h)
Vehicle	Asset(s) Contributed	ENE Shares	ontributed Share Price	Undiscounted Contribution Value	Discounted Contribution Value	LJM Equity Investment	Restructured Credit Capacity	Distribution to LJM	Stock Derivatives (since inception)	Raptor hedge net gain/(loss)	Note and Other Income/(Loss)	Current Credit Capacity
Raptor 1	ENE Common Stock Forward on ENE Common Stock Total ENE Common Stock Promissory Note Cash Total Hedged Exposures Publics Privates Total	3,739,175 (a) \$ 3,876,755 (b) \$  Net Notional Amount \$ 310,806,225 \$ 238,748,759 549,554,984	70.50 70.50		\$ 50,000,000 \$ 1,000	36,000,000	\$ 222,923,065	\$ (41,000,000)	\$ (63,007,459) (f)	\$ (534,642,687)	\$ 41,340,123	\$ (374,386,958)
Raptor 2	Forward on ENE Common Stock Forward on ENE Common Stock Total ENE Common Stock Promissory Note Cash Total Hedged Exposures Hanover Compressor	7,809,790 (b) \$ 7,919,393 (c) \$  Net Notional Amount 41,817,537	68.75 61.48		\$ 374,904,065 \$ 724,904,065 \$ 50,000,000 \$ 1,000	31,100,000	\$ 330,003,280	\$ (41,000,000)	\$ (94,071,923) (g,l	n; \$ (53,095,720)	\$ (6,832,366)	\$ 135,003,270
Raptor 4	Forward on ENE Common Stock Forward on ENE Common Stock Total ENE Common Stock Promissory Note Cash Total Hedged Exposures Notional Capacity	6,326,045 (b) \$ 4,080,607 (c) \$  Net Notional Amount 188,053,356	84.88 61.48		\$ 193,175,935 \$ 543,175,935 \$ 50,000,000 \$ 1,000	30,000,000	\$ 274,622,852	\$ (40,469,684)	\$ 44,686,714 (i, j	)\$ -	\$ 3,801,549	\$ 282,641,431
Raptor 3	TNPC Warrants Promissory Note Cash Total Hedged Exposures 18,008,400 TNPC Warrants	24,117,800 \$ <u>Notional Amount</u> \$378,176,400	10.75	\$ 259,266,350 \$ 50,000,000 \$ 1,000 \$ 309,267,350	n/a n/a n/a \$ 309,267,350 \$	30,000,000	\$ 536,474,800	(d) \$ (39,500,000)	\$ (435,884,800) (e)	\$ (283,395,099)	\$ (3,951,336)	\$ (226,256,435)
Total All I	Raptor Structures	212,236,640			\$	127,100,000	\$ 1,364,023,997	\$ (161,969,684)	\$ (548,277,469)	\$ (871,133,506)	\$ 34,357,970	\$ (182,998,691)
Footnotes:  (a) Shares contributed by ENE through settlement of UBS forward position.  (b) Shares contributed by forward purchase ENE's economic interest in Whitewing ("WW") partnership.								n cross assignment	\$ (61,220,427)			

- (c) Shares contributed by forward purchase ENE's shares from Jedi I.
- (d) Amount represents contributed TNPC shares @ \$21/share plus LJM's initial investment.

  (e) Amount is calculated as change in contributed TNPC stock since hedges were put in place at \$21/share (ie. 24 MM shares \* (\$21-\$Current TNPC Market Value) less Note monetizations of \$30 million on 3/29/01 and \$20 million on 6/22/01.
- (f) Raptor 1 Enron shares are hedged with an \$\$1 put and \$116 call. Includes Raptor I Share Shortfall from below.
  (g) Raptor 2 Enron shares from WW are hedged with an \$78.875 put and \$111.8633 call. Raptor 2 Enron shares from Jedi are hedged with an \$61.48 put and \$91.02 call.
- (h) Includes Raptor II Share Shortfall and Derivative Shares from Raptor IV below less the Raptor IV derivative cost of \$118.4 million.
- (i) Raptor 4 Enron shares from WW are hedged with an \$83 put and \$112.418 call. Raptor 4 Enron shares from Jedi are hedged with an \$61.48 put and \$91.02 call. (j) Includes Raptor IV Share Shortfall and Derivative Shares from Raptor I and II below less the Raptor I and II derivative cost of \$141.1 million.

10\_Summary8-21\_05.xlsx 11/22/2025 4:19 PM

Credit Capacity after Enron cross assignment

\$ (244,219,119)

10\_Summary8-21\_05.xlsx 11/22/2025 4:19 PM