

**Financial Statements of**

**GBV Neunundzwanzigste Gesellschaft für  
Beteiligungsverwaltung mbH, Essen, Germany**

**for the Financial Year from  
1 January to 31 December 2012**

GBV Neunundzwanzigste Gesellschaft für Beteiligungsverwaltung mbH

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	Page
Balance Sheet at 31 December 2012	4
Income Statement for the Period from 1 January to 31 December 2012	5
Notes	6

# Balance Sheet

of GBV Neunundzwanzigste Gesellschaft für Beteiligungsverwaltung  
mbH at 31 December 2012

<b>Assets</b>	Note	31 Dec 2012 €	31 Dec 2011 €
<b>Non-current assets</b>			
Shares in affiliated companies	(1)	25,320.82	25,320.82
<b>Current assets</b>			
Accounts receivable from affiliated companies	(2)	637.70	508.15
Bank balances		24,734.39	24,672.03
		<b>50,692.91</b>	<b>50,501.00</b>

<b>Liabilities and equity</b>	Note	31 Dec 2012 €	31 Dec 2011 €
<b>Equity</b>			
Subscribed capital		25,000.00	25,000.00
Net profit		0.00	0.00
		<b>25,000.00</b>	<b>25,000.00</b>
<b>Liabilities</b>			
Accounts payable to affiliated companies	(3)	25,692.91	25,501.00
		<b>50,692.91</b>	<b>50,501.00</b>

# Income Statement

of GBV Neunundzwanzigste Gesellschaft für Beteiligungsverwaltung mbH for the Period from  
1 January to 31 December 2012

	Note	1 January to 31 December 2012 €	1 January to 31 December 2011 €
Other operating expenses	(4)	454.33	328.17
Other interest and similar income (thereof from affiliated companies)		8.54 (8.54)	3.20 (3.20)
Interest and similar expenses (thereof paid to affiliated companies)		191.91 (191.91)	183.18 (181.37)
<b>Profit from ordinary activities</b>		<b>-637.70</b>	<b>-508.15</b>
Taxes on income	(5)	200.24	158.67
Income from the assumption of losses		437.46	349.48
<b>Net profit</b>		<b>0.00</b>	<b>0.00</b>

# Notes

## of GBV Neunundzwanzigste Gesellschaft für Beteiligungsverwaltung mbH

### Basis of presentation

GBV Neunundzwanzigste Gesellschaft für Beteiligungsverwaltung mbH, Essen, (GBV 29) was established on 3 April 2009 and is registered in the Commercial Register of the Essen District Court under HRB 21375. It was endowed with subscribed capital of €25,000.00 in cash. Essen-based RWE Aktiengesellschaft (RWE AG) is its sole shareholder.

The object of the company is the acquisition, management and sale of all kinds of assets, in particular of investments in companies in Germany and abroad, as well as the rendering of administrative, commercial and technical services in exchange for compensation, in particular to subsidiaries.

RWE AG and GBV 29 have entered into a control and profit and loss pooling agreement.

GBV 29 and RWE AG form a corporate and trade tax unit.

The financial statements for the financial year from 1 January to 31 December 2012 have been prepared in accordance with the German Commercial Code and the German Limited Liability Company Act. GBV 29 is a small corporation as defined by Section 267, Paragraphs 1 and 4 of the German Commercial Code. Some of the exemptions granted by Section 274 a, Item 1 and Section 288 of the German Commercial Code to small corporations in preparing financial statements were made use of. The preparation of a review of operations was renounced in accordance with Section 264, Paragraph 1, Sentence 4 of the German Commercial Code.

The income statement has been prepared using the nature of expense method. The financial statements have been prepared in euros (€).

## Accounting policies

The accounting policies applied last financial year remain unchanged.

Investments in domestic affiliated companies are stated at the lower of acquisition cost or fair value.

Accounts receivable and other assets are accounted for at nominal value. Appropriate individual valuation allowances have been recognised for all items exposed to risk.

Bank balances are accounted for at nominal value.

The subscribed capital is stated in nominal terms.

Accounts payable are stated at repayment amounts.

# Notes to the Balance Sheet

## (1) Shares in affiliated companies

Per an agreement dated 24 March 2011, GBV 29 acquired the shares in E & Z Industrie-Lösungen GmbH, Gundremmingen, from RWE Solutions Aktiengesellschaft, Karlstein.

	31 Dec 2012		31 Dec 2011	
	%	€	%	€
E & Z Industrie-Lösungen GmbH, Gundremmingen	100	25,320.82		25,320.82
		25,320.82		25,320.82

Information provided in accordance with Sec. 285, Item 11 of the German Commercial Code (HGB) can be found in the annex.

## (2) Accounts receivable from affiliated companies

This item only includes accounts receivable from the shareholder RWE AG in accordance with the existing control and profit and loss pooling agreement.

## (3) Accounts payable to affiliated companies

This item only includes accounts payable based on the financial resources account with the shareholder RWE AG. As in the preceding year, accounts payable had a remaining term of up to one year.



# Notes to the Income Statement

## **(4) Other operating expenses**

Other operating expenses include notary and commercial register fees, account maintenance fees and International Chamber of Commerce membership fees.

## **(5) Taxes on income**

This item includes the tax allocation refunded by RWE AG due to the existing tax unit.

## **Additional information**

### **Employees**

The company does not have any employees. The managing directors are not remunerated by the company.

### **Intragroup relations**

GBV 29 is an affiliated company of RWE AG, Essen. However, it is not included in RWE AG's consolidated financial statements due to its minor importance. The consolidated financial statements of RWE AG are submitted to the operator of the German Electronic Federal Gazette (Bundesanzeiger Verlagsgesellschaft mbH, Cologne) and announced in the German Electronic Federal Gazette.

# Board of Directors

Dr Reiner Aden (as of 14 May 2012)

- Sole Managing Director of E & Z Industrie-Lösungen GmbH, Gundremmingen

Dr Markus Coenen

- Director of the Group Finance Organisational Unit of RWE AG, Essen

Dr Manfred Döss (as of 1 January 2013)

- Director of the Group Legal & Compliance Organisational Unit of RWE AG, Essen

Fred Riedel

- Director of the Group Accounting Organisational Unit of RWE AG, Essen

Dr Ulrich Rust (until 31 December 2012)

- Deputy Director of the Group Legal & Compliance Organisational Unit of RWE AG, Essen

Otger Wewers

- Director of the Group Tax Organisational Unit of RWE AG, Essen

Essen, 2 January 2013  
GBV Neunundzwanzigste Gesellschaft für Beteiligungsverwaltung mbH

The Board of Directors

Dr Reiner Aden      Dr Markus Coenen      Dr Manfred Döss

Fred Riedel      Otger Wewers

These financial statements were adopted by shareholder resolution on 6 February 2013.

## Anteile an verbundenen Unternehmen und Beteiligungen

**Unternehmen:** 3364 GBV Neunundzwanzigste Gesellschaft für Beteiligungsverwaltung mbH

Stand: 31.12.2012

**Status:** Verbundene Unternehmen, die nicht in den Konzernabschluss einbezogen sind

**Konzernbereich:** Sonstige

Inland

Lfd. Nr.	Gesellschaftsname	Ort	Land	Beteiligungsanteil		Eigenkapital	Ergebnis
				direkt	gesamt	TEuro	TEuro
				%	%		
1	GBV Neunundzwanzigste Gesellschaft für Beteiligungsverwaltung mbH	Essen	D	100	100	25	1)
2	E & Z Industrie-Lösungen GmbH	Gundremmingen	D	100	100	11.850	-5.936 2)

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Legende:            1) Ergebnisabführungsvertrag  
                       2) Vorjahreszahlen

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