

204235 / 15.05.2018

DEAL CONFIRMATION NO 535/2018

This Confirmation evidences the trading transaction between Axpo Energy Romania S.A., and Axpo Bulgaria EAD for the sale and purchase of electricity under the Agreement for the Delivery and Acceptance of Electricity between Axpo Bulgaria and Axpo Energy Romania dated November 1st, 2009. The Parties agreed to perform deliveries of electric energy in May 2018 under the following terms and conditions:

1. Date of conclusion: May 15th, 2018
2. Seller: Axpo Energy Romania S.A.
3. Buyer: Axpo Bulgaria EAD
4. Delivery month: May 2018
5. Delivery schedule:

Flow number	Total Supply Period		Contract Quantity	Contract Price	Total Amount
	First Date	Last Date	MWh	EUR / MWh	EUR
Flow 1	16/05/2018	31/05/2018	600	47.50	28,500.00
TOTAL			600		28,500.00

6. Daily profile: according to Appendix I
7. Place of delivery: Romanian – Bulgarian border
8. Voltage Level: HV grid
9. Other Arrangements: The final price and total quantities will be confirmed at the end of the month based on realized flows on RO_HU (RO_RS) border and prices corrected as per daily capacities prices, and clearing prices of OPCOM, IBEX, HUPX and GR SMP or other markets, as applicable to the subject delivery, in form of an annex to the subject individual deal confirmation

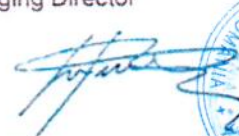
Axpo Bulgaria EAD

Axpo Energy Romania S.A.


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Managing Director

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Managing Director




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Head Quantitative Portfolio Management



Flow 1

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