

ANNEX 1

DEAL CONFIRMATION NO 539/2018

20424/05.08.2018

This Annex to Deal Confirmation 539/2018 dated 30.06.2018 confirms the final 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 for July 2018. The Parties agreed that under Art. 9 of Deal Confirmation No 539/2018 the deliveries in July 2018 are performed under the following terms and conditions:

1. Date of conclusion: August 05th, 2018
2. Seller: Axpo Energy Romania S.A.
3. Buyer: Axpo Bulgaria EAD
4. Delivery month: July 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	01/07/2018	31/07/2018	2,130	59.90	127,587.00
Flow 2	01/07/2018	31/07/2018	30	64.10	1,923.00
TOTAL			2,160		129,510.00

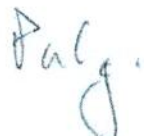
6. Daily profile: according to Appendix I
7. Place of delivery: Romanian – Bulgarian border
8. Voltage Level: HV grid
9. Other Arrangements: The final price and total quantities will be confirmed at the end of the month based on realized flows on RO_HU (RO_RS) border and prices corrected as per daily 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


 Diana Chobanova-Ivanova
 Managing Director

Axpo Energy Romania S.A.


 Catalin Iordache
 Managing Director


 Eugen Porumbescu
 Head Quantitative Portfolio Management


Flow 1

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Total
01-Jul	10	10	10	10	10	10	10	10	10	5	0	0	0	5	10	10	10	5	0	0	0	0	0	0	135
02-Jul	5	5	10	10	10	5	0	0	0	0	0	0	0	5	5	5	0	0	0	0	0	0	0	0	60
03-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
04-Jul	0	5	10	10	10	10	5	0	0	0	0	5	10	10	10	10	10	5	0	0	0	0	0	10	120
05-Jul	0	0	10	10	10	5	0	0	0	0	0	0	10	10	10	10	0	0	0	0	0	0	0	10	85
06-Jul	5	10	10	10	10	10	5	0	0	0	0	0	10	10	10	10	10	10	10	0	0	0	10	10	150
07-Jul	5	5	10	10	10	5	5	0	0	0	0	5	5	5	5	5	5	0	0	0	0	0	5	10	90
08-Jul	0	0	0	5	10	10	10	10	5	5	5	5	5	10	10	10	10	10	0	0	0	0	0	5	125
09-Jul	5	5	10	10	10	10	5	0	0	0	0	0	0	5	5	5	5	0	0	0	0	0	0	5	70
10-Jul	10	10	10	10	10	10	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	10	80
11-Jul	10	10	10	10	10	10	5	0	0	0	0	0	0	10	10	10	10	10	10	0	0	0	0	0	135
12-Jul	10	10	10	10	10	10	10	0	0	0	0	0	0	0	0	0	5	5	5	5	0	0	5	10	105
13-Jul	10	10	10	10	10	10	10	10	0	0	0	5	5	5	5	10	10	10	10	10	0	0	0	0	165
14-Jul	10	10	10	10	10	10	10	10	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10	95
15-Jul	10	10	10	10	10	10	10	10	10	5	5	5	10	10	10	10	10	5	0	0	0	0	10	10	175
16-Jul	10	10	10	10	10	5	0	0	0	0	0	5	10	10	10	10	10	10	0	0	0	0	10	10	130
17-Jul	0	5	10	10	5	5	0	5	5	5	5	5	5	5	5	5	5	5	5	5	0	0	10	10	120
18-Jul	5	10	10	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	45
19-Jul	0	0	5	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10	20
20-Jul	0	10	10	10	10	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	10	60
21-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-Jul	0	5	10	10	10	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	40
26-Jul	0	0	5	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15
27-Jul	0	5	5	5	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25
28-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29-Jul	0	0	5	10	10	10	10	10	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	65
30-Jul	0	5	5	5	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	20
31-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total MWh																									2130

27

Flow 2

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	Total
01-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
02-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
03-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	5	10	10	5	0	0	0	0	0	0	0	30
04-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
05-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
06-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
07-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
08-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
09-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
21-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31-Jul	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total MWh																									30

Aug