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UAB REFI ENERGY

SEMI-ANNUAL MANAGEMENT REPORT OF 2024 AND COMPANY'S INTERIM
CONDENSED NONAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS
ENDED 30 JUNE 2024 PREPARED IN ACCORDANCE WITH INTERNATIONAL
FINANCIAL REPORTING STANDARDS, AS ADOPTED BY THE EUROPEAN UNION



<p>Liudas Liutkevičius</p> <p>Director of the company UAB REFI Energy, signs the Company's Interim Condensed Unaudited Financial Statements for the 6 months of 2024, also Semi-Annual Management Report of 2024 and Statement of responsible persons with a qualified electronic signature.</p>	<p>Agnė Stančikaitė</p> <p>Senior accountant of the company UAB REFI Energy, signs the Company's Interim Condensed Unaudited Financial Statements for 6 months of 2024, and Statement of responsible persons with a qualified electronic signature.</p>
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STATEMENT OF RESPONSIBLE PERSONS

11 September 2024

Following the Information Disclosure Rules of the Bank of Lithuania and the Law on Securities (Article 13 and 15¹) of the Republic of Lithuania, management of UAB REFI Energy hereby confirms that, to the best of our knowledge, the attached Company's Interim Condensed Unaudited Financial statements for the 6 months of 2024 are prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, give true and fair view of the assets, liabilities, financial position, profit or loss and cash flows of UAB REFI Energy.

Presented Semi-Annual Management Report of 2024 includes a fair review of the development and performance of the business and description of the position of the company and its companies' group in relation to the description of the main risks and contingencies faced thereby.

ENCLOSED:

1. Company's Interim Condensed Unaudited Financial Statements for the 6 months of 2024.
2. Semi-Annual Management Report for 2024.

Director
of UAB REFI Energy

Liudas Liutkevičius

Senior accountant
of UAB REFI Energy

Agnė Stančikaitė

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MAIN INFORMATION

Management

Liudas Liutkevičius (CEO)

Address of registered office and company code

Registered address:

Gynėjų g. 14, Vilnius, Lithuania

Company code 306284592

Bank

AB Šiaulių Bankas

These financial statements were approved by the Management Company for issue and signed on 11 September 2024:

Document signed with a qualified e-signature

Liudas Liutkevičius
Chief operating officer

Document signed with a qualified e-signature

Agnė Stančikaitė
Chief accountant

STATEMENT OF FINANCIAL POSITION

	Notes	30 June 2024	31 December 2023
Non – current assets			
Loans granted	3.1	-	6,451,651
Total non - current assets		-	6,451,651
Current assets			
Loans granted	3.1	6,824,994	
Other current assets		444	171
Cash	3.1	740,789	1,200,002
Total current assets		7,566,227	1,200,173
TOTAL ASSETS		7,566,227	7,651,824
Share capital	1, 7	2,500	2,500
Retained earnings		(444,821)	(341,302)
TOTAL EQUITY		(442,321)	(338,802)
Non - current liabilities			
Guaranteed fixed rate notes	4, 6	-	7,969,236
Total non - current liabilities		-	7,969,236
Current liabilities			
Guaranteed fixed rate notes	4, 6	7,979,637	-
Interest on notes	4	21,111	21,111
Trade payables		7,790	250
Other current liabilities		10	29
Total current liabilities		8,008,548	21,390
TOTAL LIABILITIES		8,008,548	7,990,626
TOTAL EQUITY AND LIABILITIES		7,566,227	7,651,824

STATEMENT OF COMPREHENSIVE INCOME

	Notes	1st Half Year 2024	1st Half Year 2023
Interest income	8	303,343	-
Transaction expenses		-	(54,173)
Professional expenses		(15,611)	(57)
Salaries and related expenses (including vacation reserve)		(732)	(321)
Other operating expenses		(118)	(42)
Operating profit (loss)		286,882	(54,593)
Finance cost	5	(390,401)	(9,236)
Profit/(loss) before tax for the reporting period		(103,519)	(63,829)
Income tax expenses		-	-
Profit/(loss) for the reporting period		(103,519)	(63,829)
Other comprehensive income for the reporting period			-
TOTA PROFIT/(LOSS) FOR THE REPORTING PERIOD		(103,519)	(63,829)
Basic and diluted earnings (deficit) per share (in EUR)		(41.41)	(25.53)

STATEMENT OF CHANGES IN EQUITY

	Notes	Share capital	Legal reserve	Retained earnings	Total
Share capital issue	1, 7	2,500	-	-	2,500
Net profit/(loss) for 6 months ended 30 June 2023		-	-	(63,829)	(63,829)
Total comprehensive income for 6 months ended 30 June 2023		2,500	-	(63,829)	(61,329)
Transfer to reserves		-	-	-	-
Total transactions with owners of the Company, recognised directly in equity		2,500	-	(63,829)	(61,329)
Balance as at 30 June 2023		2,500	-	(63,829)	(61,329)
Balance as at 31 December 2023		2,500	-	(341,302)	(338,802)
Net profit/(loss) for 6 months ended 30 June 2024		-	-	(103,519)	(103,519)
Total comprehensive income for 6 months ended 30 June 2024		-	-	(103,519)	(103,519)
Balance as at 30 June 2024		2,500	-	(444,821)	(442,321)

STATEMENT OF CASH FLOWS

	Notes	1st Half Year 2024	1st Half Year 2023
Cash flows from operating activities			
Net profit for the reporting period		(103,519)	(63,829)
Adjustments for:			
Interest income	8	(303,343)	-
Interest expenses	4	390,401	9,236
		(16,461)	(54,593)
Changes in working capital:			
Increase (decrease) in accounts payable		7,540	1,593
Accrued expenses (income)		(261)	-
Increase (decrease) in other current liabilities		(31)	-
Income tax paid		-	-
Net cash flows from (used in) operating activities		(9,213)	(53,000)
Cash flows from investing activities			
Loans granted		(70,000)	-
Net cash flows from (used in) investing activities		(70,000)	-
Cash flows from financing activities			
Issue of shares	1, 7	-	2,500
Notes issued	4, 6	-	3,500,000
Interest (paid)		(380,000)	-
Net cash flows from financing activities		(380,000)	3,502,500
Net increase in cash and cash equivalents		(459,213)	3,449,500
Cash and cash equivalents at the beginning of the period		1,200,002	-
Cash and cash equivalents at the end of the period		740,789	3,449,500

NOTES TO THE FINANCIAL STATEMENTS

1. General information

UAB REFI Energy (hereinafter 'the Company', code 306284592) is a limited liability company registered in the Republic of Lithuania. The address of the office is Gynėjų str. 14, Vilnius, Lithuania.

The company was incorporated on 28 March 2023. Share capital amounted to EUR 2,500. As at 30 June 2024 and 31 December 2023 the authorised capital of the Company consisted of 2,500 ordinary registered shares with a nominal value of EUR 1. All shares of the company are fully paid. The company has not acquired its own shares.

As at 30 June 2024 and 31 December 2023 the sole shareholder of the Company is "INVL Renewable Energy Fund I" (hereinafter – REFI, fund code I134).

The main objective is to invest in renewable energy and/or other infrastructure objects located in the investment area and to earn above average risk-adjusted returns. Recent international initiatives, such as the Paris Agreement on Climate Change of December 2015, the EU Green Deal and the Green Deal launched in May 2020, and the EU's target to generate at least 32% of its electricity from renewable sources by 2030, have accelerated the liberalisation of the electricity generation sector in the EU. To achieve its objective, the Company will invest in green field and brown field renewable energy (solar, wind, biogas, etc.) projects.

As at 30 June 2024 the Company had three employees. As at 31 December the Company had two employees.

2. Basis of preparation and accounting policies

2.1. BASIS OF PREPARATION

Statement of compliance

The interim condensed financial statements for the 6 months ended 30 June 2024 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at 31 December 2023.

Adoption of new and/or amended IFRSs and IFRIC interpretations

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2023, except adoption of new Standards and Interpretations as of 1 January 2024, noted below.

A number of new or amended standards became applicable for the current reporting period:

- Amendments to IAS 1: Classification of liabilities as current or non-current (effective for annual periods beginning on or after 1 January 2024);
- Amendments to IFRS 16 Leases: Lease Liability in a Sale and Leaseback (effective for annual periods beginning on or after 1 January 2024);
- Amendments to IAS 7 and IFRS 7: Supplier Finance Arrangements (effective for annual periods beginning on or after 1 January 2024).

The amendments to existing standards are not relevant to the Company.

3. Financial risk management

3.1. FINANCIAL RISK FACTORS

The main risks arising from the financial instruments are credit risk and liquidity risk. The risks are identified and disclosed below.

Credit risk

Credit risk arises from cash and cash equivalents, outstanding trade and other receivables and outstanding loans.

For loans that are neither past due nor impaired, no indication exists that the debtors will not meet their obligations as at the reporting date as the balances of the receivables are regularly reviewed.

According to the European deposit insurance scheme, cash, cash equivalents and deposits of up to EUR 100 thousand of every legal entity in each bank are covered with insurance. All the Company's balance of cash and cash equivalents are covered with the insurance. The insured amounts of cash placed on AB Šiaulių bankas accounts were exceeded by EUR 640 thousand as at 30 June 2024 (EUR 1,100 thousand as at 31 December 2023). All cash balances have a low credit risk at the reporting date and the impairment loss determined on 12-month expected credit losses is resulted in an immaterial amount.

The maximum amount of credit risk is equal to the carrying amount of these instruments and was equal to:

	30 June 2024	31 December 2023
Loans granted	6.824.994	6,451,651
Cash and cash equivalents	740.789	1,200,002
Total	7.565.783	7,651,653

Total Company's cash and cash equivalents comprised funds in current accounts, the financial institutions having control over them had Moody's Prime-3 rating.

The company assesses expected credit losses related to financial assets valued at amortized cost based on forward-looking information. Expected credit losses are not accounted for and recognized in the financial statements if they are not significant. In the management's opinion, loans granted to group companies are not depreciated.

Liquidity risk

The Company's policy is to maintain sufficient cash and cash equivalents or have available funding through an adequate amount of committed credit facilities to meet its commitments at a given date in accordance with strategic plans. The liquidity risk of the Company's objective is to maintain a balance between continuity of funding and flexibility through the use of guaranteed fixed rate bonds. The liquidity risk management is divided into long-term and short-term risk management. The aim of the short-term liquidity management is to meet daily needs for funds. Short-term liquidity for the Company is controlled through monthly monitoring of the liquidity status and needs of funds. Long-term liquidity risk is managed by analysing the predicted future cash flows taking into account the possible financing sources. Before approving the new investment projects the Company evaluate the possibilities to attract needed funds. The Company's liquidity ratio (total current assets / total current liabilities) as at 30 June 2024 was approximately 0.95 (as at 31 December 2023 was approximately 56.11). As at 30 June 2024 the current assets were lower than current liabilities by EUR 442,321 (as at 31 December 2023 the current assets were higher than current liabilities by EUR 1,178,611). The management of the Company forecasted the cash flows of the Company for 2024 and the forecast indicates that the Company will have sufficient funds to cover liabilities, which fall due in 2024.

The table below summarises the maturity profile of the company's financial liabilities as at 30 June 2024 based on contractual undiscounted payments. The table shows financial obligations including future payments. As at 2024 June 30 The company had EUR 21,111 of interest payable, EUR 7,979,637 bond obligations.

	On demand	Less than 3 months	4 to 12 months	2 to 5 years	More than 5 years	Total
Interest bearing borrowings	-	211,111	8,548,889	-	-	8,760,000
Trade and other payables	-	10	-	-	-	10
Balance as at 30 June 2024	-	211,121	8,548,889	-	-	8,760,010

The table below summarises the maturity profile of the company's financial liabilities as at 31 December 2023 based on contractual undiscounted payments. The table shows financial obligations including future payments. As at 2023 December 31 The company had EUR 21,111 of interest payable, EUR 7,969,236 bond obligations and EUR 279 of other payable amounts.

	On demand	Less than 3 months	4 to 12 months	2 to 5 years	More than 5 years	Total
Interest bearing borrowings	-	211,111	380,000	8,570,000	-	9,161,111
Trade and other payables	-	279	-	-	-	279
Balance as at 31 December 2023	-	211,390	380,000	8,570,000	-	9,161,390

3.2. CAPITAL MANAGEMENT

The primary objective of the capital management is to ensure that the Company maintain a strong credit health and healthy capital ratios in order to support their business and maximise shareholder value. The Company's management supervises the investments so that they are in compliance with requirements applied to the capital, specified in the appropriate legal acts, as well as provide the Company's management with necessary information. The Company's capital comprises share capital, reserves and retained earnings. The Company manage their capital structure and make adjustments to it, in light of changes in economic conditions and specific risks of their activity. To maintain or adjust the capital structure, the Company may, return capital to shareholders or issue new shares. The Company is obliged to keep its equity ratio at not less than 50 % of its share capital, as imposed by the Law on Companies of Republic of Lithuania. The Company did not comply with this requirement as at 30 June 2024 and 31 December 2023. In 2024, The Company's management plans to increase the capital to meet the requirements of the Law on Companies of Republic of Lithuania.

4. Guaranteed fixed rate notes

	30 June 2024	31 December 2023
Non-current:		
Fixed rate notes	-	7,969,236
Current:		
Fixed rate notes	7,979,637	-
Interest portion of fixed rate notes	21,111	21,111
Total	8,000,748	7,990,347

All notes are expressed in EUR. Notes were issued with fixed interest rate. As at 30 June 2024 the fixed rate notes amount to EUR 7,979,637 and consists of the first issue fixed rate notes of EUR 3,500,00 and the second issue fixed rate notes of EUR 4,479,637. As at 31 December 2023 the fixed rate notes amount to EUR 7,969,236 and consists of the first issue fixed rate notes of EUR 3,500,00 and the second issue fixed rate notes of EUR 4,464,284.

The Company has raised funds for renewable energy development projects in the neighbouring country through a public placement of 2-year 9.5% fixed-rate bonds to institutional and private investors. The notes are guaranteed by the Company's shareholder INVL Renewable Energy Fund I. The proceeds of the issue of notes are used to provide funds to INVL Renewable Energy Fund I or its controlled entities with the aim to finance construction projects developed by INVL Renewable Energy Fund I in the Republic of Poland.

5. Finance cost

Finance cost for first half year of 2024 amounts to EUR 390,401 and consists of interest expenses for guaranteed fixed rate notes issued on 20 March 2024 and 20 June 2024 of EUR 380,000 and the discounted interest expenses for guaranteed fixed rate notes issued on 20 September 2023 of EUR 10,401.

Finance cost for 2023 amounts to EUR 299,188 and consists of interest expenses for guaranteed fixed rate notes issued on 20 June 2023 and 20 September 2023 of EUR 294,236 and the discounted interest expenses for guaranteed fixed rate notes issued on 20 September 2023 of EUR 4,952.

6. Financial instruments by categories

As at 30 June 2024 and 31 December 2023 the Company's financial instruments and the value at which they are recognized are given below:

Assets at amortised cost	30 June 2024	31 December 2023
Financial assets in the statement of financial position		
Loans granted	6,423,320	6,353,320
Interest receivable	401,674	98,331
Other current assets	433	172
Cash	740,789	1,200,002
Total	7,566,226	7,651,825

The fair value of loans granted and accrued interest receivable equals to their nominal amount as loans are granted at market interest rates.

Financial liabilities at amortised cost	30 June 2024	31 December 2023
Liabilities in the statement of financial position		
Guaranteed fixed rate notes	7,979,637	7,969,236
Interest payable	21,111	21,111
Other payables	7,800	280
Total	8,008,548	7,990,627

7. Share capital and reserves

As at 30 June 2024 and 31 December 2023 the Company's share capital was divided into 2,500 ordinary registered shares with the nominal value of EUR 1.00 each. All the shares of the Company were fully paid. As at 30 June 2024 and 31 December 2023 the Company held none of its own shares.

Legal reserve

Legal reserve is a compulsory reserve under Lithuanian legislation. Annual transfers of not less than 5 % of net profit, calculated in accordance with the statutory financial statements, are compulsory until the reserve reaches 10 % of the share capital. The reserve can be used only to cover the accumulated losses. As at 30 June 2024 and 31 December 2023 the Company has not yet formed this reserve.

8. Related party transactions

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The related parties of the Company were the key management personnel, including other companies under INVL Renewable Energy Fund I control or joint control of key management and participants having significant influence.

The management remuneration contains short-term employee benefits. Key management of the Company includes the member of Investment Committee of INVL Renewable Energy Fund I who is also the CEO of the Company. Total remuneration for first half year of 2024 for key management amounts to EUR 37. Total remuneration for 2023 for key management amounts to EUR 52.

The Company's transactions with other related parties during first half year of 2024 and outstanding balances as at 30 June 2024 were as follows:

	Revenue and income from related parties	Expenses incurred with respect to related parties	Receivables from related parties	Payables to related parties
Loans granted	-	-	6,423,320	-
Interest on loans granted	303,343	-	401,674	-
Total	303,343	-	6,824,994	-

The company didn't have any transactions and outstanding balances with other related parties during first half year of 2023.

9. Subsequent events

No post-balance sheet events occurred from the balance sheet date till the date of issuance of the financial statements.

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UAB REFI ENERGY

SEMI – ANNUAL MANAGEMENT REPORT OF 2024

1. An objective overview of the state of the enterprise, the conduct and development of its activities, a description of the main risks and uncertainties that the company faces

UAB "REFI Energy" is a special purpose company, the main purpose and function of which is to re-lend funds received from issued bonds to the group companies implementing the development and construction of renewable energy projects. The main uncertainties and risks in the company's activities are related to the activities and risks of the group companies to which loans are granted, to the timely implementation of their projects, but so far the projects are carried out according to plan, so the potential risks have not materialized.

The group's companies, to which the company grants loans, are managed by the INVL Renewable Energy Fund I and during first half of 2024 successfully carried out the planned projects for the development of renewable energy projects in the Polish and Romanian markets in accordance with the planned strategy of the INVL Renewable Energy Fund I. The biggest uncertainties faced by the companies of the group developing renewable energy projects are the fluctuations in electricity prices in EU markets after the 2020 COVID crisis and the crisis in the energy sector in the European Union caused by Russia's aggression against Ukraine. The company and the management of INVL Renewable Energy Fund I monitor and actively respond to the dynamically changing situation in the energy markets and accordingly manage the risks faced by the developed renewable energy projects.

2. Analysis of financial and non-financial performance, including environmental actions, climate-related initiatives, personnel matters, anti-corruption efforts, and bribery, specifically addressing the involvement of foreign officials in international business transactions, related information, references to data presented in annual financial reports, and additional explanations of these data

In the first half of 2024, the net loss amounted to 103,519 EUR. The assets, which are largely composed of loans granted by the company to companies managed by the INVL Renewable Energy Fund I, amounted to 7,566,216 EUR in 2024.

On June 30, 2024, three employees were employed in the company.

When making investment decisions, the company seeks to fully assess all the risks and factors that may affect the value and results of investments. The fight against corruption, bribery and money laundering is an integral part of a company's procedures.

3. The total number of company's acquired and owned shares, their nominal value, and the portion of share capital they represent

On June 30, 2024, the share capital amounted to 2,500 EUR. The company's share capital consisted of 2,500 ordinary shares with a nominal value of 1 euro each.

4. The number of own shares acquired and transferred during the reference period, their nominal value and the share of the authorized capital that those shares constitute

The company has not acquired its own shares and has not transferred it.

5. Information on the payment of own shares, if they are acquired or transferred for consideration

The company has not acquired its own shares and has not transferred it.

6. The reasons for the acquisition of the company's own shares during the reporting period

The company has not acquired its own shares and has not transferred it.

7. Information about the branches and representative offices of the enterprise

The company has no divisions.

8. Information on significant events occurring after the end of the financial year

There were no events to be mentioned after the end of the reporting period.

9. Plans and forecasts of the company's activities

To invest in renewable energy and/or other infrastructure projects located in the investment territory and earn above-average returns relative to risk..

10. Information about the research and development activities of the enterprise

The company does not conduct research and does not plan to expand. Currently, the company has granted all planned loans.

11. Information on the objectives of financial risk management, the hedging instruments used to be accounted for in hedging transactions and the extent of the undertaking's price risk, credit risk, liquidity risk and cash-flow risk when using financial instruments and where this is relevant for the assessment of the company's assets, equity, liabilities, income and expenses

Risk management in the Company includes financial, operational, and legal risk management. The main objective of financial risk management is to establish risk limits and ensure that risk does not exceed these limits. Operational and legal risk management aims to ensure that internal policies and procedures operate effectively, thereby reducing operational and legal risk.

The primary financial risks related to financial instruments are credit risk and liquidity risk. The European Deposit Guarantee System insures up to 100,000 euros per legal entity in each bank. All Company funds and their equivalents are insured. The Company's liquidity risk objective is to maintain a balance between financing continuity and flexibility using guaranteed fixed-interest bonds. Short-term liquidity is monitored monthly by observing liquidity conditions and fund requirements. Long-term liquidity is managed by analyzing forecasted cash flows and potential sources of financing.

12. Information about the managing positions held by the CEO, members of the board of directors, members of the supervisory board, and other executive positions in a joint-stock company (legal form, name, code, registered office (address) of the CEO; legal form, name, code, registered office (address) of the governing body or supervisory body member) and key information about their primary place of employment (position, legal form of the entity, name, code, registered office (address))

The director of the company, Liudas Liutkevičius, is the head of the company REFI Energy, UAB. Address Gynėjų str. 14, LT-01109 Vilnius. Company code 306284592. Below is the information about other executive positions held by the company's director.

	Name of company, institution, organization, etc.	Code	Address	Obligations
1	UAB "INVL Asset Management"	126263073	Gynėjų str. 14, Vilnius, 01109 Lithuania	Managing partner of the fund
2	UAB "REFI Energy"	306284592	Gynėjų str. 14, Vilnius, 01109 Lithuania	Director
3	INVL Renewable Energy Fund I	-	Gynėjų str. 14, Vilnius, 01109 Lithuania	Beneficiary
4	UAB EPSO-G	302826889	Laisvės pr. 10, Vilnius, 04215 Lithuania	Independent member of the Board
5	Viable Energy SRL (RO, SPV)	29882052	Bucharest, Sector 1, st. Iacob Felix 87th, Felix Office Building, 4th Floor, Office No. 6, Section 4.6.2, Romania	Administrator
6	Alfa Green Energy SRL (RO, SPV)	29882095	Bucharest, Sector 1, st. Iacob Felix 87th, Felix Office Building, 4th Floor, Office No. 4, Section 4.4.24, Romania	Administrator
7	Green Solar Power SRL (RO, SPV)	29882079	Bucharest, Sector 1, st. Iacob Felix 87th, Felix Office Building, 4th Floor, Office No. 4, Section 4.4.2, Romania	Administrator
8	Fotovoltaic Prod & Distribution SRL (RO, SPV)	27420820	Bucharest, Sector 1, st. Iacob Felix 87th, Felix Office Building, 4th Floor, Office No. 4, Section 4.4.25, Romania	Administrator
9	Power Regenerabil Energy SRL (RO, SPV)	27420804	Bucharest, Sector 1, st. Iacob Felix 87th, Felix Office Building, 4th Floor, Office No. 4, Section 4.4.3, Romania	Administrator
10	REFI RO, SRL (RO, SPV)	46396516	Bucharest, Sector 1, Street Dr. Iacob Felix, No. 87.4 floor, Romania	Administrator
11	Danube Solar Five, SRL (RO, SPV)	45152025	Bucharest, Sector 1, Street Dr. Iacob Felix, No. 87, Felix Office Building, 1st Floor, Office No. 4, Section 1.4.4, Romania	Administrator

12	Danube Solar One, SRL (RO, SPV)	44577044	Bucharest, District 1, Street Dr. Iacob Felix, No. 87, Felix Office Building, 3rd Floor, Office No. 1, Section 3.1.7, Romania	Administrator
13	Danube Solar Eleven, SRL (RO, SPV)	47137900	Bucharest, District 1, Street Dr. Iacob Felix, No. 87, Building Felix Office, 3rd Floor, Office No. 1, Section 3.1.12, Romania	Administrator
14	AJ Renewables Dobrun, SRL (RO, SPV)	45868491	Bucharest, Sector 1, st. Dr. Iacob Felix 87, Building Felix Office, 2nd Floor, Office No. 2, Section 2.2.3, Romania	Administrator
15	SF Projekt 23 sp. z o.o. (PL, SPV)	0000928608	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
16	SF Projekt 15 sp. z o.o. (PL, SPV)	0000929791	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
17	REFI 1 sp. z o.o. (PL, SPV)	0000926956	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
18	REFI 2 sp. z o.o. (PL, SPV)	0000926405	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
19	REFI 3 sp. z o.o. (PL, SPV)	0000926488	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
20	REFI 4 sp. z o.o. (PL, SPV)	0000926489	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
21	REFI 5 sp. z o.o. (PL, SPV)	0000926325	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
22	REFI 6 sp. z o.o. (PL, SPV)	0000926319	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
23	REFI 7 sp. z o.o. (PL, SPV)	0000926593	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
24	REFI 8 sp. z o.o. (PL, SPV)	0000926595	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
25	REFI 9 sp. z o.o. (PL, SPV)	0000927018	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
26	REFI 10 sp. z o.o. (PL, SPV)	0000926476	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
27	REFI 11 sp. z o.o. (PL, SPV)	0000918399	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
28	MB SUN 6 sp. z o.o. (PL, SPV)	0000897822	Bank Square (Plac Bankowy), No. 2, 9th floor, 00-095 Warsaw, Poland	Member of the Management Board
29	KTU Faculty of Mathematics and Natural Sciences	111950581	Studentų St. 50, 51368 Kaunas, Lithuania	Member of the Faculty Council