

innogy Energo  
Annual Report  
2016

## Key Ratios (CAS)

	2016
Total sales (CZK m)	526
EBITDA (CZK m)	80
Operating result (CZK m)	14
Profit before taxation (CZK m)	10
Profit after taxation (CZK m)	6
Investments (CZK m)	113
Number of employees (FTE)	73

Wherever used in the text, the term Company or innogy Energo refers to innogy Energo, s.r.o.

## Abbreviations

CAS	Czech Accounting Standards
CEO	Chief Executive Officer
CFO	Chief Finance Officer
CNG	Compressed natural gas
CHS	Centralized heating system
CEI	Czech Environmental Inspectorate
EBITDA	Earnings before interest, taxes, depreciation, and amortization
kWt	Kilowatt – unit of measurement for heat
kWe	Kilowatt – unit of measurement for electricity
SLA	Service level agreement

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## RWE Energo is now called innogy Energo

The world of energy is undergoing revolutionary changes. We do not want merely to observe them; we want to be part of these changes, and we want to influence them. The energy business is becoming increasingly digital and flexible, and abounds in innovation. Our new brand, innogy, is exactly the same. It is more than only a new brand. For us, innogy is a synonym for entering into a new, digital world of energy. We want to make life easier for our customers and help them better understand how to control and optimise the energy requirements of their households and companies. We want to offer them bespoke innovative products.

## 1 The chairman's statement

Ladies and Gentlemen,

The year 2016 was filled with innovations in innogy Energo's business, most notably a change of our trade name and corporate logo, where the aim was to underscore the emphasis we place on innovations and new technologies in such a traditional field as energy supply. Our efforts aimed in that direction are constantly reflected in both branches of our business – the generation of heat and electricity on the one hand, and the use of compressed natural gas (CNG) in transport on the other.

The main task in 2016, the re-branding process began in the middle of the year with a campaign launched to unveil and promote our new brand, including the logo and corporate design that designate our establishments and filling stations. The rebranding has upgraded our Company's image as a modern enterprise open to innovations and new technologies, such as electromobility, a segment on the development of which we currently concentrate.

As regards the production and distribution of electricity and heat, 2016 was marked by the installation of cogeneration units at our facilities. The most notable achievement was the completion of the installation of a new cogeneration unit in Rumburk, although putting the facility into service was postponed last year due to a lack of support for new facilities that feature highly efficient combined production of electricity and heat. The unit is planned to be put into operation in 2017. Another noteworthy project was the installation of a cogeneration unit at our facility in Beroun. A very important achievement was the takeover of the heat management system operated by an industrial customer in Kraslice. The project included a complete overhaul of the heat production unit, and it will continue into 2017, when a cogeneration unit for the combined production of electricity and heat will be installed.

Last year's most important and most demanding undertaking was an upgrade of our central heat supply system in Náchod, which included replacing a coal-fired heat production unit with a system using natural gas. In the second half of the reported year, we prepared the first stage of a project that will consist of partial decentralization and installation of two cogeneration units in 2017. At the same time, we began planning the subsequent stage, during which a new network of modern hot-water conduits will be built to replace outdated steam distribution infrastructure.

The compressed natural gas market continued to grow at a fast rate, as CNG sales in the Czech Republic increased 36% year-over-year. This segment is attracting the attention of new entrants who aim to secure a sizable market share by building networks of filling stations. Consequently, one of our main goals in 2016 was reinforcing our network of CNG stations with a view to acquiring new and retaining existing customers. With this objective in mind, we focused on selecting key localities for opening new CNG filling points, where the priority was to target regular fuel stations to ensure accessibility for all types of customers. Our plans were successfully achieved, as eight CNG filling stations were built, a facility in Mladá Boleslav was relocated to a regular fuel station in Kosmonosy, and the capacity of our existing filling facility in Karlovy Vary was boosted. The end of 2016 saw our Company operate as many as 21 CNG filling stations, as three additional facilities are ready to be opened in the first months of 2017. Overall, 10 CNG stations are planned to be put into service in 2017.

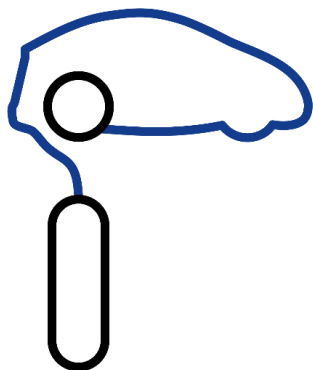
As regards customer acquisition, we focused on approaching companies with large vehicle fleets. They are our prospective customers to whom CNG offers potential for fuel cost savings. Our ongoing goal is to increase CNG sales and to maintain the position of a leader on the CNG market in the Czech Republic. Another area where we concentrated focus was improving the comfort of drivers who rely on CNG with a view to promoting the use of this alternative fuel. An example was our support for operators of public transport systems that use CNG-driven vehicles.

I want to use this opportunity to thank our customers for their loyalty and support, and our business partners for productive partnerships, which, we trust, will continue into 2017 and beyond. My sincere thanks also go to all our employees for the excellent work they have done over the past year.



**Zdeněk Kaplan**

Chairman of the Executive Directors and CEO, innogy Energo, s.r.o.



## 2 Corporate information

### 2.1 General Information

<b>Business name:</b>	innogy Energo, s.r.o.
<b>Registered office:</b>	Prosecká 855/68, 190 00 Prague 9 – Prosek
<b>Company No.:</b>	251 15 171
<b>Legal form:</b>	limited liability company

#### Establishment and Inception

RWE Energo, s.r.o. was established on 21 March 1997 under the business name of DAUBER, s.r.o. Its business name was changed to Harpen ČR, s.r.o. on 16 October 1997 and to KA Contracting ČR s.r.o. in 2006.

Effective as of 1 January 2013, KA Contracting ČR s.r.o. merged by acquisition with RWE Plynoprojekt, s.r.o. The successor company in the merger was KA Contracting ČR s.r.o. As part of the in-progress integration of the RWE Group's business in the Czech Republic, the Company was renamed RWE Energo, s.r.o. effective on 1 April 2013.

On 9 October 2014, RWE Energo, s.r.o. and TEPLO Rumburk, s.r.o. carried out a domestic merger by acquisition, executed under a notarial deed, whereby the subsidiary TEPLO Rumburk, s.r.o. was wound up as of 1 January 2015 and its assets were transferred to RWE Energo, s.r.o., the successor company. In connection with the establishment of the innogy Group within the RWE Group, of which the Company is a member, the Company's business name was changed from RWE Energo, s.r.o. to innogy Energo, s.r.o. effective as of 1 October 2016.

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#### Corporate Profile

The Company's core business consists of the production and distribution of heat, the generation, distribution, and trading of electricity, the sale of gas (CNG), the lease of real estate, and construction.

#### Organization Units

The Company has no organizational units abroad.

#### Research and Development

The Company does not carry out research and development.

### 2.2 Shareholders

#### Ownership Structure

As at 31 December 2016, the sole shareholder of innogy Energo was innogy Česká republika a.s., with registered office at Limuzská 3135/12, 100 98 Prague 10 – Strašnice, Czech Republic.

## 2.3 Statutory Body

### Executive Directors as at 31 December 2016

#### Zdeněk Kaplan

Chairman of the Executive Directors, CEO

**Date of birth:**

7 November 1974

**Education:**

University of Economics, Prague, Faculty of Corporate Economics

**Other board memberships and commitments:**

Executive Director – innogy Teplárna Náchod, s.r.o.

**Other business activities:**

None

#### Lukáš Roubíček

Executive Director, CFO

**Date of birth:**

25 February 1971

**Education:**

Technical University of Ostrava, Faculty of Economics

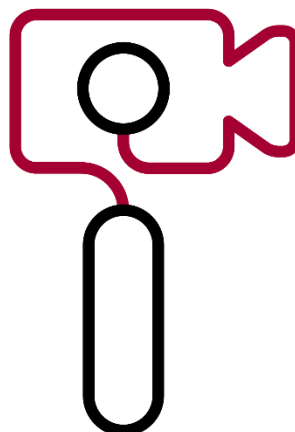
**Other board memberships and commitments:**

Chairman of the Executive Directors – innogy Teplárna Náchod, s.r.o.

**Other business activities:**

None

In the course of 2016, there were no changes in the composition of the Company's statutory body.



## 2.4 Persons Responsible for the Annual Report and Audit of the Financial Statements

### Auditor and Audit Firm Responsible for Auditing the Financial Statements of innogy Energo for 2016

Audit firm:  
PricewaterhouseCoopers Audit, s.r.o.  
Hvězdova 1734/2c  
140 00 Prague 4  
Registered in the Register of Audit Firms  
of the Czech Chamber of Auditors, Evidence No. 021

Auditor in charge:  
Tomáš Bašta  
Statutory Auditor, Evidence No. 1966

Person Responsible for Accounting

**Milan Erhart**

Appointed under SLA entered into with innogy Business Services CZ, s.r.o.

### Persons Responsible for the 2016 Annual Report of innogy Energo

We, the undersigned, hereby affirm that information disclosed in this Annual Report is true and that no facts of material importance have been omitted or misrepresented.

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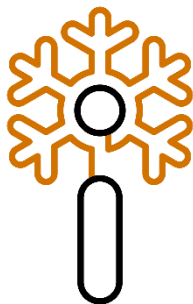
Prague, 14 March 2017

**Zdeněk Kaplan**

Chairman of the Executive Directors

**Lukáš Roubíček**

Executive Director



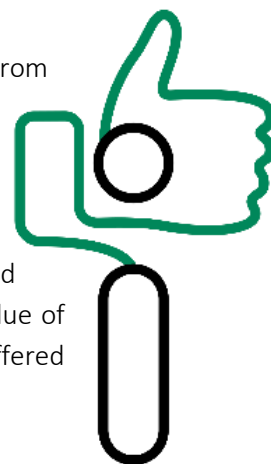


### 3 Management report for 2016

#### 3.1 Results

##### Revenues, Expenses, Profit

The Company recorded CZK 526,432 thousand in total revenues. Revenues fell from the previous year, mainly due to the termination of lease projects in Svitavy and Valašské Meziříčí. Cold climatic conditions at the end of the reported year had a positive impact on revenues, heat sales in particular. As in the previous year, however, 2016 saw heat sales decline by approximately 15% vis-à-vis the plan as a result of temperatures that remained above the long-term average. Profit earned by the Company in the reported year amounted to CZK 6,347 thousand. The value of profit was negatively affected by the fact that the KVET subsidy program was not offered for cogeneration units put into service after 1 January 2016.



##### Assets and Liabilities

The balance sheet total at 31 December 2016 amounted to CZK 826,131 thousand. The balance sheet total increased on the previous year, mainly due to an increase in investment activities, and increase in short-term receivables and cash caused by drawing of the innogy cash-pooling scheme. Long-term payables were reduced by installments paid toward a long-term loan from the innogy Group.

##### Investments

Throughout the reported year, the Company made investments in accordance with the investment plan. Assets with total worth of CZK 113,198 thousand were acquired. The biggest share of investments went into the construction of new CNG stations as well as into technology for the combined production of heat and electricity. All investment projects were executed in the Czech Republic and fully financed using the Company's own resources.

##### Financing

Investments and operations were financed using the Company's own resources. The Company provided available funds through the innogy Group's cash-pooling scheme in the Czech Republic.

##### Risk Management

All risks are recorded in the catalogue of risks. Risk management is primarily the responsibility of the Risk Management Committee, a body composed of the innogy Group's executives that issues recommendations based on which the Executive Directors approve risk management rules and procedures, oversee the risk management process, grant exceptions from risk management requirements, and authorize non-standard payment terms for selected clients.

### 3.2 Strategy and Business Activities

The Company's core business consists of building, financing, modernizing, and operating central and local heat distribution systems and of generating electricity. The Company also builds and operates CNG filling stations and sells compressed natural gas for transport applications.

Most ventures executed by the Company involve the comprehensive modernization of local and long-distance heating systems through the installation of cogeneration units featuring the combined generation of heat and electricity.

The Company's most important undertakings include a facility in Náchod with a combined installed capacity of 17,000 kW of electricity and 108,300 kW of heat, a facility in Králův Dvůr with an installed capacity of 3,120 kWe and 58,950 kWt, a facility on Odolena Voda with an installed capacity of 1,560 kW of electricity and 10,309 kW of heat, a facility in Břeclav with a combined installed capacity of 520 kWe and 16,838 kWt, and a facility in Rumburk with an installed heating and cooling capacity of 16,000 kW.

Individual plants are either run by the Company's staff or leased to third parties that operate them using their resources, but under the Company's direct technical supervision and customarily with its financial assistance. Most facilities featuring combined heat and power generation are operated by the Company's employees.

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The Company pursues activities aimed at maintaining and optimizing existing profitable undertakings. The most important ventures executed in 2016 included a project in Kraslice, where we put into operation a new hot-water boiler unit with an output of 1,800-2,200 kW to provide heat to a local complex. Another notable event was the launch of a project in Náchod, where the construction of a new production facility in the Mánes Embankment area will be completed in 2017. The venture will include the installation of a cogeneration unit with a rated electric output of 800 kWe. As part of the project, the entire area will be switched from heat distribution using steam to hot water. Moreover, the installation of another cogeneration unit began in an exchanger facility in Hospital Settlement in Náchod, which is also planned to be completed in 2017.

As to the sale of heat, we pursued intensive negotiations with the Náchod District Hospital throughout the year to reach a deal to secure the supply of heat during a planned extensive reconstruction and to supply heat for the entire hospital complex in the future. In cooperation with the Beroun Municipal Authority, we succeeded in reaching an agreement with a developer active in the Beroun Terraces area to connect 10 residential buildings to the central heat supply system.

The Company's most important project was an upgrade of a facility in Náchod, where the second half of the year under review saw the preparation of a partial decentralization of the central heat production unit and a switch from coal to natural gas. The project will be executed during 2017 to 2019.

Likewise, the Company continued preparations for CNG projects in the transport sector, where further steps were taken in 2016 to enlarge the network of filling stations. The CNG market in the Czech Republic grew by 36% in 2016 to reach 60 million cubic meters of natural gas. The number of CNG vehicles operated in the Czech Republic in 2016 grew to 16,400. In the reported year, the Company completed the construction of eight new stations, relocated one CNG station, and significantly bolstered the output of one existing CNG filling facility.

Throughout the year, preparatory work was done to build at least 10 additional CNG filling stations, which are planned to be opened during 2017.

The implementation of a single accounting and billing system continued to facilitate the sales process throughout 2016. The system integrates such processes as data verification, processing and preparation of billing data, billing, monitoring of receivables, and the basic functions of the customer information system into a single standardized environment. In 2016, we began the implementation of the CNG section, which is expected to be put into productive operation in April 2017.

### 3.3 Marketing and Communication Activities

Throughout 2016, innogy Energo worked hard to fine-tune marketing and communication activities for all areas of the Company's business. In view of the dynamic development on the market for compressed natural gas (CNG) in transport, which grew by 36% in the reported year, CNG-related issues accounted for the greater part of the overall marketing strategy.

During 2016, we focused on organizing instructive presentations with the aim of approaching companies and businesses in localities where new CNG stations have been opened. The objective was to present to potential customers the pros and cons of using CNG and to introduce the available range of CNG vehicles, including financing options, in cooperation with a local car dealer. The project included ceremonies during which new CNG facilities were opened under the innogy brand, most notably the first innogy CNG filling stations in Prague and Vsetín. Both events were used to reinforce partnerships with key account customers and business partners and, at the same time, to present not only the new CNG filling facilities, but also plans for further development of the CNG network.

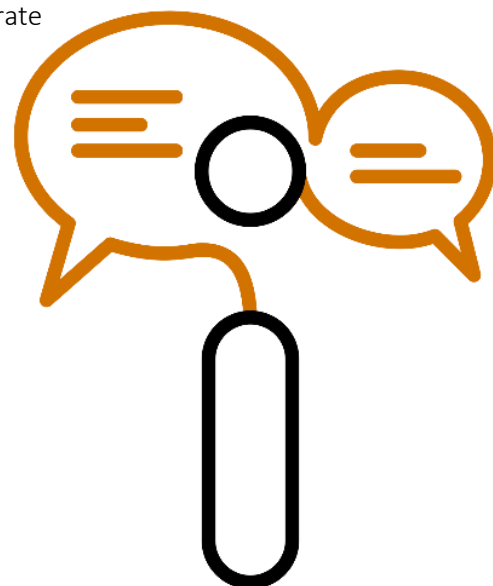
Another key communication activity was the preparation of countless articles, interviews, and news, many of which have been posted on the Company's [www.cng.cz](http://www.cng.cz) website.

No less important was the development of innogy CNG Navigation, an application for mobile telephones using the Android or iOS operating system. The application is the only solution currently available that gives users online access to information on CNG prices at all CNG stations in the Czech Republic.

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To enhance the correlation between CNG and the Company's image, we designed a new website at [www.innogycng.cz](http://www.innogycng.cz), which was put into operation in January 2017. Likewise, the [cng.cz](http://cng.cz) website will be upgraded in the first half of 2017 with a view to providing the public with a comprehensive amount of information on all advantages of CNG.

In the heat and electricity generation and distribution segment, focus mainly centered on creating a strategy for communicating with potential municipal and corporate clients as well as on supporting and cooperating with the Union of Towns and Municipalities, the main body that represents Czech municipalities.



### 3.4 Human Resources

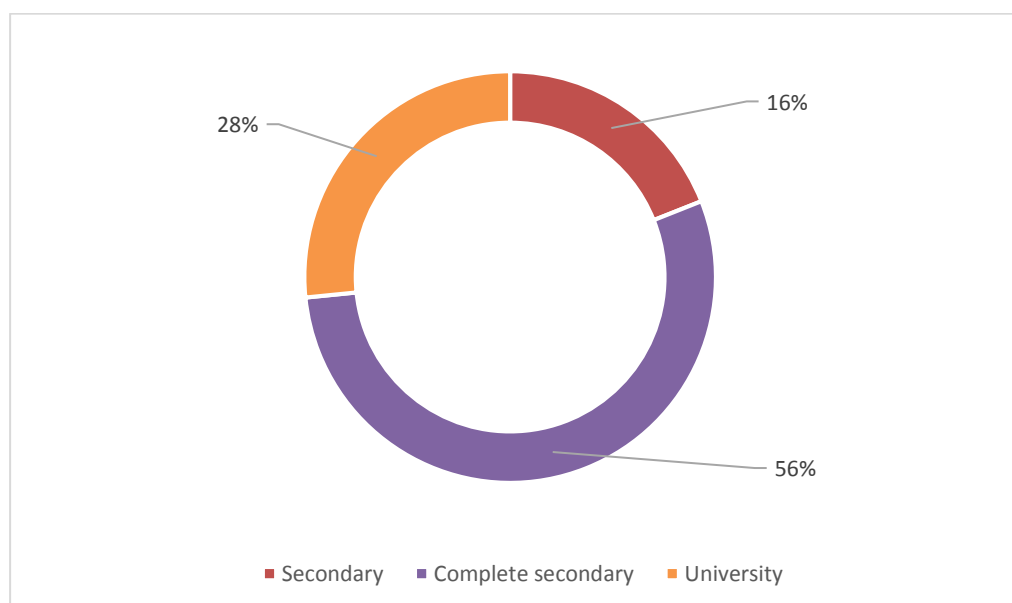
#### Staffing Levels

In the reported year, the top management paid close attention to the optimization of the workforce structure and to the standardization of HR management processes throughout the innogy Group in the Czech Republic.

#### Headcount

Year	2016	2015	2014	2013
Employee headcount	73	74	79	88

#### Workforce Structure by Education



#### Wages

The development of wages reflected the principles agreed in the Collective Agreement and the top management's human resources management strategy.

#### Professional Training and Development

In 2016, the Company spent 1.15% of wage costs on training and personal development programs, organizing 300 learning projects for 420 trainees. The average annual training cost per employee amounted to CZK 6,216 including e-learning courses.

## Social Policy

The Company fulfilled all obligations relating to working conditions and employee benefits agreed under the innogy Group Collective Agreement.

Under the employee benefit program, contributions were paid for supplementary retirement savings and life insurance plans, and generous financing was provided for training programs and various entertainment and sports events for employees.

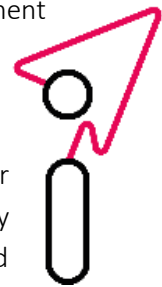
### 3.5 Occupational Health and Safety and Environmental Protection

#### Occupational Health and Safety

Occupational health and safety (OHS) is one of the highest priorities of all innogy Group companies in the Czech Republic. This area is regarded as an integral part of our corporate social responsibility to our staff as well as to employees of our contractors.

In the reported year, the Company continued to concentrate on the development of the culture of occupational health and safety. A number of workshops were held for management employees with the aim of strengthening the positive influence they exert in this area. A survey has shown that the vast majority of supervisors recommend these workshops.

At the same time, workshops with a similar focus were organized for all employees under the name "Seven Steps to Health", where the objectives included promoting a healthy lifestyle and identifying key problems of individual participants using a targeted questionnaire.



In 2016, the job classification system was updated by the assessment of health risks faced by employees of the Náchod Heating Plant, and the results were approved by the regional public health authority. Occupational health and safety rules and environmental protection rules were updated as regards the handling of selected hazardous chemical substances; the process was coordinated with the relevant regional public health authorities.

In 2016, the planned lost time injury frequency (LTIF) (number of injuries per million workhours) amounted to 1.90, including injuries sustained by contractors' staff. The actually achieved value of the LTIF was equal to zero with regard to employees of innogy Energo, s.r.o. and 1.45 for the innogy Group in the Czech Republic as a whole, including work accidents sustained by employees of our contractors.

In the year under review, no work accident took place in innogy Energo, s.r.o.

## Environmental Protection

One of the highest priorities of innogy Energo s.r.o., environmental protection is reflected in all aspects of the Company's decisions, operations, and processes.

The Company continued to focus on the implementation of modern technologies and upgrading its facilities, particularly central and local heat supply systems, which include electricity generation and contribute to alleviating adverse environmental impact.

In the reported year, we continued to upgrade heating plants using such measures as the installation of an economizer on the K6 gas boiler unit at the Náchod Heating Plant. Likewise, we completed the installation of cogeneration units in Beroun-Hlinky and in Rumburk. The heating system catering to AMATI-Denak, s.r.o. was refurbished, and a trigeneration unit in Prague underwent reconstruction. The Beroun Center Heating Plant was switched to a backup heat production unit. In line with our long-term commitment to reducing the amount of nitrogen oxides and carbon monoxide produced by the Company's operations, we executed the second stage of a project aimed at this objective in 2016. Moreover, a decision was made to perform a large-scale upgrade of the Company's largest heat producing facility – the Náchod Heating Plant. The project will be executed in 2017 and will bring an end to the use of coal in heat production in the facility. The Company operates two units that take part in the carbon dioxide emission-trading scheme – the Náchod and Králův Dvůr Heating Plants. Emission reports are prepared and audited by certified auditors on an annual basis.

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Investments into the enlargement of the network of CNG stations continued in 2016. CNG-driven vehicles feature zero emissions sulfur, solid particles, and aromatic hydrocarbons, which makes them more environment friendly. Compliance with environmental protection requirements was overseen by innogy Energo, s.r.o. employees and ecology experts from innogy Česká republika a.s.

In November 2016, the Náchod Heating Plant underwent an inspection of compliance with conditions of a permit granted by the Czech Environmental Inspectorate. The inspection ascertained no violation of the integrated permit or of any provisions of the Environmental Protection Act.

No serious incident took place at the Company's facilities with a negative impact on the environment in the reported year.

### 3.6 Subsequent Events

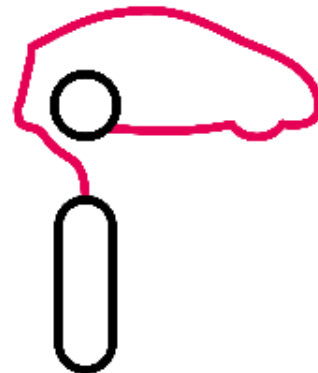
Innogy Energo s.r.o. changed its registered office to Limuzská 3135/12, Praha 10 effective from 31 March 2017.

As at the date of this Annual Report, there have been no reportable events liable to have a material effect on the assessment of the Company's business.

### 3.7 Outlook

As regards the heat business, we will continue intensive negotiations with important customers with the aim of entering into long-term heat supply contracts. At the same time, investments will be made and operations fine-tuned with a view to improving the efficiency of heat supply networks and reducing heat prices. In the electricity segment, the Company will continue to build and diversify decentralized electricity generating cogeneration units and to execute the Virtual Power Plant project in partnership with innogy Energie, s.r.o., where the goal is to optimize the margin on electricity sales.

In the CNG segment, 10 new filling stations are planned to be opened in 2017, where the goal for the subsequent years is to cover the entire Czech territory by opening five to 10 new CNG stations every year. In addition, the Company plans to further develop hitherto unused sales channels to distribute information on ways of using CNG in transport. The aim is to enlarge the customer portfolio in consideration of the cost and ecology benefits offered by CNG in contrast to traditional fuel types. During 2017, productive operation will be launched of a new accounting and billing system deployed to cater to the needs of customers, as their number continues to grow.





## 4 Financial section

### 4.1 Financial Statements

Company name: innogy Energo, s.r.o.
Identification number: 25115171
Legal form: Limited Liability Company
Primary business: Heat and electricity production and distribution, sale of CNG gas
Balance sheet date: 31.12.2016
Date of preparation of the financial statements: 17 February 2017
<b>BALANCE SHEET</b> (in thousand Czech crowns)

Ref. a	ASSETS b	Row c	31.12.2016			31.12.2015
			Gross 1	Provision 2	Net 3	Net 4
	<b>TOTAL ASSETS</b>	<b>001</b>	<b>1 696 903</b>	<b>(870 772)</b>	<b>826 131</b>	<b>775 474</b>
<b>B.</b>	<b>Fixed assets</b>	<b>003</b>	<b>1 609 852</b>	<b>(864 179)</b>	<b>745 673</b>	<b>710 527</b>
<b>B. I.</b>	<b>Intangible fixed assets</b>	<b>004</b>	<b>16 779</b>	<b>(11 250)</b>	<b>5 529</b>	<b>10 148</b>
<b>B. I. 2.</b>	<b>Royalties</b>	<b>006</b>	<b>16 498</b>	<b>(11 250)</b>	<b>5 248</b>	<b>7 608</b>
B. I. 2. 1.	Software	007	10 991	(7 860)	3 131	4 879
B. I. 2. 2.	Other royalties	008	5 507	(3 390)	2 117	2 729
B. I. 4.	Other intangible fixed assets	010	281	-	281	2 540
<b>B. II.</b>	<b>Tangible fixed assets</b>	<b>014</b>	<b>1 592 853</b>	<b>(852 929)</b>	<b>739 924</b>	<b>700 119</b>
B. II. 1.	Land and constructions	015	563 099	(254 722)	308 377	270 256
B. II. 2.	Equipment	018	872 824	(541 853)	330 971	236 435
B. II. 3.	Adjustment to acquired fixed assets	019	52 990	(48 354)	4 636	8 169
B. II. 4.	Other tangible fixed assets	020	135	-	135	135
<b>B. II. 5.</b>	<b>Advances paid and tangible fixed assets in the course of construction</b>	<b>024</b>	<b>103 805</b>	<b>(8 000)</b>	<b>95 805</b>	<b>185 124</b>
B. II. 5. 1.	Advances paid for tangible fixed assets	025	9 907	-	9 907	6 113
B. II. 5. 2.	Tangible fixed assets in the course of construction	026	93 898	(8 000)	85 898	179 011
<b>B. III.</b>	<b>Long-term investments</b>	<b>027</b>	<b>220</b>	<b>-</b>	<b>220</b>	<b>260</b>
B. III. 1.	Investments - subsidiaries and controlling party	028	200	-	200	200
B. III. 3.	Investments - associates	030	20	-	20	60
<b>C.</b>	<b>Current assets</b>	<b>037</b>	<b>85 965</b>	<b>(6 593)</b>	<b>79 372</b>	<b>63 358</b>
<b>C. I.</b>	<b>Inventories</b>	<b>038</b>	<b>9 914</b>	<b>-</b>	<b>9 914</b>	<b>11 656</b>
C. I. 1.	Raw materials	039	9 914	-	9 914	10 910
C. I. 5.	Advances paid for inventory	045	-	-	-	746
<b>C. II.</b>	<b>Receivables</b>	<b>046</b>	<b>62 442</b>	<b>(6 593)</b>	<b>55 849</b>	<b>49 605</b>
<b>C. II. 1.</b>	<b>Long-term receivables</b>	<b>047</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7 350</b>
C. II. 1. 1.	Trade receivables	048	-	-	-	7 350
<b>C. II. 2.</b>	<b>Short-term receivables</b>	<b>057</b>	<b>62 442</b>	<b>(6 593)</b>	<b>55 849</b>	<b>42 255</b>
C. II. 2. 1.	Trade receivables	058	39 515	(6 593)	32 922	31 095
C. II. 2. 2.	Receivables - subsidiaries and controlling party	059	785	-	785	1 933
C. II. 2. 4.	Receivables - other	061	22 142	-	22 142	9 227
<b>C. IV.</b>	<b>Cash</b>	<b>071</b>	<b>13 609</b>	<b>-</b>	<b>13 609</b>	<b>2 097</b>
C. IV. 1.	Cash in hand	072	5	-	5	5
C. IV. 2.	Cash at bank	073	13 604	-	13 604	2 092
<b>D.</b>	<b>Prepayments and accrued income</b>	<b>074</b>	<b>1 086</b>	<b>-</b>	<b>1 086</b>	<b>1 589</b>
D. 1.	Prepaid expenses	075	1 086	-	1 086	1 585
D. 3.	Accrued income	077	-	-	-	4

Ref.	LIABILITIES AND EQUITY	Row	31.12.2016	31.12.2015
a	b	c	5	6
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>078</b>	<b>826 131</b>	<b>775 474</b>
<b>A.</b>	<b>Equity</b>	<b>079</b>	<b>497 509</b>	<b>505 120</b>
<b>A. I.</b>	<b>Share capital</b>	<b>080</b>	<b>280 000</b>	<b>280 000</b>
A. I. 1.	Share capital	081	280 000	280 000
<b>A. II.</b>	<b>Share premium and capital contributions</b>	<b>084</b>	<b>60 393</b>	<b>60 393</b>
A. II. 2.	Capital contributions	086	60 393	60 393
<b>A. III.</b>	<b>Other reserves</b>	<b>092</b>	<b>454</b>	<b>726</b>
A. III. 2.	Statutory and other reserves	094	454	726
<b>A. IV.</b>	<b>Retained earnings / Accumulated losses</b>	<b>095</b>	<b>150 315</b>	<b>150 315</b>
<b>A. V.</b>	<b>Profit / (loss) for the current period</b>	<b>099</b>	<b>6 347</b>	<b>13 686</b>
<b>B. + C.</b>	<b>Liabilities</b>	<b>101</b>	<b>328 130</b>	<b>269 268</b>
<b>B.</b>	<b>Provisions</b>	<b>102</b>	<b>15 106</b>	<b>9 063</b>
B. 3.	Tax-deductible provisions	105	1 476	1 431
B. 4.	Other provisions	106	13 630	7 632
<b>C.</b>	<b>Liabilities</b>	<b>107</b>	<b>313 024</b>	<b>260 205</b>
<b>C. I.</b>	<b>Long-term liabilities</b>	<b>108</b>	<b>16 615</b>	<b>78 160</b>
C. I. 4.	Trade payables	114	5 451	2 012
C. I. 6.	Liabilities - subsidiaries and controlling party	116	-	68 900
C. I. 8.	Deferred tax liability	118	11 164	7 248
<b>C. II.</b>	<b>Short-term liabilities</b>	<b>123</b>	<b>296 409</b>	<b>182 045</b>
C. II. 4.	Trade payables	129	64 428	65 845
C. II. 6.	Liabilities - subsidiaries and controlling party	131	183 153	68 900
C. II. 8.	Liabilities - other	133	48 828	47 300
<b>D.</b>	<b>Accruals and deferred income</b>	<b>141</b>	<b>492</b>	<b>1 086</b>
D. 1.	Accrued expenses	142	101	-
D. 2.	Deferred income	143	391	1 086

Company name: innogy Energo, s.r.o.  
 Identification number: 25115171  
 Legal form: Limited Liability Company  
 Primary business: Heat and electricity production and distribution, sale of CNG gas  
 Balance sheet date: 31.12.2016  
 Date of preparation of the financial statements: 17 February 2017

**INCOME STATEMENT**  
 (in thousand Czech crowns)

Ref.	TEXT	Row	Accounting period	
			2016	2015
a	b	c	1	2
I.	Sales of products and services	01	526 432	550 968
<b>A.</b>	<b>Cost of sales</b>	<b>03</b>	<b>357 772</b>	<b>383 263</b>
A. 2.	Raw materials and consumables used	05	272 631	292 314
A. 3.	Services	06	85 141	90 949
<b>C.</b>	<b>Own work capitalised</b>	<b>08</b>	<b>(6 540)</b>	<b>(7 565)</b>
D.	Staff costs	09	66 087	64 846
<b>E.</b>	<b>Value adjustments in operating activities</b>	<b>14</b>	<b>60 363</b>	<b>38 688</b>
E. 1.	Value adjustments of fixed assets	15	73 551	41 239
E. 1. 1.	Depreciation, amortisation and write off of fixed assets	16	65 551	85 637
E. 1. 2.	Provision for impairment of fixed assets	17	8 000	(44 398)
E. 3.	Provision for impairment of receivables	19	(13 188)	(2 551)
<b>III.</b>	<b>Operating income - other</b>	<b>20</b>	<b>9 866</b>	<b>54 296</b>
III. 1.	Sales of fixed assets	21	163	20 600
III. 3.	Other operating income	23	9 703	33 696
<b>F.</b>	<b>Operating expenses - other</b>	<b>24</b>	<b>44 565</b>	<b>100 345</b>
F. 1.	Net book value of fixed assets sold	25	187	11 272
F. 3.	Taxes and charges from operating activities	27	2 384	3 448
F. 4.	Operating provisions and complex prepaid expenses	28	6 044	(9 096)
F. 5.	Other operating expenses	29	35 950	94 721
<b>*</b>	<b>Operating result</b>	<b>30</b>	<b>14 051</b>	<b>25 687</b>
<b>IV.</b>	<b>Income from sales of long-term investments - shares</b>	<b>31</b>	<b>2 619</b>	<b>-</b>
IV. 1.	Income from sales of investments - subsidiaries or controlling party	32	2 619	-
G.	Shares sold	34	40	-
VI.	Interest and similar income	39	187	526
J.	Interest and similar expenses	43	6 229	8 991
VII.	Other financial income	46	314	144
K.	Other financial expenses	47	639	537
<b>*</b>	<b>Financial result</b>	<b>48</b>	<b>-3 788</b>	<b>-8 858</b>
<b>**</b>	<b>Net profit / (loss) before taxation</b>	<b>49</b>	<b>10 263</b>	<b>16 829</b>
<b>L.</b>	<b>Tax on profit or loss</b>	<b>50</b>	<b>3 916</b>	<b>3 143</b>
L. 1.	Tax on profit or loss - current	51	-	(763)
L. 2.	Tax on profit or loss - deferred	52	3 916	3 906
<b>**</b>	<b>Net profit / (loss) after taxation</b>	<b>53</b>	<b>6 347</b>	<b>13 686</b>
<b>***</b>	<b>Net profit / (loss) for the financial period</b>	<b>55</b>	<b>6 347</b>	<b>13 686</b>
	Net turnover for the financial period	56	539 418	605 934

## Statement of changes in shareholders' equity

for the year ended 31 December 2016

(CZK'000)	Share capital	Other capital funds	Social fund	Retained earnings / (Accumulated losses)	Total
<b>As at 1 January 2015</b>	<b>280,000</b>	<b>60,263</b>	<b>1,007</b>	<b>191,905</b>	<b>533,175</b>
Merger Impact	-	130	-	(25,952)	(25,822)
Use of social fund	-	-	(281)	-	(281)
Profit distribution paid	-	-	-	(15,638)	(15,638)
Net profit / (loss) for the period	-	-	-	13,686	13,686
<b>As at 31 December 2015</b>	<b>280,000</b>	<b>60,393</b>	<b>726</b>	<b>164,001</b>	<b>505,120</b>
Contribution to reserve fund	-	-	-	-	-
Profit distribution paid	-	-	-	(13,686)	(13,686)
Use of social fund	-	-	(272)	-	(272)
Net profit / (loss) for the period	-	-	-	6,347	6,347
<b>As at 31 December 2016</b>	<b>280,000</b>	<b>60,393</b>	<b>454</b>	<b>156,662</b>	<b>497,509</b>

## Cash-flow statement

for the year ended 31 December 2016

(CZK'000)	2016	2015
<b>Cash flows from operating activities</b>		
	<b>10,263</b>	<b>61,061</b>
<b>A.1</b>	<b>Adjustments for non-cash movements:</b>	
A.1.1	65,551	85,637
A.1.2	856	(47,487)
A.1.3	(2,555)	(9,328)
A.1.5	6,042	8,465
A.1.6	17,720	(12,522)
<b>A*</b>	<b>97,877</b>	<b>85,826</b>
	<b>Net cash flow from operating activities before tax and changes in working capital</b>	
<b>A.2</b>	<b>Working capital changes:</b>	
A.2.1	(4,636)	10,562
A.2.2	(584)	(29,391)
A.2.3	1,742	304
<b>A**</b>	<b>94,399</b>	<b>67,301</b>
	<b>Net cash flow from operating activities before tax</b>	
A.3	(6,128)	(8,991)
A.4	192	526
A.5	(1,127)	(2,036)
<b>A***</b>	<b>87,336</b>	<b>56,800</b>
	<b>Net cash flow from operating activities</b>	
<b>Cash flows from investing activities</b>		
B.1	(114,733)	(172,202)
B.2	2,782	26,868
B.3	0	(200)
<b>B***</b>	<b>(111,951)</b>	<b>(145,534)</b>
	<b>Net cash flow from investing activities</b>	
<b>Cash flows from financing activities</b>		
C.1	(65,461)	(70,791)
<b>C.2</b>	<b>Changes in equity:</b>	
C.2.5	(272)	(281)
C.2.6	(13,686)	(15,638)
<b>C***</b>	<b>(79,419)</b>	<b>(86,710)</b>
	<b>Net cash flow from financing activities</b>	
	<b>(104,034)</b>	<b>(175,444)</b>
	<b>Net increase/(decrease) in cash and cash equivalents</b>	
	<b>3,390</b>	<b>178,834</b>
	<b>Cash and cash equivalents as at the beginning of the year</b>	
	<b>(100,644)</b>	<b>3,390</b>
	<b>Cash and cash equivalents as at the end of the year</b>	

## 4.2 Notes to Financial Statements

### 1. *General information*

#### 1.1 *Introductory information about the Company*

innogy Energo, s.r.o. (“the Company”) was incorporated on 21. March 1997 by the Municipal Court in Prague, Section C, Insert 50971 and has its registered office at Prosecká 855/68, Prosek, 190 00 Praha 9. The Company’s main business activities are the production and distribution of heat, the production and distribution of electric power, the sale of gas (CNG), the lease of real estate, both residential and non-residential premises without provision of services other than basic services related to lease. Identification number of the Company is 251 15 171.

The Company’s name has been changed to innogy Energo, s.r.o. by the decision of the sole shareholder, with legal effect from 1 October 2016.

The Company updated its Articles of Association that are now fully governed by the new Corporations Act. This fact became effective as at 7 July 2014.

The Company is not a shareholder having unlimited liability in any other undertaking.

### 2. *Accounting policies*

#### 2.1 *Basis of preparation*

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in the Czech Republic relevant for medium sized companies and have been prepared under the historical cost convention.

#### 2.2 *Comparative figures*

Based on the amendment to the Act on Accounting and implementing Decree effective from 1 January 2016, individual items of the balance sheet and income statement are presented in a different structure.

In order to ensure the comparability of items presented in the financial statements, the comparative figures were reclassified in accordance with the Czech accounting standard no. 24: “The comparative figures for the accounting period beginning in 2016”.

#### 2.3 *Tangible and intangible fixed assets*

All intangible (and tangible) assets with a useful life longer than one year and a unit cost of more than CZK 60 thousand (CZK 10 thousand) are treated as intangible (and tangible) fixed assets.

Purchased intangible and tangible fixed assets are initially recorded at cost, which includes all costs related to its acquisition. Own work capitalised is recorded at cost.

Intangible fixed assets are amortised based on a unified depreciation plan within innogy group in the Czech Republic or based on commercial agreement:

<b>Intangible fixed assets</b>	<b>Estimated useful life</b>
Software	3 years
Royalties	6 years
Other intangible fixed assets	6 years

Other intangible rights are amortised applying the straight-line method over their estimated useful life.

Tangible fixed assets, except for land which is not depreciated, are depreciated applying the straight-line method over their estimated useful lives; leased projects are depreciated over the lease term - from 10

to 20 years depending on the contract's duration. Assets used in projects operated by the Company are depreciated based on the duration of the project.

Other assets of the Company are depreciated based on a unified depreciation plan within innogy group in the Czech Republic:

<b>Tangible fixed assets</b>	<b>Estimated useful life</b>
Buildings and constructions	12 to 45 years
Machineries, Equipment, Furniture and fittings	4 years
Computers, cars	3 to 5 years
Machines	5 to 15 years

The amortisation plan is updated during the useful life of the intangible fixed assets based on the expected useful life.

Intangible fixed assets with a unit cost less than CZK 60,000 are expensed upon acquisition. Tangible fixed assets with a unit cost less than CZK 2,000 are expensed upon consumption.

Tangible assets with a useful life exceeding one year, which are not considered as fixed assets according to the Company's internal regulations, are treated as inventory. Such assets with a purchase price exceeding CZK 2,000 are recorded in operating records and are subject to stock counting.

A provision for impairment is created when the carrying value of an asset is greater than its estimated recoverable amount. The estimated recoverable amount is determined based on expected future cash flows generated by the certain asset.

Repairs and maintenance expenditures of tangible fixed assets are expensed as incurred. Provision is recorded for the cost of significant necessary repairs that are expected to be incurred in future periods, in accordance with the Act on Reserves, as estimated by management of the Company. Technical improvements of tangible fixed assets are capitalised.

Emission allowances are presented by the Company as other intangible fixed assets, divided into allocated and purchased emission allowances.

Emission allowances allocated to the Company by the National Allocation Plan are recorded to the account of other intangible fixed assets and to the account taxes and state subsidies payable upon being credited to the Company in the Register of Emission Allowances in the Czech Republic. The allocated emission allowances are used only to cover the CO<sub>2</sub> emissions in the production of heat. The Company uses purchased emission allowances to cover insufficient number of allocated emission allowances or creates provision in such situation.

Emission allowances allocated to the Company free of charge are recorded at replacement cost. Purchased emission allowances are recorded at cost, which includes the purchase price and related costs. The Company acquires emission allowances in order to cover the estimated CO<sub>2</sub> emission related to production of electricity in the disclosed period, eventually in order to cover CO<sub>2</sub> emission related to production of heat in case of deficit of allocated emission allowances.

The consumption of emission allowances is recorded to other operating expenses on the basis of an estimation of actual CO<sub>2</sub> emission produced in the period. At the same time the emission allowance liability is released and recorded to other operating income, in case of the allocated emission allowances. A provision is created for the deficit in emission allowances to cover their consumption in the disclosed period.

The FIFO method is applied for all disposals of emission allowances. Sales of emission allowances are recorded as other operating revenue and are stated at the selling price. At the same time, their book value is disposed from assets.

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A provision for diminution in value is created when the carrying value of emission allowances is greater than its estimated recoverable amount.

Differences arising upon the acquisition of Teplárna Náchod represent the difference between the fair value of the enterprise acquired, in accordance with the Commercial Code, and the aggregate carrying amount of assets and liabilities acquired as recorded in the accounts of the original owner (dissolved enterprise). Such differences are amortized on a straight-line basis over a period of 15 years.

#### ***2.4 Investments in subsidiaries and investments in associates***

Investments in subsidiaries represent ownership interests in enterprises that are controlled by the Company ("the subsidiary").

Investments in associates represent ownership interests in enterprises over which the Company has significant influence, but not control ("the associate").

Investments in subsidiaries and associates are recorded at cost less a provision for diminution in value.

#### ***2.5 Inventories***

Purchased inventories are stated at the lower of cost and net realisable amount. Cost includes all costs related with its acquisition (mainly transport costs, customs duty, etc.). The weighted average cost method is applied for all disposals.



Inventories generated from own production cannot be stored (heat and electric power) and therefore are not recorded as inventories.

Inventories generated from own production, i.e. work-in-progress and finished goods, are stated at the lower of production cost and estimated net realisable amount. Production cost includes direct and indirect materials, direct and indirect wages and production overheads.

### ***2.6 Unbilled heat and advances received for heat***

The Company offsets the amount of estimated unbilled heat receivable with the total amount of advance payments received for heat from individual customers. The unbilled heat is therefore recorded in the balance sheet only as a net asset or a net liability (see Note 8). The final net value approximates the actual amount of a trade receivable/payable.

### ***2.7 Receivables***

Receivables are stated at nominal value less a provision for doubtful amounts. A provision for doubtful amounts is created on the basis of an ageing analysis and individual evaluation of the credit worthiness of the customers.

Company does not create a provision for doubtful accounts for related parties.

### ***2.8 Foreign currency translation***

Transactions denominated in a foreign currency are translated and recorded at the rate of exchange ruling as at the transaction date.

Cash, receivables and liabilities balances denominated in foreign currencies have been translated at the exchange rate published by the Czech National Bank as at the balance sheet date. All exchange gains and losses on cash, receivables and liabilities balances are recorded in the income statement.

Investments in subsidiaries and associates and other investments and securities denominated in a foreign currency, which are not accounted for at fair value are translated at the year-end exchange rate as published by the Czech National Bank. Any translation difference is recognised in equity, with the exception of held-to-maturity investments, where the translation difference is recognised in the income statement.

The Company treats advances paid for the acquisition of fixed assets or inventories as receivables and therefore these assets are translated at the exchange rate published by the Czech National Bank as at the balance sheet date.

### ***2.9 Changes of accounting policies and corrections of prior period errors***

Changes to accounting policies (inclusive deferred tax impact) and corrections of errors arising from incorrect accounting or unrecorded expenses and income in prior periods, if material, are recorded on financial statements line Restatements of retained earnings.

## **2.10 Provisions**

The Company recognises provisions to cover its obligations or expenses, when the nature of the obligations or expenses is clearly defined and it is probable or certain as at the balance sheet date that they will be incurred, however their precise amount or timing is not known. The provision recognised as at the balance sheet date represent the best estimate of expenses that will be probably incurred, or the amount of liability that is required for their settlement

The Company recognises a provision for its future income tax payable which is presented net of advances paid for the income tax. If advances paid are higher than the estimated income tax payable, the difference is recognised as a short-term receivable.

The Company recognises mainly a provision relating to untaken holidays and rewards and bonuses of employees. Also provision for severance payments, provision for stock option program, provision for mining damages and rehabilitation, provision for repairs and provision for business risks.

## **2.11 Employment benefits**

The Company recognises a provision relating to untaken holidays.

The Company recognises a provision relating to rewards and bonuses of employees. The Company takes into account an expected average ratio of payments for social and health insurance and payroll expenses when creating the estimated payable.

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Regular contributions are made to the state to fund the national pension plan. The Company also provides contributions to defined contribution plans operated by independent pension funds.

## **2.12 Revenue recognition**

Revenues from the sale of heat, cold and electricity comprise of actually billed revenues based on real consumption measured in sampling points (meter reading is performed at least once a year) and revenues from the so-called "unbilled supplies." Value of unbilled supplies is booked via anticipated receivables on the basis of actual energy consumption. Settlement of the estimated items is performed in the following year.

Revenue from leases is also recorded via anticipated receivables on a monthly basis based on lease contracts. Settlement is performed in the end of the accounting period.

Revenue from the sale of compressed gas (CNG) is recognised on the basis of regular monthly billing for real consumption of compressed gas.

### **2.13 Related parties**

The Company's related parties are considered to be the following:

- parties, which directly or indirectly control the Company, their subsidiaries and associates;
- parties, which have directly or indirectly significant influence on the Company;
- members of the Company's or parent company's statutory and supervisory boards and management and parties close to such members, including entities in which they have a controlling or significant influence;
- subsidiaries and associates and joint-venture companies.

Material transactions and outstanding balances with related parties are disclosed in Note 12.

### **2.14 Subsidies**

A subsidy is recognised when money is received or an irrevocable right to receive a subsidy exist.

A subsidy received for the settlement of expenses is recorded as operating or financial revenue in the same period when expenses are incurred. A subsidy received either for the acquisition of fixed assets (including technical improvement) or for the settlement of interest charged to cost of fixed assets can either decrease the cost of fixed assets or own work capitalised.

### **2.15 Leases**

The costs of assets held under both finance and operating leases are not capitalised as fixed assets. Lease payments are expensed evenly over the life of the lease. Future lease payments not yet due are disclosed in the notes but not recognised in the balance sheet.

### **2.16 Interest expense**

Interest expense on borrowings to finance the acquisition of intangible and tangible fixed assets are capitalised during the period of completion and preparation of the asset for its intended use. Other borrowing costs are expensed.

### **2.17 Deferred tax**

Deferred tax is recognised on all temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. A deferred tax asset is recognised if it is probable that sufficient future taxable profit will be available against which the asset can be utilised.

### **2.18 Cash-flow statement**

Cash and cash equivalents include cash in hand, stamps and vouchers and cash in banks, including bank overdrafts.

Cash equivalents are short-term highly liquid investments that can be exchanged for a predictable amount of cash and no significant changes of value over time are expected. Cash equivalents are, for example, deposits with a maturity of less than 3 months from the date of acquisition and liquid debt securities traded in public markets.

The Company has prepared a Cash-flow statement using the indirect method. Cash equivalents represent short-term liquid investments, which are readily convertible for a known amount of cash.

The Company uses so-called cash-pooling within the group. A receivable (liability) that arises from cash-pooling is presented in the Cash-flow statement as a part of the item Cash and Cash equivalents. If the liability arising from cash-pooling represents a form of financing, then it is not presented in the Cash-flow statement as a part of the item Cash and Cash equivalents.

### 2.19 Subsequent events

The effects of events, which occurred between the balance sheet date and the date of preparation of the financial statements, are recognised in the financial statements in the case that these events provide further evidence of conditions that existed as at the balance sheet date.

Where significant events occur subsequent to the balance sheet date but prior to the preparation of the financial statements, which are indicative of conditions that arose subsequent to the balance sheet date, the effects of these events are quantified and disclosed, but are not themselves recognised in the financial statements.

### 3. Intangible fixed assets

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(CZK'000)	1 January 2016	Additions / transfers	Disposals	31 December 2016
<b>Cost</b>				
Royalties	19,665	90	3,257	16,498
Other intangible fixed assets	2,540	12,328	14,587	281
<b>Total</b>	<b>22,205</b>	<b>12,418</b>	<b>17,844</b>	<b>16,779</b>
<b>Accumulated amortisation</b>				
Royalties	12,057	2,437	3,244	11,250
<b>Total</b>	<b>12,057</b>	<b>2,437</b>	<b>3,244</b>	<b>11,250</b>
<b>Net book value</b>	<b>10,148</b>			<b>5,529</b>

(CZK'000)	1 January 2015	Additions / transfers	Disposals	31 December 2015
<b>Cost</b>				
Royalties	31,563	5,313	17,211	19,665
Other intangible fixed assets	6,832	9,410	13,702	2,540
<b>Total</b>	<b>38,395</b>	<b>14,723</b>	<b>30,913</b>	<b>22,205</b>
<b>Accumulated amortisation</b>				
Royalties	20,323	1,424	9,690	12,057
Impairment – Velké Albrechtice	5,319	-	5,319	-
<b>Total</b>	<b>25,642</b>	<b>1,424</b>	<b>15,009</b>	<b>12,057</b>
<b>Net book value</b>	<b>12,753</b>			<b>10,148</b>

As at 31 December 2016, other intangible fixed assets include CZK 281 thousand relating to emission allowances (as at 31 December 2015: CZK 2,540 thousand).

## 4. Tangible fixed assets

(CZK'000)	1 January 2016	Additions / transfers	Disposals	31 December 2016
<b>Cost</b>				
Land	6,798	-	-	6,798
Constructions	499,892	56,618	209	556,301
Tangible fixed assets	738,558	135,657	1,391	872,824
Other tangible fixed assets	135	-	-	135
Advances paid for tangible fixed assets and tangible fixed assets in the course of construction	185,124	(75,016)	6,303	103,805
Adjustments to acquired assets	52,990	-	-	52,990
<b>Total</b>	<b>1,483,497</b>	<b>117,259</b>	<b>7,903</b>	<b>1,592,853</b>
<b>Accumulated depreciation and impairment</b>				
Constructions	236,434	18,437	149	254,722
Tangible fixed assets	502,123	41,144	1,414	541,853
Impairment	-	8,000	-	8,000
Adjustments to acquired assets	44,821	3,533	-	48,354
<b>Total</b>	<b>783,378</b>	<b>71,114</b>	<b>1,563</b>	<b>852,929</b>
<b>Net book value</b>	<b>700,119</b>			<b>739,924</b>

(CZK'000)	1 January 2015	Merger influence	Additions / transfers	Disposals	31 December 2015
<b>Cost</b>					
Land	5,929	869	-	-	6,798
Constructions	462,386	6,904	44,978	14,376	499,892
Tangible fixed assets	1,136,187	38	51,692	449,359	738,558
Other tangible fixed assets	135	-	-	-	135
Advances paid for tangible fixed assets and tangible fixed assets in the course of construction	109,921	1,905	76,428	3,130	185,124
Adjustments to acquired assets	52,990	-	-	-	52,990
<b>Total</b>	<b>1,767,548</b>	<b>9,716</b>	<b>173,098</b>	<b>466,865</b>	<b>1,483,497</b>
<b>Accumulated depreciation and impairment</b>					
Constructions	226,892	143	17,532	8,133	236,434
Tangible fixed assets	827,587	38	63,149	388,651	502,123
Impairment - Velké Albrechtice	39,079	-	-	39,079	-
Adjustments to acquired assets	41,288	-	3,533	-	44,821
<b>Total</b>	<b>1,134,846</b>	<b>181</b>	<b>84,214</b>	<b>435,863</b>	<b>783,378</b>
<b>Net book value</b>	<b>632,702</b>				<b>700,119</b>

The Company created a provision for technological equipment at the gas well P1 in Dolní Dunajovice booked on tangible fixed assets. Due to the fact that partial future use of this technology is expected at the newly built CNG stations, as well as the sale of assets, the company formed an allowance equal to the difference between the net book value of the assets, estimated recoverable amount and the future use of the property.

In 2015, as the sale of Velké Albrechtice business part became effective, the Company released its provision which was created as a difference between the net book value of assets and estimated recoverable amount, before recognizing the sale in its accounts.

The sale of part of the Velké Albrechtice business is presented in Note 15.

Adjustments to acquired fixed assets in the amount of CZK 52,990 thousand arose in the year 2003, when Teplárna Náchod was acquired. It is amortised applying the straight-line method over 15 years.

As at 31 December 2016, amortisation of adjustments to acquired fixed assets in the amount of CZK 3,533 thousand was expensed (31 December 2015: CZK 3,533 thousand).

No assets of the Company are pledged.

## 5. Investments in subsidiaries and investments in associates

As at 31 December 2016:	Cost (CZK'000)	Adjustment (CZK'000)	Carrying value (CZK'000)	% of capital	2016 net profit/(loss)* (CZK'000)	Net equity as at 31 December 2016* (CZK'000)
<b>Tuzemské</b>						
TEPLO Votice, s.r.o.	20	-	20	20,0	261	2,751
innogy Teplárna Náchod s.r.o.	200	-	200	100	(974)	(784)
<b>Total</b>	<b>220</b>	<b>-</b>	<b>220</b>			

\* Unaudited

As at 31 December 2015:	Cost (CZK'000)	Adjustment (CZK'000)	Carrying value (CZK'000)	% of capital	2015 net profit/(loss)* (CZK'000)	Net equity as at 31 December 2015* (CZK'000)
<b>Czech entities</b>						
CZT Valašské Meziříčí s.r.o.	40	-	40	20.0	6,453	13,098
TEPLO Votice, s.r.o.	20	-	20	20.0	304	2,376
innogy Teplárna Náchod s.r.o.	200	-	200	100	(5)	195
<b>Total</b>	<b>260</b>	<b>-</b>	<b>260</b>			

\* Unaudited

There are no differences between the percentage of ownership and the percentage of voting rights in any subsidiary or any associate.

Shares of company CZT Valašské Meziříčí, s.r.o. were sold on 10 May 2016.

On 19 February 2015 innogy Teplárna Náchod, s.r.o. was established. The sole shareholder is innogy Energo, s.r.o.

## 6. Inventories

(CZK'000)	31 December 2016	31 December 2015
Raw materials	9,914	10,910
Advances paid for inventory purchases	-	746
<b>Total</b>	<b>9,914</b>	<b>11,656</b>

Inventory represents mainly biomass for coal and light fuel oil.

## 7. Receivables

(CZK'000)	31 December 2016	31 December 2015
Trade receivables		
- current	31,130	29,403
- overdue	8,385	21,473
<b>Total trade receivables</b>	<b>39,515</b>	<b>50,876</b>
Provision for doubtful receivables	(6,593)	(19,781)
<b>Net book value of short-term receivables</b>	<b>32,922</b>	<b>31,095</b>
Long-term trade receivables	-	7,350
<b>Total long-term receivables</b>	<b>-</b>	<b>7,350</b>
<b>Net book value of trade receivables</b>	<b>32,922</b>	<b>38,445</b>
Receivables - subsidiaries / controlling parties	785	1,933
<b>Receivables - Other</b>		
Other receivables	64	73
Taxes and state subsidies receivables	2,917	4,132
Short-term advances paid	1,236	3,503
Estimated receivables (see Note 8)	17,925	1,519
<b>Net book value of other receivables</b>	<b>22,927</b>	<b>11,160</b>
<b>Total net book value of receivables</b>	<b>55,849</b>	<b>49,605</b>

Short-term advances paid represent mainly advances paid for the purchase of gas and electricity.

Advances for income tax amounting to CZK 1,674 thousand for the year 2016 (as at 31 December 2015: CZK 2,799 thousand) represent the net receivables from the Tax Office arising from the overpayment of corporate income tax advances in 2016. The prepayment is recognised in the balance sheet line Taxes – receivables from the state.

Unsettled receivables have not been secured and none of them are due after more than 5 years.

The Company has no receivables nor provided any guarantees which are not included in the balance sheet.

The change in the provision for doubtful receivables can be analysed as follows:

(CZK'000)	2016	2015
<b>Opening balance as at 1 January</b>	<b>19,781</b>	<b>22,333</b>
Charge for the year	721	153
Used during the year	(13,909)	(2,705)
<b>Closing balance as at 31 December</b>	<b>6,593</b>	<b>19,781</b>

Due to the termination of the insolvency proceedings of PSVP Bio, s.r.o., and partial settlement of claims against this company, the Company dissolved the adjustment in the amount of CZK 13,480 thousand, the balance sheet value of these receivables.

The most significant item as at 31 December 2016 is represented by a receivable of CZK 4,312 thousand from SUGAL spol. s.r.o. With respect to the fact that towards this company there are insolvency proceedings, the Company created a provision in the amount of balance sheet value of these receivables.

## 8. *Receivables / payables - unbilled supplies / advances received*

The Company recognised the following amounts of unbilled heat, electricity and cold and advances received for heat, electricity and cold sold:

(CZK'000)	31 December 2016	31 December 2015
Receivables from unbilled heat, supplies of hot water and electric power	277,268	298,330
Advances received	259,343	(296,811)
<b>Estimated receivables (+)</b>	<b>17,925</b>	<b>1,519</b>

## 9. *Equity*

As at 31 December 2016, the Company was fully owned by innogy Česká republika a.s., incorporated in the Czech Republic and the ultimate holding company was RWE Aktiengesellschaft, incorporated in Germany.

The company innogy SE with the registered office at Opernplatz 1, 451 28 Essen, Germany, prepares the consolidated financial statements of the smallest group of entities of which the Company forms a part as a subsidiary.

The company RWE Aktiengesellschaft with the registered office at Opernplatz 1, 451 28 Essen, Germany, prepares the consolidated financial statements of the largest group of entities of which the Company forms a part as a subsidiary.

The consolidated financial statements of the smallest group of entities of which the Company forms a part as a subsidiary can be obtained in registered office of innogy SE.

The consolidated financial statements of the largest group of entities of which the Company forms a part as a subsidiary can be obtained in registered office of RWE Aktiengesellschaft.



The Company is fully governed by the new Corporations Act (see Note 1) and used the option not to create a reserve fund. This fact is further enabled by the Articles of Associations of the Company.

The general meeting of the sole shareholder approved the financial statements for 2015 and decided about the allocation of profit earned in 2015 of CZK 13,686 thousand on 23 March 2016.

Until the date of preparation of these financial statements, the Company has not proposed distribution of the profit earned in 2016.

## 10. Provisions

(CZK'000)	Provision for untaken holidays, bonuses and severance	Legal reserves	Other provisions	Total
<b>Opening balance as at 1 January 2015</b>	<b>7,596</b>	<b>1,385</b>	<b>619</b>	<b>9,600</b>
Merger Impact	-	-	8,558	8,558
Charge for the year	6,496	46	-	6,542
Released in the year	(2,457)	-	(612)	(3,069)
Used in the year	(4,810)	-	(7,758)	(12,568)
<b>Closing balance as at 31 December 2015</b>	<b>6,825</b>	<b>1,431</b>	<b>807</b>	<b>9,063</b>
Charge for the year	13,016	45	349	13,410
Released in the year	(2,463)	-	-	(2,463)
Used in the year	(4,104)	-	(800)	(4,904)
Income tax provision	-	-	-	-
<b>Closing balance as at 31 December 2016</b>	<b>13,274</b>	<b>1,476</b>	<b>356</b>	<b>15,106</b>

For an analysis of the current and deferred income tax, see Note 14.

As at 31 December 2016 and 2015 the Company presents the statutory reserves for waste storing, rehabilitation and remediation.

Other provisions as at 31 December 2016 are represented in amount CZK 356 thousand by provision for stock option scheme and by provision for financial penalties based on decision of the Energy Regulatory Office.

Other provisions as at 31 December 2015 are represented in amount CZK 807 thousand by provision for stock option scheme and by provision for financial penalties based on decision of the Energy Regulatory Office.

## 11. Payables, commitments and contingent liabilities

(CZK'000)	31 December 2016	31 December 2015
Trade payables - current	64,322	62,376
- overdue	106	3,469
<b>Total trade payables</b>	<b>64,428</b>	<b>65,845</b>
Liabilities in the innogy Group	183,153	68,900
<b>Payables - other</b>		
Tax liabilities and subsidies	4,204	1,560
Liabilities to employees	2,854	2,595
Estimated liabilities	38,882	41,574
Other payables - current	2,888	1,571
<b>Total short-term liabilities</b>	<b>296,409</b>	<b>182,045</b>
Liabilities in the innogy Group	-	68,900
Retention rights	5,451	2,012
Deferred tax liability	11,164	7,248
<b>Total long-term liabilities</b>	<b>16,615</b>	<b>78,160</b>
<b>Total short-term and long-term liabilities</b>	<b>313,024</b>	<b>260,205</b>

Trade and other payables have not been secured against any assets of the Company and are not due after more than 5 years.

Anticipated liabilities are mainly represented by unbilled purchases of energy in the amount of CZK 29,709 thousand (as at 31 December 2015: CZK 30,606 thousand).

The Company has not recognised any balances representing unused allocated emission allowances on the account "Taxes and state subsidies payable" as at the balance sheet date

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The management of the Company is not aware of any contingent liabilities as at 31 December 2016.

## 12. Related party transactions

On 21 June 2007, the Company concluded the agreement to obtain the loan with its related party company from RWE Group called Scaris Limited in the total amount of CZK 689,000 thousand, due as at 21 June 2017. The loan interest rate is 5.228% p.a. Total unpaid part of the loan as at 31 December 2016 amounts to CZK 68,900 (as at 31 December 2015: CZK 137,800 thousand). The short term part of the loan amounts to CZK 68,900 thousand as at 31 December 2016 and 2015. This loan was transferred to the new lender RWE AG by agreement dated 25 September 2012. This loan was transferred to the new lender RWE International SE by agreement dated 5 July 2016.

Neither the shareholder nor the management members received any loans, credit, or other payments in 2016 and 2015. Company cars are made available for use by management. A stock option program has been created for the management of the Company (see Note 10).

In 2016, the Company purchased 48,951 pieces of emission allowances totalling CZK 8,442 thousand (inclusive correction of 2015 consumption) from innogy Energie, s.r.o. In 2016, the Company consumed 59,120 pieces of emission allowances in the total amount of CZK 10,700 thousand (inclusive correction of 2015 consumption) that purchased in 2014 from from innogy Energie, s.r.o.

The company was involved in the following transactions with related parties:

(CZK'000)	2016	2015
<b>Revenues</b>		
Sales of goods and services	56,912	55,914
Income from the lease	18,082	29,785
Sale of the part of the business (Note 15)	-	1,027
Interest from cash-pooling	1	111
<b>Total</b>	<b>74,995</b>	<b>86,837</b>
<b>Costs</b>		
Purchase of goods and energy	221,135	245,212
Interest on loans from cash-pooling	6,229	8,990
Consumption of purchased emission allowances	10,700	6,401
<b>Total</b>	<b>238,064</b>	<b>260,603</b>

The following related party balances were outstanding as at:

(CZK'000)	31 December 2016	31 December 2015
<b>Receivables</b>		
Trade receivables	8,326	6,059
Estimated receivables	20,156	23,146
Short-term receivables - cash-pooling + loans provided	785	1,933
Advances paid	528	528
Accrued income	-	4
<b>Total</b>	<b>29,795</b>	<b>31,670</b>
<b>Liabilities</b>		
Trade payables	8,506	5,065
Estimated accounts payable	21,144	21,757
Long-term and short-term liabilities – loan + cash-pooling	183,153	137,800
Advances received	17,573	18,306
Accrued expenses	101	-
<b>Total</b>	<b>230,477</b>	<b>182,928</b>

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No loans, credits, deposits, advances were provided to Statutory Representatives  
Company cars are made available for use by the Statutory Representatives.

### 13. Employees

	2016	2015
Average number of other staff including Statutory representatives	73	74
<b>Total number of employees</b>	<b>73</b>	<b>74</b>

The Company's management includes 2 Statutory Directors. Transactions with the Company's management are described in Note 12 - Related party transactions.

(CZK'000)	Total
<b>2016</b>	
Wages and salaries	48,220
Social security costs	14,894
Management emoluments	-
Other social costs	2,973
<b>Total staff costs</b>	<b>66,087</b>

(CZK'000)	Total
<b>2015</b>	
Wages and salaries	46,090
Social security costs	14,948
Management emoluments	-
Other social costs	3,808
<b>Total staff costs</b>	<b>64,846</b>

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### 14. Income tax

The income tax expense can be analysed as follows:

(CZK'000)	2016	2015
Current tax expense	-	-
Deferred tax expense without impact of sale of part of the business	9,543	9,533
Deferred tax expense – impact of sale of part of the business (Note 15)	(5,627)	(5,627)
Adjustment of prior year tax expense based on final CIT return	-	(763)
<b>Total income tax expense</b>	<b>3,916</b>	<b>3,143</b>

Current tax can be analysed as follows:

(CZK'000)	2016	2015
Net profit before taxation	10,263	16,829
Non-tax deductible expenses	15,611	10,027
Non-tax deductible income	(2,619)	(80,790)
Difference between tax and accounting depreciation	(28,124)	18,564
Taxa base	(4,869)	(35,370)

Estimation of income tax in 2016 and 2015 is recorded as a provision – see Note 10. Due to tax losses the provision for the year 2016 and 2015 was not created.

The deferred tax was calculated at 19% (the rate enacted for 2016 and subsequent years).

Deferred tax liability can be analysed as follows:

(CZK'000)	31 December 2016	31 December 2015
<b>Deferred tax asset/(liability) arising from:</b>		
Difference between accounting and tax net book value of fixed assets	(24,517)	(20,863)
Accounting allowance for doubtful receivables	360	2,878
Provisions	2,590	1,298
Tax losses	10,403	9,439
<b>Net deferred tax asset/(liability)</b>	<b>(11,164)</b>	<b>(7,248)</b>

As at 31 December 2016 the Company recognises tax losses in amount of CZK 54,751 thousand (as at 31 December 2015: CZK 49,680 thousand) which can be utilised until 2019. Deferred tax asset from final tax losses arising from sale of the part of business in amount of CZK 5,627 thousand is recognised in extraordinary profit/loss in 2015.

## 15. The sale of part of the business

### 15.1 The sale of part of the business in Velké Albrechtice

In 2013 management decided to sell the Company's fixed assets relating to the project in Velké Albrechtice. On 10 December 2014 a contract for the sale of the part of the business in Velké Albrechtice was signed and it became effective on 1 March 2015, when the decision to grant the buyer a license for electricity production in Velké Albrechtice came into force.

Part of the plant has been specified in the contract for the sale of the part of the business as an independent organizational unit that contains the necessary raw material inputs, processes, outputs from the process operation of biogas plants in the form of produced heat and electricity, to ensure collection of these outputs, includes the right to draw on support for electricity produced from renewable sources, as well as dealing with other outputs from the operation of biogas stations.

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The overall effect of sale of the part of the business is presented the following table:

(CZK'000)	2015
<b>Revenues</b>	
Purchase price	20,000
Additional compensation	672
<b>Total</b>	<b>20,672</b>
<b>Costs</b>	
Net book value of fixed assets	64,414
Trade payable	(117)
Estimated receivables	4,485
Estimated payables	(3,025)
<b>Total</b>	<b>65,757</b>
<b>Total effect - Loss</b>	<b>45,085</b>

At the same time provisions for tangible and intangible assets in the amount of CZK 44,398 thousand that related to the part of the business establishment has been released (see Note 4).

## 15.2 The sale of part of the business – the portfolio of customers

On 21 October 2015 management has decided to sell part of the business establishment relating to the local distribution systems located in Prague - Zálesí and Prague – Troja to innogy Energie, s.r.o. At the same date an agreement was signed for the sale of the business part, which came into effect on 1 November 2015.

Part of the business in Velke Albrechtice was established by setting of rights and obligations, assets and liabilities of electricity consumers/customers in the retail and households segments, which arose from the contracts for associated supply of electricity.

The overall effect of business part sale is presented the following table:

(CZK'000)	2015
<b>Revenues</b>	
Purchase price	1,027
Additional compensation	179
<b>Total</b>	<b>1,206</b>
<b>Costs</b>	
Trade receivables	353
<b>Total</b>	<b>353</b>
<b>Total effect - Profit</b>	<b>853</b>

## 16. Cash flow statement

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Cash and cash equivalents disclosed in the Cash flow statement can be analysed as follows:

(CZK'000)	31 December 2016	31 December 2015
Cash on hand and in transit	5	5
Cash in bank	13,604	2,092
Receivable/(payable) arising from cash-pooling	(114,253)	1,293
<b>Cash and cash equivalents</b>	<b>(100,644)</b>	<b>3,390</b>

## 17. Subsequent events

No events have occurred subsequent to year-end that would have a material impact on the financial statements as at 31 December 2016.

17 February 2017



**Zdeněk Kaplan**  
Chairman of the Executive Directors



**Lukáš Roubíček**  
Executive Director



## 5 Independent auditor's report



### *Independent auditor's report*

**to the shareholder of innogy Energo, s.r.o.**

#### *Opinion*

We have audited the accompanying financial statements of innogy Energo, s.r.o., with its registered office at Limuzská 3135/12, Praha 10 ("the Company") prepared in accordance with Czech accounting legislation, which comprise the balance sheet as at 31 December 2016, the income statement, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, which include significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2016, of its financial performance and its cash flows for the year then ended in accordance with Czech accounting legislation.

#### *Basis for Opinion*

We conducted our audit in accordance with the Act on Auditors and Standards on Auditing of the Chamber of Auditors of the Czech Republic. These standards consist of International Standards on Auditing (ISAs) which may be supplemented and modified by related application guidance. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act on Auditors and Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA) and accepted by the Chamber of Auditors of the Czech Republic, and we have fulfilled our other ethical responsibilities in accordance with these regulations. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Other Information*

In compliance with Section 2(b) of the Act on Auditors, the other information comprises the information included in the Annual Report other than the financial statements and auditor's report thereon. The Statutory Body is responsible for the other information.

Our opinion on the financial statements does not cover the other information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge about the Company obtained in the audit or otherwise appears to be materially misstated. In addition, we assess whether the other information has been prepared, in all material respects, in accordance with applicable law and regulation, in particular, whether the other information complies with law and regulation in terms of formal requirements and procedure for preparing the other information in the context of materiality, i.e. whether any non-compliance with these requirements could influence judgments made on the basis of the other information.

Based on the procedures performed, to the extent we are able to assess it, we report that:

- The other information describing the facts that are also presented in the financial statements is, in all material respects, consistent with the financial statements; and
- The other information is prepared in compliance with applicable law and regulation.

In addition, our responsibility is to report, based on the knowledge and understanding of the Company obtained in the audit, on whether the other information contains any material misstatement of fact. Based on the procedures we have performed on the other information obtained, we have not identified any material misstatement of fact.

#### *Responsibilities of the Statutory Body for the Financial Statements*

The Statutory Body is responsible for the preparation and fair presentation of the financial statements in accordance with Czech accounting legislation and for such internal control as the Statutory Body determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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**Shareholder of innogy Energo, s.r.o.  
Independent auditor's report**

In preparing the financial statements, the Statutory Body is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Statutory Body either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the above stated requirements will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the above stated requirements, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Statutory Body.
- Conclude on the appropriateness of the Statutory Body's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the notes, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Statutory Body regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

14 March 2017

represented by partner

Tomáš Bašta  
Statutory Auditor, Evidence No. 1966

Note

Our report has been prepared in the Czech language and in English. In all matters of interpretation of information, views or opinions, the Czech version of our report takes precedence over the English version.



## 6 Report on relations for the accounting period of 2016

Pursuant to Section 82 et seq. of Act No 90/2012 on Business Corporations and Cooperatives (“the Business Corporations Act”), as amended, the Executive Directors of innogy Energo, s.r.o. (“the Company”) prepared this Report on Relations between the Company and controlling parties and between the Company and other parties controlled by the controlling parties for the accounting period of 2016, insofar as such parties are known to the Company. This Report is an integral part of the Company’s Annual Report for 2016. The sole shareholder of the Company has the right to access the Report on Relations at the same time and under the same conditions as the financial statements .

### 1 Structure of relations

The Company is part of the RWE Group. Within the meaning of Section 79 of the Business Corporations Act, the Company is subject to uniform management consisting in the coordination and strategic management of at least one of the important components or activities of the Group’s business, such arrangement pursuing the objective of promoting the Group’s interests on a long-term basis as part of the Group’s consistent policy. The Company’s membership of the RWE Group is published on the Company’s website.

#### a) *Controlling parties*

In the past accounting period the Company was controlled by the following controlling persons:

- i. Directly
  - innogy Česká republika a.s., with its registered office at Limuzská 3135/12, Praha 10 - Strašnice, Post Code 100 98, which was the sole shareholder of the Company,
- ii. Indirectly
  - innogy International Participations N.V., with its registered office at 5211AK ‘s-Hertogenbosch, Willemsplein 4, the Netherlands,
  - innogy SE, with its registered office at Opernplatz 1, 45128 Essen, Germany,
  - RWE Downstream Beteiligungs GmbH, with its registered office at Opernplatz 1, 45128 Essen, Germany,
  - RWE Aktiengesellschaft with its registered office at Opernplatz 1, 45128 Essen, Germany, which was the ultimate parent company.

The Executive Directors are not aware of the Company having any additional controlling parties.

#### b) *Other controlled parties*

The Company requested the above controlling parties to provide a list of the other parties that were controlled by the controlling parties in the past accounting period. The Executive Directors have drawn up this Report on the basis of the information provided by the controlling parties and other information available to the Executive Directors. The scheme of the relations between controlling and controlled parties as at 31 December 2016 i.e. the last day of the accounting period, can be found in Annex 1 hereto.

c) *Role of the controlled party*

The company within the RWE Group engaged in the establishment, financing, modernising and operating systems of the central and local district heating and electricity production, and is focused primarily on complex projects and modernization of the local district heating using cogeneration units, i.e. combined heat and power generation (CHP) projects.

An equally important business line is the rollout and operation of CNG refuelling stations and CNG sales in transport.

d) *Method and means of control*

The controlled party was controlled by the controlling party through the general meeting, the powers of which were exercised by the controlling party as the sole shareholder acting in the capacity of the general meeting of the controlled party.

## **2 Overview of acts**

In the last accounting period, the Company did not make, upon suggestion and/or in the interest of the related parties under point 1 above, any legal acts concerning assets exceeding 10% of the Company's equity determined on the basis of the latest financial statements.

## **3 Overview of mutual agreements**

In the last accounting period, or at least a part thereof, contractual relationships under agreements listed in Annex 2 hereto existed between the Company and the related parties under point 1 above.

## **4 Assessment of damage and compensation for damage**

In the last accounting period, the Company did not suffer any damage caused by the acts described herein.

## **5 Advantages and disadvantages arising from relationships between the Group entities**

In the last accounting period, the Company benefited from the advantages stemming from its membership of the RWE Group. First and foremost, the Company enjoys, thanks to the orientation of the other companies within the Group, access to support know-how in almost all areas of its operations, such support being procured for the whole Group (e.g. natural gas and electricity sales methods, implementation of unified and functional OHS system, Company's media presentation, business support in the human resources area).

Furthermore, the Company uses the advantage of the Group's centralised purchase of IT hardware and software, and also of access to the Group's solutions in this area, which are tailor-made for the Group.

Last but not least, the Company uses the advantage of centralised support services, such as procurement, the call centre's services, asset and vehicle fleet management, etc.

An important area where the Company uses the advantages stemming from its Group membership is that of financing, where financing arranged centrally within the Group ensures stability of financing.

The Company is not aware of any disadvantages arising from its membership of the Group. The Company has not identified any risks arising from relationships between the persons within the Group.

### 6 Confidentiality

This Report does not disclose any information that is subject to the Company's trade secret.

### 7 Conclusion

This Report was approved by the Company's Executive Directors on 14 March 2017.

Prague, 14 March 2017



**Zdeněk Kaplan**  
Chairman of the Executive Directors



**Lukáš Roubíček**  
Executive Director



## Annex 1: The scheme of the relations between related parties

Level	Company name	Country	Company Share %	RWE Share %
0	RWE Aktiengesellschaft	Germany		
1	RWE Power Aktiengesellschaft	Germany	100.00	100.00
2	KMG Kernbrennstoff-Management Gesellschaft mit beschränkter Haftung	Germany	100.00	100.00
3	URANIT GmbH	Germany	50.00	50.00
2	Mingas-Power GmbH	Germany	40.00	40.00
2	RWE Technology International GmbH	Germany	100.00	100.00
3	RWE Technology Tasarim ve Mühendislik Danismanlik Ticaret Limited Sirketi	Turkey	100.00	100.00
3	RWE Technology UK Limited	United Kingdom	100.00	100.00
3	RWE Power Climate Protection Southeast Asia Co., Ltd.	Thailand	0.00	100.00
3	RWE Power International Ukraine LLC	Ukraine	100.00	100.00
2	Versuchsatomkraftwerk Kahl GmbH	Germany	80.00	80.00
2	Kernkraftwerk Gundremmingen GmbH	Germany	75.00	75.00
2	RV Rheinbraun Handel und Dienstleistungen GmbH	Germany	100.00	100.00
3	Rheinbraun Brennstoff GmbH	Germany	100.00	100.00
4	Agenzia Carboni S.R.L.	Italy	100.00	100.00
4	TCP Petcoke Corporation	USA	50.00	50.00
2	Rheinische Baustoffwerke GmbH	Germany	100.00	100.00
3	KÜCKHOVENER Deponiebetrieb GmbH & Co. Kommanditgesellschaft	Germany	50.00	50.00
3	KÜCKHOVENER Deponiebetrieb Verwaltungs-GmbH	Germany	50.00	50.00
3	Kieswerk Kaarst GmbH & Co. KG	Germany	51.00	51.00
3	Kieswerk Kaarst Verwaltungs GmbH	Germany	51.00	51.00
2	Carl Scholl GmbH	Germany	100.00	100.00
2	RD Hanau GmbH	Germany	100.00	100.00
2	Kraftwerk Buer GbR	Germany	50.00	50.00
2	Schluchseewerk Aktiengesellschaft	Germany	50.00	50.00
2	Société Electrique de l'Our S.A.	Luxembourg	40.43	40.43
2	Mátra Erőmű Zártkörűen Működő Részvénytársaság	Hungary	50.92	51.03
3	Mátra Erőmű Központi Karbantartó KFT	Hungary	100.00	100.00
3	ROTARY-MATRA Kútfúró és Karbantartó KFT	Hungary	100.00	100.00
2	GBV Dreißigste Gesellschaft für Beteiligungsverwaltung mbH	Germany	100.00	100.00
3	Mátra Erőmű Zártkörűen Működő Részvénytársaság	Hungary	0.04	51.03
2	CARBON Climate Protection GmbH	Austria	50.00	50.00
2	CARBON CDM Korea Ltd. (i.L.)	South Korea	49.00	49.00
2	CARBON Egypt Ltd.	Egypt	49.00	49.00
2	RWE Power Climate Protection GmbH	Germany	100.00	100.00
3	RWE Power Climate Protection China GmbH	Germany	100.00	100.00
4	RWE Power Climate Protection Southeast Asia Co., Ltd.	Thailand	0.00	100.00
4	RWE Power Climate Protection Clean Energy Technology (Beijing) Co., Ltd.	China	100.00	100.00
3	RWE Power Climate Protection Southeast Asia Co., Ltd.	Thailand	100.00	100.00
2	Kernkraftwerke Lippe-Ems Gesellschaft mit beschränkter Haftung	Germany	5.25	99.25
2	Wohnungsbaugesellschaft für das Rheinische Braunkohlenrevier Gesellschaft mit beschränkter Haftung	Germany	50.00	50.00
2	Kraftwerksbeteiligungs-OHG der RWE Power AG und der PreussenElektra GmbH	Germany	87.50	87.50
3	Kernkraftwerke Lippe-Ems Gesellschaft mit beschränkter Haftung	Germany	94.00	99.25

2	RWE Australia Pty. Ltd.	Australia	100.00	100.00
2	Gemeinschaftswerk Hattingen Gesellschaft mit beschränkter Haftung	Germany	52.00	52.00
2	Kernkraftwerk Lingen Gesellschaft mit beschränkter Haftung	Germany	100.00	100.00
1	RWE Generation SE	Germany	100.00	100.00
2	Grosskraftwerk Mannheim Aktiengesellschaft	Germany	40.00	40.00
2	RWE Generation NL Participations B.V.	Netherlands	100.00	100.00
3	RWE Corner Participations B.V.	Netherlands	100.00	100.00
3	Essent Power B.V.	Netherlands	100.00	100.00
3	RWE Eemshaven Holding B.V.	Netherlands	100.00	100.00
3	Energy Resources Holding B.V.	Netherlands	100.00	100.00
4	Energy Resources Ventures B.V.	Netherlands	100.00	100.00
5	SET Sustainable Energy Technology Fund C.V.	Netherlands	50.00	50.00
4	Energy Resources B.V.	Netherlands	100.00	100.00
3	RWE Generation NL B.V.	Netherlands	100.00	100.00
4	RWE Generation Belgium N.V.	Belgium	100.00	100.00
4	Vliegasonie B.V.	Netherlands	59.52	59.52
3	RWE Eemshaven Holding II B.V.	Netherlands	100.00	100.00
4	RWE Generation Belgium N.V.	Belgium	0.00	100.00
2	Gemeinschaftskraftwerk Bergkamen A beschränkt haftende OHG	Germany	51.00	51.00
2	SRS EcoTherm GmbH	Germany	90.00	90.00
1	RWE Downstream Beteiligungs GmbH	Germany	100.00	100.00
2	innogy SE	Germany	76.79	76.79
3	Lechwerke AG	Germany	74.87	89.87
4	Bayerische Elektrizitätswerke GmbH	Germany	100.00	100.00
5	Bayerische Bergbahnen-Beteiligungs-Gesellschaft mbH	Germany	100.00	100.00
6	Wendelsteinbahn GmbH	Germany	100.00	100.00
7	Wendelsteinbahn Verteilnetz GmbH	Germany	100.00	100.00
5	Untere Iller Aktiengesellschaft	Germany	40.00	40.00
5	Mittlere Donau Kraftwerke AG	Germany	40.00	40.00
4	LEW Anlagenverwaltung GmbH	Germany	100.00	100.00
5	RL Beteiligungsverwaltung beschr. haft. OHG	Germany	49.00	100.00
6	enviaM Beteiligungsgesellschaft mbH	Germany	40.00	100.00
7	envia Mitteldeutsche Energie AG	Germany	19.99	58.57
8	envia TEL GmbH	Germany	100.00	100.00
8	GKB Gesellschaft für Kraftwerksbeteiligungen mbH	Germany	100.00	100.00
8	Metzler enviaM MI178	Germany	100.00	100.00
8	envia SERVICE GmbH	Germany	100.00	100.00
8	Mitteldeutsche Netzgesellschaft Strom mbH	Germany	100.00	100.00
9	Mitteldeutsche Netzgesellschaft mbH	Germany	100.00	100.00
8	Fernwärmeversorgung Zwönitz GmbH	Germany	50.00	50.00
8	Wärmeversorgung Wachau GmbH	Germany	49.00	49.00
8	Heizkraftwerk Zwickau Süd GmbH & Co. KG	Germany	40.00	40.00
8	Energieversorgung Guben GmbH	Germany	45.00	45.00
8	Windenergie Briesensee GmbH	Germany	50.20	50.20
8	Netzgesellschaft Grimma GmbH & Co. KG	Germany	49.00	49.00
8	enviaM Erneuerbare Energien Verwaltungsgesellschaft mbH	Germany	100.00	100.00
8	Energieversorgung Marienberg GmbH	Germany	49.00	49.00
8	Erste WEA Vetschau GmbH & Co. KG	Germany	100.00	100.00
8	Zweite WEA Vetschau GmbH & Co. KG	Germany	100.00	100.00
8	Lößnitz Netz GmbH & Co. KG	Germany	100.00	100.00
9	Lößnitz Netz Verwaltungs GmbH	Germany	100.00	100.00
8	enviaM Beteiligungsgesellschaft Chemnitz GmbH	Germany	100.00	100.00

8	Stadtwerke - Strom Plauen GmbH & Co. KG	Germany	49.00	49.00
8	Verteilnetz Plauen GmbH	Germany	100.00	100.00
8	Sandersdorf-Brehna Netz GmbH & Co. KG	Germany	27.60	49.00
8	Oschatz Netz GmbH & Co. KG	Germany	74.90	74.90
9	Oschatz Netz Verwaltungs GmbH	Germany	100.00	100.00
8	VWS Verbundwerke Südwestsachsen GmbH	Germany	97.85	97.85
9	Südwestsächsische Netz GmbH	Germany	100.00	100.00
8	enviaM Neue Energie Management GmbH	Germany	100.00	100.00
8	Windkraft Hochheim GmbH & Co. KG	Germany	100.00	100.00
8	AQUAVENT Gesellschaft für Umwelttechnik und regenerierbare Energien mbH	Germany	100.00	100.00
9	AVB GmbH	Germany	100.00	100.00
9	Windpark Verwaltungsgesellschaft mbH	Germany	100.00	100.00
8	Windenergie Frehne GmbH & Co. KG	Germany	41.03	41.03
8	SEG Solarenergie Guben GmbH & Co. KG	Germany	100.00	100.00
8	A/V/E GmbH	Germany	25.90	76.10
8	envia THERM GmbH	Germany	100.00	100.00
9	VEM Neue Energie Muldentale GmbH & Co. KG	Germany	50.00	50.00
8	bildungszentrum energie GmbH	Germany	74.50	100.00
8	NRF Neue Regionale Fortbildung GmbH	Germany	100.00	100.00
8	EVIP GmbH	Germany	100.00	100.00
8	Stadtwerke Bernburg GmbH	Germany	45.00	45.00
8	Stadtwerke Merseburg GmbH	Germany	40.00	40.00
8	Stadtwerke Roßlau Fernwärme GmbH	Germany	49.00	49.00
8	Stadtwerke Bitterfeld-Wolfen GmbH	Germany	40.00	40.00
8	Technische Werke Naumburg GmbH	Germany	47.00	47.00
8	Wärmeversorgung Muecheln GmbH	Germany	49.00	49.00
8	MITGAS Mitteldeutsche Gasversorgung GmbH	Germany	75.39	75.40
9	Erdgasversorgung Industriepark Leipzig Nord GmbH	Germany	50.00	50.00
9	Mitteldeutsche Netzgesellschaft Gas mbH	Germany	100.00	100.00
9	Mitteldeutsche Netzgesellschaft Gas HD mbH	Germany	100.00	100.00
9	Sandersdorf-Brehna Netz GmbH & Co. KG	Germany	21.40	49.00
9	A/V/E GmbH	Germany	25.10	76.10
9	bildungszentrum energie GmbH	Germany	25.50	100.00
6	RL Besitzgesellschaft mbH	Germany	100.00	100.00
7	Lechwerke AG	Germany	15.00	89.87
4	Wärmeversorgung Schwaben GmbH	Germany	100.00	100.00
4	LEW Service & Consulting GmbH	Germany	100.00	100.00
4	Metzler F55 LEW (EWA)	Germany	100.00	100.00
4	Stromnetz Günzburg GmbH & Co. KG	Germany	49.00	49.00
4	Stromnetz Günzburg Verwaltungs GmbH	Germany	49.00	49.00
4	Bayerische-Schwäbische Wasserkraftwerke Beteiligungsgesellschaft mbH	Germany	62.20	62.20
4	LEW Verteilnetz GmbH	Germany	100.00	100.00
5	Metering Süd GmbH & Co. KG	Germany	41.50	41.50
4	LEW Netzservice GmbH	Germany	100.00	100.00
4	LEW Beteiligungsgesellschaft mbH	Germany	100.00	100.00
5	Elektrizitätswerk Landsberg GmbH	Germany	100.00	100.00
5	Überlandwerk Krumbach GmbH	Germany	74.60	74.60
5	LEW TelNet GmbH	Germany	100.00	100.00
5	Geiger Netzbau GmbH	Germany	49.00	49.00
4	Peißenberger Wärmegesellschaft mbH	Germany	50.00	50.00
4	Rain Biomasse Wärmegesellschaft mbH	Germany	74.90	74.90

4	Bayerische Ray Energietechnik GmbH	Germany	49.00	49.00
4	Stromnetz Gersthofen GmbH & Co. KG	Germany	100.00	100.00
5	Stromnetz Gersthofen Verwaltung GmbH	Germany	100.00	100.00
4	Lech Energie Verwaltung GmbH	Germany	100.00	100.00
4	Lech Energie Gersthofen GmbH & Co. KG	Germany	100.00	100.00
3	rhenag Rheinische Energie Aktiengesellschaft	Germany	66.67	66.67
4	Stromnetzgesellschaft Neunkirchen-Seelscheid mbH & Co. KG	Germany	1.00	49.00
4	rhenagbau GmbH	Germany	100.00	100.00
4	GkD Gesellschaft für kommunale Dienstleistungen mbH	Germany	50.00	50.00
4	Energieversorgung Niederkassel GmbH & Co. KG	Germany	49.00	49.00
4	e-regio GmbH & Co. KG	Germany	42.96	42.96
4	MAINGAU Energie GmbH	Germany	26.12	46.59
4	KVK Kompetenzzentrum Verteilnetze und Konzessionen GmbH	Germany	74.90	74.90
4	energienatur Gesellschaft für Erneuerbare Energien mbH	Germany	64.00	64.00
4	Rhein-Sieg Netz GmbH	Germany	100.00	100.00
5	Stadtwerke Siegburg GmbH & Co. KG	Germany	100.00	100.00
6	Stadtwerke Siegburg Verwaltungs GmbH	Germany	100.00	100.00
4	Westerwald-Netz GmbH	Germany	100.00	100.00
4	WIJA GmbH	Germany	100.00	100.00
4	A/V/E GmbH	Germany	25.10	76.10
3	Rheinkraftwerk Albbruck-Dogern Aktiengesellschaft	Germany	77.00	77.00
3	OIE Aktiengesellschaft	Germany	100.00	100.00
3	innogy Consulting GmbH	Germany	100.00	100.00
4	RWE Power International Middle East LLC	United Arab Emirates	49.00	49.00
3	EWV Energie- und Wasser-Versorgung GmbH	Germany	53.72	53.72
4	regionetz GmbH	Germany	100.00	100.00
4	Wärmeversorgung Würselen GmbH	Germany	49.00	49.00
4	GREEN Gesellschaft für regionale und erneuerbare Energie mbH	Germany	39.16	49.16
4	Windpark Eschweiler Beteiligungs GmbH	Germany	59.18	59.18
5	innogy Windpark Eschweiler GmbH & Co. KG	Germany	49.00	100.00
6	innogy Windpark Eschweiler Verwaltungs GmbH	Germany	100.00	100.00
4	EWV Baesweiler Verwaltungs GmbH	Germany	45.00	45.00
4	EWV Baesweiler GmbH & Co. KG	Germany	45.00	45.00
4	Green Solar Herzogenrath GmbH	Germany	45.00	45.00
3	enviaM Beteiligungsgesellschaft mbH	Germany	60.00	100.00
3	innogy Business Services Polska Sp. z o.o.	Poland	100.00	100.00
3	innogy Gastronomie GmbH	Germany	100.00	100.00
3	Innogy Renewables UK Holdings Limited	United Kingdom	100.00	100.00
4	Innogy Stallingborough Limited	United Kingdom	100.00	100.00
4	Innogy Renewables UK Limited	United Kingdom	100.00	100.00
5	Harryburn Wind Farm Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 4A Innogy Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 4B Innogy Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 5A RWE Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 5B RWE Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 6A RWE Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 6B RWE Limited	United Kingdom	100.00	100.00
5	ML Wind LLP	United Kingdom	51.00	51.00
5	Greater Gabbard Offshore Winds Ltd	United Kingdom	50.00	50.00
5	Rowantree Wind Farm Ltd.	United Kingdom	100.00	100.00
5	SSE RENEWABLES (GALLOPER) NO. 1 LIMITED	United Kingdom	100.00	100.00

5	SSE RENEWABLES (GALLOPER) NO. 2 LIMITED	United Kingdom	100.00	100.00
5	Kiln Pit Hill Wind Farm Limited	United Kingdom	100.00	100.00
5	Bristol Channel Zone Limited	United Kingdom	100.00	100.00
6	Channel Energy Limited	United Kingdom	100.00	100.00
5	Innogy Gym 2 Limited	United Kingdom	100.00	100.00
6	Gwynt Y Môr Offshore Wind Farm Limited	United Kingdom	10.00	50.00
5	Innogy Gym 3 Limited	United Kingdom	100.00	100.00
5	Innogy Gym 4 Limited	United Kingdom	100.00	100.00
6	Gwynt Y Môr Offshore Wind Farm Limited	United Kingdom	30.00	50.00
5	RWE Innogy Galloper 1 Limited	United Kingdom	100.00	100.00
5	RWE Innogy Galloper 2 Limited	United Kingdom	100.00	100.00
5	Triton Knoll Offshore Wind Farm Limited	United Kingdom	50.00	50.00
5	Doggerbank Project 1A Innogy Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 1B Innogy Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 2A Innogy Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 2B Innogy Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 3A Innogy Limited	United Kingdom	100.00	100.00
5	Doggerbank Project 3B Innogy Limited	United Kingdom	100.00	100.00
5	Little Cheyne Court Wind Farm Limited	United Kingdom	59.00	59.00
5	Bilbster Wind Farm Limited	United Kingdom	100.00	100.00
5	Causeymire Two Wind Farm Limited	United Kingdom	100.00	100.00
5	Knabs Ridge Wind Farm Limited	United Kingdom	100.00	100.00
5	Carnedd Wen Wind Farm Limited	United Kingdom	100.00	100.00
5	Lochelbank Wind Farm Limited	United Kingdom	100.00	100.00
5	Middlemoor Wind Farm Limited	United Kingdom	100.00	100.00
5	Novar Two Wind Farm Limited	United Kingdom	100.00	100.00
5	The Hollies Wind Farm Limited	United Kingdom	100.00	100.00
5	Burgar Hill Wind Farm Limited	United Kingdom	100.00	100.00
5	Rhyl Flats Wind Farm Limited	United Kingdom	50.10	50.10
3	GfP Gesellschaft für Pensionsverwaltung mbH	Germany	100.00	100.00
4	GBV Siebenundzwanzigste Gesellschaft für Beteiligungsverwaltung mbH	Germany	100.00	100.00
3	RWE IT GmbH	Germany	100.00	100.00
4	innogy Business Services CZ, s.r.o.	Czech Republic	100.00	100.00
4	Innogy Business Services Limited	United Kingdom	100.00	100.00
4	innogy IT Magyarország Kft.	Hungary	100.00	100.00
3	innogy Italia S.p.A.	Italy	100.00	100.00
4	Fri-El Anzi Holding S.r.l.	Italy	51.00	51.00
5	Fri-El Anzi S.r.l.	Italy	100.00	100.00
4	Fri-El Guardionara Holding S.r.l.	Italy	51.00	51.00
5	Fri-El Guardionara S.r.l.	Italy	100.00	100.00
4	Andromeda Wind S.r.l.	Italy	51.00	51.00
3	Emscher Lippe Energie GmbH	Germany	50.10	50.10
4	ELE Verteilnetz GmbH	Germany	100.00	100.00
4	ELE-RAG Montan Immobilien Erneuerbare Energien GmbH	Germany	50.00	50.00
4	ELE-GEW Photovoltaikgesellschaft mbH	Germany	49.00	49.00
4	Metzler J55 ELE (TKE)	Germany	100.00	100.00
3	Süwag Energie AG	Germany	77.58	77.58
4	Syna GmbH	Germany	100.00	100.00
4	Süwag Vertrieb AG & Co. KG	Germany	100.00	100.00
4	KEVAG Telekom GmbH	Germany	50.00	50.00
4	Kommunalwerk Rudersberg GmbH & Co. KG	Germany	49.90	49.90
4	Kommunalwerk Rudersberg Verwaltungs-GmbH	Germany	49.90	49.90



4	Netzgesellschaft Leutenbach Verwaltungs-GmbH	Germany	49.90	49.90
4	Netzgesellschaft Leutenbach GmbH & Co. KG	Germany	49.90	49.90
4	Metzler G55 Süwag (STEWA)	Germany	100.00	100.00
4	Stromnetz Verbandsgemeinde Katzenelnbogen GmbH & Co. KG	Germany	49.00	49.00
4	Stromnetz Verbandsgemeinde Katzenelnbogen Verwaltungsgesellschaft mbH	Germany	49.00	49.00
4	Untermain EnergieProjekt AG & Co. KG	Germany	49.00	49.00
4	Stromnetz VG Diez Verwaltungsgesellschaft mbH	Germany	49.00	49.00
4	Stromnetz VG Diez GmbH & Co. KG	Germany	49.00	49.00
4	Kommunale Netzgesellschaft Steinheim a. d. Murr GmbH & Co. KG	Germany	49.00	49.00
4	MAINGAU Energie GmbH	Germany	20.47	46.59
4	Süwag Grüne Energien und Wasser GmbH	Germany	100.00	100.00
5	Windenergiepark Heidenrod GmbH	Germany	51.00	51.00
5	Wasserversorgung Main-Taunus GmbH	Germany	49.00	49.00
5	SolarProjekt Mainaschaff GmbH	Germany	50.00	50.00
5	SolarProjekt Rheingau-Taunus GmbH	Germany	50.00	50.00
5	Wärmeversorgung Limburg GmbH	Germany	50.00	50.00
4	KAWAG AG & Co. KG	Germany	49.00	49.00
4	KAWAG Netze GmbH & Co. KG	Germany	49.00	49.00
4	KAWAG Netze Verwaltungsgesellschaft mbH	Germany	49.00	49.00
4	Netzgesellschaft Korb Verwaltungs-GmbH	Germany	49.90	49.90
4	Netzgesellschaft Korb GmbH & Co. KG	Germany	49.90	49.90
4	Murrhardt Netz AG & Co. KG	Germany	49.00	49.00
4	Energie BOL GmbH	Germany	49.90	49.90
4	Netzgesellschaft Bühlertal GmbH & Co. KG	Germany	49.90	49.90
4	Netzgesellschaft Ottersweier GmbH & Co. KG	Germany	49.90	49.90
4	Netzgesellschaft Lauf GmbH & Co. KG	Germany	49.90	49.90
4	Energiegesellschaft Leimen Verwaltungsgesellschaft mbH	Germany	74.90	74.90
4	Energiegesellschaft Leimen GmbH & Co. KG	Germany	74.90	74.90
4	Süwag Vertrieb Management GmbH	Germany	100.00	100.00
4	Bioenergie Kirchspiel Anhausen Verwaltungs-GmbH	Germany	100.00	100.00
4	Bioenergie Kirchspiel Anhausen GmbH & Co. KG	Germany	51.00	51.00
4	Stromnetz Hofheim GmbH & Co. KG	Germany	49.00	49.00
4	Stromnetz Hofheim Verwaltungs GmbH	Germany	49.00	49.00
4	EnergieRegion Taunus - Goldener Grund - GmbH & Co. KG	Germany	49.00	49.00
5	EnergieRegion Taunus - Goldener Grund Verwaltungsgesellschaft mbH	Germany	100.00	100.00
4	Bioenergie Bad Wimpfen Verwaltungs-GmbH	Germany	100.00	100.00
4	Bioenergie Bad Wimpfen GmbH & Co. KG	Germany	51.00	51.00
3	innogy New Ventures LLC	USA	100.00	100.00
4	KnGrid, Inc.	USA	41.83	41.83
3	INNOGY INNOVATION CENTER LTD	Israel	100.00	100.00
3	Innogy Renewables US LLC	USA	100.00	100.00
4	Innogy US Renewable Projects LLC	USA	100.00	100.00
3	innogy Turkey Enerji Anonim Sirketi	Turkey	100.00	100.00
3	innogy Aqua GmbH	Germany	100.00	100.00
4	Zagrebacke otpadne vode d.o.o.	Croatia	48.50	48.50
4	SHW/RWE Umwelt Aqua Vodogradnja d.o.o.	Croatia	50.00	50.00
4	RWW Rheinisch-Westfälische Wasserwerksgesellschaft mbH	Germany	79.79	79.79
5	Wasserverbund Niederrhein Gesellschaft mit beschränkter Haftung	Germany	26.00	41.50
5	Stadtentwässerung Schwerte GmbH	Germany	48.00	48.00
3	Alfred Thiel-Gedächtnis-Unterstützungskasse GmbH	Germany	50.00	100.00
3	envia Mitteldeutsche Energie AG	Germany	38.58	58.57
3	'Finelectra' Finanzgesellschaft für Elektrizitäts-Beteiligungen AG	Switzerland	100.00	100.00

3	innogy Gas Storage NWE GmbH	Germany	100.00	100.00
4	Thyssengas-Unterstützungskasse GmbH	Germany	100.00	100.00
3	innogy Stiftung für Energie und Gesellschaft gGmbH	Germany	100.00	100.00
3	innogy Kaskasi GmbH	Germany	100.00	100.00
3	Westnetz GmbH	Germany	100.00	100.00
3	Stadtwerke Velbert GmbH	Germany	49.90	49.90
3	Stadtwerke Dülmen Verwaltungs-GmbH	Germany	50.00	50.00
3	FSO Verwaltungs-GmbH	Germany	50.00	50.00
3	STADTWERKE DÜREN GMBH	Germany	49.90	49.90
4	Leitungspartner GmbH	Germany	100.00	100.00
3	FSO GmbH & Co. KG	Germany	50.00	50.00
3	Stadtwerke Dülmen Dienstleistungs- und Beteiligungs-GmbH & Co. KG	Germany	50.00	50.00
3	VSE Aktiengesellschaft	Germany	50.00	50.00
4	VKB-GmbH	Germany	50.01	50.01
5	energis GmbH	Germany	15.41	71.94
6	GNEE Gesellschaft zur Nutzung erneuerbarer Energien mbH Freisen	Germany	49.00	49.00
6	Stadtwerke Merzig GmbH	Germany	49.90	49.90
6	Stadtwerke Saarlouis GmbH	Germany	49.00	49.00
6	SSW Stadtwerke St. Wendel GmbH & Co. KG	Germany	49.51	49.51
6	GWS Netz GmbH	Germany	100.00	100.00
6	WWW Wasserwerk Wadern GmbH	Germany	49.00	49.00
6	Wasserzweckverband der Gemeinde Nalbach	Germany	49.00	49.00
6	FAMIS Gesellschaft für Facility Management und Industrieservice mbH	Germany	25.10	100.00
7	Awotec Gebäude Servicegesellschaft mbH	Germany	48.00	48.00
7	Bäderbetriebsgesellschaft St. Ingbert GmbH	Germany	49.00	49.00
7	Hospitec Facility Management im Krankenhaus GmbH	Germany	100.00	100.00
7	VKN Saar Geschäftsführungsgesellschaft mbH	Germany	51.00	51.00
7	VKN Saar Gesellschaft für Verwertung von Kraftwerksnebenprodukten und Ersatzbrennstoffen mbH & Co. KG	Germany	51.00	51.00
7	COMCO MCS S.A.	Luxembourg	95.00	95.00
7	Thermolux S.a.r.l.	Luxembourg	100.00	100.00
7	Breer Gebäudedienste Heidelberg GmbH	Germany	45.00	45.00
6	SchlauTherm GmbH	Germany	75.00	75.00
6	Gemeindewerke Namborn GmbH	Germany	49.00	49.00
6	Kommunale Dienste Marpingen GmbH	Germany	49.00	49.00
6	KDT Kommunale Dienste Tholey GmbH	Germany	49.00	49.00
6	KEN Geschäftsführungsgesellschaft mbH	Germany	50.00	50.00
6	KEN GmbH & Co. KG	Germany	46.45	46.45
6	KWS Kommunal-Wasserversorgung Saar GmbH	Germany	100.00	100.00
6	KSP Kommunaler Service Püttlingen GmbH	Germany	40.00	40.00
6	SSW Stadtwerke St. Wendel Geschäftsführungsgesellschaft mbH	Germany	49.52	49.52
6	Stadtwerke Wadern GmbH	Germany	49.00	49.00
6	TWE Technische Werke der Gemeinde Ensdorf GmbH	Germany	49.00	49.00
6	TWL Technische Werke der Gemeinde Losheim GmbH	Germany	49.90	49.90
6	TWM Technische Werke der Gemeinde Merchweiler GmbH	Germany	49.00	49.00
6	TWS Technische Werke der Gemeinde Saarwellingen GmbH	Germany	51.00	51.00
7	Netzwerke Saarwellingen GmbH	Germany	100.00	100.00
6	WVL Wasserversorgung Losheim GmbH	Germany	49.90	49.90
6	WWS Wasserwerk Saarwellingen GmbH	Germany	49.00	49.00
6	Gas- und Wasserwerke Bous-Schwalbach GmbH	Germany	49.00	49.00
6	Stadtwerke Dillingen/Saar GmbH	Germany	49.00	49.00
6	GWE-energis Netzgesellschaft mbH & Co. KG	Germany	100.00	100.00

6	GWE-energis-Geschäftsführungs-GmbH	Germany	100.00	100.00
6	SWL-energis Netzgesellschaft mbH & Co. KG	Germany	50.00	50.00
6	SWL-energis-Geschäftsführungs-GmbH	Germany	50.00	50.00
6	energis-Netzgesellschaft mbH	Germany	100.00	100.00
6	VSE Agentur GmbH	Germany	100.00	100.00
4	Voltaris GmbH	Germany	50.00	50.00
4	Fernwärmeversorgung Saarlouis-Steinrausch Investitionsgesellschaft mbH	Germany	100.00	100.00
4	Energie-Service-Saar GmbH	Germany	50.00	50.00
4	Windpark Perl GmbH	Germany	42.00	42.00
4	Windpark Losheim-Britten GmbH	Germany	50.00	50.00
4	energis GmbH	Germany	56.53	71.94
4	FAMIS Gesellschaft für Facility Management und Industrieservice mbH	Germany	74.90	100.00
4	Projecta 5 - Entwicklungsgesellschaft für kommunale Dienstleistungen mbH	Germany	100.00	100.00
4	prego services GmbH	Germany	50.00	50.00
4	Artelis S.A.	Luxembourg	53.05	53.05
5	VSE Net GmbH	Germany	100.00	100.00
6	EuroSkyPark GmbH	Germany	51.00	51.00
5	Cegecom S.A.	Luxembourg	100.00	100.00
4	VSE-Stiftung gGmbH	Germany	100.00	100.00
4	Metzler K55 VSE (SALUTE)	Germany	100.00	100.00
4	VSE Verteilnetz GmbH	Germany	100.00	100.00
4	Projecta 14 GmbH	Germany	50.00	50.00
4	SHS Ventures GmbH & Co. KGaA	Germany	50.00	50.00
4	Windpark Nohfelden-Eisen GmbH	Germany	50.00	50.00
4	VSE - Windpark Merchingen VerwaltungsGmbH	Germany	100.00	100.00
4	VSE - Windpark Merchingen GmbH & Co. KG	Germany	100.00	100.00
3	Stadtwerke Geldern GmbH	Germany	49.00	49.00
3	iSWITCH GmbH	Germany	100.00	100.00
3	wbm Wirtschaftsbetriebe Meerbusch GmbH	Germany	40.00	40.00
3	PRENU Projektgesellschaft für Rationelle Energienutzung in Neuss mbH	Germany	50.00	50.00
3	Konsortium Energieversorgung Opel beschränkt haftende oHG	Germany	66.67	66.67
3	medl GmbH	Germany	49.00	49.00
3	Stadtwerke Radevormwald GmbH	Germany	49.90	49.90
3	Rheinland Westfalen Energiepartner GmbH	Germany	100.00	100.00
4	Energiepartner Projekt GmbH	Germany	49.00	49.00
4	Energiepartner Solar Kreuztal GmbH	Germany	40.00	40.00
4	GREEN Gesellschaft für regionale und erneuerbare Energie mbH	Germany	10.00	49.16
4	Energiepartner Elsdorf GmbH	Germany	40.00	40.00
4	Energiepartner Kerpen GmbH	Germany	49.00	49.00
4	Energiepartner Dörth GmbH	Germany	49.00	49.00
3	Innogy Windpark Jüchen A44n Verwaltungs GmbH	Germany	100.00	100.00
3	NEW Netz GmbH	Germany	0.00	100.00
3	FAMOS - Facility Management Osnabrück GmbH	Germany	49.00	49.00
3	innogy Corporate Ventures GmbH	Germany	100.00	100.00
3	Nordsee Windpark Beteiligungs GmbH	Germany	100.00	100.00
3	eprimo GmbH	Germany	100.00	100.00
4	enervolution GmbH	Germany	100.00	100.00
3	RWE Innogy Serbia d.o.o.	Serbia	100.00	100.00
3	Innogy Venture Capital GmbH	Germany	74.90	74.90
3	Innogy Renewables Technology Fund I GmbH & Co. KG	Germany	78.31	78.31
3	Moravske Hydroelektrane d.o.o.	Serbia	51.00	51.00
3	innogy Windpark Bedburg Verwaltungs GmbH	Germany	51.00	51.00

3	innogy Windpark Bedburg GmbH & Co. KG	Germany	51.00	51.00
3	RL Beteiligungsverwaltung beschr. haft. OHG	Germany	51.00	100.00
3	innogy Middle East & North Africa Ltd.	United Arab Emirates	100.00	100.00
3	BEW Netze GmbH	Germany	61.00	61.00
3	Kavernengesellschaft Staßfurt mbH	Germany	50.00	50.00
3	Mainzer Wärme PLUS GmbH	Germany	45.00	45.00
3	Greenplug GmbH	Germany	49.00	49.00
3	Stadtwerke Kamp-Lintfort GmbH	Germany	51.00	51.00
4	Wasserverbund Niederrhein Gesellschaft mit beschränkter Haftung	Germany	3.00	41.50
4	Stadtwärme Kamp-Lintfort GmbH	Germany	100.00	100.00
3	Green Gecco Verwaltungs GmbH	Germany	51.00	51.00
3	Green Gecco GmbH & Co. KG	Germany	51.00	51.00
4	innogy Titz Windparkbetriebsgesellschaft mbH	Germany	100.00	100.00
4	An Suidhe Wind Farm Limited	United Kingdom	100.00	100.00
4	innogy Süderdeich Windparkbetriebsgesellschaft mbH	Germany	100.00	100.00
4	innogy Hörup Windparkbetriebsgesellschaft mbH	Germany	100.00	100.00
4	innogy Lüneburger Heide Windparkbetriebsgesellschaft mbH	Germany	100.00	100.00
3	innogy Seabreeze II GmbH & Co. KG	Germany	100.00	100.00
3	NRW Pellets GmbH	Germany	100.00	100.00
3	AS 3 Beteiligungs GmbH	Germany	51.00	51.00
3	innogy Seabreeze II Verwaltungs GmbH	Germany	100.00	100.00
3	innogy Renewables Beteiligungs GmbH	Germany	100.00	100.00
4	Georgia Biomass Holding LLC	USA	5.00	100.00
5	Georgia Biomass LLC	USA	100.00	100.00
3	Georgia Biomass Holding LLC	USA	95.00	100.00
3	easyOptimize GmbH	Germany	100.00	100.00
4	easyOptimize Service B.V.	Netherlands	100.00	100.00
3	innogy Netze Deutschland GmbH	Germany	100.00	100.00
4	Stromnetzgesellschaft Neunkirchen-Seelscheid mbH & Co. KG	Germany	48.00	49.00
4	NiersEnergieNetze GmbH & Co. KG	Germany	51.00	51.00
4	NiersEnergieNetze Verwaltungs-GmbH	Germany	51.00	51.00
4	Gasnetzgesellschaft Wörrstadt Verwaltung mbH	Germany	49.00	49.00
4	Verwaltungsgesellschaft Scharbeutzer Energie- und Netzgesellschaft mbH	Germany	51.00	51.00
4	Scharbeutzer Energie- und Netzgesellschaft mbH & Co. KG	Germany	51.00	51.00
4	Dorsten Netz GmbH & Co. KG	Germany	49.00	49.00
4	Verwaltungsgesellschaft Dorsten Netz mbH	Germany	49.00	49.00
4	Balve Netz Verwaltung GmbH	Germany	100.00	100.00
4	Stadtwerke Verl Netz Verwaltungs GmbH	Germany	100.00	100.00
4	Gemeindewerke Bissendorf Netz GmbH & Co. KG	Germany	49.00	49.00
4	Gemeindewerke Bissendorf Netz Verwaltungs-GmbH	Germany	49.00	49.00
4	Strom-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG	Germany	49.00	49.00
4	Strom-Netzgesellschaft Kolpingstadt Kerpen Verwaltungs-GmbH	Germany	49.00	49.00
4	Gas-Netzgesellschaft Kolpingstadt Kerpen GmbH & Co. KG	Germany	49.00	49.00
4	Gas-Netzgesellschaft Kolpingstadt Kerpen Verwaltungs-GmbH	Germany	49.00	49.00
4	Netzgesellschaft Kreisstadt Bergheim GmbH & Co. KG	Germany	49.00	49.00
4	Netzgesellschaft Kreisstadt Bergheim Verwaltungs-GmbH	Germany	49.00	49.00
4	Strom-Netzgesellschaft Elsdorf GmbH & Co. KG	Germany	49.00	49.00
4	Netzgesellschaft Elsdorf Verwaltungs-GmbH	Germany	49.00	49.00
4	Wadersloh Netz Verwaltungs GmbH	Germany	100.00	100.00
4	Stromnetzgesellschaft Neuenhaus Verwaltungs-GmbH	Germany	49.00	49.00
4	Stromnetzgesellschaft Neuenhaus mbH & Co. KG	Germany	49.00	49.00

4	Recklinghausen Netzgesellschaft mbH & Co. KG	Germany	49.90	49.90
4	Recklinghausen Netz-Verwaltungsgesellschaft mbH	Germany	49.00	49.00
4	Energie Mechernich GmbH & Co. KG	Germany	49.00	49.00
4	Energie Mechernich Verwaltungs-GmbH	Germany	49.00	49.00
4	Stromnetzgesellschaft Schwalmatal mbH & Co. KG	Germany	51.00	51.00
4	Stromverwaltung Schwalmatal GmbH	Germany	51.00	51.00
4	Netzgesellschaft Rheda-Wiedenbrück GmbH & Co. KG	Germany	49.00	49.00
4	Gasnetzgesellschaft Wörrstadt mbH & Co. KG	Germany	49.00	49.00
4	Netzgesellschaft Rheda-Wiedenbrück Verwaltungs-GmbH	Germany	49.00	49.00
4	Netzgesellschaft Maifeld GmbH & Co. KG	Germany	49.00	49.00
4	Netzgesellschaft Maifeld Verwaltungs GmbH	Germany	49.00	49.00
4	Gas-Netzgesellschaft Elsdorf GmbH & Co. KG	Germany	49.00	49.00
4	Verwaltungsgesellschaft Energieversorgung Timmendorfer Strand mbH	Germany	51.00	51.00
4	Energieversorgung Timmendorfer Strand GmbH & Co. KG	Germany	51.00	51.00
4	Energieversorgung Horstmar/Laer GmbH & Co. KG	Germany	49.00	49.00
4	Netzgesellschaft Südwestfalen mbH & Co. KG	Germany	49.00	49.00
4	Südwestfalen Netz-Verwaltungsgesellschaft mbH	Germany	49.00	49.00
4	Netzgesellschaft Hüllhorst Verwaltung GmbH	Germany	100.00	100.00
3	innogy Renewables Polska Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Tychowo Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Prudziszki Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Suwalki Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Nowy Staw Sp. z o.o.	Poland	100.00	100.00
4	Taciewo Sp. z o.o.	Poland	100.00	100.00
4	Krzecin Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Elk Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Opalenica Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Msciwójów Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Smigiel I Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Gaworzyce Sp. z o.o.	Poland	100.00	100.00
4	Park Wiatrowy Znin Sp. z o.o.	Poland	100.00	100.00
4	Piecki Sp. z o.o.	Poland	51.00	51.00
4	Park Wiatrowy Dolice Sp. z o.o.	Poland	100.00	100.00
3	Energie Schmallenberg GmbH	Germany	44.00	44.00
3	innogy Windpark Eschweiler GmbH & Co. KG	Germany	51.00	100.00
3	Stadtwerke Kirn GmbH	Germany	49.00	49.00
3	innogy Metering GmbH	Germany	100.00	100.00
3	Gasgesellschaft Kerken Wachtendonk mbH	Germany	49.00	49.00
3	innogy TelNet GmbH	Germany	100.00	100.00
3	Beteiligungsgesellschaft Werl mbH	Germany	51.00	51.00
3	EnergieServicePlus GmbH	Germany	49.00	49.00
3	EfD Energie-für-Dich GmbH	Germany	49.00	49.00
3	Lemonbeat GmbH	Germany	100.00	100.00
3	FUCATUS Vermietungsgesellschaft mbH & Co. Objekt Recklinghausen KG	Germany	94.00	94.00
3	innogy Wind Onshore Deutschland GmbH	Germany	100.00	100.00
4	Infrastrukturgesellschaft Netz Lübz mbH	Germany	100.00	100.00
4	innogy Mistral Windparkbetriebsgesellschaft mbH	Germany	100.00	100.00
4	innogy Lengerich Windparkbetriebsgesellschaft mbH	Germany	100.00	100.00
4	innogy Bergheim Windparkbetriebsgesellschaft mbH	Germany	100.00	100.00
4	innogy Sommerland Windparkbetriebsgesellschaft mbH	Germany	100.00	100.00
4	innogy Brise Windparkbetriebsgesellschaft mbH	Germany	100.00	100.00
3	Essent Wind Nordsee Ost Planungs- und Betriebsgesellschaft mbH	Germany	100.00	100.00

4	Offshore Trassenplanungs-GmbH OTP i.L.	Germany	50.00	50.00
3	WKN Windkraft Nord GmbH & Co. Windpark Wönkhausen KG	Germany	100.00	100.00
3	innogy Windpark Jüchen A44n GmbH & Co. KG	Germany	100.00	100.00
3	Innogy Renewables Ireland Limited	Ireland	100.00	100.00
3	innogy Erste Vermögensverwaltungs GmbH	Germany	100.00	100.00
3	innogy Zweite Vermögensverwaltungs GmbH	Germany	100.00	100.00
3	innogy Dritte Vermögensverwaltungs GmbH	Germany	100.00	100.00
3	AVU Aktiengesellschaft für Versorgungs-Unternehmen	Germany	50.00	50.00
3	Gemeindewerke Everswinkel GmbH	Germany	45.00	45.00
3	Stadtwerke Lingen GmbH	Germany	40.00	40.00
3	Centrale Hydroelectrique d'Oussiat S.A.S.	France	0.00	100.00
3	Energies Charentus S.A.S.	France	0.00	100.00
3	Energies France S.A.S.	France	100.00	100.00
4	Centrale Hydroelectrique d'Oussiat S.A.S.	France	100.00	100.00
4	Energies Charentus S.A.S.	France	100.00	100.00
4	Energies Saint Remy S.A.S.	France	100.00	100.00
4	Energies VAR 1 S.A.S.	France	100.00	100.00
4	Energies VAR 3 S.A.S.	France	100.00	100.00
4	SAS Île de France S.A.S.	France	100.00	100.00
4	Energies Maintenance S.A.S.	France	100.00	100.00
3	Energies Saint Remy S.A.S.	France	0.00	100.00
3	Energies VAR 1 S.A.S.	France	0.00	100.00
3	Energies VAR 3 S.A.S.	France	0.00	100.00
3	SAS Île de France S.A.S.	France	0.00	100.00
3	INVESTERG - Investimentos em Energias, Sociedade Gestora de Participações Sociais, Lda.	Portugal	100.00	100.00
4	LUSITERG - Gestão e Produção Energética, Lda.	Portugal	74.00	74.00
5	ATBERG - Eólicas do Alto Tâmega e Barroso, Lda.	Portugal	40.00	40.00
3	BTB-Blockheizkraftwerks, Träger- und Betreibergesellschaft mbH Berlin	Germany	100.00	100.00
4	Energienetze Berlin GmbH	Germany	100.00	100.00
3	innogy Spain, S.A.U.	Spain	100.00	100.00
4	Eólica de Sarnago, S.A.	Spain	69.82	72.56
4	General de Mantenimiento 21, S.L.U.	Spain	100.00	100.00
4	Hidroeléctrica del Trásvase, S.A.	Spain	60.00	60.00
4	Danta de Energías, S.A.	Spain	98.65	98.65
5	Eólica de Sarnago, S.A.	Spain	2.74	72.56
5	Infraestructuras de Aldehuelas, S.A.	Spain	39.18	100.00
4	Explotaciones Eólicas de Aldehuelas, S.L.	Spain	95.00	
5	Infraestructuras de Aldehuelas, S.A.	Spain	60.82	100.00
3	MITGAS Mitteldeutsche Gasversorgung GmbH	Germany	0.01	75.40
3	ESK GmbH	Germany	100.00	100.00
3	innogy International Participations N.V.	Netherlands	100.00	100.00
4	innogy Finance B.V.	Netherlands	100.00	100.00
4	innogy Finance II B.V.	Netherlands	100.00	100.00
4	innogy Benelux Holding B.V.	Netherlands	100.00	100.00
5	innogy Renewables Benelux B.V.	Netherlands	100.00	100.00
6	innogy Offshore Wind Netherlands B.V.	Netherlands	100.00	100.00
7	innogy Offshore Wind Netherlands Participations I B.V.	Netherlands	100.00	100.00
8	Windpark Borssele I & II B.V.	Netherlands	12.50	50.00
8	Windpark Borssele I & II C.V.	Netherlands	12.50	50.00
7	innogy Offshore Wind Netherlands Participations II B.V.	Netherlands	100.00	100.00
8	Windpark Borssele I & II B.V.	Netherlands	12.50	50.00

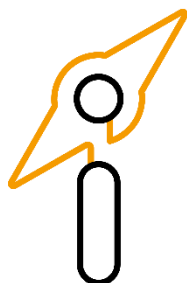
8	Windpark Borssele I & II C.V.	Netherlands	12.50	50.00
7	innogy Offshore Wind Netherlands Participations III B.V.	Netherlands	100.00	100.00
8	Windpark Borssele I & II B.V.	Netherlands	12.50	50.00
8	Windpark Borssele I & II C.V.	Netherlands	12.50	50.00
7	innogy Offshore Wind Netherlands Participations IV B.V.	Netherlands	100.00	100.00
8	Windpark Borssele I & II B.V.	Netherlands	12.50	50.00
8	Windpark Borssele I & II C.V.	Netherlands	12.50	50.00
6	innogy Windpower Netherlands B.V.	Netherlands	100.00	100.00
7	Windpark Kattenberg B.V.	Netherlands	100.00	100.00
7	Windpark Zuidwester B.V.	Netherlands	100.00	100.00
7	Aktivabedrijf Wind Nederland B.V.	Netherlands	100.00	100.00
7	EDON Group Costa Rica S.A.	Costa Rica	100.00	100.00
5	Essent N.V.	Netherlands	100.00	100.00
6	Essent Nederland B.V.	Netherlands	100.00	100.00
7	Powerhouse B.V.	Netherlands	100.00	100.00
8	Powerhouse Energy Solutions S.L.	Spain	100.00	100.00
7	Essent IT B.V.	Netherlands	100.00	100.00
7	Essent Retail Energie B.V.	Netherlands	100.00	100.00
8	EKG Holding B.V.	Netherlands	100.00	100.00
9	GasWacht Friesland Facilities B.V.	Netherlands	100.00	100.00
9	Bakker CV Installatietechniek B.V.	Netherlands	100.00	100.00
9	GasWacht Friesland B.V.	Netherlands	100.00	100.00
9	N.V. Energiewacht-Groep	Netherlands	100.00	100.00
9	Energiewacht-Gazo B.V.	Netherlands	100.00	100.00
9	Energiewacht VKI B.V.	Netherlands	100.00	100.00
9	Energiewacht-A.G.A.S.-Deventer B.V.	Netherlands	100.00	100.00
9	Energiewacht Facilities B.V.	Netherlands	100.00	100.00
9	Sebukro B.V.	Netherlands	100.00	100.00
9	Energiewacht Steenwijk B.V.	Netherlands	100.00	100.00
8	Volta Limburg B.V.	Netherlands	100.00	100.00
9	Volta Solar B.V.	Netherlands	95.00	95.00
9	Volta Service B.V.	Netherlands	100.00	100.00
9	Inhome Energy Care N.V.	Belgium	100.00	100.00
8	Essent Belgium N.V.	Belgium	0.01	100.00
8	Kemkens B.V.	Netherlands	49.00	49.00
8	Geas Energiewacht B.V.	Netherlands	100.00	100.00
8	Energiewacht N.V.	Netherlands	100.00	100.00
9	EGD-Energiewacht Facilities B.V.	Netherlands	100.00	100.00
9	Energiewacht West Nederland B.V.	Netherlands	100.00	100.00
9	Mercurius Klimaatbeheersing B.V.	Netherlands	100.00	100.00
7	Essent Energie Verkoop Nederland B.V.	Netherlands	100.00	100.00
7	Energiedirect B.V.	Netherlands	100.00	100.00
7	Essent Belgium N.V.	Belgium	99.99	100.00
7	Essent Energy Group B.V.	Netherlands	100.00	100.00
7	Essent Personeel Service B.V.	Netherlands	100.00	100.00
7	WTTP B.V.	Netherlands	100.00	100.00
7	Essent Sales Portfolio Management B.V.	Netherlands	100.00	100.00
8	Essent CNG Cleandrive B.V.	Netherlands	100.00	100.00
9	Esta V.O.F.	Netherlands	50.00	50.00
7	innogy Business Services Benelux B.V.	Netherlands	100.00	100.00
4	innogy Polska S.A.	Poland	100.00	100.00
5	innogy Stoen Operator Sp. z o.o.	Poland	100.00	100.00

5	Fundacja innogy w Polsce	Poland	100.00	100.00
5	Foton Technik Sp. z o.o.	Poland	50.42	50.42
5	innogy Polska Contracting Sp. z o.o.	Poland	100.00	100.00
6	innogy Energetyka Zachod Sp. z o.o.	Poland	100.00	100.00
6	Energetyka Wschod Sp. z o.o.	Poland	100.00	100.00
6	innogy Energetyka Trzemeszno Sp. z o.o.	Poland	100.00	100.00
4	innogy Polska Solutions Sp. z o.o.	Poland	100.00	100.00
4	RWE-EnBW Magyarország Energiaszolgáltató Korlátolt Felelősségű Társaság	Hungary	70.00	70.00
4	innogy South East Europe s.r.o.	Slovakia	100.00	100.00
5	innogy Solutions s.r.o.	Slovakia	100.00	100.00
4	Východoslovenská energetika Holding a.s.	Slovakia	49.00	49.00
5	Východoslovenská energetika a.s.	Slovakia	100.00	100.00
5	Východoslovenská distribučná, a.s.	Slovakia	100.00	100.00
5	innogy Slovensko s.r.o.	Slovakia	100.00	100.00
5	VSE Call centrum, s.r.o.	Slovakia	100.00	100.00
5	VSE Ekoenergia, s.r.o.	Slovakia	100.00	100.00
4	RWE Hrvatska d.o.o.	Croatia	100.00	100.00
5	Novenerg limited liability company for energy activities	Croatia	50.00	50.00
5	RWE Ljubljana d.o.o.	Slovenia	100.00	100.00
5	RWE Energija d.o.o.	Croatia	100.00	100.00
5	RWE Plin d.o.o.	Croatia	100.00	100.00
4	Budapesti Elektromos Muvek Nyrt.	Hungary	55.25	55.25
5	ELMU-ÉMÁSZ Energiakereskedő Kft.	Hungary	50.00	100.00
5	Budapesti Disz- es Közvilágítási Korlátolt Felelőségi Társaság	Hungary	50.00	50.00
5	ELMU-ÉMÁSZ Energiaszolgáltató Zrt.	Hungary	70.00	100.00
5	ELMU DSO Holding Korlátolt Felelőségi Társaság	Hungary	100.00	100.00
6	ELMU Halozati Eloszto Kft.	Hungary	100.00	100.00
5	ELMU-ÉMÁSZ Ügyfélszolgálati Kft.	Hungary	70.00	100.00
5	ELMU-ÉMÁSZ Halozati Szolgáltató Kft.	Hungary	65.00	100.00
5	RWE Energie S.R.L.	Romania	100.00	100.00
4	Eszak-magyarországi Áramszolgáltató Nyrt.	Hungary	54.26	54.26
5	ELMU-ÉMÁSZ Energiakereskedő Kft.	Hungary	50.00	100.00
5	ELMU-ÉMÁSZ Energiaszolgáltató Zrt.	Hungary	30.00	100.00
5	ÉMÁSZ DSO Holding Korlátolt Felelőségi Társaság	Hungary	100.00	100.00
6	ÉMÁSZ Halozati Kft.	Hungary	100.00	100.00
5	ELMU-ÉMÁSZ Ügyfélszolgálati Kft.	Hungary	30.00	100.00
5	ELMU-ÉMÁSZ Halozati Szolgáltató Kft.	Hungary	35.00	100.00
5	RWE Energie S.R.L.	Romania	0.00	100.00
4	innogy Česká republika a.s.	Czech Republic	100.00	100.00
5	innogy Gas Storage, s.r.o.	Czech Republic	100.00	100.00
5	innogy Zákaznické služby, s.r.o.	Czech Republic	100.00	100.00
5	innogy Grid Holding, a.s.	Czech Republic	50.04	50.04
6	GasNet, s.r.o.	Czech Republic	100.00	100.00
6	GridServices, s.r.o.	Czech Republic	100.00	100.00
5	innogy Energo, s.r.o.	Czech Republic	100.00	100.00
6	RWE Teplárna Náchod, s.r.o.	Czech Republic	100.00	100.00
5	innogy Energie, s.r.o.	Czech Republic	100.00	100.00
4	RWE East, s.r.o. v likvidaci	Czech Republic	100.00	100.00
4	Npower Group plc	United Kingdom	100.00	100.00
5	RWE Solutions Ireland Limited	Ireland	100.00	100.00
5	Npower Northern Limited	United Kingdom	100.00	100.00
6	Npower Business and Social Housing Limited	United Kingdom	100.00	100.00



6	Octopus Electrical Limited	United Kingdom	100.00	100.00
6	Npower Northern Supply Limited	United Kingdom	100.00	100.00
5	Npower Direct Limited	United Kingdom	100.00	100.00
5	Npower Limited	United Kingdom	100.00	100.00
6	Plus Shipping Services Limited	United Kingdom	100.00	100.00
6	PS Energy UK Limited	United Kingdom	100.00	100.00
6	RUMM Limited	United Kingdom	100.00	100.00
6	Npower Commercial Gas Limited	United Kingdom	100.00	100.00
6	Npower Financial Services Limited	United Kingdom	100.00	100.00
6	Npower Gas Limited	United Kingdom	100.00	100.00
5	Npower Yorkshire Limited	United Kingdom	100.00	100.00
6	Npower Yorkshire Supply Limited	United Kingdom	100.00	100.00
6	Scarcroft Investments Limited	United Kingdom	100.00	100.00
7	Homepower Retail Limited	United Kingdom	50.00	50.00
6	YE Gas Limited	United Kingdom	100.00	100.00
4	Kärntner Energieholding Beteiligungs GmbH	Austria	49.00	49.00
4	innogy Hungária Tanácsadó Kft.	Hungary	100.00	100.00
5	innogy solutions Kft.	Hungary	100.00	100.00
2	RWE Enerji Toptan Satis A.S.	Turkey	100.00	100.00
2	RWE & Turcas Güney Elektrik Üretim A.S.	Turkey	69.72	69.72
3	RWE & Turcas Dogalgaz Ithalat ve Ihracat A.S.	Turkey	100.00	100.00
2	RWE Rheinhessen Beteiligungs GmbH	Germany	100.00	100.00
3	EWR Dienstleistungen GmbH & Co. KG	Germany	50.00	50.00
1	RWE Service GmbH	Germany	100.00	100.00
2	ROSOLA Grundstücks-Vermietungsgesellschaft mbH & Co. Objekt Alzenau KG	Germany	100.00	100.00
2	SALUS Grundstücks-Vermietungsges. mbH & Co. Objekt Leipzig KG	Germany	100.00	100.00
2	Alte Haase Bergwerks-Verwaltungs-Gesellschaft mbH	Germany	100.00	100.00
2	GfV Gesellschaft für Vermögensverwaltung mbH	Germany	100.00	100.00
1	GBV Fünfte Gesellschaft für Beteiligungsverwaltung mbH	Germany	100.00	100.00
2	RWE Generation UK Holdings plc	United Kingdom	100.00	100.00
3	RWE Generation UK plc	United Kingdom	100.00	100.00
4	RWE Markinch Limited	United Kingdom	100.00	100.00
4	Great Yarmouth Power Limited	United Kingdom	100.00	100.00
4	Electra Insurance Limited	Bermudas	100.00	100.00
4	RWE Cogen UK Limited	United Kingdom	100.00	100.00
5	RWE Cogen UK (Hythe) Limited	United Kingdom	100.00	100.00
4	RWE Cogen UK Trading Limited	United Kingdom	100.00	100.00
4	Transpower Limited	Ireland	100.00	100.00
4	Regenesys Technologies	United Kingdom	100.00	100.00
4	Regenesys Holdings Limited	United Kingdom	100.00	100.00
1	Alfred Thiel-Gedächtnis-Unterstützungskasse GmbH	Germany	50.00	100.00
1	RWE Pensionsfonds AG	Germany	100.00	100.00
1	RWE Supply & Trading GmbH	Germany	100.00	100.00
2	RWE Supply & Trading CZ, a.s.	Czech Republic	100.00	100.00
2	RWE Trading Services GmbH	Germany	100.00	100.00
2	RWE Trading Americas Inc.	USA	100.00	100.00
2	RWE Supply & Trading Participations Limited	United Kingdom	100.00	100.00
2	RWE Supply & Trading Asia-Pacific PTE. LTD.	Singapore	100.00	100.00
3	PT Rheincoal Supply & Trading Indonesia, PT	Indonesia	0.20	100.00
3	RWE Supply & Trading (India) Private Limited	India	0.01	100.00
2	PT Rheincoal Supply & Trading Indonesia, PT	Indonesia	99.80	100.00
2	RWE Supply & Trading (India) Private Limited	India	99.99	100.00

2	RWE SUPPLY TRADING TURKEY ENERJI ANONIM SIRKETI	Turkey	100.00	100.00
2	RWE Supply & Trading CZ GmbH	Germany	100.00	100.00
2	RWEST PI LNG HOLDING LLC	USA	100.00	100.00
3	RWEST PI LNG 1 LLC	USA	100.00	100.00
3	RWEST PI LNG 2 LLC	USA	100.00	100.00
4	REV LNG SSL BC LLC	USA	85.00	85.00
2	RWEST PI WALDEN HOLDING LLC	USA	100.00	100.00
3	RWEST PI WALDEN 1 LLC	USA	100.00	100.00
4	WALDEN GREEN ENERGY LLC	USA	60.70	60.70
2	RWEST PI FRE Holding LLC	USA	100.00	100.00
2	RWEST Middle East Holdings B.V.	Netherlands	100.00	100.00
2	PI E&P Holding Limited	Cayman Islands	100.00	100.00
3	PI E&P US Holding LLC	USA	100.00	100.00
4	Ascent Energy LLC	USA	46.20	46.20
2	RWE Rhein Oel Ltd.	United Kingdom	100.00	100.00
2	RWE Trading Services Ltd.	United Kingdom	100.00	100.00
2	RWE Supply & Trading Switzerland S.A.	Switzerland	100.00	100.00
2	RWE NSW PTY LTD	Australia	100.00	100.00
3	LDO Coal Pty. Ltd.	Australia	40.00	40.00
3	Fassi Coal Pty. Ltd.	Australia	40.00	40.00
1	Metzler MI-G50 RWE AG	Germany	100.00	100.00
1	GBV Neunundzwanzigste Gesellschaft für Beteiligungsverwaltung mbH	Germany	100.00	100.00
2	E & Z Industrie-Lösungen GmbH	Germany	100.00	100.00
1	GBV Einunddreißigste Gesellschaft für Beteiligungsverwaltung mbH	Germany	100.00	100.00
1	GBV Zweiunddreißigste Gesellschaft für Beteiligungsverwaltung mbH	Germany	100.00	100.00
1	GBV Dreiunddreißigste Gesellschaft für Beteiligungsverwaltung mbH	Germany	100.00	100.00
1	Trinkaus Secondary GmbH & Co. KGaA	Germany	42.86	42.86
1	RWE Generation UK Holdings plc	United Kingdom	0.00	100.00
1	Rhenas Insurance Limited	Malta	100.00	100.00
1	BGE Beteiligungs-Gesellschaft für Energieunternehmen mbH	Germany	100.00	100.00
2	RWE Group Business Services GmbH	Germany	100.00	100.00
2	GBV Siebte Gesellschaft für Beteiligungsverwaltung mbH	Germany	100.00	100.00
2	Rhenas Insurance Limited	Malta	0.00	100.00



**Annex 2: Overview of mutual agreements in place between the Company and related parties in the last accounting period**

<b>Contracting party</b>	<b>Contract type/subject matter</b>	<b>Quantity</b>
innogy SE	Loan Agreement	1
GridServices, s.r.o.	Service Level Agreement for Construction of CNG Filling Stations for Motor Vehicles	1
	Copyright Assignment Agreement	1
	Lease Agreement	1
GasNet, s.r.o.	Agreement on Connection Terms, on Cooperation and Coordination in Gas Asset Procurement, and on Future Purchase Agreement	3
	Distribution System Connection Agreement	32
	Line Relocation Agreement	1
	Contract for Work	1
	Agreement to Agree on Establishment of Easement	5
	Agreement to Agree on Establishment of Easement	1
	Agreement on Establishment of Easement	2
	Gas Asset Lease Agreement	1
innogy Business Services CZ, s.r.o.	Master Agreement for Entry into Service Level Agreements for Accounting and Taxation	1
	Service Level Agreement for Accounting and Taxation	1
	Licensing Agreement and Agreement on Basic Maintenance and Support for CIS Application	1
	Amendment 1 to Licensing Agreement and Agreement on Basic Maintenance and Support for CIS Application	1
	Master Agreement for Entry into Service Level Agreements for Information Technologies and Electronic Communications	1
	Service Level Agreement for Information Technologies and Electronic Communications	1
	Amendment 1 to Service Level Agreement for Information Technologies and Electronic Communications	1
Personal Data Processing Agreement	1	
innogy Zákaznické služby, s.r.o.	Service Level Agreement for Press Center Services	1
	Amendments 1 – 2 to Service Level Agreement for Press Center Services	2

innogy Česká republika a.s.	Master Agreement for Entry into Service Level Agreements for Facility Management, Fleet Management, and Procurement	1
	Service Level Agreement for Facility Management, Fleet Management, and Procurement	1
	Master Agreement for Entry into Service Level Agreements for Corporate Services	1
	Service Level Agreement for Corporate Services	1
	SLA Personal Data Processing Agreement	1
	Commercial Lease Agreement	1
	Amendments 1 – 6 to Commercial Lease Agreement	6
	One-Way Real Cash-Pooling Agreement	1
	Commercial Lease Agreement	1
	Amendment 1 to Commercial Lease Agreement	1
	Commercial Sublease Agreement	1
	Amendments 1 – 3 to Commercial Sublease Agreement	3
	Insurance Premium Payment Agreement	1
	Trademark Use Consent	1
	Loan Agreement	1
	Amendments 1 – 2 to Loan Agreement	2
	Agreement on Not-for-Profit Assignment of Jointly Used Services relating to Electricity Supply from Secondary Meter	1
	Purchase Agreement	1
	Electricity, Heat, and Coolant Supply Agreement	3
	Amendment 1 to Electricity, Heat, and Coolant Supply Agreement	1
Trigeneration Lease Agreement	1	
Agreement on Assignment of Rights and Acceptance of Obligations	1	

innogy Energie, s.r.o.	Agreement on Billing a Share of the Cost of Establishing and Operating a REMIT Reporting Platform	1
	Service Level Agreement for Marketing	1
	Master Electricity Distribution Agreement	2
	Electricity Supply Agreement	4
	Amendments 1 – 3 to Electricity Supply Agreement	3
	Amendments 1 – 4 to Electricity Supply Agreement	4
	Agreement on Bundled Electricity Supply Services	3
	Amendment 1 to Agreement on Bundled Electricity Supply Services	1
	Amendments 1 – 2 to Agreement on Bundled Electricity Supply Services	2
	Amendments 1 – 3 to Agreement on Bundled Electricity Supply Services	3
	Agreement on Bundled CNG Supply Services	2
	Amendments 1 – 7 to Agreement on Bundled CNG Supply Services	7
	Amendments 1 – 8 to Agreement on Bundled CNG Supply Services	8
	Agreement on Bundled Gas Supply Services	3
	Amendments 1 – 2 to Agreement on Bundled Gas Supply Services	2
	Amendments 1 – 3 to Agreement on Bundled Gas Supply Services	3
	Amendments 1 – 9 to Agreement on Bundled Gas Supply Services	9
	Emission Allowance Sale and Purchase Agreement	1

