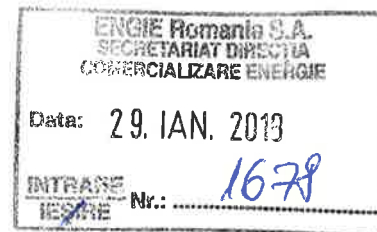


FORWARD TRADE CONFIRMATION

Confirmation generated by ELECTRABEL S.A.

Our Ref.: 67540915_10620895
UTI: BXkABBslveWTygC8sABgtPqSyCfxjoHXlvuh5hGmco001
Between **IMIL - ELECTRABEL S.A. , Boulevard Simón Bolívar 34 , 1000 , Brussels**
Belgium, as the buyer
and counterpart **ORFV - ENGIE ROMANIA S.A. , BD. Marasesti, Sector 4 , CORP A 4-6 , 0040251 Bucuresti ,**
Romania , as the seller
Trade Date: 25 Jan 2018
Delivery Dates: From and including 25 Jan 2018 to and including 25 Jan 2018
Delivery Point: physical border location Hungary-Romania
Time Zone: CET
Commodity: Electricity
Quality: Firm
Broker: No broker
Trader: Daniel Horvath
Group: IDGEO (011C3)
Group 2: Location Spread (006PF)
Group 3: DEFAULT (00000)
Acc Treatment: ACCRUAL



From Date	To (and including) Date	From Hour	To Hour	Contract Capacity (MW)	Contract Price (EUR/MW)	Total Volume (MW)	Total Amount (EUR)
25 Jan 2018	25 Jan 2018	12:00	13:00	5	47.27	5	236.35
TOTAL :						5	236.35

This confirmation evidences and documents the terms of a complete and binding transaction for the sale/purchase of electricity, or an option on such transaction, entered into by Electrabel SA/NV and counterpart at the Trade Date indicated above ("Individual Contract").

This Individual Contract will be governed by and construed in accordance with the terms and conditions set forth in the General Agreement applicable thereto (or any other agreement applicable to this Individual Contract) entered into between the Parties.

If no such general agreement has been entered into by the Parties, this Individual Contract shall be governed by and construed in accordance with the provisions of the EFET General Agreement Concerning the Delivery and Acceptance of Electricity, version 2.1(a)/September 21, 2007 (available on www.efet.org) ("EFET"), if the delivery point is in continental Europe, or the provisions of the Electricity Forward Agreement Association Grid Trade Master Agreement, version June 2004 (available on www.foa.co.uk) ("GTMA"), if the delivery point is in the UK, it being understood that, for the clauses where choices have to be made in the EFET or the GTMA, the default provisions will apply, and that, where there are no such default provisions, parties will revert to the provisions of the governing law, if any.

However, if on the basis of this paragraph the EFET or the GTMA applies by default to this Individual Contract :

(1) The governing law will be the laws of England and Wales, and all disputes arising out of or in connection with this Individual Contract shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce, by one or more arbitrators appointed in accordance with the said Rules. The seat of the arbitration shall be London, UK; the arbitration shall be conducted in English.

(2) If on any day the parties are each required to pay one or more amounts in the same currency under one or more Individual Contracts then such amounts with respect to each party shall be aggregated and the parties shall discharge their respective payment obligations through netting, in which case the party, if any, owing the greater aggregate amount shall pay the other party the difference between the amounts owed.

Kind Regards,

Wouter Verhasselt
[Head of Operations]
On behalf of GSEMT



W. VERHASSELT

ELECTRABEL S.A.

Prof. Dep. Energy Management Power
Marius Ghicovicianu
SOCIETATE ROMANA
ROMANIA S.A.
J40/9447/2000
Coord. Camp Original & Struct.
Deals Power
Valentin Albu

