

DATE ~~July 27~~DRAFT October 13, 2015
PAGE 1 of ~~12~~18

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Realisation Agreement

~~July 27~~

for a connection at:

[Name of ~~12~~ offshore platform]

for the wind farm:

[Name of wind farm]

Realisation Agreement made by and between:

TenneT TSO B.V.

and

[]

Dated: []

Table of Contents

<u>1.</u>	<u>Definitions and interpretation</u>	<u>4</u>
<u>2.</u>	<u>Purpose of this Realisation Agreement</u>	<u>4</u>
<u>3.</u>	<u>Realisation of the Connection</u>	<u>4</u>
<u>4.</u>	<u>Start-up and commissioning of the Connection</u>	<u>5</u>
<u>5.</u>	<u>Tariffs, fees, Costs and payment</u>	<u>5</u>
<u>6.</u>	<u>Information rights exchange, planning, access and operational matters</u>	<u>6</u>
<u>7.</u>	<u>Insurance</u>	<u>67</u>
<u>8.</u>	<u>Applicable technical regulations and compliance testing</u>	<u>68</u>
<u>9.</u>	<u>Connected Party's financing documentation</u>	<u>8</u>
<u>910.</u>	<u>Amendments to the annexes</u>	<u>79</u>
<u>101.</u>	<u>Effect and term of this Realisation Agreement</u>	<u>79</u>
<u>142.</u>	<u>General provisions</u>	<u>79</u>
<u>123.</u>	<u>Notices</u>	<u>811</u>
<u>134.</u>	<u>Costs</u>	<u>912</u>

Annexes:

<u>Annex 1</u>	<u>Contact details of Connected Party</u>	<u>104</u>
<u>Annex 2</u>	<u>Description and technical specifications of the Connection, including drawings</u>	<u>104</u>
Annex 3	Realisation Planning Schedule	40
Annex 4	CAR Insurance Schedule	40
<u>Annex 53</u>	<u>Technical conditions for offshore connection platforms installations</u>	<u>104</u>
<u>Annex 64</u>	<u>Technical requirements applicable to the Installation for the Connection of Offshore Power Park Modules</u>	<u>104</u>
<u>Annex 75</u>	<u>Compliance Testing Requirements</u>	<u>104</u>
<u>Annex 86</u>	<u>Operational arrangements and exchange of information</u>	<u>104</u>
<u>Annex 7</u>	<u>List of tariffs</u>	<u>14</u>

Realisation Agreement

The undersigned:

1. TenneT TSO B.V., having its registered office and place of business at Utrechtseweg 310, Arnhem, the Netherlands ("TenneT"),

and

2. [], having its registered office at [] and place of business at [], [] ("Connected Party"),

the parties to this Agreement are hereinafter referred to jointly as the "Parties" and each as a "Party".

Whereas:

- A TenneT is the TSO for electricity in the Netherlands as well as the TSO for the Offshore Transmission System;
- B the Connected Party develops the Installation and has requested to connect the Installation to the Offshore Transmission System for the purpose of transmitting the electricity generated or consumed by the Connected Party;
- C The Parties wish to set down in this Realisation Agreement the terms and conditions governing the realisation of the Connection;
- D The Parties will also enter into a Connection and Transmission Agreement for the period after the Connection has been realised. From the day after the Connection has been realised this Connection and Transmission Agreement will govern the legal relationship between the Parties with respect to the Connection.

The Parties hereby agree as set forth below:

1. Definitions and interpretation

1.1 In this Realisation Agreement, capitalised words have the meanings assigned to them in Article 1 of the TenneT General Terms and Conditions for Connection and Transmission of Offshore Electricity 2015, including Realisation Conditions (further referred to as: "General Terms and Conditions").

~~1.2 No provision of this Realisation Agreement shall be interpreted to the detriment of a Party for the sole reason that that Party was responsible for drafting that particular provision.~~

~~1.24.3~~ Headings have been inserted for convenience of reference only and do not affect the interpretation of any provision of this Realisation Agreement.

2. Purpose of this Realisation Agreement

TenneT and the Connected Party desire to enter into this Realisation Agreement for the purpose of regulating their relationship in respect to the realisation of the Connection.

3. Realisation of the Connection

3.1 TenneT shall realise the Connection in accordance with (i) the ~~Design, which may be amended unilaterally by TenneT after conclusion of this Realisation Agreement~~ Scenario, (ii) the Basic Design (iii) the technical terms, conditions and requirements stated in Annex 2 (Description and technical specifications of the Connection, including drawings) ~~and Annex 3 (Realisation Planning Schedule)~~, and (iiiiv) any other requirements set out in this Realisation Agreement, European or Dutch legislation, the European Codes or the Codes.

3.2 TenneT shall realise the Connection (as referred to in Article 4.1) on or before the date set in the Scenario [Drafting note: projected date is 31 August 2019]. Any consequences of delay or unavailability of the Connection or the Offshore Transmission System will be solely governed by section [5.27] of the Act and no provision of this Realisation Agreement will affect or extend the Connected Party's rights for compensation under the Act or give rise to contractual liability in relation to delay or unavailability of the Connection or the Offshore Transmission System.

3.3 TenneT shall designate on the Platform an area, which will be reserved for the Connected Party and the equipment it wants to install (in accordance with Annex 2 (Description and technical

specifications of the Connection, including drawings)) and provide for a timeframe in which the Connected Party may install equipment on the Platform when it is under construction onshore.

~~3.43.2~~ The Connected Party ~~shall~~will use the Connection for feeding electricity into and receiving electricity from the Offshore Transmission System.

~~3.53.3~~ The Connected Party shall comply with the requirements set forth in ~~Annex 6 (Technical requirements applicable to the Installation)~~Annex 4 (Technical requirements applicable for the Connection of Offshore Power Park Modules) and any other requirements set out in this Realisation Agreement, the Scenario, European or Dutch legislation, the European Codes or the Codes.

~~3.63.4~~ The details of the Connected Party are set forth in Annex 1 (Contact details of Connected Party).

~~3.7~~ The Connected Party shall connect [insert number; no more than eight] inter-array cables to the Connection.

~~3.5~~ The Parties will agree on a planning on at least the following milestones, which planning will be annexed to this Realisation Agreements as Annex 3 (Realisation Planning Schedule):

- ~~(a) the date as from which the Connected Party's cables may be hung to the unfinished Platform;~~
- ~~(b) the physical connection of each respective cable from the Installation to the Connection;~~
- ~~(c) the activation of the first cable;~~
- ~~(d) the testing of the respective connected cables; and~~
- ~~(e) the commissioning of the Connection per connected cable.~~

~~3.6~~ TenneT shall make reasonable efforts to realise the Connection in accordance with the planning in Annex 3 (Realisation Planning Schedule). If that turns out not to be feasible, TenneT shall notify the Connected Party. In that event, the Parties shall consult with each other in good faith and agree on a revised date if necessary.

~~3.8~~ For entering the Platform or for carrying out the works on or to the Platform (including the connection of cables to the Platform or to the Installation), the Connected Party must comply with the requirements set forth in Annex 6 (Operational arrangements and exchange of information).

~~3.7~~ After the works in relation to the realisation of the Connection have started and until this Realisation Agreement is no longer in force, TenneT shall keep the Connected Party informed of the progress of the realisation of the Connection by means of quarterly reports. TenneT shall submit the reports on or around 15 January, 15 April, 15 July and 15 October.

~~3.8~~ After the works in relation to the realisation of the Installation have started, the Connected Party shall keep TenneT informed of the progress of the realisation of the Installation by means of quarterly

~~reports. The Connected Party shall submit the reports on or around 15 January, 15 April, 15 July and 15 October.~~

3.9 The Connected Party is entitled to ~~physically connect the Installation to the~~inter-array or other cables to the Platform of Installation or perform activities outside of the designated area for the Connected Party on the Platform after it has received written permission from TenneT. ~~For entering the Platform and for carrying out the works related to the,~~which permission will not be unreasonably withheld. A request for such permission must be filed 8 weeks before the date on which the connection or other activities ~~in the previous sentence, the~~take place. The Connected Party must comply with the requirements as set forth in Annex 8 (Operational arrangements and exchange of information), notify any changes in the planned connection or activities to TenneT 4 weeks before the date on which the connection or other activities take place.

~~3.10 The Connected Party shall connect [insert number, no more than eight] cables to the Connection.~~

4. Start-up and commissioning of the Connection

4.1 The realisation of the Connection will be held to be completed when the Connection is ready for transmission of electricity, regardless whether the Installation is ready for generation or any inter-array cables have been connected to the Platform. TenneT will notify the Connected Party in writing of the realisation of the Connection.

~~4.2 TenneT will~~The Connected Party may not ~~take~~use any part of the Connection ~~into operation~~ before:

~~(a) the milestones (a) up to and including (d) of Article 3.5 have been completed;~~

(a) ~~(b)~~ the Connected Party has concluded a Connection and Transmission Agreement; and

(b) ~~(c)~~ all conditions precedent required under the Connection and Transmission Agreement for ~~taking into operation using any part of~~ the Connection have been fulfilled by the Connected Party.

5. Tariffs, fees, Costs and payment

5.1 The Connected Party shall fully reimburse TenneT for its costs of compliance testing and simulations referred to in Article ~~6.3~~ 8.1, costs regarding compliance activities (including review of the Installation's specifications and witnessing) by a third party and the costs related to the access referred to in Article ~~6.4~~ 8.2.1 [Drafting note: applicability of costs/tariffs/fees (in addition to the regulated tariffs/regulated fees referred to in article 5.3) to be determined after consultation with the Ministry of Economic Affairs and ACM.]

5.2 TenneT shall invoice the costs referred to in Article 5.1 to the Connected Party in accordance with Article 6 of the General Terms and Conditions.

5.3 For information purposes, TenneT prepares a list of regulated tariffs and regulated fees in the form of the List of Tariffs. The current List of Tariffs is attached as Annex 7 (List of tariffs). The List of Tariffs will be updated by TenneT in case the regulated tariffs or regulated fees change. In the event of a conflict between the List of Tariffs and a Tariff Decision, the Tariff Decision shall prevail.

6. Information **rights** exchange, planning, access and operational matters

6.1 The Parties will as soon practicable jointly prepare a planning for information purposes. The planning will included the following milestones:

- (a) the period in which the Connected Party may install equipment on the Platform when it is under construction onshore;
- (b) the date as from which the Connected Party's inter-array cables may be hung to the Platform when it is under construction offshore;
- (c) the physical connection of each respective inter-array cable from the Installation to the Connection;
- (d) the energisation of the first inter-array cable;
- (e) the testing of the respective connected inter-array cables; and
- (f) the commissioning of each connected inter-array cable.

or such other milestones as the Parties agree are necessary.

6.2 For the duration of this Realisation Agreement:

- (a) TenneT shall keep the Connected Party informed of the progress of the realisation of the Connection, and
- (b) the Connected Party shall keep TenneT informed of the progress of the realisation of the Installation,

by means of quarterly reports or which such other frequency as the Parties may agree from time to time. The Parties will jointly update the planning referred to in Article 6.1 accordingly.

6.3 TenneT will set up a project working group in which TenneT, the Connected Party and any other wind farm operator who will be granted a connection at the Platform will participate and which will convene regularly to discuss operational matters and planning. The Parties and the other wind farm operator(s) will jointly prepare written rules governing the proceedings within the project working group, including the protection of confidential information and compliance with competition law. Each Party and any other wind farm operator(s) may invite contractors to attend project working group meetings.

~~6.46.1~~ The Connected Party and TenneT shall retain records and supporting documentation in order to document the realisation of the Installation and the Connection, respectively, for the duration of this Realisation Agreement and two years thereafter. ~~The Connected~~ Each Party shall provide ~~TenneT~~ the other Party with copies of any such records and underlying documentation upon ~~TenneT's~~ request and to the extent necessary for the realisation or operation of the Installation or the Connection, respectively or additionally, in the case of TenneT, for executing its statutory duties as a TSO.

~~6.5~~ At the request of the Connected Party TenneT shall provide the Connected Party with information it possesses which is necessary for the Connected Party to comply with the SDE+-Subsidy and Wind Farm Permit or to apply for compensation under section [5.27] of the Act.

~~6.66.2~~ The Connected ~~Each~~ Party shall ~~guarantee the accuracy and completeness of the details it will provide to TenneT~~ accurate and complete information to the other Party insofar as the accuracy and completeness of such details can be verified by the ~~Connected~~ Party providing the information.

~~6.3~~ The Connected Party shall allow TenneT at any time to perform commissioning and compliance tests and simulations at the Installation pursuant to the requirements set forth in Annex 7 (Compliance Testing Requirements).

~~6.76.4~~ The Connected Party shall ensure that any space on the Platform that ~~pursuant to the arrangement in Annex 8 (Operational arrangements and exchange of information)~~ is designated for use by the Connected Party is accessible by TenneT at all times ~~to enable TenneT to execute its statutory duties as TSO~~ for emergency or safety reasons.

~~6.86.5~~ Any Access to the Platform and any other operational matters will be dealt with between the Parties in accordance with ~~Annex 8~~ Annex 6 (Operational arrangements and exchange of information).

7. Insurance

[Drafting note: insurance provisions to be discussed on 16 October.]

7.1 TenneT shall take out Construction All Risk (CAR) insurance at its own costs that covers the risks in relation to the ~~realisation works, including access of third it parties assisting with the performance of the realisation, such as for inspection. A copy of TenneT's [current] policy schedule has been provided to the Connected Party and is also included as Annex 4 (CAR Insurance)~~ to out under this Realisation Agreement, including works performed by the parties engaged by it to perform these obligations. The insurance will have a minimum coverage of € [●] (in words: [●] euro) per incident.

7.2 The Connected Party shall take out CAR insurance at its own cost that covers the risks in relation to the works it carries out in relation to the Installation (including connecting of cables to the Platform or the Connection and maintenance of these cables and works carried out on the Platform), including works performed by the parties engaged by it. The insurance will have a minimum coverage of € [●] (in words: [●] euro) per incident.

8. Applicable technical regulations and compliance testing

8.1 Unless indicated otherwise in ~~Annex 5 (Technical conditions for offshore connection platforms) or Annex 6 (Technical requirements applicable to the Installation)~~ Annex 3 (Technical conditions for offshore installations) or Annex 4 (Technical requirements applicable for the Connection of Offshore Power Park Modules), the Codes apply *mutatis mutandis* to the Connection, including the realisation thereof. Once provisions of European Codes or Codes apply to the Connection, those provisions will replace the corresponding provisions in Annex 3 (Technical conditions for offshore installations) or Annex 4 (Technical requirements applicable for the Connection of Offshore Power Park Modules), save where these Annexes provide addition, specification or deviations of the provisions in the European Code or Code which are allowed thereunder. In case of conflict, Article 12.7 applies.

8.2 The Connected Party shall allow TenneT to perform commissioning and compliance tests and simulations at the Installation in accordance with Annex 5 (Compliance Testing Requirements).

9. Connected Party's financing documentation

Upon request of the Connected Party, TenneT shall enter into a direct agreement with the Connected Party's lenders as required under the Connected Party's finance documentation for the Installation, to enable the Connected Party (s lenders) to restructure the Connected Party's corporate, financing, business or contractual structure in respect of the Installation. Such direct agreement shall include, from the date of the serving of a restructuring notice for a maximum period of 60 calendar days, the following undertakings:

TenneT:

- (i) will continue to perform its obligations under this Realisation Agreement vis-à-vis the Connected Party in full;
- (ii) shall provide all reasonable assistance to fully effect the restructuring;
- (iii) will allow and provide cooperation (medewerking) in relation to the transfer of this Realisation under section 6:159 DCC [to a step-in entity appointed by the Connected Party's lenders], provided that:

- (a) the step-in entity concludes an agreement with TenneT under the conditions equal to the conditions in this Realisation Agreement;
- (b) the step-in entity becomes the holder of the SDE+-Subsidy and Wind Farm Permit within two months from the date of the serving of a restructuring notice.
- (iv) shall not:
 - (a) request or enforce the financial security under clause 7 of the General Terms and Conditions;
 - (b) institute any enforcement process (including the exercise of any precautionary or executory seizure (*conservatoir of executoir beslag*);
 - (c) institute creditor's process; and
 - (d) exercise any termination right under this Realisation Agreement.

10. ~~9.~~ Amendments to the annexes

10.1 ~~9.1~~ Amendments to Annex 1 (Contact details of Connected Party) ~~and Annex 3 (Realisation Planning Schedule, Annex 2 (Description and technical specifications of the Connection, including drawings), and Annex 6 (Operational arrangements and exchange of information)~~ require written consent of both Parties. A Party shall notify the other Party in writing as soon as possible of any desired amendments.

~~9.2 Amendments to Annex 2 (Description and technical specifications of the Connection, including drawings) require written consent of both Parties. Only TenneT may propose any amendments to Annex 2 (Description and technical specifications of the Connection, including drawings). TenneT shall notify the Connected Party in writing as soon as possible of its proposal for amendments.~~

10.2 ~~9.3~~ TenneT may unilaterally amend ~~Annex 4 (CAR Insurance) and Annex 8 (Operational arrangements and exchange of information)~~ Annex 3 (Technical conditions for offshore installations), Annex 4 (Technical requirements applicable for the Connection of Offshore Power Park Modules), Annex 5 (Compliance Testing Requirements) and Annex 7 (List of tariffs) further to changes in European or Dutch legislation or the European Codes or the Codes or if the statutory duties as a TSO so require. TenneT shall notify the Connected Party of any such amendments by written notice, which notice will state the date from which the amended annex will take effect.

11. ~~10.~~ Effect and term of this Realisation Agreement

11.1 ~~10.1~~ This Realisation Agreement takes effect on the date of signing this Realisation Agreement by the Parties hereto. If the Parties have not signed this Realisation Agreement on the same day, this Realisation Agreement takes effect on the day of the last signature.

11.2 ~~10.2~~ This Realisation Agreement remains in force until and including the date on which

TenneT has notified the Connected Party that the Connection has ~~fully been taken into operation~~realised in accordance with ~~the Connection and Transmission Agreement~~Article 4.1.

12. ~~11.~~ **General provisions**

- 12.1 ~~11.1~~ This Realisation Agreement consists of the provisions set forth in this Realisation Agreement and the Annexes referenced therein. All references to this Realisation Agreement are also references to the Annexes. The General Terms and Conditions are applicable to this Realisation Agreement.
- 12.2 ~~11.2~~ Any general terms and conditions of the Connected Party are not applicable to this Realisation Agreement.
- 12.3 ~~11.3~~ The Agreements contain all arrangements agreed between Parties concerning the realisation of the Connection. All previous agreements and arrangements made by the Parties in relation to that subject matter are hereby cancelled.
- 12.4 ~~11.4~~ This Realisation Agreement may only be amended by mutual written consent between the Parties, unless provided otherwise in this Realisation Agreement.
- 12.5 In the event of a conflict:
- (a) ~~11.5 In the event of a conflict~~ between the terms of this Realisation Agreement and an Annex, this Realisation Agreement prevails. ~~In the event of a conflict;~~
 - (b) between this Realisation Agreement and the General Terms of Conditions, the terms of this Realisation Agreement prevails. ~~In the event of a conflict;~~
 - (c) between an Annex and the General Terms of Conditions, the terms of the Annex prevails. ~~In; and~~
 - (d) in the event of a conflict between the terms of this Realisation Agreement and the terms of the Connection and Transmission Agreement, the Connection and Transmission Agreement prevails.
- 12.6 ~~11.6~~ If any part of this Realisation Agreement is or becomes void or non-binding, the Parties shall consult with each other and amend this Realisation Agreement wherever necessary. The Parties shall replace the void or non-binding provision(s) by provision(s) that are valid and binding and that have legal effects that, given the content and purport of this Realisation Agreement, correspond with those of the void or non-binding provision(s) to the greatest extent possible. The enforceability of the remainder of this Realisation Agreement shall not be affected.
- 12.7 ~~11.7~~ In the event of a conflict between the provisions of future European or Dutch legislation or the European Codes or the Codes and this Realisation Agreement (including its Annexes),

Parties undertake to amend this Realisation Agreement in reasonable time to ensure this Realisation Agreement will be in line with the legislation or the [European Codes or the Codes](#). If the relevant amended or new provision in the European or Dutch legislation or the European Codes or the Codes is not practicable because it is insufficiently detailed, to implement the relevant amended or new provision TenneT shall propose an amendment to this Realisation Agreement (including the date from which the amendment takes effect) to the Connected Party within three months after the relevant amended or new provision has been adopted, ~~to which~~ [after which the Parties shall discuss the proposal](#) ~~the~~ [in good faith. The](#) Connected Party shall not withhold its consent [to TenneT's proposal](#) on unreasonable grounds.

12.8 Nothing in this Realisation Agreement shall conflict with the Scenario. In the event of conflict between the Scenario and this Realisation Agreement (including its Annexes), the Scenario shall prevail. TenneT will inform the Connected Party of any changes to the Scenario. In the event of a conflict between the provisions of changes to the Scenario and this Realisation Agreement, Parties undertake to amend this Realisation Agreement in reasonable time to ensure this Realisation Agreement will be in line with the revised Scenario. If the relevant amended or new provision in the Scenario is not practicable because it is insufficiently detailed to implement the relevant amended or new provision, TenneT shall propose an amendment to this Realisation Agreement (including the date from which the amendment takes effect) to the Connected Party within three months after the relevant amended or new provision has been adopted, after which the Parties shall discuss the proposal in good faith. The Connected Party shall not withhold its consent to TenneT's proposal on unreasonable grounds.

13. ~~12.~~ Notices

13.1 ~~12.1~~ Each Party shall notify the other Party and exchange information about operational matters in accordance with ~~Annex 8~~ [Annex 6](#) (Operational arrangements and exchange of information).

13.2 ~~12.2~~ For all other matters relating to this Realisation Agreement, each Party nominates the address referred to below as its place of residence:

TenneT
Attn. []
address: []
postal code, town and country: [], the Netherlands
for the attention of: []

Connected Party
Attn. []
address: []
PO box: []
postal code, town and country: [],
for the attention of: []

13.3 ~~12.3~~ Notices and other statements with legal effect in connection with Article ~~12.1~~13.1 or Article ~~12.2~~13.2 of this Realisation Agreement may only be given by way of a letter sent by regular or other mail, and at the recipient's place of residence, as most recently nominated in the Netherlands in accordance with this Article. Operational notices or statements in connection with Article ~~12.1~~13.1 which do not have legal effect may also be given by email. Each statement must be in the Dutch or English language.

13.4 ~~12.4~~ A Party may nominate a different place of residence in the Netherlands from that referred to in Article ~~12.2~~13.2 by notifying the other Party in writing of that new place.

14. ~~13.~~ **Costs**

~~13.1~~ Unless this Realisation Agreement provides otherwise, all costs which a Party has incurred or will incur in preparing, concluding or performing this Realisation Agreement, including any amendments thereof, are for its own account.

Done accordingly and signed by:

TenneT TSO B.V.

Name:

Title:

Date:

Place:

[Name of Connected Party]

Name:

Title:

Date:

Place:

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Annex 1 Contact details of Connected Party

[~~Template~~ [See document 'Annexes to REA Offshore 2015007'](#)]

Annex 2 Description and technical specifications of the Connection, including drawings

[~~Template~~ [See document 'Annexes to REA Offshore 2015007'](#)]

~~**Annex 3** Realisation Planning Schedule~~

[~~Template~~]

~~**Annex 4** CAR Insurance Schedule~~

[~~Template~~]

Annex 3 ~~**Annex 5**~~ Technical conditions for offshore ~~connection~~
~~platforms~~ installations

[~~Template~~ [See document 'Annexes to REA Offshore 2015007'](#)]

Annex 4 ~~**Annex 6**~~ Technical requirements applicable ~~to the Installation~~ for the
Connection of Offshore Power Park Modules

[~~Template~~ [See document 'Annexes to REA Offshore 2015007'](#)]

Annex 5 ~~**Annex 7**~~ Compliance Testing Requirements

[~~Template~~ [See document 'Annexes to REA Offshore 2015007'](#)]

Annex 6 ~~**Annex 8**~~ Operational arrangements and exchange of information

[~~Template~~ [See document 'Annexes to REA Offshore 2015007'](#)]

Annex 7 List of tariffs

[[See document 'Annexes to REA Offshore 2015007'](#)]

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Summary report:	
Litéra® Change-Pro TDC 7.5.0.125 Document comparison done on 13-10-2015 18:01:48	
Style name: De Brauw Default Style	
Intelligent Table Comparison: Active	
Original filename: 20150726 Draft REA offshore agreement-oorspronkelijk.docx	
Modified filename: 20151013 DRAFT (2) Realisation agreement-nieuw.DOCX	
Changes:	
Add	290
Delete	231
Move From	4
Move To	4
Table Insert	1
Table Delete	1
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	531