

**DRAFTS**  
**notifications - first, third and fourth quarter**  
**на индивидуална основа**  
**over Art. 33a1, p. 1 from Regulation N2**  
**for public entities, other issuers of securities, JSC with special investment purposes and**  
**entities over §1d from POSA**

| <b>Data for the reporting period</b> |  |
|--------------------------------------|--|
| Starting date:                       | 1.1.2017   |
| End date:                            | 31.3.2017  |
| Date of preparation:                 | 28.4.2017  |
| <b>Data for the entity</b>           |  |
| Entity name:                         | ALPIQ ENERGY SE  |
| Entity type:                         | European Company   |
| ID:                                  | 28477090   |
| Represented by:                      | Statutory representatives: Zdenek Cihak, Peter Dworak      |
| Regesitered proxies:                 | Karel Ouska, Marie Adamova                                 |
| Kind of representation:              | Statutory representatives                                  |
| Management address:                  | Jungmannova 26/15, 110 00, Prague 1                        |
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| Media:                               | <a href="http://www.investor.bg">www.investor.bg</a>       |
| Preparer of the report:              | Karel Ouska  |
| Position of the preparer:            | Head of Accounting   |

\* Последна актуализация на 14.09.2016 г.

**Balance sheet**  
(na individuálnímu základě)

of ALPIQ ENERGY SE  
ID of BULSTAT:  
as of 31.3.2017

(in thousand EUR)

| ASSETS   | Code of the row | Current period | Pre period 12/2016 | EQUITY, MINORITY INTEREST AND LIABILITIES                                   | Code of the row | Current period | Pre period 12/2016 |
|--|-----------------|----------------|--------------------|---|-----------------|----------------|--------------------|
| a  | 6               | 1              | 2                  | a   | 6               | 1              | 2                  |
| <b>A. NON-CURRENT ASSETS</b>   |                 |                |                    | <b>A. EQUITY</b>  |                 |                |                    |
| <b>I. Property, plants and equipment</b>                             |                 |                |                    | <b>I. Equity</b>  |                 |                |                    |
| 1. Land (land)   | 1-0011          |                |                    | Subscribed and paid-up capital incl.:                                       | 1-0411          | 7,000          | 7,000              |
| 2. Buildings and constructions                                       | 1-0012          |                |                    | ordinary shares   | 1-0411-1        | 7,000          | 7,000              |
| 3. Machinery and equipment   | 1-0013          |                |                    | preferred shares  | 1-0411-2        |                |                    |
| 4. Equipment   | 1-0014          | 780            | 485                | Paid back ordinary shares   | 1-0417          |                |                    |
| 5. Transport vehicles  | 1-0015          | 20             | 22                 | Paid back preferred shares  | 1-0417-1        |                |                    |
| 6. Fixtures  | 1-0017-1        | 82             | 95                 | Unpaid capital  | 1-0416          |                |                    |
| 7. Expenses for acquisition and liquidation of tangible fixed assets | 1-0018          |                |                    | <b>Total for group I:</b>   | <b>1-0410</b>   | <b>7,000</b>   | <b>7,000</b>       |
| 8. Other   | 1-0017          | 5              | 5                  | <b>II. Reserves</b>   |                 |                |                    |
| <b>Total for group I:</b>  | <b>1-0010</b>   | <b>887</b>     | <b>607</b>         | 1. Share premium reserves from issue of securities                          | 1-0421          |                |                    |
| <b>II. Investment property</b>                                       | <b>1-0041</b>   |                |                    | 2. Reserve from revaluation of assets and liabilities                       | 1-0422          |                |                    |
| <b>III. Biological assets</b>  | <b>1-0016</b>   |                |                    | 3. Target reserves, incl.:  | 1-0423          | 25,521         | 25,521             |
| <b>IV. Intangible assets</b>   |                 |                |                    | general reserves  | 1-0424          |                |                    |
| 1. Ownership rights  | 1-0021          |                |                    | specialized reserves  | 1-0425          | 25,000         | 25,000             |
| 2. Software  | 1-0022          | 25             | 30                 | other reserves  | 1-0426          | 521            | 521                |
| 3. Products from development activities                              | 1-0023          |                |                    | <b>Total for group II:</b>  | <b>1-0420</b>   | <b>25,521</b>  | <b>25,521</b>      |
| 4. Other   | 1-0024          | 14             |                    | <b>III. Financial results</b>   |                 |                |                    |
| <b>Total for group IV:</b>   | <b>1-0020</b>   | <b>39</b>      | <b>30</b>          | 1. Retained profit (loss) incl.:  | 1-0451          | -14,728        | 39,389             |
| <b>V. Trade goodwill</b>   |                 |                |                    | retained earnings including FX differences                                  | 1-0452          | -14,728        | 39,389             |
| 1. Positive goodwill   | 1-0051          |                |                    | uncovered loss  | 1-0453          |                |                    |
| 2. Negative goodwill   | 1-0052          |                |                    | off effect of changes in accounting policies                                | 1-0451-1        |                |                    |
| <b>Total for group V:</b>  | <b>1-0050</b>   | <b>0</b>       | <b>0</b>           | 2. Current profit   | 1-0454          | 1,878          |                    |
| <b>VI. Financial assets</b>  |                 |                |                    | 3. Current loss   | 1-0455          |                | -54,621            |
| 1. Investments in:   | 1-0031          | 275            | 275                | <b>Total for group III:</b>   | <b>1-0450</b>   | <b>-12,850</b> | <b>-15,232</b>     |
| subsidiaries   | 1-0032          |                |                    |   |                 |                |                    |
| joint ventures   | 1-0033          |                |                    | <b>TOTAL ITEM "A" (I+II+III):</b>   | <b>1-0400</b>   | <b>19,671</b>  | <b>17,289</b>      |
| associates   | 1-0034          |                |                    |   |                 |                |                    |
| other companies  | 1-0035          | 275            | 275                | <b>B. MINORITY INTEREST</b>   | <b>1-0400-1</b> |                |                    |
| 2. Hold up to maturity   | 1-0042          | 0              | 0                  |   |                 |                |                    |
| government securities  | 1-0042-1        |                |                    | <b>C. NON-CURRENT LIABILITIES</b>   |                 |                |                    |
| bonds, incl.:  | 1-0042-2        |                |                    | <b>I. Trade and other payables</b>  |                 |                |                    |
| municipal bonds  | 1-0042-3        |                |                    | 1. Liabilities to related parties   | 1-0511          |                |                    |
| other investments hold up to maturity                                | 1-0042-4        |                |                    | 2. Liabilities on borrowings from banks and non-bank financial institutions | 1-0512          |                |                    |
| 3. Other   | 1-0042-5        |                |                    | 3. Duties ZUNK  | 1-0512-1        |                |                    |
| <b>Total for group VI:</b>   | <b>1-0040</b>   | <b>275</b>     | <b>275</b>         | 4. Liabilities on received trade loans                                      | 1-0514          |                |                    |
| <b>VII. Trade and other receivables</b>                              |                 |                |                    | 5. Payables on contractual loans  | 1-0515          |                |                    |
| 1. Receivables from related parties                                  | 1-0044          |                |                    | 6. Other  | 1-0517          | 288            | 289                |
| 2. Receivables on trade loans  | 1-0045          |                |                    | <b>Total for group I:</b>   | <b>1-0510</b>   | <b>288</b>     | <b>289</b>         |
| 3. Receivables over financial leasing                                | 1-0046-1        |                |                    |   |                 |                |                    |
| 4. Other   | 1-0046          |                |                    | <b>II. Other non current liabilities</b>                                    | <b>1-0510-1</b> |                |                    |
| <b>Total for group VII:</b>  | <b>1-0040-1</b> | <b>0</b>       | <b>0</b>           | <b>III. Incomes for future periods</b>                                      | <b>1-0520</b>   |                |                    |
| <b>VIII. Expenses for future periods</b>                             | <b>1-0060</b>   |                |                    | <b>IV. Liabilities to deferred tax</b>                                      | <b>1-0516</b>   | 101            | 97                 |
| <b>IX. Deferred tax assets</b>                                       | <b>1-0060-1</b> | <b>1,159</b>   | <b>1,111</b>       | <b>V. Financing</b>   | <b>1-0520-1</b> |                |                    |
| <b>TOTAL ITEM "A" (I+II+III+IV+V+VI+VII+VIII+IX):</b>                | <b>1-0100</b>   | <b>2,360</b>   | <b>2,023</b>       | <b>TOTAL ITEM "B" (I+II+III+IV+V):</b>                                      | <b>1-0500</b>   | <b>389</b>     | <b>386</b>         |
| <b>B. CURRENT ASSETS</b>   |                 |                |                    | <b>D. CURRENT LIABILITIES</b>   |                 |                |                    |
| <b>I. Inventory</b>  |                 |                |                    | <b>I. Trade and other obligations</b>                                       |                 |                |                    |
| 1. Materials   | 1-0071          |                |                    | 1. Liabilities on loans to banks and non-bank financial institutions        | 1-0612          |                |                    |
| 2. Production  | 1-0072          |                |                    | 2. Current part from non - current liabilities                              | 1-0510-2        |                |                    |
| 3. Goods   | 1-0073          |                |                    | 3. Current liabilities, incl.:  | 1-0630          | 464,495        | 361,200            |
| 4. Work in progress  | 1-0076          |                |                    | liabilities to the related parties  | 1-0611          | 287,097        | 198,723            |
| 5. Biological assets   | 1-0074          |                |                    | liabilities to received trade loans   | 1-0614          |                |                    |
| 6. Other   | 1-0077          | 1,457          | 1,613              | liabilities to suppliers and clients  | 1-0613          | 174,812        | 160,902            |
| <b>Total for group I:</b>  | <b>1-0070</b>   | <b>1,457</b>   | <b>1,613</b>       | received advances   | 1-0613-1        | 278            | 181                |
| <b>II. Trade and other receivables</b>                               |                 |                |                    | personal obligations  | 1-0615          | 290            | 282                |
| 1. Receivables from related parties                                  | 1-0081          | 255,597        | 166,872            | social securities obligations   | 1-0616          | 185            | 134                |
| 2. Receivables from customers and suppliers                          | 1-0082          | 201,455        | 192,217            | tax obligations   | 1-0617          | 1,833          | 978                |
| 3. Prepayments   | 1-0086-1        | 16,099         | 20,250             | 4. Other  | 1-0618          | 111            | 254                |
| 4. Receivables from trade loans                                      | 1-0083          | 1,775          | 1,771              | 5. Provisions   | 1-0619          | 7,130          | 9,793              |
| 5. Court and awarded receivables                                     | 1-0084          |                |                    | <b>Total for group I:</b>   | <b>1-0610</b>   | <b>471,736</b> | <b>371,247</b>     |
| 6. Tax for recovery  | 1-0085          | 306            | 595                | <b>II. Other current liabilities</b>  | <b>1-0610-1</b> | <b>32,470</b>  | <b>61,882</b>      |
| 7. Personnel receivables   | 1-0086-2        | 1              | 2                  | <b>III. Incomes for future periods</b>                                      | <b>1-0700</b>   |                |                    |
| 8. Other   | 1-0086          | 13,292         | 13,346             | <b>IV. Financing</b>  | <b>1-0700-1</b> |                |                    |
| <b>Total for group II:</b>   | <b>1-0080</b>   | <b>488,525</b> | <b>395,053</b>     | <b>TOTAL ITEM "I" (I+II+III+IV):</b>  | <b>1-0750</b>   | <b>504,206</b> | <b>433,129</b>     |
| <b>III. Financial assets</b>   |                 |                |                    |   |                 |                |                    |
| 1. Financial assets held for trading incl.                           | 1-0093          | 20,862         | 36,073             |   |                 |                |                    |
| debt securities  | 1-0093-1        |                |                    |   |                 |                |                    |
| derivatives  | 1-0093-2        | 20,862         | 36,073             |   |                 |                |                    |
| other  | 1-0093-3        |                |                    |   |                 |                |                    |
| 2. Financial assets available for sale                               | 1-0093-4        |                |                    |   |                 |                |                    |
| 3. Other   | 1-0095          |                |                    |   |                 |                |                    |
| <b>Total for group III:</b>  | <b>1-0090</b>   | <b>20,862</b>  | <b>36,073</b>      |   |                 |                |                    |
| <b>IV. Cash and cash equivalents</b>                                 |                 |                |                    |   |                 |                |                    |
| 1. Cash  | 1-0151          | 11,062         | 16,042             |   |                 |                |                    |
| 2. Cash equivalents in deposits                                      | 1-0153          |                |                    |   |                 |                |                    |
| 3. Restricted cash   | 1-0155          |                |                    |   |                 |                |                    |
| 4. Cash equivalents  | 1-0157          |                |                    |   |                 |                |                    |
| <b>Total for group IV:</b>   | <b>1-0150</b>   | <b>11,062</b>  | <b>16,042</b>      |   |                 |                |                    |
| <b>V. Expenses for future periods</b>                                | <b>1-0160</b>   |                |                    |   |                 |                |                    |
| <b>TOTAL ITEM "B" (I+II+III+IV+V)</b>                                | <b>1-0200</b>   | <b>521,906</b> | <b>448,781</b>     |   |                 |                |                    |
| <b>TOTAL ASSETS (A+B):</b>   | <b>1-0300</b>   | <b>524,266</b> | <b>450,804</b>     | <b>EQUITY, MINORITY INTEREST AND LIABILITIES (A+B+C+D):</b>                 | <b>1-0800</b>   | <b>524,266</b> | <b>450,804</b>     |

Date of preparation: 28.4.2017

Prepared by: Karel Ouska

Registered proxies:

Karel Ouska  
Marie Adamova

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**INCOME STATEMENTS**  
(на индивидуална основа)

of ALPIQ ENERGY SE  
ID on BULSTAT  
as of 31.3.2017

(in thousand EUR)

| EXPENSES  | Code of the row | Current period | Pre period 03/2016 | INCOMES  | Code of the row | Current period | Pre period 03/2016 |
|---|-----------------|----------------|--------------------|--|-----------------|----------------|--------------------|
| a   | б               | 1              | 2                  | a  | б               | 1              | 2                  |
| <b>A. Expenses for the activity</b>                             |                 |                |                    | <b>A. Incomes from activity</b>                                  |                 |                |                    |
| <i>I. Expenses to economic elements</i>                         |                 |                |                    | <i>I. Net incomes from sales of:</i>                             |                 |                |                    |
| 1. Expenses for materials                                       | 2-1120          | 369,647        | 314,243            | 1. Production  | 2-1551          |                |                    |
| 2. Expenses for hired services                                  | 2-1130          | 4,854          | 4,530              | 2. Goods   | 2-1552          | 355,049        | 316,961            |
| 3. Depreciation expenses  | 2-1160          | 69             | 49                 | 3. Services  | 2-1560          | 1,086          | 370                |
| 4. Personnel expenses   | 2-1140          | 1,704          | 1,653              | 4. Other   | 2-1556          | 7,954          | 144                |
| 5. Social security costs  | 2-1150          | 627            | 607                | <b>Total for group I:</b>  | <b>2-1610</b>   | <b>364,089</b> | <b>317,475</b>     |
| 6. Balance value of sold assets (without production)            | 2-1010          |                |                    |  |                 |                |                    |
| 7. Changes in inventories of products and work in progress      | 2-1030          |                |                    | <b>II. Income from financing</b>                                 | <b>2-1620</b>   |                |                    |
| 8. Other, incl:   | 2-1170          | -633           | 763                | incl. government   | 2-1621          |                |                    |
| revaluation of assets   | 2-1171          |                |                    |  |                 |                |                    |
| provisions  | 2-1172          | -2,663         | -278               | <b>III. Financial incomes</b>                                    |                 |                |                    |
| <b>Total for group I:</b>                                       | <b>2-1100</b>   | <b>376,268</b> | <b>321,845</b>     | 1. Income from interests   | 2-1710          | 17             | 19                 |
|   |                 |                |                    | 2. Revenue from dividends  | 2-1721          |                |                    |
| <b>II. Financial expenses</b>                                   |                 |                |                    | 3. Gains from transactions with financial assets and instruments | 2-1730          | 14,894         | 420                |
| 1. Expenses for interests                                       | 2-1210          | 49             | 1                  | 4. Gains from foreign exchange                                   | 2-1740          |                |                    |
| 2. Losses from operations with financial assets and instruments | 2-1220          |                |                    | 5. Other   | 2-1745          |                |                    |
| 3. Losses from foreign exchange                                 | 2-1230          | 222            | 100                | <b>Total for group III:</b>                                      | <b>2-1700</b>   | <b>14,911</b>  | <b>439</b>         |
| 4. Other  | 2-1240          | 12             | 20                 |  |                 |                |                    |
| <b>Total for group II:</b>                                      | <b>2-1200</b>   | <b>283</b>     | <b>121</b>         |  |                 |                |                    |
|   |                 |                |                    |  |                 |                |                    |
| <b>B. Total expenses from activity (I + II)</b>                 | <b>2-1300</b>   | <b>376,551</b> | <b>321,966</b>     | <b>B. Total incomes from activity (I + II + III):</b>            | <b>2-1600</b>   | <b>379,000</b> | <b>317,914</b>     |
|   |                 |                |                    |  |                 |                |                    |
| <b>B. Profit from activity</b>                                  | <b>2-1310</b>   | <b>2,449</b>   | <b>0</b>           | <b>B. Loss from activity</b>                                     | <b>2-1810</b>   | <b>0</b>       | <b>4,052</b>       |
| <b>III. Share of profit of associates and joint ventures</b>    | <b>2-1250-1</b> |                |                    | <b>IV. Share of loss of associates and joint ventures</b>        | <b>2-1810-1</b> |                |                    |
| <b>IV. Extraordinary expenses</b>                               | <b>2-1250</b>   |                |                    | <b>V. Extraordinary revenues</b>                                 | <b>2-1750</b>   |                |                    |
| <b>Г. Total expenses (Б + III + IV)</b>                         | <b>2-1350</b>   | <b>376,551</b> | <b>321,966</b>     | <b>Г. Total incomes (Б + IV + V)</b>                             | <b>2-1800</b>   | <b>379,000</b> | <b>317,914</b>     |
| <b>Д. Profit before tax</b>                                     | <b>2-1400</b>   | <b>2,449</b>   | <b>0</b>           | <b>Д. Loss before tax</b>  | <b>2-1850</b>   | <b>0</b>       | <b>4,052</b>       |
| <b>В. Expenses за данъци</b>                                    | <b>2-1450</b>   | <b>571</b>     | <b>338</b>         |  |                 |                |                    |
| 1. Expenses for current corporate income tax                    | 2-1451          | 615            |                    |  |                 |                |                    |
| 2. Expense / (benefit) for deferred income taxes                | 2-1452          | -44            | 338                |  |                 |                |                    |
| 3. Other  | 2-1453          |                |                    |  |                 |                |                    |
| <b>Е. Profit after tax (Д - В)</b>                              | <b>2-0454</b>   | <b>1,878</b>   | <b>0</b>           | <b>Е. Loss after taxation (Д + В)</b>                            | <b>2-0455</b>   | <b>0</b>       | <b>4,390</b>       |
| <b>including, a minority participation</b>                      | <b>2-0454-1</b> |                |                    | <b>including, a minority participation</b>                       | <b>2-0455-1</b> |                |                    |
| <b>Ж. Net income for the period</b>                             | <b>2-0454-2</b> | <b>1,878</b>   | <b>0</b>           | <b>Ж. Net loss for the period</b>                                | <b>2-0455-2</b> | <b>0</b>       | <b>4,390</b>       |
| <b>Total (Г + В + Е):</b>                                       | <b>2-1500</b>   | <b>379,000</b> | <b>322,304</b>     | <b>Total (Г + Е):</b>  | <b>2-1900</b>   | <b>379,000</b> | <b>322,304</b>     |

Note: Reference № 2 - Income Statement shall be made only with accumulation.

Date of preparation: 28.4.2017

Prepared by: Karel Ouska

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④

## CASH FLOWS STATEMENT ON DIRECT METHOD

(na individuální osnovu)

of ALPIQ ENERGY SE  
ID on BULSTAT  
as of 31.3.2017

(in thousand EUR)

| Cash flows   | Code of the row | Current period | Pre period 03/2016 |
|--|-----------------|----------------|--------------------|
| a  | 6               | 1              | 2                  |
| <b>A. Cash flows from main activity</b>  |                 |                |                    |
| 1. Cash receipts from customers  | 3-2201          | 269,465        | 236,447            |
| 2. Payments to suppliers   | 3-2201-1        | -278,695       | -222,986           |
| 3. Payments / receipts related to financial assets held for trading              | 3-2202          |                |                    |
| 4. Payments related to salaries  | 3-2203          | -1,557         | -1,366             |
| 5. Paid /recovered taxes (without corporate income tax )                         | 3-2206          | -3,832         | -4,639             |
| 6. Paid corporate income tax   | 3-2206-1        | -849           | -100               |
| 7. Received interests  | 3-2204          | 13             | 18                 |
| 8. Paid bank fees and interest on short-term loans for working capital           | 3-2204-1        | -61            | -21                |
| 9. Currency revaluations   | 3-2205          | 118            | 34                 |
| 10. Other receipts / payments from operating activities                          | 3-2208          | 10,722         | -11,157            |
| <b>Net cash flow from main activity (A):</b>                                     | <b>3-2200</b>   | <b>-4,676</b>  | <b>-3,769</b>      |
| <b>B. Cash flows from investment activity</b>                                    |                 |                |                    |
| 1. Purchase of tangible assets   | 3-2301          | -354           | -19                |
| 2. Cash flows from sales of tangible assets                                      | 3-2301-1        | 0              | 1                  |
| 3. Given loans   | 3-2302          | 0              |                    |
| 4. Recovered (paid) loans, including financial leasing                           | 3-2302-1        |                |                    |
| 5. Received interests on granted loans   | 3-2302-2        | 4              | 1                  |
| 6. Purchase of investments   | 3-2302-3        |                |                    |
| 7. Cash flows from sales of investments  | 3-2302-4        | 46             |                    |
| 8. Received dividends from investments   | 3-2303          |                |                    |
| 9. Currency revaluations   | 3-2305          |                |                    |
| 10. Other receipts / payments from investment activities                         | 3-2306          |                |                    |
| <b>Net cash flow from investment activity (B):</b>                               | <b>3-2300</b>   | <b>-304</b>    | <b>-17</b>         |
| <b>B. Cash flows from financial activities</b>                                   |                 |                |                    |
| 1. Proceeds from the issue of securities   | 3-2401          |                |                    |
| 2. Payments under reverse acquisition of securities                              | 3-2401-1        |                |                    |
| 3. Proceeds from loans   | 3-2403          |                |                    |
| 4. Paid loans  | 3-2403-1        |                |                    |
| 5. Paid obligations over leased contracts  | 3-2405          |                |                    |
| 6. Paid interest, fee, taxes and commissions over loans with investment purposes | 3-2404          |                |                    |
| 7. Paid dividends  | 3-2404-1        |                |                    |
| 8. Other proceeds / payments from financial activity                             | 3-2407          |                |                    |
| <b>Net cash flow from financial activity (B):</b>                                | <b>3-2400</b>   | <b>0</b>       | <b>0</b>           |
| <b>Γ. Changes of cash during the period (A+B+B):</b>                             | <b>3-2500</b>   | <b>-4,980</b>  | <b>-3,786</b>      |
| <b>Δ. Cash at the beginning of the period</b>                                    | <b>3-2600</b>   | <b>16,042</b>  | <b>16,199</b>      |
| <b>E. Cash at the end of the period, incl:</b>                                   | <b>3-2700</b>   | <b>11,062</b>  | <b>12,413</b>      |
| cash and cash in the bank accounts   | 3-2700-1        | 11,062         | 12,413             |
| Restricted cash  | 3-2700-2        |                |                    |

## Note:

In cell "Cash at beginning of period" put the value of cash at the beginning of the respective year.

Date of preparation: 28.4.2017

Prepared by: Karel Ouska

Registered proxies:

Karel Ouska

Marie Adamova

**ALPIQ ENERGY SE**  
Jungmannova 26/15  
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IČ 284 77 090  
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STATEMENT OF CHANGES IN EQUITY  
(in thousand EUR)

na ALPIQ ENERGY SE  
BKK no BYJCTAT:  
as of 31.3.2017

| ITEMS  | Code of the row | EQUITY | Reserves                                    |                            |                   |             |        |        | Accumulated profit / loss: |          | Reserv from transfers | Total equity | Minority participation |
|--|-----------------|--------|---|----------------------------|-------------------|-------------|--------|--------|----------------------------|----------|-----------------------|--------------|------------------------|
|  |                 |        | premiums from issue (share premium reserve) | Reserves from revaluations | Assigned reserves |             |        | Profit | Loss                       |          |                       |              |                        |
|  |                 |        |   |                            | General           | Specialized | Other  |        |                            |          |                       |              |                        |
|  |                 |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| a  |                 | 1      | 2   | 3                          | 4                 | 5           | 6      | 7      | 8                          | 9        | 10                    | 11           |                        |
|  |                 | 1-0410 | 1-0410                                      | 1-0422                     | 1-0424            | 1-0425      | 1-0426 | 1-0452 | 1-0453                     | 4-0426-1 | 1-0400                | 1-0400-1     |                        |
| Kon na pena - 6  |                 |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| Balance at the beginning of the reporting period                               | 4-01            | 7,000  | 0   | 0                          | 0                 | 25,000      | 521    | 39,389 | -54,621                    | 0        | 17,289                | 0            |                        |
| Changes in opening balances due:   | 4-15            |        | 0   | 0                          | 0                 | 0           | 0      | 0      | 0                          | 0        | 0                     | 0            |                        |
| Effects from changes of accountancy policy                                     | 4-15-1          |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| Fundamental mistakes   | 4-15-2          |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| Adjusted balance at the beginning of the reporting period                      | 4-01-1          | 7,000  | 0   | 0                          | 0                 | 25,000      | 521    | 39,389 | -54,621                    | 0        | 17,289                | 0            |                        |
| Net profit / loss for the period   | 4-05            |        |   |                            |                   |             |        | 1,878  | 0                          | 0        | 1,878                 | 0            |                        |
| 1. Profit distribution for:  | 4-06            | 0      | 0   | 0                          | 0                 | 0           | 0      | 0      | 0                          | 0        | 0                     | 0            |                        |
| dividends  | 4-07            |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| other  | 4-07-1          |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| 2. Loss covering   | 4-08            |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| 3. Subsequent valuations of tangible and intangible assets incl                | 4-09            | 0      | 0   | 0                          | 0                 | 0           | 0      | 0      | 0                          | 0        | 0                     | 0            |                        |
| increasing   | 4-10            |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| decreasing   | 4-11            |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| 4. Subsequent revaluations of financial assets and instruments, incl:          | 4-12            | 0      | 0   | 0                          | 0                 | 0           | 0      | 0      | 0                          | 0        | 0                     | 0            |                        |
| increasing   | 4-13            |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| decreasing   | 4-14            |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| 5. Effect from deferred tax  | 4-16-1          |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| 6. Other changes   | 4-16            |        |   |                            |                   |             |        | 504    |                            |          | 504                   |              |                        |
| Balance at end of the period   | 4-17            | 7,000  | 0   | 0                          | 0                 | 25,000      | 521    | 41,771 | -54,621                    | 0        | 19,671                | 0            |                        |
| 7. Changes from translation of annual financial statements of companies abroad | 4-18            |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| 8. Changes restatement of financial statements in hyperinflationary            | 4-19            |        |   |                            |                   |             |        |        |                            |          |                       |              |                        |
| Equity up to the end of the period   | 4-20            | 7,000  | 0   | 0                          | 0                 | 25,000      | 521    | 41,771 | -54,621                    | 0        | 19,671                | 0            |                        |

Note: On the line "Balance at the beginning of the reporting period" is submitted the balance, which is reported at the end of the previous year.

Date of preparation: 28.4.2017

Prepared by: Karel Ouska

Registered proxies:

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## REFERENCE FOR INVESTMENTS IN SUBSIDIARIES, JOINT VENTURES, ASSOCIATED AND OTHER COMPANIES

of ALPIQ ENERGY SE  
 ЕИК по БУЈІСТАТ:  
 as of 31.3.2017

(in thousand EUR)

| Name and address of the entities in which are made the investments | Code of the row | Investment amount | Percentage of investment in the equity of the other entity | Investment in securities admitted for trading on a stock exchange | Investment in securities not admitted for trading on a stock exchange |
|--|-----------------|-------------------|--|---|---|
| a  | 6               | 1                 | 2  | 3   | 4   |
| <b>A. IN THE COUNTRY</b>   |                 |                   |  |   |   |
| <b>I. Investments in subsidiaries</b>                              |                 |                   |  |   |   |
| 1  |                 |                   |  |   | 0   |
| 2  |                 |                   |  |   | 0   |
| 3  |                 |                   |  |   | 0   |
| 4  |                 |                   |  |   | 0   |
| 5  |                 |                   |  |   | 0   |
| 6  |                 |                   |  |   | 0   |
| 7  |                 |                   |  |   | 0   |
| 8  |                 |                   |  |   | 0   |
| 9  |                 |                   |  |   | 0   |
| 10   |                 |                   |  |   | 0   |
| 11   |                 |                   |  |   | 0   |
| 12   |                 |                   |  |   | 0   |
| 13   |                 |                   |  |   | 0   |
| 14   |                 |                   |  |   | 0   |
| 15   |                 |                   |  |   | 0   |
| <i>Total amount I:</i>   | <i>8-4001</i>   | <i>0</i>          |  | <i>0</i>  | <i>0</i>  |
| <b>II. Investments in joint ventures</b>                           |                 |                   |  |   |   |
| 1  |                 |                   |  |   | 0   |
| 2  |                 |                   |  |   | 0   |
| 3  |                 |                   |  |   | 0   |
| 4  |                 |                   |  |   | 0   |
| 5  |                 |                   |  |   | 0   |
| 6  |                 |                   |  |   | 0   |
| 7  |                 |                   |  |   | 0   |
| 8  |                 |                   |  |   | 0   |
| 9  |                 |                   |  |   | 0   |
| 10   |                 |                   |  |   | 0   |
| 11   |                 |                   |  |   | 0   |
| 12   |                 |                   |  |   | 0   |
| 13   |                 |                   |  |   | 0   |
| 14   |                 |                   |  |   | 0   |
| 15   |                 |                   |  |   | 0   |
| <i>Total amount II:</i>  | <i>8-4006</i>   | <i>0</i>          |  | <i>0</i>  | <i>0</i>  |
| <b>III. Investments in associated entities</b>                     |                 |                   |  |   |   |
| 1  |                 |                   |  |   | 0   |
| 2  |                 |                   |  |   | 0   |
| 3  |                 |                   |  |   | 0   |
| 4  |                 |                   |  |   | 0   |
| 5  |                 |                   |  |   | 0   |
| 6  |                 |                   |  |   | 0   |
| 7  |                 |                   |  |   | 0   |
| 8  |                 |                   |  |   | 0   |
| 9  |                 |                   |  |   | 0   |
| 10   |                 |                   |  |   | 0   |
| 11   |                 |                   |  |   | 0   |
| 12   |                 |                   |  |   | 0   |
| 13   |                 |                   |  |   | 0   |
| 14   |                 |                   |  |   | 0   |
| 15   |                 |                   |  |   | 0   |
| <i>Total amount III:</i>   | <i>84011</i>    | <i>0</i>          |  | <i>0</i>  | <i>0</i>  |
| <b>IV. Investment in other entities</b>                            |                 |                   |  |   |   |
| 1  |                 |                   |  |   | 0   |
| 2  |                 |                   |  |   | 0   |
| 3  |                 |                   |  |   | 0   |
| 4  |                 |                   |  |   | 0   |
| 5  |                 |                   |  |   | 0   |
| 6  |                 |                   |  |   | 0   |
| 7  |                 |                   |  |   | 0   |
| 8  |                 |                   |  |   | 0   |
| 9  |                 |                   |  |   | 0   |
| 10   |                 |                   |  |   | 0   |
| 11   |                 |                   |  |   | 0   |
| 12   |                 |                   |  |   | 0   |
| 13   |                 |                   |  |   | 0   |
| 14   |                 |                   |  |   | 0   |
| 15   |                 |                   |  |   | 0   |
| <i>Total amount IV:</i>  | <i>8-4016</i>   | <i>0</i>          |  | <i>0</i>  | <i>0</i>  |

|  |               |            |        |          |            |
|--|---------------|------------|--------|----------|------------|
| <b>Total amount for the country (I+II+III+IV):</b> | <b>8-4025</b> | <b>0</b>   |        | <b>0</b> | <b>0</b>   |
| <b>B. IN ABROAD</b>                                |               |            |        |          |            |
| <b>I. Investments in subsidiaries</b>              |               |            |        |          |            |
| 1  |               |            |        |          | 0          |
| 2  |               |            |        |          | 0          |
| 3  |               |            |        |          | 0          |
| 4  |               |            |        |          | 0          |
| 5  |               |            |        |          | 0          |
| 6  |               |            |        |          | 0          |
| 7  |               |            |        |          | 0          |
| 8  |               |            |        |          | 0          |
| 9  |               |            |        |          | 0          |
| 10   |               |            |        |          | 0          |
| 11   |               |            |        |          | 0          |
| 12   |               |            |        |          | 0          |
| 13   |               |            |        |          | 0          |
| 14   |               |            |        |          | 0          |
| 15   |               |            |        |          | 0          |
| <b>Total amount I:</b>                             | <b>8-4030</b> | <b>0</b>   |        | <b>0</b> | <b>0</b>   |
| <b>II. Investments in joint ventures</b>           |               |            |        |          |            |
| 1  |               |            |        |          | 0          |
| 2  |               |            |        |          | 0          |
| 3  |               |            |        |          | 0          |
| 4  |               |            |        |          | 0          |
| 5  |               |            |        |          | 0          |
| 6  |               |            |        |          | 0          |
| 7  |               |            |        |          | 0          |
| 8  |               |            |        |          | 0          |
| 9  |               |            |        |          | 0          |
| 10   |               |            |        |          | 0          |
| 11   |               |            |        |          | 0          |
| 12   |               |            |        |          | 0          |
| 13   |               |            |        |          | 0          |
| 14   |               |            |        |          | 0          |
| 15   |               |            |        |          | 0          |
| <b>Total amount II:</b>                            | <b>8-4035</b> | <b>0</b>   |        | <b>0</b> | <b>0</b>   |
| <b>III. Investments in associated entities</b>     |               |            |        |          |            |
| 1  |               |            |        |          | 0          |
| 2  |               |            |        |          | 0          |
| 3  |               |            |        |          | 0          |
| 4  |               |            |        |          | 0          |
| 5  |               |            |        |          | 0          |
| 6  |               |            |        |          | 0          |
| 7  |               |            |        |          | 0          |
| 8  |               |            |        |          | 0          |
| 9  |               |            |        |          | 0          |
| 10   |               |            |        |          | 0          |
| 11   |               |            |        |          | 0          |
| 12   |               |            |        |          | 0          |
| 13   |               |            |        |          | 0          |
| 14   |               |            |        |          | 0          |
| 15   |               |            |        |          | 0          |
| <b>Total amount III:</b>                           | <b>8-4040</b> | <b>0</b>   |        | <b>0</b> | <b>0</b>   |
| <b>IV. Investment in other entities</b>            |               |            |        |          |            |
| 1 Alpiq RomEnergie S.r.l.                          |               | 74         | 0.10%  | 0        | 74         |
| 2 Alpiq Turkey Enerji Tiptan Satis Ltd             |               | 196        | 6.53%  | 0        | 196        |
| 3 Alpiq Energy Ukraine                             |               | 1          | 1.00%  | 0        | 1          |
| 4 Atel Energy Romania S.r.l.                       |               | 4          | 10.00% | 0        | 4          |
| 5  |               |            |        |          | 0          |
| 6  |               |            |        |          | 0          |
| 7  |               |            |        |          | 0          |
| 8  |               |            |        |          | 0          |
| 9  |               |            |        |          | 0          |
| 10   |               |            |        |          | 0          |
| 11   |               |            |        |          | 0          |
| 12   |               |            |        |          | 0          |
| 13   |               |            |        |          | 0          |
| 14   |               |            |        |          | 0          |
| 15   |               |            |        |          | 0          |
| <b>Total amount IV:</b>                            | <b>8-4045</b> | <b>275</b> |        | <b>0</b> | <b>275</b> |
| <b>Total amount for abroad (I+II+III+IV):</b>      | <b>8-4050</b> | <b>275</b> |        | <b>0</b> | <b>275</b> |

Date of preparation: 28.4.2017

Prepared by: Karel Ouska

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