

**Declaration of Compliance
by the Management Board and the Supervisory Board
of EnBW Energie Baden-Württemberg AG
with the German Corporate Governance Code
pursuant to Section 161 of the German Public Companies Act (AktG)**

The Management Board and the Supervisory Board of EnBW Energie Baden-Württemberg AG declare pursuant to Section 161 of the AktG:

EnBW Energie Baden-Württemberg AG complied with the recommendations of the Government Commission on the German Corporate Governance Code, as amended since the last Declaration of Compliance of December 8, 2005, as published in the electronic version of the Federal Gazette, with the following exception:

Since the 2004 financial year, EnBW has individually listed the fixed and variable components of the compensation of members of the Management Board (Paragraph 4.2.4 of the Code). In the Annual Report for the 2005 financial year, only the fixed compensation components were specified individually. The variable compensation components were only able to be listed in terms of the accrued liabilities, as the Committee for Management Board Matters had not yet made a decision on the variable Management Board compensation when the annual accounts were drawn up. However, these details will be included in the 2006 Annual Report. In the future, all compensation components will once again be listed individually in the Annual Report.

In the future, EnBW Energie Baden-Württemberg AG will fully comply with the recommendations of the Government Commission on the German Corporate Governance Code, as amended on June 12, 2006.

Karlsruhe, December 8, 2006
EnBW Energie Baden-Württemberg AG

Management Board

Supervisory Board