

ALPIQ ENERGY SE
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Confirmation No.1802853

This confirmation evidences the transaction between seller and buyer for the sale and purchase of Electricity based on the following conditions.

Trade Date: 31.05.2019 ✓
Seller (Counterparty): CEZ a.s ✓
Buyer: ALPIQ ENERGY SE ✓
Characteristics: Firm, subject to Force Majeure.
Delivery Point: RO>BG ✓
Broker: -
Trader: SAHIN_J

| <u>Delivery Start</u> | <u>Delivery End</u> | <u>Capacity</u> | <u>Contract Price</u> |
|------------------------|------------------------|-----------------|-----------------------|
| 01.06.2019 00:00 CET ✓ | 30.06.2019 00:00 CET ✓ | up to 50 MW ✓ | Specified below |

OTHER AGREEMENTS:

Price is defined under the following formula:

Final Price: $P \text{ (EUR/MWh)} = P(\text{OPCOMeur}) + \text{Market Access Fee, where:}$

P (EUR/MWh): hourly contractual price in EUR per MWh

P (OPCOMeur): price in EUR per MWh as published at www.opcom.ro

Market Access Fee: 0,50 EUR/MWh ✓

CBTC Provider: buyer

Type of order: market order

Deadlines for requests: 15:30 CET for D-2 requests

For the sake of transparency, ALPIQ ENERGY SE represents and the Counterparty acknowledges and agrees that in case financial instruments as defined in the Directive 2014/65/EU on markets in financial instruments ("MiFID II") are subject of the transaction, ALPIQ ENERGY SE will under no circumstances execute such transaction through matched principal trading as defined in MiFID II. The Parties further explicitly agree that it is at ALPIQ ENERGY SE's sole discretion to refuse the market access in case it would consider the Counterparty's request ineligible for such service and that the hedging of the market access service is at the sole discretion of ALPIQ ENERGY SE.

Subject to preceding paragraph, ALPIQ ENERGY SE will exercise all reasonable efforts to provide the market access hereunder; however, the Counterparty acknowledges and agrees that this is not a guaranteed service, it will be provided on a best effort basis and it is subject to limitations implied by internal technical and operational constraints on the side of ALPIQ ENERGY SE (such as – for example - system limitations, liquidity limitations, etc.).

The agreed quantity can be traded by the Counterparty shall be on a regular basis determined according to credit risk limits set forth by ALPIQ ENERGY SE. In case the Counterparty is in payment default or exceeds its limits, it will be notified whereof by ALPIQ ENERGY SE via telephone or email as soon as practicable and further market access tranches might be conditioned on provision of Performance Assurance reasonably acceptable to ALPIQ ENERGY SE.

If a Change in Law (as defined below) occurs, the Parties undertake to take all reasonable steps to mitigate the adverse impact of such a Change in Law upon this Confirmation and the Individual Contracts without materially changing the overall benefits or consideration expected hereunder by any Party.

"Applicable Law" means laws and any other instruments or subordinate legislation having the force of law in a jurisdiction of a relevant market or registered seat of either of the Parties. For the avoidance of doubt, Applicable Law shall include any applicable statute, ordinance, decree, regulation, or by-law or any rule, circular, directive or any licenses, consent, permit, authorization, concession or other approval issued by any authority which has appropriate jurisdiction.

"Change in Law" means enactment, promulgation, execution or ratification of, or any change in or amendment to, after the signing date hereof, Applicable Law; or any applicable judgment of a relevant court of law or regulatory authority which changes the interpretation of the Applicable Law which directly and adversely affects a Party's performance under this Confirmation or any tranche pursuant to this Individual Contract in a material way.

If due to any action taken by a taxing authority or a Change in Law, ALPIQ ENERGY SE will, or there is a substantial likelihood that it will, be required to, in connection with this Individual Contract, pay to the other Party an additional amount in respect of a new Tax or receive a payment from which an amount is required to be paid, deducted or withheld for or on account of a new Tax, the Counterparty agrees to fully reimburse such a new Tax amount in respect of an affected Individual Contract to ALPIQ ENERGY SE.

This confirmation confirms the individual contract entered into pursuant to the EFET General Agreement concerning delivery of electricity between the parties. Please sign this confirmation below and return it to us by fax within 3 business days of your receipt. If the confirmation has not been signed and returned to us within this period, you will be deemed to have agreed to the conditions of the above transaction.

If the above correctly sets forth the terms of the Individual Contract, please return the signed Confirmation to: ALPIQ ENERGY SE, Jungmannova 26/15, CZ-110 00 Praha 1 - Nové Město, confirmations@alpiq.com


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