

PRELIMINARY DEAL CONFIRMATION NO 32/2020

id: 204.371 / 10.09.2020

This Confirmation evidences the trading transaction between Axpo Energy Romania S.A., and Grand Energy Distribution EOOD for the sale and purchase of electricity under the General Agreement Concerning the Delivery and Acceptance of Electricity between Grand Energy Distribution and Axpo Energy Romania dated March 22th, 2019. The Parties agreed to perform deliveries of electric energy in September 2020 under the following terms and conditions:

1. Date of conclusion: September 10th, 2020
2. Seller: Axpo Energy Romania S.A.
3. Buyer: Grand Energy Distribution EOOD
4. Delivery month: September 2020
5. Delivery schedule:

| Flow number | Total Supply Period | | Contract Quantity | Contract Price | Total Amount |
|--------------|---------------------|------------|-------------------|----------------|--------------|
| | First Date | Last Date | MWh | EUR / MWh | EUR |
| Flow 1 | 01/09/2020 | 30/09/2020 | 840 | 50 | 42000 |
| TOTAL | | | | | 42000 |

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 Romanian - Bulgarian border and prices corrected as per daily capacities prices, and clearing prices of OPCOM ROPEX_DAM or other markets, as applicable to the subject delivery, in form of an annex to the subject individual deal confirmation.

Grand Energy Distribution EOOD

Axpo Energy Romania S.A.

Iliya Yordanov
Managing Director

Radu-Cristian Rat
Managing Director

Emanuel Manov
Head of foreign markets/ Spot Trading

Eugen Porumbescu
Head Quantitative Portfolio Management



Appendix I to Preliminary Deal Confirmation No 32/2020

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-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 02-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 03-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 04-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 05-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 06-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 07-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 08-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 09-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 10-Sep | 5 | 50 | 40 | 30 | 15 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 165 | |
| 11-Sep | 0 | 45 | 40 | 40 | 40 | 40 | 35 | 20 | 15 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 30 | 50 | 45 | 50 | 60 | 55 | 55 | 45 | 45 | 675 | |
| 12-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 13-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 14-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 15-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 16-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 17-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 18-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 19-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 20-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 21-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 22-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 23-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 24-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 25-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 26-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 27-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 28-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 29-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 30-Sep | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | Total MWh | 840 | | | |