

U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
ENTERED
AWANA C. MARSHALL, CLERK
THE DATE OF ENTRY IS
ON THE COURT'S DOCKET

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
FORT WORTH DIVISION

_____)	
In re)	Chapter 11 Case
MIRANT CORPORATION, <u>et al.</u> ,)	Case No. 03-46590-DML-11
)	Jointly Administered
Debtors.)	
_____)	

**FINAL ORDER REGARDING
THE DEBTORS' RISK MANAGEMENT POLICY**

Came on for consideration on the joint request of Mirant Corporation and its direct and indirect subsidiaries that are debtors in the above referenced chapter 11 cases (the "Debtors"), the Official Committee of Unsecured Creditors for Mirant Corporation (the "Mirant Committee"), and the Official Committee of Unsecured Creditors for Mirant Americas Generating LLC (the "MAG Committee," and collectively with the Mirant Committee and the Official Committee of Equity Security Holders of Mirant Corporation, the "Committees") for an order regarding the terms on which the Debtors may engage in asset hedging, marketing and optimization activities, and this Court having entered interim orders, dated August 28, 2003, October 1, 2003 and October 29, 2003, respectively, in respect thereof, and good and sufficient cause having been shown, it is now therefore

ORDERED, ADJUDGED and DECREED:

1. Effective immediately upon entry of this Final Order, the Mirant Global Risk Management Policy, as of March 2003, as it has been amended by agreement of the Committees pursuant to the terms of that certain amendment (the "Amendment"), dated November 5, 2003 (the "Risk Management Policy," a true and correct copy of which, including the Amendment, has been provided to each of the Committees) shall be effective and binding on the Debtors.

2. Upon the entry of this Final Order, the Debtors shall conduct their trading activities in compliance with the Risk Management Policy and shall comply in all respects with the terms and provisions of the Risk Management Policy.

3. The Debtors shall promptly report to the Committees if at any time the Debtors determine that they are not in compliance with the Risk Management Policy.


4. Each Committee shall promptly designate to the Debtors a Committee Designee (as such term is used in the Amendment) and each Committee Designee shall be empowered to make any and all decisions required of such Committee Designee as contemplated by the Amendment without further action of any Committee.

5. Internal Reports (as defined in the Amendment) provided to the advisors of the Committees shall be held in confidence by such advisors and not disseminated to the members of the Committees; provided, that reports summarizing or aggregating the information contained in the Internal Reports may be provided to and discussed with the Committees.

6. The Risk Management Policy shall not be further amended without further order of this Court, except by written agreement among the Debtors and each Committee.

7. This Order shall be without prejudice to the Debtors and each Committee to seek relief from this Court to amend or modify the Risk Management Policy upon appropriate motion.

Signed this 5th day of November, 2003.



HONORABLE D. MICHAEL LYNN
UNITED STATES BANKRUPTCY JUDGE

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