

I. Compilation principles for Final Spin-Off Balance Sheets

The Final Spin-Off Balance Sheets of the Company (Remaining Part) and the New Company spun off from AB Lietuvos energija must be compiled according to the following principles:

1. During the Spin-Off, the Spin-Off Part (including the activity carried out by the Company directly and indirectly (through its subsidiaries) of the Transmission System Operator, activity of the electricity market operator and part of the Information Technologies and other electrical energy activity relating to the activity carried out by the Transmission System Operator) will be transferred to the New Company by transferring the entire assets, rights and obligations of the Company related to the Spin-Off Part, i.e. the portion of the Company's activity in the form of assets, rights and obligations which from an organisational point of view constitute an independent economic entity carrying out its activities and capable of functioning by its own means based on the principles specified below.
2. The compilation principles for Spin-Off Balance Sheets described below apply to the assets, equity and liabilities disclosed in the balance sheet of the Company without the assets, equity and liabilities disclosed in the balance sheets of Company's branches (Kaunas HPP and Kruonis PSP). The Remaining Part retained by the Company is determined following a general principle that the assets, equity and liabilities disclosed in the balance sheets of Company's branches are attributable to the Remaining Part.

II. Date of Final Spin-Off Balance Sheets

The Final Spin-Off Balance Sheets of the Company (Remaining Part) and the New Company spun off from AB Lietuvos energija must be compiled as at the last day of the month.

III. Attribution of tangible and intangible non-current assets

During the allocation of tangible and intangible non-current assets, these assets will also include the investment assets, prepayments for tangible and intangible non-current assets as well as construction in progress disclosed in the financial statements of the Company as at the date of Final Spin-Off Balance Sheets.

All tangible and intangible non-current assets of the Company related to the Spin-Off Part as listed in Annex 10a of the Spin-Off Terms must be attributed to the New Company, unless the assets listed in this Annex were written off out of necessity for going concern, due to extraordinary loss, technical, physical or moral depreciation, as well as the assets of the Transmission System which the Company may acquire prior to the moment of signing of the Transfer-Acceptance Act according to the principles of attribution of assets to the TSO Activity specified below (including the assets comprising the 110/6 kV Statybos TS 110 kV distribution station located at Visaginas Municipality, Sabatiškių Village, and the assets comprising the 330/110 kV Ignalina distribution station located at Visaginas Municipality, Drūkšių Village, acquired from VAE during the increase in the authorised capital of the Company).

The New Company must be attributed tangible and intangible non-current assets recorded in the balance sheet of the Company as at the date of Final Spin-Off Balance Sheets (with the exception of assets attributed to Kaunas HPP and Kruonis PSP branches):

- 330–110 kV overhead lines
- Lightning cable with fibre cable (with fibre cable boxes) for overhead lines
- Fibre cable leads to control consoles of the substation (with fibre cable boxes)
- Fibre cable underground communication cable ducts to control consoles of the substation (with wells)
- 110 kV cable lines
- All buildings and structures of 110 kV cable lines (superstructures and underground section)

- Fibre cables (with cable boxes) built together with a 110 kV cable
- Separately built fibre cables used for network purposes (with cable boxes)
- Communication channels (with wells) built together with a 110 kV cable
- Oil pressure monitoring system for 110 kV cables with oil insulation
- 330/110/10 kV autotransformers
- 110/10 kV transformers
- 10/0.4 kV house transformers
- Shunt reactors
- Regulating transformers
- 330 kV distribution stations
- 110 kV distribution stations
- 10 kV closed distribution equipment (CDE)
- Air compressors
- Compressed air receivers
- Alternating current boards
- Direct current boards
- Accumulator batteries
- Controllers of connected equipment
- Inter-substation signal controllers
- Autotransformer monitoring systems with software
- Relay protection and automation (RPA) equipment monitoring with software
- High-voltage equipment
- Structures of distribution stations:
 - Lightning conductors, portals
 - Cable ducts
 - Artesian wells
 - Engineering networks (pipelines, etc.)
 - Yard structures (sites, fences ...)
 - Control consoles
 - Relay protection and automation (RPA) rooms and buildings
 - Communication equipment rooms and buildings, towers
 - Other technical buildings (compressor stations, condenser stations, pumping stations, etc., i.e. all assets within the perimeter of distribution stations, with the exception of the administrative complex at Lukšio 1, Vilnius).
- Inventory (furniture and other inventory remaining at the TS and distribution stations)
- Electricity metering equipment
- Hardware and software of dispatch control system XA/21
- Information systems designed for dispatch control only without hardware (IT servers)
- Information systems and software for the TSO Activity, primary equipment and network parameter monitoring (AMS, WAMS) without hardware (IT servers, OS, DB licences)
- Information systems designed to ensure direct (main) functions of the TSO Activity without hardware (IT servers, OS, DB licences)
- Software and hardware for data exchange with electricity information of the neighbouring countries
- Software in individual computers designed to ensure TSO functions (system services, market development, system reliability, system expansion, etc.)
- TCTE (teleinformation collection and transmission equipment) hardware
- RPA hardware and software of 330/110 kV distribution stations and electrical distribution stations – RPA controllers, terminals, data network, software for these controllers and terminals, software for testing and inspecting RPA controllers and terminals
- SDN (substation data network) hardware (LON)
- Telecommunication equipment used for the TSO Activity with software
- Hardware and software of instantaneous data collection controllers (IDC) (readings from meters)
- Hardware and software of commercial data collection controllers (CDC) (readings from meters)

- Automated electricity metering system (AEMS) software without hardware (IT servers, OP, DB licences)
- Synchronisation equipment (GPS receivers)
- Measuring instruments for servicing and repair work assessment
- Hardware and software, equipment and control consoles for burglar-fire alarm system, perimeter and video monitoring system of TS and distribution stations
- Other tangible and intangible non-current assets necessary for the TSO Activity

If the Company fails to contribute the following assets to the authorised capital of TETAS, ETP, TIC and the Property Management Company before the date of Final Spin-Off Balance Sheets, then the New Company must also be attributed tangible and intangible non-current assets recorded in the balance sheet of the Company as at the date of the Final Spin-Off Balance Sheets:

- assets used for the TED Activity related to the Spin-Off Part. The New Company must be attributed the assets listed in Annexes 12a and 13a to the Spin-Off Terms, unless the assets listed in these Annexes were written off out of necessity for going concern, due to extraordinary loss, technical, physical or moral depreciation, as well as the assets used for the TED Activity which the Company may acquire before the moment of signing of the Acceptance-Transfer Act;
- assets used for the CIT Activity only for provision of services to the New Company (as related to the Spin-Off Part). The New Company must be attributed the assets listed in Annex 14a to the Spin-Off Terms with the relevant mark (NB), unless the assets listed in this Annex were written off out of necessity for going concern, due to extraordinary loss, technical, physical or moral depreciation, as well as the assets used for the CIT Activity only for provision of services to the New Company which the Company may acquire before the moment of signing of the Acceptance-Transfer Act;
- cars and other vehicles (necessary for the control and acceptance of construction, reconstruction, repair and servicing of the transmission network facilities as well as for periodic inspections of facilities). The New Company must be attributed the assets listed in Annex 15a to the Spin-Off Terms with the relevant mark (NB), unless the assets listed in this Annex were written off out of necessity for going concern, due to extraordinary loss, technical, physical or moral depreciation, as well as the cars and other vehicles which the Company may acquire before the moment of signing of the Acceptance-Transfer Act.

If the Company fails to contribute certain assets used for the ITC Activity of the Company (tangible and intangible non-current assets, construction in progress and prepayments for non-current assets) to the authorised capital of IT Commerce before the date of Final Spin-Off Balance Sheets, these assets must be attributed to the Company (Remaining Part).

Asset units of construction in progress and prepayments for tangible and intangible non-current assets, including impairment, are attributed to the New Company according to the same principles as those used for attribution of the relevant non-current assets. Units of construction in progress and prepayments for tangible and intangible non-current assets are attributed to the New Company (Spin-Off Part), TETAS (Spin-Off Part), TIC (Remaining Part) and the Property Management Company (Remaining Part) as listed in Annexes 10b, 12b, 14b and 15b respectively, unless the assets listed in these Annexes were written off out of necessity for going concern, due to extraordinary loss, technical, physical or moral depreciation, were moved into operation from construction in progress, and the New Company must be attributed asset units of construction in progress and prepayments for tangible and intangible non-current assets which the Company may acquire before the moment of signing of the Acceptance-Transfer Act according to the above-mentioned principles of attribution of assets to the TSO Activity.

IV. Attribution of investments in subsidiaries

All shares of LITGRID AB (legal entity code 302449655, registered office at A. Juozapavičiaus g. 13, Vilnius, Republic of Lithuania), which carries out the activity of electricity transmission system operator, owned by the Company must be attributed to the New Company as at the date of Final Spin-Off Balance Sheets.

If the Company fails to contribute the shares of UAB Energetikos pajėgos owned by the Company to the authorised capital of TETAS before the date of Final Spin-Off Balance Sheets, all shares of UAB Energetikos pajėgos (legal entity code 136046431, registered office at T. Masiulio g. 16D, Kaunas, Republic of Lithuania), which designs energy facilities, owned by the Company must be attributed to the New Company.

The New Company must also be attributed the impairment of investments in subsidiaries if any such existed on the date of Final Spin-Off Balance Sheets.

The Company (Remaining Part) must be attributed all other investments in subsidiaries, including investments in LEL, recorded in the balance sheet of the Company as at the date of Final Spin-Off Balance Sheets. The Company (Remaining Part) must be attributed the impairment of the latter investments.

V. Attribution of investments in associates and jointly controlled entities

All shares of LitPol Link Sp.z.o.o (code 0000311446, registered office at Wojciecha Górskiego 900-033, Warsaw, Republic of Poland) owned by the Company must be attributed to the New Company as at the date of Final Spin-Off Balance Sheets.

The New Company must also be attributed the impairment of investments in LitPol Link Sp.z.o.o on the date of Final Spin-Off Balance Sheets.

If the Company acquires shares of ETP and TETAS before the date of Final Spin-Off Balance Sheets, all the latter shares owned by the Company must be attributed to the New Company.

If the Company acquires newly issued shares of TIC before the date of Final Spin-Off Balance Sheets, the New Company must be attributed a portion of TIC shares owned by the Company proportionate to the value derived by multiplying the value of tangible and intangible non-current assets transferred to TIC, construction in progress and inventories by the degree of utilisation of such assets necessary to provide services to the New Company. Annex 14 contains the list of assets necessary to provide services to the New Company during the CIT Activity and the degrees of their utilisation for provision of services to the New Company.

If the Company acquires newly issued shares of the Property Management Company before the date of Final Spin-Off Balance Sheets, the New Company must be attributed a portion of shares of the Property Management Company owned by the Company proportionate to the assets transferred by the Company to the Property Management Company as specified in Annex 15a. The assets transferred to the New Company corresponding to the portion of shares are specified in Annex 15a with the relevant mark (NB).

The Company (Remaining Part) must be attributed all other investments in associates and jointly controlled entities as well as the impairment of these investments recorded in the balance sheet of the Company as at the date of Final Spin-Off Balance Sheets.

VI. Non-current receivables

Non-current receivables, if they are related to the Spin-Off Part, must be attributed to the New Company as at the date of Final Spin-Off Balance Sheets.

VII. Attribution of inventories

As at the date of Final Spin-Off Balance Sheets, the New Company must be attributed all inventories of the Company related to the Spin-Off Part listed in Annex 9 to the Spin-Off Terms, unless the inventories listed in this Annex were used out of necessity for going concern, written off due to extraordinary loss, technical, physical or moral depreciation, as well as the inventories that the Company may acquire before the moment of signing of the Acceptance-Transfer Act according to the principles of attribution of inventories to the TSO Activity specified below.

The New Company must be attributed the following inventories recorded in the balance sheet of the Company as at the date of Final Spin-Off Balance Sheets having the following attributes:

- Emergency reserve of 110–330 kV overhead and 110 kV cable line elements and spare parts;
- Emergency reserve of the lightning cable with fibre cable, fibre cable, cable coupling sleeves;
- Emergency reserve of equipment for 110–330 kV transformer substations and distribution stations;
- Other inventories attributed to the emergency reserve related to the Spin-Off Part;
- Other inventories necessary to ensure the emergency reserve.

If the Company fails to contribute the following inventories to the authorised capital of TETAS, ETP and TIC before the date of Final Spin-Off Balance Sheets, then the New Company must also be attributed the inventories recorded in the balance sheet of the Company as at the date of the Final Spin-Off Balance Sheets:

- inventories used for the TED Activity related to the Spin-Off Part. The New Company must be attributed the inventories listed in Annexes 12c and 13b to the Spin-Off Terms, unless the inventories listed in these Annexes were used out of necessity for going concern, written off due to extraordinary loss, technical, physical or moral depreciation, as well as the inventories used for the TED Activity which the Company may acquire before the moment of signing of the Acceptance-Transfer Act;
- inventories used for the CIT Activity only for provision of services to the New Company (as related to the Spin-Off Part). The New Company must be attributed the inventories listed in Annex 14c to the Spin-Off Terms with the relevant mark (NB), unless the inventories listed in this Annex were used out of necessity for going concern, written off due to extraordinary loss, technical, physical or moral depreciation, as well as the inventories used for the CIT Activity only for provision of services to the New Company which the Company may acquire before the moment of signing of the Acceptance-Transfer Act.

If the Company fails to contribute certain inventories used for the ITC Activity of the Company to the authorised capital of IT Commerce before the date of Final Spin-Off Balance Sheets, these inventories must be attributed to the Company (Remaining Part).

As at the date of Final Spin-Off Balance Sheets, the impairment of inventories must be attributed to the New Company and the Company (Remaining Part) according to the units of inventories attributed to the respective company.

VIII. Attribution of prepayments

Prepayments, if they are related to the Spin-Off Part, must be attributed to the New Company as at the date of Final Spin-Off Balance Sheets.

IX. Attribution of trade receivables

Trade receivables, if they are related to the Spin-Off Part, must be attributed to the New Company as at the date of Final Spin-Off Balance Sheets.

X. Attribution of other receivables

Other receivables, if they are related to the Spin-Off Part, must be attributed to the New Company as at the date of Final Spin-Off Balance Sheets.

XI. Attribution of cash and cash equivalents

In view of the fact that electricity generation and trade (export, import, domestic sales) is the principal activity of the Company in 2010 and the TSO Activity is carried out by LITGRID AB, the net profit earned by the Company in 2010 and cash earned at the same time are related to electricity generation and trade. Therefore, the Company (Remaining Part) must be attributed all cash, with the exception of cash whose attribution principles to the New Company are described below:

- (i) Under Contract No 748-09 signed between the Company and LITGRID AB on 9 December 2009, the Company leases non-current assets used for the TSO Activity and provides their maintenance services to LITGRID AB in 2010. Under that contract, LITGRID AB pays the fees for the use (lease) of assets and asset maintenance services. The asset use fee is based on the return on assets, as an investment, attributed to the TSO Activity on the date of signing of the contract and to be attributed after investments throughout 2010 are made. Therefore, the Company earns funds for the asset reversal through the asset use fee paid by LITGRID AB. The Company is expected to receive LTL 48,024,631 in 2010. As at the date of Final Spin-Off Balance Sheets, the New Company must be attributed a portion of cash equal to the asset use fee actually calculated from the beginning of 2010 to the date of Final Spin-Off Balance Sheets.
- (ii) Until 2010, funds for the services matching the public interests (SMPI) were collected by the Company; the SMPI funds are collected by LITGRID AB since 2010. The SMPI fee collected from electricity customers is determined every year according to the methodology of the National Control Commission for Prices and Energy. According to this methodology, the SMPI fee must be adjusted annually by the profit or loss from the SMPI activity of the previous year. In 2008 and 2009, the Company earned LTL 20,119,000 and LTL 10,191,000 respectively from the SMPI activity. Therefore, LITGRID AB will incur an equivalent loss in 2010 (for the profit of 2008) and 2011 (for the profit of 2009). In view of the fact that cash from the SMPI activity was received by the Company in 2008 and 2009 and that LITGRID AB will collect fewer funds in 2010 and 2011, this portion of cash as at the date of Final Spin-Off Balance Sheets must be attributed to the New Company which will be a shareholder of LITGRID AB after the Spin-Off.
- (iii) In 2010, the Company has made investments (acquired new assets, reconstructed existing assets) related to the TSO Activity. In view of that, the portion of cash attributable to the New Company as at the date of Final Spin-Off Balance Sheets under paragraphs (i) and (ii) of Chapter XI of this Annex must be reduced by the amount of cash equal to investments actually paid from the beginning of 2010 to the date of Spin-Off Balance Sheets and investment debt in the balance sheet of the Company as at the date of Spin-Off Balance Sheets.
- (iv) Where the amount of cash attributed according to the principles described in paragraphs (i) and (ii) of Chapter XI of this Annex is lower than the amount calculated under paragraph (iii) of Chapter XI, the New Company will not be attributed cash according to the principles described in paragraphs (i), (ii) and (iii) of Chapter XI of this Annex and the attributable amount of cash will not be reduced, and the difference between the amount of cash attributed according to the principles described in paragraphs (i) and (ii) of Chapter XI of this Annex and the amount calculated under paragraph (iii) of Chapter XI must be attributed to the Company (Remaining Part) as the amount receivable and to the New Company as the amount payable. The latter

amount payable will have to be returned by the New Company within three months of the date of Final Spin-Off Balance Sheets.

- (v) If the Company fails to acquire the shares of ETP and/or TETAS before the date of Final Spin-Off Balance Sheets making pecuniary contributions for them, the New Company must be attributed cash in the amount of LTL 250,000 (for ETP shares) and LTL 750,000 (for TETAS shares) respectively which the New Company would use to acquire the shares of ETP and TETAS respectively.
- (vi) If the Company fails to acquire the shares of TIC before the date of Final Spin-Off Balance Sheets, the New Company must be attributed cash in the amount equal to the difference between the market value of the assets specified in Annex 14 to the Spin-Off Terms transferred by the Company to TIC multiplied by the degree of utilisation of these assets necessary to provide services to the New Company and the market value of assets specified in the same Annex 14 to the Spin-Off Terms with the relevant mark (NB). In such a case, the New Company will use this cash to redeem TIC shares from the Company (Remaining Part) within one month of the moment when the Company (Remaining Part) acquires TIC shares in full as provided for in the Spin-Off Terms.
- (vii) As at the date of Final Spin-Off Balance Sheets, the New Company must be attributed cash for the following liabilities:
 - Payment of registration charges of the immovable property transferred to the New Company in the amount of LTL 670,000;
 - Repayment or use for production of assets of prepayments received, which are recorded in the balance sheet of the Company as at the date of Final Spin-Off Balance Sheets, from new customers to be connected to the electricity transmission network which will be related to the assets attributable to the New Company;
 - The amount of vacation reserve equal to the vacation reserve of employees moving to the New Company recorded in the balance sheet of the Company as at the date of Final Spin-Off Balance Sheets;
 - The amount of pension provision equivalent to the number of employees moving to the New Company as at the date of Final Spin-Off Balance Sheets.
- (viii) In addition, cash in the amount of LTL 6,000,000 must be attributed to the New Company as at the date of Final Spin-Off Balance Sheets to maintain stable operation of the New Company and cover future current liabilities.

XII. Attribution of non-current assets held for sale

As at the date of Final Spin-Off Balance Sheets, the New Company must not be attributed non-current assets held for sale if they are not related to the Spin-Off Part.

XIII. Attribution of equity capital

1. Authorised capital

Following the principles of attribution of the adjusted authorised capital to the Company (Remaining Part) and the New Company described in Chapter XXI of Annex 1 to the Spin-Off Terms, the following authorised capital is determined as at the date of Final Spin-Off Balance Sheets:

| | Authorised capital, LTL |
|--------------------------|-------------------------|
| Company (Remaining Part) | 489,282,926 |
| New Company | 504,331,380 |

2. Share premiums

Following the principles of attribution of the adjusted share premiums to the Company (Remaining Part) and the New Company described in Chapter XXI of Annex 1 to the Spin-Off Terms, the following share premiums are determined as at the date of Final Spin-Off Balance Sheets:

| | Share premiums, LTL |
|--------------------------|---------------------|
| Company (Remaining Part) | 295,767,452 |
| New Company | 29,621,084 |

3. Reserves

The revaluation reserves must be attributed to the New Company and the Company (Remaining Part) according to the amount of revaluation reserve of asset units attributed to the Company (Remaining Part) and the New Company respectively as at the date of Final Spin-Off Balance Sheets.

Following the principles of attribution of the adjusted legal reserve to the Company (Remaining Part) and the New Company described in Chapter XXI of Annex 1 to the Spin-Off Terms, the following legal reserve is determined as at the date of Final Spin-Off Balance Sheets:

| | Legal reserve, LTL |
|--------------------------|--------------------|
| Company (Remaining Part) | 21,286,731 |
| New Company | 47,664,813 |

The capital reduction reserve for the transfer of fuel oil storage facilities as at the date of Final Spin-Off Balance Sheets must be attributed to the Company (Remaining Part).

4. Profit or loss brought forward

Profit of loss brought forward is used to cover the difference between the values of assets and liabilities, authorised capital, share premiums and reserves retained by the Company (Remaining Part) and transferred to the New Company respectively.

XIV. Attribution of grants

The New Company must be attributed all grants specified in the Spin-Off Balance Sheets as at 30 June 2010 taking account of their amortisation as well as all grants which would be related to the assets attributable to the New Company and received before the date of Final Spin-Off Balance Sheets.

The Company (Remaining Part) must be attributed all grants recorded in the balance sheets of branches of the Company as at the date of Final Spin-Off Balance Sheets.

XV. Attribution of deferred income

The New Company must be attributed all deferred income before the date of Final Spin-Off Balance Sheets received from new customers connected to the electricity transmission network before the date of Final

Spin-Off Balance Sheets which is related to the assets which will be attributed to the New Company as at the date of Final Spin-Off Balance Sheets.

The Company (Remaining Part) must be attributed deferred income received from customers before the date of Final Spin-Off Balance Sheets which is related to the assets retained by the Company (Remaining Part).

XVI. Attribution of other non-current liabilities

The New Company must be attributed the prepayments received before the date of Final Spin-Off Balance Sheets from new customers to be connected to the electricity transmission network which will be related to the assets attributable to the New Company. In view of the fact that the assets will not yet be acquired as at the date of Final Spin-Off Balance Sheets and payments may have to be returned if new customers are not connected, the New Company must be attributed the respective cash amounts (see Chapter XI of this Annex).

Provisions for non-current liabilities created for pension provision must be attributed to the New Company according to the number of employees moving to the New Company as at the date of Final Spin-Off Balance Sheets.

Non-current debts for land attributable to the Company (Remaining Part) must be attributed to the Company (Remaining Part) as at the date of Final Spin-Off Balance Sheets.

The provision for non-current liabilities created for damages must be attributed to the Company (Remaining Part) as at the date of Final Spin-Off Balance Sheets.

The warranty liability to Nordic Investment Bank and AB SEB Eesti Uhispank carried in the balance sheet at its fair value must be attributed to the Company (Remaining Part) as at the date of Final Spin-Off Balance Sheets since this liability is related to investments in AS Nordic Energy Link which must be attributed to the Company (Remaining Part).

All other non-current liabilities as at the date of Final Spin-Off Balance Sheets must be attributed to the Company (Remaining Part) and the New Company depending on their relation to the Remaining or Spin-Off Parts.

XVII. Attribution of deferred corporate tax

The portion of deferred corporate tax related to revaluation of assets attributable to the New Company must be attributed to the New Company as at the date of Final Spin-Off Balance Sheets.

The portion of deferred corporate tax concerning the vacation reserve and pension provision must be attributed to the New Company according to the number of employees moving to the New Company as at the date of Final Spin-Off Balance Sheets.

XVIII. Attribution of current trade debts

The Company (Remaining Part) must be attributed all current trade debts if they are not related to the TSO Activity as at the date of Final Spin-Off Balance Sheets, with the exception of liabilities related to the acquisition of tangible non-current assets attributed to the New Company as at the date of Final Spin-Off Balance Sheets. The latter liabilities for non-current assets attributable to the New Company must not be attributed to the New Company and the latter liabilities will be covered by the Company (Remaining Part).

Therefore, the portion of cash attributable to the New Company must be reduced by the amount of the latter liabilities to that end (see Chapter XI of this Annex).

XIX. Attribution of current prepayments

The Company (Remaining Part) must be attributed all current prepayments as at the date of Final Spin-Off Balance Sheets if they are not related to the TSO Activity.

XX. Corporate tax liabilities

The corporate tax liability as at the date of Final Spin-Off Balance Sheets is attributed to the Company (Remaining Part).

XXI. Attribution of other amounts payable and liabilities

The New Company must be attributed the prepayments received before the date of Final Spin-Off Balance Sheets from new customers to be connected to the electricity transmission network which will be related to the assets attributable to the New Company. In view of the fact that the assets will not yet be acquired as at the date of Final Spin-Off Balance Sheets and payments may have to be returned if new customers are not connected, the New Company must be attributed the respective cash amounts (see Chapter XI of this Annex).

The New Company must be attributed the accrued vacation reserve and social insurance contributions from vacation reserve related to the Spin-Off Part as at the date of Final Spin-Off Balance Sheets.

All taxes payable (property tax, personal income taxes, etc.), dividends payable and other liabilities not related to the Spin-Off Part must be attributed to the Company (Remaining Part) as at the date of Final Spin-Off Balance Sheets.