

DATED

4 February

2009

ALSTOM LIMITED

(1)

- and -

ALSTOM DEFINED CONTRIBUTION TRUSTEE LIMITED

(2)

DEED OF AMENDMENT

in respect of

ALSTOM DEFINED CONTRIBUTION PLAN

CM2/CVR/KEB

Ref: M0703.00090

Lovells

WE HEREBY CERTIFY THAT THIS IS
A TRUE COPY OF THE ORIGINAL

Lovells LLP

LOVELLS LLP
ATLANTIC HOUSE
HOLBORN VIA LUT
LONDON EC1A 2FG

BETWEEN:

- (1) **ALSTOM Ltd** (registered in England No. 4267931) whose registered office is at Newbold Road, Rugby, Warwickshire, CV21 2NH the ("**Principal Employer**"); and
- (2) **ALSTOM Defined Contribution Pension Trustee Limited** (registered in England No 3263833) whose registered office is at Newbold Road, Rugby, Warwickshire, CV21 2NH (the "**Trustee**").

RECITALS:

- (A) This deed is supplemental to the deeds set out in the Schedule to this deed which together establish and constitute a retirement benefits scheme called the Alstom Defined Contribution Plan (the "**Plan**").
- (B) The Plan is currently governed in accordance with the provisions of the deed numbered 1 in the Schedule and by the rules annexed to it, both as amended prior to the date of this deed (the "**Trust Deed and Rules**").
- (C) The Principal Employer and the Trustee are respectively the principal employer and the trustee of the Plan at the date of this deed.
- (D) By clause 6 of the Trust Deed and Rules the Principal Employer may at any time with the consent of the Trustee amend the Plan subject to the restrictions in that clause.
- (E) The Principal Employer (with the consent of the Trustee) wishes to amend the Plan with effect from the date of this deed to make provision for conflicts of interest and duty in relation to confidential information and with effect as of and from 1 October 2007 to amend some legislative references.
- (F) The Trustee is satisfied that the amendments made by this deed are not regulated modifications for the purposes of section 67 of the Pensions Act 1995 and that no certificate is required under Regulation 42 of the Occupational Pension Schemes (Contracting-out) Regulations 1996.

OPERATIVE PROVISIONS:

1. With effect on and from the date of this deed and in exercise of its powers the Principal Employer (with the consent of the Trustee) hereby alters the Trust Deed and Rules by deleting clause 15.5 and replacing it with the following new clauses 15.5, 15.6 and 15.7.

"15.5 If a Trustee, or a director of a corporate Trustee, has obtained any information otherwise than as a Trustee or a director of a corporate Trustee of the Plan and in respect of which he or she owes a duty of confidentiality to another entity or person ("Confidential Information"), the Trustee or director of a corporate Trustee is, subject to 15.6, below under no obligation to:

- (a) disclose any such information to the other Trustees or other directors or employees of a corporate Trustee; or
- (b) use or apply any such information in performing his or her duties as a Trustee or director of a corporate Trustee.

15.6 If the Confidential Information gives rise or might give rise to an actual or potential conflict of interest or duty for the Trustee or director of a corporate Trustee in performing his or her role as a Trustee or director of a corporate Trustee respectively, then:

- (a) if the Trustees have adopted a conflicts of interest policy and such policy has not lapsed or been revoked, 15.5 applies subject to that policy and only to the extent that the relevant Trustee or director of a corporate Trustee acts in accordance in all material respects with such policy as amended from time to time; or
- (b) if the Trustees have not adopted a conflicts of interest policy, 15.5 only applies if the relevant Trustee or director of a corporate Trustee informs the other Trustees or directors of a corporate Trustee that he or she is in possession of Confidential Information, agrees with them what steps, if any, should be taken to manage the actual or potential conflict of interest or duty and complies with the agreed steps.

15.7 This clause applies in addition to any equitable principle or rule of law or legislative provision which may excuse the Trustees or director of a corporate Trustee from disclosing information".

2. With effect as of and from 1 October 2007 and in exercise of its powers the Principal Employer (with the consent of the Trustee) hereby alters the Trust Deed and Rules as follows:

- (a) by adding the following words at the end of clause 16.1:

"or under Section 232 Companies Act 2006."

(b) By adding a new proviso (c) at the end of clause 16.2 that reads as follows:

"(c) a director of a corporate Trustee, to the extent that it would cause this clause 16.2 to be void under Section 232 Companies Act 2006."

3. Words and expressions used in this deed and the opening recitals and not defined shall so far as is consistent with the subject matter and where the context admits have the meaning attributed to them in the Trust Deed and Rules and shall be subject to the provisions as to interpretation contained in the Trust Deed and Rules.
4. This deed may be executed in any number of counterparts, each of which when executed and delivered shall be an original but all of which when taken together shall constitute a single document.

Executed and delivered as a deed the day and year first above written.

SCHEDULE

Documents constituting the Plan

Date	Document
5 April 2006	Definitive Trust Deed and Rules
14 August 2006	Deed of Adherence
1 December 2006	Deed of Amendment,
19 December 2007	Deed of Amendment

EXECUTED as a deed by Alstom)
Limited acting by:)

Company Director

Company Director/Secretary

EXECUTED as a deed by Alstom Defined)
Contribution Pension Trustee Limited acting by:)

Company Director

*

Company Director/Secretary

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