

INTERIM REPORT ON THE ACTIVITY OF ENEMONA AD FOR THE FORTH QUARTER OF 2014

Unofficial translation of the original in Bulgarian

Short description of the Company's activity

Enemona AD is a publically traded joint stock company, with **seat and registered office**: at 20, Kosta Lulchev str., 1113 Sofia, Bulgaria, tel.: + 359 6 2 805 4850, fax: + 359 2 915 9815, e-mail: office-sf@enemona.com, Internet site: www.enemona.com. The Company has currently one Bulgarian branche, Enemona AD – Sofia Branch (UIC 0024).

The scope of activity of the Company is: design, investment, construction and assembly, commissioning works, repair, maintenance, engineering, marketing, tourist, public catering, hotel management, camping, agency, advertising, business activities /including import, export, purchase and sale of real property including agricultural lands, purchase and sale of receivables, exchange, compensation, leasing, rental, barter, consignment transactions/, production, purchase, marketing, maintenance of and trade with machines, equipment, materials, elements and spare parts and commodities. production, transmission, distribution and trade with heat and electrical energy, including energy from renewable sources, production and trade with energy carriers – after the obtaining the relevant permit/licence in the cases provided in the law; design and construction of energy facilities and energy saving facilities; energy efficiency services /including investigation, consulting, research, design, construction, installation, modernization, maintenance, operation and monitoring of machines, facilities and buildings/prospecting, investigation, development, production and use of deposits of mineral resources within the meaning of art. 2 of the mineral resources act, and of biological resources, mineral resources, energy resources and water. acquisition of concessions for hydromeliorative and water supply facilities and systems, port terminals, republican roads, objects of the railroad infrastructure. Consultancy, translation, motor vehicle repair, transport, taxi, tourist, communication and household services. agricultural activities /including production, purchase, processing and marketing of agricultural products/ in this country and abroad; veterinary services and consultations; holding of shares and interest including acquisition of shares and interest in other companies, participation in joint ventures, acquisition of shares, interest and/or companies by merger and bundling and their sale; trade with shops and any other activities that are not forbidden by the laws of the Republic of Bulgaria.

The Company has a one-tier system of government – **Board of Directors**, consisting of:

DICHKO PROKOPIEV PROKOPIEV – Chairman of the of Board of Directors and Chief Executive Officer, BOGDAN DICHEV PROKOPIEV - Deputy Chairman of the Board of Directors and Executive Director and NIKOLAY FILIPOV FILCHEV - Independent Member of the Board of Directors. The Company is represented by DICHKO PROKOPIEV PROKOPIEV and BOGDAN DICHEV PROKOPIEV both together and independently.

The **registered capital** of the Company currently amounts to BGN 13 036 501 and is fully paid in. It is distributed into 13 036 501 dematerialized (book-entry form) shares, with a nominal value of BGN 1.00 each. The shares are divided in two classes: Class I – consisting of 11 933 600 ordinary voting shares and Class II – consisting of 1 102 901 non-voting preference shares.

Information on the securities, issued by Enemona AD

Ordinary shares (E4A)

For the period between October and December 2014, the total turnover of ordinary shares, issued by Enemona AD, realised on the BSE-Sofia AD increased with 89.13%, while the number of the shares traded increased with 110.99 % as compared to Q3 of 2014. A decrease of 10.34% was registered in the weighted average price of the shares as compared to the previous quarter.

During Q4 2014, the total turnover realised was worth BGN 620 574.76, while the month average was BGN 206 858.25. The total number of transactions was 384, while the month average was 128. The weighted average share price for the period was BGN 1.812.

	October	November	December	October - December
Total Number of Transactions	176	117	91	384
Total Number of Shares Traded	42 377	42 408	257 513	342 298
Weighted Average Share Price	1.851	1.731	1.820	1.812
Total Turnover	78 447.16	73 432.36	468 695.24	620 574.76

Source: www.infostock.bg

Comparative Data about the Trade in Ordinary Shares in Q4 2013 and Q4 2014

	Q3 2013	Q3 2014
Total Number of Transactions	333	384
Total Number of Shares Traded	109 806	342 298
Weighted Average Share Price	2.811	1.812
Total Turnover	308 747.14	620 574.76

Source:

www.infostock.bg

Preferred shares (E4AP)

During Q4 of 2014, the total turnover of preferred shares, issued by Enemona AD, increased with 36.33 % as compared to Q3 of 2014 and totalled BGN 186 268.14, the month average was BGN 62 089.35. The total number of transactions was 522, while the month average was 174. The total number of shares traded was 104 936, and the weighted average share price for the period was BGN 1.775.

	October	November	December	October - December
Total Number of Transactions	262	167	93	522
Total Number of Shares Traded	54 605	39 166	11 165	104 936
Weighted Average Share Price	1.868	1.698	1.587	1.775
Total Turnover	102 040.60	66 508.63	17 718.91	186 268.14

Source: www.infostock.bg

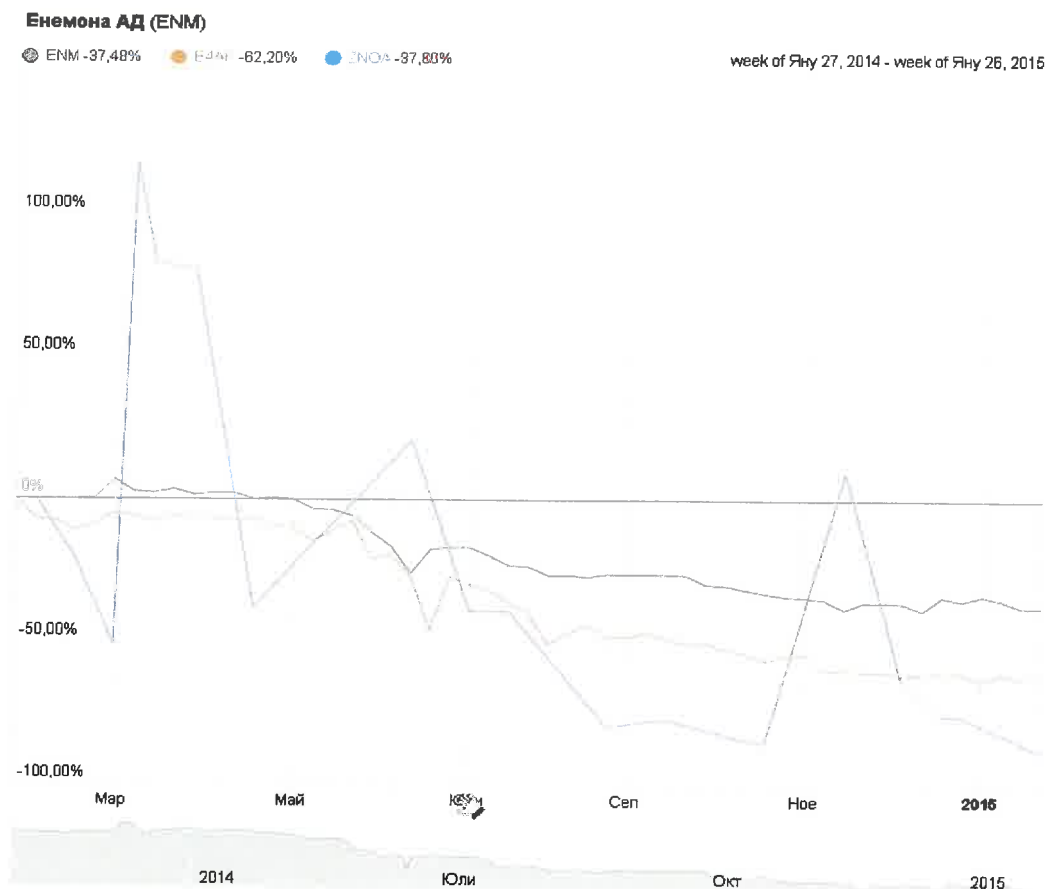
Warrants (ZNOA)

During Q4 2014, the total turnover of warrants, issued by Enemona AD, realised on the BSE-Sofia AD was worth BGN 237.42. The total number of transactions was 15. The total number of shares traded was 12 844 and the weighted average share price for the period was BGN 0.018.

	October	November	December	October - December
Total Number of Transactions	3	5	6	14
Total Number of Shares Traded	2 998	3 376	6 470	12 844
Weighted Average Share Price	0.012	0,015	0.023	0.018
Total Turnover	36.38	50,88	150.16	237.42

Source: www.infostock.bg

Comparison between the price movements of the securities, issued by Enemona AD



Source: www.investor.bg

Main Activities and Events during the Forth Quarter of 2014

The new construction and engineering contracts signed in Q3 2014 are as follows:

Contractor	Subject
"Radioactive waste"	"Development of a procedure for exemption from regulation of concrete, sampling program and methodology oharakterizirane and establishing compliance with the criteria for exemption from regulation of dismantled steel structures and concrete components of Units 1 and 2 of NPP "Kozloduy"
"Neochim" AD	CW project: "Workshop 640.Blok 404. General and local ventilation"
SE "National Company Railway infrastructure"	"Repair, disassembly and assembly of traction transformer 8330/10 500 kVA, 1 piece and repair, replacement coil 27,5kV, disassembly and assembly of traction transformer 8330/10 500 kVA, 1 piece in

"Radioactive waste"	traction substation Velichkovo"
DZZD "EMIS 2012"	CW project: "The construction repair Express radiochemical laboratory / ERHL / 1-1 / elevation 2.7, Block 2 in a controlled area" "Repair, disassembly and assembly of traction transformer 8330/10 500 kVA, 1 piece and repair, replacement coil 27,5kV, disassembly and assembly of traction transformer 8330/10 500 kVA, 1 piece in traction substation Velichkovo, with place of traction Velichkovo substation"
"EVN Bulgaria Heating" EAD "NPP Kozloduy"	"Rehabilitation of the electrostatic precipitator (ESP) of CA-9" "Consulting Services for preparation of documents for a license for electricity production project "Trakya Glass Bulgaria" JSC, located in the city. Targovishte, "Vabel"
"Worley Parson's Nuclear Services" EAD	Overhaul roller screen conveyor 40 B and 20 B
"Mega Power" Ltd.	Overhaul roller screen 40A breaker and second degree A conveyor 20 A

Information on framework contracts

At the General Shareholders' Meeting of Enemona AD, held on July 25, 2013, the shareholders authorized the Board of Directors and the Executive Directors of the Company to extend for one year the period of transactions under Article 114 of the Law on Public Offering of Securities (LPOS), as follows:

- Annex to the Contract of 13-07-2010 for the implementation of construction and assembly works and/or deliveries of materials and equipment between Enemona AD (Contractor) and Enemona Galabovo AD (Executor);
- Annex to the Contract of 13-07-2010 for the implementation of the CMP for construction and assembly works and/or deliveries of materials and equipment between Enemona AD (Executor) and Enemona Galabovo AD (Contractor);
- Annex to the Contract on 13-07-2010 for manufacturing and/or delivery of metal structures and supports and/or assembly between Enemona AD (Contractor) and EMCO AD (Executor);
- Annex to the Contract on 14-07-2010 for supplies and/or assembly between Enemona AD (Executor) and EMCO AD (Contractor);
- Annex to Framework Agreement, dated 27.09.2010 between Energetics and Energy Savings Fund- EESF SPV and „Enemona” AD (transferor) for purchase of current and future receivables in an amount up to BGN 30 000 000, resulting from Contracts for engineering and implementation of energy efficiency result and the necessary construction and repair works;
- Annex to Contract for renting of Opel Vectra with reg. № CT 3637 AP, signed between Enemona AD (Lessee) and Enemona Galabovo AD, Galabovo (Lessor) on 27.10.2010;
- Annex to Framework Agreement for renting of construction equipment between „Enemona” AD (Lessee) and „Enemona Galabovo” AD (Lessor) on 01.08.2011;
- Annex to Framework Agreement for renting of construction equipment and transport between „Enemona” AD (Lessor) and „Enemona Galabovo” AD (Lessee) on 01.08.2011.

At the Extraordinary Shareholders' Meeting of Enemona AD, held on December 2, 2011, the shareholders of the Company authorized the Board of Directors and the Executive Directors for

transactions under Article 114 of the LPOS with a subject - sale of electricity between Enemona Utilities AD and Enemona AD for a period of three years. On December 27, 2012 an Annex was signed for BGN 313204.80.

For Q3 the following Framework contracts were signed:

Date Signed	Contractor	Subject	Deadline	Total Value in BGN (excl. VAT)
20-09-2012	„Enemona Utilities” AD	Agreement for the sale of electricity at freely negotiated prices	30.09.2014	15 823,45
07-10-2014	„Enemona Utilities” AD	Loan Agreement 27	31-12-2014	782 000,00
14-11-2014	„Enemona Utilities” AD	Loan Agreement 28	31-12-2014	702 000,00
02-12-2014	„Enemona Utilities” AD	Loan Agreement 29	31-03-2015	1 752 000,00

Research and development activities

During the period under review, the Issuer has not been not engaged in any research and development activities.

Financial standing for the period

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2014

All amounts are in thousand Bulgarian Levs, except otherwise stated

	Note	As of 31.12.2014	As of 31.12.2013
NON-CURRENT ASSETS			
Property, plant and equipment	4	22,397	30,424
Investment properties	4.1	10,422	-
Intangible assets	5	459	529
Investments in subsidiaries and associates	6	13,025	15,456
Loans and advances	7	4,880	6,623
Deferred tax assets, net	23	567	567
TOTAL NON-CURRENT ASSETS		51,750	53,599
CURRENT ASSETS			
Inventories	8	3,599	8,853
Trade and other receivables	9	41,415	34,904
Gross amounts due from customers under construction contracts	15	34,730	23,470
Loans and advances	7	15,274	12,926
Cash and cash equivalents	10	1,940	856

TOTAL CURRENT ASSETS		96,958	81,009
TOTAL ASSETS		148,708	134,608
EQUITY			
Issued share capital	11	21,776	21,776
Reserves	11	28,709	28,709
Retained earnings		(29,394)	(29,540)
TOTAL EQUITY		21,091	20,945
NON-CURRENT LIABILITIES			
Loans	12	2,545	6,725
Finance lease	13	31	87
Finance liability on preferred shares	11.2	1,923	2,619
Long-term employee benefits		368	368
TOTAL NON-CURRENT LIABILITIES		4,867	9,799
CURRENT LIABILITIES			
Trade and other payables	14	42,948	37,871
Gross amounts due to customers under construction contracts	15	2,838	2,494
Loans	12	74,179	59,684
Finance lease	13	60	78
Liabilities for corporate tax		50	50
Provisions		2,675	3,687
TOTAL CURRENT LIABILITIES		122,750	103,864
TOTAL EQUITY AND LIABILITIES		148,708	134,608

**INTERIM SEPARATE STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED DECEMBER 31, 2014**

All amounts are in thousand Bulgarian Levs, except otherwise stated

	Note	Period ended 31.12.2014	Period ended 31.12.2013
Revenue	15	71,816	67,127
Investment revenue	16	1,979	3,366
Changes in inventories of finished goods and work in progress	8	(815)	393
Materials and consumables used	17	(19,046)	(31,829)
Hired services	18	(25,067)	(21,788)
Employee benefits expenses	19	(23,721)	(26,063)
Depreciation and amortization expenses	4, 5	(1,364)	(1,648)
Other expenses	20	(3,132)	(3,421)
Other gains, net	21	9,410	(2,811)
Finance costs	22	(9,914)	(7,452)
Profit before tax		146	(24,126)
Income tax benefit / (expense)	23	-	(2,013)
Net profit for the year		146	(26,139)
<i>Components that will not to be reclassified to profit or loss:</i>			
Actuarial loss arising during the period			
Other comprehensive income for the year		-	(216)
Total comprehensive income for the year		146	(26,355)
Basic and diluted earnings per share	24	0.01	(2.19)

**INTERIM SEPARATE CASH FLOW STATEMENT
FOR THE PERIOD ENDED DECEMBER 31, 2014**

All amounts are in thousand Bulgarian Levs, except otherwise stated

	Period ended 31.12.2014	Period ended 31.12.2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	55,011	76,412
Receipts from cession of ESCO contracts	864	543
Payments to suppliers	(47,389)	(51,753)
Payments to employees	(17,461)	(18,275)
Profit tax paid	-	-
Payments for other taxes	(1,572)	(563)
Other cash flows from operating activities (business trips and others)	(2,184)	(3,162)
CASH FLOWS USED IN OPERATING ACTIVITIES, NET	(12,731)	3,202
CASH FLOWS FROM INVESTING ACITIVIES		
Purchase for property, plant and equipment	(80)	(1,294)
Proceeds from sale of property, plant and equipment and intangible assets	9,629	4,974
Proceeds from cession receivables	-	-
Payment of cession obligations	(139)	(282)
Loans granted	(4,599)	(4,425)
Proceeds from loan repayment	2,723	4,227
Purchase of investments and increase in share capital of subsidiaries	(18)	(12)
Proceeds from sale of investments with loss of control	-	400
Dividends received	349	956
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES, NET	7,865	4,544
CASH FLOWS FROM FINANCING ACITIVIES		
Proceeds from borrowings	52,849	32,756
Repayment of borrowings	(39,569)	(33,955)
Payments under lease agreements	(97)	(224)
Interest paid	(4,503)	(4,401)
Proceeds from sale of investments without loss of control	442	159
Dividends paid on preferred shares	(643)	(1,060)
Paid bank fees, mortgages and guarantees	(2,531)	(1,987)
Other cash flows from financing activities	(59)	(178)
CASH FLOWS FROM FINANCING ACTIVITIES, NET	5,889	(8,890)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	1,023	(1,144)
CASH AT THE BEGINNING OF THE PERIOD (NOTE 10)	856	1,822
CASH AT THE END OF THE PERIOD (NOTE 10)	1,879	678
Restricted cash (Note 10)	61	178
TOTAL CASH IN THE SEPARATE STATEMENT OF FINANCIAL POSITION (NOTE 10)	1,940	856

Principal risks and uncertainties facing the Company during the period under review

In its ordinary course of business, the Company may be exposed to various financial risks, the most important of which are foreign exchange risk, credit risk and liquidity risk.

The risk management of the Company is currently carried out under the direct supervision of the Executive Director and the financial experts under the policy, established by the Board of Directors, who developed the basic principles of general management of financial risk, based on which are developed specific (written) procedures for managing the individual specific risks, such as currency, price, interest rate, credit and liquidity, and the use of non-derivative instruments.

The following describes the different types of risks the Company faces in the course of its business operations and the approach for managing those risks.

Impact of the Global Economic Crisis

Currently, the macroeconomic environment in Bulgaria faces the negative impact of the global financial and economic crisis and its results continue to be strongly felt. The measures taken by the EU and the Bulgarian Government destroyed to some extent, the negative phenomena in the economy.

Sector Risk

The construction sector suffered most severely and continuously by the negative impact of the global economic crisis, which resulted in the following trends:

- Shrinking of the construction market;
- Termination of contracts already signed;
- Freezing of construction works of already started contracts;
- Stronger competition in all market segments;
- Lowering prices to dumped levels.

Measures that the Company intends to undertake to reduce the impact of the global financial crisis, given the increase of global credit risk, liquidity stagnation and collapse of capital flows:

- strict compliance with the contracts concluded with financial institutions to exclude the possibility to early payment requests;
- limited investments in projects outside the main focus of the Company;
- cost optimization and investment program review;
- speeding up the collection of receivables as well as their categorization for risk assessment and finding effective tolls for collection;
- insurance of the financial risks for significant receivables;
- establishment of relationships with affluent investors only (such as government institutions, municipalities, companies working on projects secured by government guarantees);
- if long-term receivables occur, searching for a form of their restructuring into long-term debt and securing them with appropriate assets;
- with regard to the implementation of certain energy projects and energy-efficient operations, searching for options for EU- and other financing programs.

Currency Risk

The Company carries out its activities primarily on the domestic market, whereas the contracts abroad are in Euro. Therefore, Enemona AD is not exposed to significant currency risk because almost all of its operations and transactions are denominated in Bulgarian lev (BGN) and Euro (EUR).

The company has introduced a system for planning of imported deliveries and future payments in order to control the currency risk.

Credit Risk

When carrying out its activities the Company is exposed to credit risk that is the risk associated with some of its Contractors which will not be able to comply fully and in time with their payments.

The Company's financial assets are concentrated in two groups: cash and receivables from customers.

The Company's cash and payment operations are carried out by the following banks - DSK, Eurobank EFG, UBB, Unicredit Bulbank, etc., which have a high reputation and strong liquidity, that limits the risk on cash and cash equivalents.

The Company has no significant concentration of credit risk. Its policy is that payments are made within the terms specified in the contracts for the execution of construction and assembly works. The collection and concentration of receivables is monitored currently, according to the established policy of the Company. For that purpose, a daily review is made by the financial and accounting department to monitor by clients and by received payments, followed by an analysis of the unpaid amount and the condition of the client.

To control the risk, the Company ensures immediate payment of collect receivables and the long-term ones are formed into individual agreements with debtors.

Measures that companies from the Enemona Group has introduced in order to control the collection of receivables:

- A detailed estimation for the expected revenues from receivables and uncollected receivables is made. A daily forecast for the next two months is made. A separate forecast is made on a monthly basis for the whole year. The implementation of the underlying assumptions are monitored by the Executive Director and the Financial Department of the Group;
- Every week, in some cases even more frequently, meetings are held by the Financial Committee to the Board of Directors, to discuss problems with uncollected receivables. A person responsible for each overdue receivable is determined, who is responsible for communicating with the company, sending notifications, if necessary bringing legal proceedings and making a plan to influence the payers. The meetings are attended by the Chief Executive Officer of Enemona AD;
- A model is developed that tracks receivables and cash flows. It is available to all offices and subsidiaries of the company and is constantly updated;
- When negotiating for a business deal with a new contractor, investigations are made for the financial reliability according to a procedure (assessment of the financial risk by Coface Group (a leading company in the field of financial management) and the Bulgarian Export Insurance Agency (BAEZ);

- Certain receivables are insured - "Financial Risk Insurance";
- The contracts with partners include provisions that ensure the collectability of receivables (indisputability, irrevocability, default interest, valid date, etc.)
- An age analysis of receivables is prepared and when unacceptable delay occurs, measures for their collecting are taken (reminders, calls for repayment notary and legal action).

Liquidity Risk

The liquidity risk is the adverse situation of the company not to be able to meet unconditionally all its obligations according to their maturity.

The Company observes a conservative policy on liquidity management, maintaining constant optimal liquid cash and a good ability to finance its business. Enemona AD uses bank and other loans as well.

Enemona manages liquidity of assets and liabilities by a detailed analysis of the structure and dynamics and forecasting of future cash flows.

Other information

On 30 October 2014, Enemona AD publicly disclosed Individual Financial Statements for Q3 of 2014;

On 17 November 2014, Enemona AD publicly disclosed Information that In accordance with art.227, para.3 of Commerce Act (CA), the conduct of the regular session of the General Meeting of Shareholders of "Enemona" AD, scheduled for November, 12, 2014, beginning at 14.00 o'clock, convened in accordance with art. 223 of the Commerce Act (CA) by the Board of Directors, through an invitation, published on the Trade Registry on October 13, 2014, due to the absence of quorum required under the legislation and the Company Statutes, has been postponed for the indicated in the invitation reserve date, and the meeting will be held on November, 27, 2014, beginning at 14.00 o'clock to the same place and on the same agenda and the agenda for the new session is unable to include matters under art.223a of Commerce Act (CA).

On 27 November 2014, at 14:00 p.m., was held General Meeting of Shareholders (GMS), at the Company's seat and registered address, as follows: Sofia, Slatina, Geo Milev, 20 Kosta Lulchev str., fl.3 Conference room, under to the following agenda: 1.Approval of the individual annual report on activities of the Company for 2013; Draft Resolution: GMS approves the individual annual report on activities of the Company for 2013; 2. Approval of the Report on the activities of the Investor Relations Director for 2013; Draft Resolution: GMS approves the Report on the activities of the Investor Relations Director for 2013; 3. Approval of the individual annual financial statements of the Company for 2013 and the independent auditor's report; Draft Resolution: GMS approves the individual annual financial statements of the Company for 2013 and the independent auditor's report; 4. Approval of the consolidated annual report on activities of the Company for 2013; Draft Resolution: GMS approves the consolidated annual report on activities of the Company for 2013; 5. Approval of the consolidated annual financial statements of the Company for 2013 and the independent auditor's report; Draft Resolution: GMS approves the consolidated annual financial statements of the Company for 2013 and the independent auditor's report; 6. Adoption of a resolution for partial dividend distribution for 2012 to the shareholders,

holding preferred shares, issued by the Company; Draft Resolution: GMS adopts a resolution for partial dividend distribution for 2012 to the shareholders, holding preferred shares, issued by the Company; 7. Adoption of a resolution on the distribution of the Company's net profit for 2013; Draft Resolution: GMS adopts the proposition of the Board of Directors for the Company's net profit for 2013 amounting to BGN 387 596, 96 not to be distributed; 8. Adoption of a resolution to discharge from responsibility/liability current and former members of the Board of Directors for their activities during 2013; Draft Resolution: GMS discharges from responsibility/liability current and former members of the Board of Directors for their activities in 2013; 9. Adoption of a resolution to dismiss the following members of the Board of Directors: Emil Kirilov Manchev and Margarita Ivanova Dineva according to their applications under Article 233, paragraph 5 of the Commercial Code; Draft Resolution: GMS dismiss the following members of the Board of Directors Emil Kirilov Manchev and Margarita Ivanova Dineva according to their applications under Article 233, paragraph 5 of the Commercial Code; 10. Approval of the Report of the audit committee for 2013; Draft Resolution: GMS approves the Report of the audit committee for 2013; 11. Election of a certified auditor for the year 2104 - in accordance with the proposal of the audit committee; Draft Resolution: GMS adopts a decision for election of a certified auditor for the year 2014 in accordance with the proposal of the audit committee; 12. Miscellaneous.

In order to implement Decision 975-PD of 11 November 2014r., of the Financial Supervision Commission, paragraphs 1, 3, 4, 5, 6, 7 and 8 of the agenda of the Ordinary General Meeting of shareholders, held on January 25, 2013, were not put to the vote.

On 27 November 2014, the Ordinary session of the General Meeting of the Shareholders (GMS) of Enemona AD adopted a decision to dismiss the following members of the Board of Directors Emil Kirilov Manchev and Margarita Ivanova Dineva according to their applications under Article 233, paragraph 5 of the Commercial Code;

On 27 November 2014, the Ordinary session of the General Meeting of the Shareholders (GMS) of Enemona AD elected Plamen Kirilov Angelov certified auditor registered under № 0316 in the Registry of Institute of Certified Public Accountants by "ANGELOV AUDITING" OOD, UIC 111018844, with seat and address of management Lom, 1 Stefan Karadza str., ent.B, 4th floor, ap. 21, represented by Plamen Angelov Kirilov to perform the independent financial audit and certify the annual financial statement for 2014, in accordance with the proposal of the audit committee.

On 28 November 2014, Enemona AD publicly disclosed Consolidated Financial Statements for Q3 of 2014;

The Protocol of The Ordinary General Meeting of shareholders, held on November 27, 2014, was published on December 032, 2014.

On 28 November 2014, Enemona AD publicly disclosed Consolidated Financial Statements for Q3 of 2014;

Transactions with related parties

During the period, the Issuer has not signed any transactions with related parties

APPENDIX №1 TO THE INTERIM REPORT ON THE ACTIVITY OF ENEMONA AD FOR THE FORTH QUARTER OF 2014

IMPORTANT EVENTS FOR ENEMONA AD, WHICH TOOK PLACE DURING THE FORTH QUARTER OF 2014 (October 1 –December 31)

Date	Event
13-10-2014	Enemona AD publicly disclosed Invitation and Written materials for General Meeting of Shareholders
30-10-2014	Enemona AD publicly disclosed its Separate Financial Statements for Q3 of 2014
17-11-2014	Enemona AD publicly disclosed information in accordance with art. 227, par.3 of Commerce Act
28-11-2014	Enemona AD publicly disclosed its Consolidated Financial Statements for Q3 of 2014
02-12-2014	Enemona AD publicly disclosed Minutes of the session of the General Meeting of shareholders of Enemona AD

APPENDIX №2 TO THE INTERIM REPORT ON THE ACTIVITY OF ENEMONA AD FOR THE FORTH QUARTER OF 2014

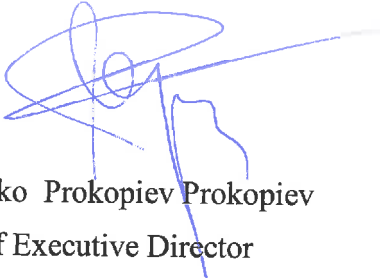
IMPORTANT EVENTS FOR ENEMONA AD, WHICH TOOK PLACE DURING 2014

Date	Event
10-01-2014	Enemona AD publicly disclosed Minutes of the session of the General Meeting of the Owners of Warrants of Enemona AD
15-01-2014	Enemona AD published Information disclosure regarding the sale of shares of a subsidiary
15-01-2014	Enemona AD publicly disclosed information regarding Investors' Bulletin
05-02-2014	Enemona AD publicly disclosed its Separate Financial Statements for Q4 of 2013
07-02-2014	Enemona AD discloses information regarding the appointment of a new Investor Relations Director
28-02-2014	Enemona AD discloses information regarding the partial dividend payment for 2012
04-03-2014	Enemona AD publicly discloses information regarding new signed contract the value which exceeds 10 % of the average company's income on a nonconsolidated basis for the last three years
05-03-2014	Enemona AD publicly disclosed its Consolidated Financial Statements for Q4 of 2013
05-03-2014	Enemona AD published Investors' Bulletin for February 2014
19-06-2014	Enemona AD publicly disclosed its Audited Separate Financial Statements for the year ended December 31
06-08-2014	Enemona AD publicly disclosed Annual Consolidated Financial Statements for the year ended December 31, 2013
11-08-2014	Enemona AD publicly disclosed Information disclosure regarding the sale of shares from a subsidiary
22-08-2014	Enemona AD publicly disclosed information of the sale of shares of a subsidiary
09-09-2014	Enemona AD publicly disclosed Individual Financial Statements for Q1 of 2014

09-09-2014	Enemona AD publicly disclosed Individual Financial Statements for Q2 of 2014
26-09-2014	Enemona AD publicly disclosed Consolidated Financial Statements for Q1 of 2013
26-09-2014	Enemona AD publicly disclosed Consolidated Financial Statements for Q2 of 2013
13-10-2014	Enemona AD publicly disclosed Invitation and Written materials for General Meeting of Shareholders
30-10-2014	Enemona AD publicly disclosed its Separate Financial Statements for Q3 of 2014
17-11-2014	Enemona AD publicly disclosed information in accordance with art. 227, par.3 of Commerce Act
28-11-2014	Enemona AD publicly disclosed its Consolidated Financial Statements for Q3 of 2014
02-12-2014	Enemona AD publicly disclosed Minutes of the session of the General Meeting of shareholders of Enemona AD

Date: February 10, 2015

On behalf of the Management of Enemona AD:



Dichko Prokopiev Prokopiev
Chief Executive Director