



TRANS ADRIATIC PIPELINE AG, BAAR

***Financial Statements for the Year Ended
December 31, 2013 and Report of the Statutory Auditor***

Report of the Statutory Auditor

To the General Meeting of
TRANS ADRIATIC PIPELINE AG, BAAR

Report of the Statutory Auditor on the Financial Statements

As statutory auditor, we have audited the accompanying financial statements of Trans Adriatic Pipeline AG, which comprise the balance sheet as at December 31, 2013, and the income statement and notes for the year then ended.

Board of Directors' Responsibility

The Board of Directors is responsible for the preparation of these financial statements in accordance with the requirements of Swiss law and the company's articles of incorporation. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Board of Directors is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements 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 entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements for the year ended December 31, 2013 comply with Swiss law and the company's articles of incorporation.

Emphasis of Matter

We draw attention to Note 2 to the financial statements. In case that the Project outlined in Note 2 cannot be conducted as foreseen, write-offs of the capitalized costs might be required and the Company might become overindebted. In such event, we draw your attention to article 725, para. 2, of the Swiss Code of Obligations. Our opinion is not qualified in respect of this matter.

Report on Other Legal Requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 728 Code of Obligations (CO)) and that there are no circumstances incompatible with our independence.

In accordance with article 728a para. 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of financial statements according to the instructions of the Board of Directors.

We recommend that the financial statements submitted to you be approved.

Deloitte AG



Roland Müller
Licensed Audit Expert
Auditor in Charge



Martin Lund-Jensen
Licensed Audit Expert

Zurich, March 28, 2014
ROM/MLJ/jst

Enclosures

- Financial statements (balance sheet, income statement and notes)

TRANS ADRIATIC PIPELINE AG

BALANCE SHEETS AS AT DECEMBER 31, 2013 AND 2012



ASSETS

CURRENT ASSETS

	NOTE	31.12.2013		31.12.2012	
		EUR	CHF	EUR	CHF
Cash		3,550,988	4,359,194	15,221,456	18,375,341
Receivables		141,127	173,247	-	-
Accrued income		30,107	36,959	11,310	13,654
Other receivables		1,786,897	2,193,595	576,604	696,077
Deposits / Guarantees		36,041	44,244	-	-
Total current assets		5,545,160	6,807,239	15,809,370	19,085,072

NON-CURRENT ASSETS

Property, plant and equipment, net	8	2,028,138	2,489,739	1,942,092	2,344,493
Construction in progress	2	215,130,376	264,094,050	138,660,570	167,391,040
Total non-current assets		217,158,512	266,583,789	140,602,662	169,735,533

TOTAL ASSETS

222,703,672	273,391,028	156,412,032	188,820,605
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LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES

Payables		4,202,835	5,159,400	-	-
Other short-term liabilities		245,054	300,828	-	-
Accrued expenses		3,007,938	3,692,545	11,655,958	14,071,073
Total current liabilities		7,455,827	9,152,773	11,655,958	14,071,073

NON-CURRENT LIABILITIES

Other long-term liabilities		18,103	22,223	-	-
Loans from shareholders		137,415,580	168,891,366	64,634,275	78,026,496
Loans from third parties		-	-	23,101,462	27,888,085
Total non-current liabilities		137,433,683	168,713,589	87,735,737	105,914,581

Foreign exchange translation gain

-	1,455,912	-	-
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SHAREHOLDERS' EQUITY

Share capital	4 / 5	143,835,484	174,260,000	111,216,037	134,260,000
Accumulated losses		(66,021,322)	(80,191,246)	(54,195,700)	(65,425,049)
Total shareholders' equity		77,814,162	94,068,754	57,020,337	68,834,951

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

222,703,672	273,391,028	156,412,032	188,820,605
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See notes to the financial statements

TRANS ADRIATIC PIPELINE AG

INCOME STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

	31.12.2013		31.12.2012	
	EUR	CHF	EUR	CHF
EXPENSES				
Operating expenses	(11,420,057)	(14,058,761)	(10,521,406)	(12,701,441)
Personnel expenses	(4,904,517)	(6,037,749)	(1,233,733)	(1,489,363)
Depreciation	(281,283)	(346,277)	(275,053)	(332,044)
Total expenses	(16,605,857)	(20,442,787)	(12,030,192)	(14,522,848)
OTHER INCOME / (EXPENSES)				
Financial income	9,228,119	11,142,207	130,490	157,528
Financial expenses	(3,879,874)	(4,765,273)	(2,271,659)	(2,742,347)
Other income	-	-	187,008	225,756
Total other income (expenses)	5,348,245	6,376,934	(1,854,161)	(2,359,063)
LOSS BEFORE TAXATION	(11,257,612)	(14,065,853)	(13,984,353)	(16,881,911)
TAXATION	(569,110)	(700,344)	(837,980)	(1,011,608)
NET LOSS FOR THE YEAR	(11,826,722)	(14,766,197)	(14,822,333)	(17,893,520)
ACCUMULATED LOSSES, BEGINNING OF YEAR	(54,195,700)	(65,425,049)	(39,373,367)	(47,531,529)
ACCUMULATED LOSSES, END OF YEAR	(66,021,322)	(80,191,246)	(54,195,700)	(65,425,049)

See notes to the financial statements

TRANS ADRIATIC PIPELINE AG

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

1. GENERAL

Trans Adriatic Pipeline AG (the "Company") is planning, developing, financing, constructing and operating a pipeline and adjacent infrastructure for the transport of natural gas from the Caspian Region to the Italian and European market (the "Project").

2. CONSTRUCTION IN PROGRESS

The Company has completed the feasibility study for the Project in March 2006. In 2008 the Company entered into the front-end engineering detailed design stage (FEED) of the Project and started to capitalize costs associated with the Project. Capitalized costs include technical, legal and all costs which can be associated directly with the pipeline. In March 2013 the Company completed the Front End Engineering Design Stage (FEED) and started pre-qualification process for producers of steel pipes and providers of construction services. The Shah Deniz Consortium selected the Company as the preferred transportation route for Caspian gas to Europe on 28th of June 2013. In December 2013 the Company's shareholders confirmed passing Resolution to Construct and the Shah Deniz Consortium took the Final Investment Decision on the Shah Deniz Stage II project. The Company's schedule is fully aligned with developments upstream. The pipeline developers plan to begin construction in early 2015. The Shah Deniz Consortium plans the first gas sales to Georgia and Turkey for late 2018; first deliveries to Europe will follow approximately a year later.

Nevertheless, the Project is subject to a variety of risks which can change in time. These risks include permitting, political or technical risks which could lead to delays in the Project timetable or cost overruns or the shareholders might conclude the Project becomes infeasible. In such events, write-offs of the capitalized costs might be required and the Company might become over indebted. However the risks are continually monitored by the management and shareholders. In addition the risks assessment is formally reviewed annually by the Board of Directors. As of December 31, 2013, the Board of Directors and the management of the Company do not expect and are not aware of any major obstacles for the Project and they consider that the capitalized costs represent an economic benefit for the Company.

3. FOREIGN CURRENCY TRANSLATION

Starting December 1, 2013 the Company maintains its books in Euro. For statutory purposes it is required to present the Financial Statements in Swiss Francs. The translation as at December 31, 2013 has been made as follows:

- Assets and liabilities	period end rate
- Shareholders' equity	historical rates
- Income statement	average rate of the year

4. ORDINARY SHARE CAPITAL INCREASE

On September 26, 2013 an extraordinary shareholders' meeting decided to increase the share capital of the Company by CHF 15,000,000 to CHF 149,260,000. The additional share capital was paid in by cash.

TRANS ADRIATIC PIPELINE AG

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

5. AUTHORIZED SHARE CAPITAL INCREASE

On September 26, 2013 an extraordinary shareholders' meeting decided to create an authorized share capital with a nominal value of CHF 25,000,000 and to authorize the Board of Directors to carry out the capital increase until December 31, 2013.

On December 2, 2013 the Board of Directors decided to execute the share capital increase. The share capital of the Company was increased by CHF 25,000,000 to CHF 174,260,000. The additional share capital was paid in by cash.

6. LEASING CONTRACTS

The Company entered into irrevocable rent agreements with the following obligations not recorded in the balance sheet:

Maturity dates	2013 CHF	2012 CHF
Less than one year	1,361,142	1,214,139
Between two and five years	863,205	49,380
Total	<u>2,224,347</u>	<u>1,263,519</u>

7. LIABILITIES TO PERSONNEL WELFARE INSTITUTIONS

As at December 31, 2013 liabilities to personnel welfare institutions amounted to CHF 210,423 (prior year: CHF 170,653).

8. FIRE INSURANCE

The fire insurance for the non-current assets is according to the fire insurance policy CHF 4,027,175 (prior year: CHF 4,027,175).

9. RISK ASSESSMENT

During the meeting dated December 19, 2013 the Board of Directors discussed the risk assessment provided by management. Based on the actual risks and the implemented mitigating activities there is no further action required for the Board of Directors. TAP management will forward an updated risk assessment to the Board of Directors on an annual basis.

There are no further items requiring disclosure under article 663b of the Swiss Code of Obligations.

Notarial Certification

The undersigned Civil Law Notary of the Canton of Zug, Switzerland, Dr. Beat Speck, attorney at law, Wenger & Vieli Ltd., Metallstrasse 9b, CH-6300 Zug, Switzerland, hereby certifies that the foregoing copy corresponds precisely with the original which was submitted to him. This is a true and correct copy.

CH-6300 Zug, July 2, 2014

The Civil Law Notary:



Apostille

(Convention de la Haye du 5 octobre 1961)

1. Country: Swiss Confederation, Canton of Zug
This public document
2. has been signed by **Beat Speck**
3. acting in the capacity of **Notary public**
4. bears the stamp of **Notary public of the
canton of Zug**
Certified
5. to 6300 Zug
6. The 3 July 2014
7. by Chancery of State of the Canton of Zug
8. under Nr. **8383 / 14**
9. Stamp
10. Signature




Laurent Fankhauser



TRANS ADRIATIC PIPELINE AG, BAAR

*Pasqyrat Financiare per vitin e perfunduar 31 dhjetor 2013
dhe Raporti i ekspertit kontabel te autorizuar*



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www.deloitte.ch

Raporti i Audituesit Ligjor

Per Mbledhjen e Pergjithshme te
TRANS ADRIATIC PIPELINE

Raporti i ekspertit kontabel te autorizuar mbi Pasqyrat Financiare



Si ekspert kontabel te autorizuar, ne kemi audituar pasqyrat financiare te Trans Adriatic Pipeline AG, qe perfshijne bilancin e gjendjes qe prej 31 dhjetor 2013, dhe pasqyrat e te ardhurave dhe shenimet per vitin e perfunduar.

Pergjegjesite e Bordit te Drejtoreve

Bordi i drejtoreve eshte pergjegjes per pergatitjen e ketyre pasqyrave financiare ne perputhje me kerkesat e ligjit Zviceran dhe aktet e Shoqerise.

Kjo pergjegjesi perfshin dizenjimin, zbatimin dhe mirembajtjen e nje sistemi te brendshem kontrolli ne lidhje me pergatitjen e pasqyrave financiare pa gabime materiale, te shkaktuara nga mashtrimi apo gabimi. Metej Bordi i Drejtoreve eshte pergjegjes per zgjedhjen dhe aplikimin e politikave kontabel te pershtatshme dhe kryerjen e vleresimeve kontabel qe jane te arsyeshme ne rrethanat perkatese.

Pergjegjesia e Audituesit

Pergjegjesia jone eshte te shprehim nje opinion mbi keto pasqyra financiare bazuar ne auditimin tone.

Ne kemi kryer auditimin ne perputhje me ligjin Zviceran dhe Standardeve Zvicerane te Auditimit. Keto standarde kerkojne qe ne te planifikojme dhe te kryejme auditimim per te marre siguri nese pasqyrat financiare jane pa gabime materiale.

Auditimi perfshin kryerjen e procedurave per te marre evidence auditimi rreth shumave dhe shpalosjet ne pasqyrat financiare. Procedurat e zgjedhura varen nga audituesi ne gjykim, duke perfshire vleresimin e rreziqeve te anomalive materiale ne pasqyrat financiare, te shkaktuara nga mashtrimi apo gabimi. Ne kryerjen e ketyre vleresimeve, audituesi e konsideron sistemin e kontrollit te brendshem ne lidhje me pergatitjen e pasqyrave financiare ne menyre qe te percaktoj procedurat e auditimit qe jane me te pershtatshme per rrethanat, por jo per qellim te shprehjes se opinionit mbi efektivitetin e kontrollit te brendshem te sistemit te Shoqerise. Auditimi perfshin gjithashtu vleresimin e pershtatshmerise se politikave kontabel te perdorura dhe arsyeshmerine e vleresimeve kontabel te bera, si dhe vleresimin e pergjithshem per paraqitjen e pasqyrave financiare. Ne besojme se evidenca e auditimit qe ne kemi marre eshte e mjaftueshme dhe te pershtatshme per te dhene bazat per opinionin tone te auditimit.

Mendim

Sipas mendimit tone, pasqyrat financiare per vitin e perfunduar me 31 dhjetor 2013 jane ne perputhje me ligjin Zviceran dhe aktet e Shoqerise.



Trans Adriatic Pipeline AG
Raporti i ekspertit kontabel te
autorizuar per vitin e mbyllur me
31 dhjetor 2013

Theksim i çeshtjes

Ne terheqim vemendjen ne Shenimin 2 te pasqyrave financiare. Ne rast se Projekti i pershkruar ne Shenimin 2 nuk mund te zhvillohet ashtu siç eshte parashikuar, mund te kerkohet fshirja nga bilanci i shpenzimeve te kapitalizuara dhe shoqeria mund te kete se tepermi borre. Ne raste te tilla, ne ju terheqim vemendjen ne nenin 725, par. 2, i Kodit Zviceran te Detyrimeve. Opinioni yne nuk eshte i kualifikuar ne lidhje me kete çeshtje.

Raport mbi Kerkesa te tjera Ligjore

Ne konfirmojme se ne plotësojme kerketat ligjore per licencimin sipas Aktit Mbikeqyres te Auditorit te (AOA) dhe pavaresise (neni 728 i Kodit te Detyrimeve (CO)) dhe se nuk ka rrethana te papajtueshme me pavaresine tone.

Ne perputhje me nenin 728a par. 1 pika 3 CO dhe Standartin e Auditimeve Zvicerane 890, ne konfirmojme se ekziston nje sistem i kontrollit te brendshem, i cili eshte hartuar per pergatitjen e pasqyrave financiare sipas udhezimeve te Bordit te Drejtoreve.

Ne rekomandojme qe pasqyrat financiare te paraqitura te miratohen.

Deloitte AG

(nenshkrimi)

Roland Muller

Auditues Ekspert i Licensuar

Audituesi Pergjegjes

(nenshkrimi)

Martin Lund-Jensen

Auditues Ekspert i Licensuar

Zyrich, 28 Mars 2014

ROM/MLj/jst

Shtojce

- Pasqyrat financiare (bilanci, pasqyra e te ardhurave dhe shenimet)

Trans Adriatic Pipeline AG

Pasqyrat financiare per periudhen
31 dhjetor 2013 dhe 2012

	Shenime	Eur	41,639 Chf	Eur	41,274 Chf
Aktive					
Aktive afatshkurtra					
Mjete monetare dhe ekuivalente te tyre		3,550,988	4,359,194	15,221,456	18,375,341
Kliente dhe te tjera llogari te arketueshme		141,127	173,247	-	-
Te ardhura te shtyra		30,107	36,959	11,310	13,654
Te arketueshme te tjera		1,786,897	2,193,595	567,604	696,077
Depozita / Garanci		36,041	44,244	-	-
Totali i aktiveve afatshkurtra		5,545,160	6,807,239	15,809,370	19,085,072
Aktive afatgjata					
Aktive afatgjata materiale	8	2,028,136	2,489,739	1,942,092	2,344,493
Progres ndertimi	2	215,130,376	264,094,050	138,660,570	167,391,040
Totali i aktiveve afatgjata		217,158,512	266,583,789	140,602,662	169,735,533
Totali i aktiveve		222,703,672	273,391,028	156,412,032	188,820,605
DETYRIME DHE KAPITALI I AKSIONEREVE					
Detyrime afatshkurtra					
Llogari te pagueshme		4,202,835	5,159,400	-	-
Detyrime te Tjera Afatshkurtra		245,054	300,828	-	-

Shpenzime te shtyra	3,007,938	3,692,545	11,655,958	14,071,073
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Totali I detyrimeve afatshkurtera	7,455,827	9,152,773	11,655,958	14,071,073
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Detyrime afatgjata

Detyrime te Tjera Afatgjata	18,103	22,233	-	-
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Hua nga Aksioneret	137,415,580	168,691,366	64,634,275	78,026,496
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Hua nga Pale te Treta	-	-	23,101,462	27,888,085
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Totali I detyrimeve afatgjata	137,433,683	168,713,589	87,735,737	105,914,581
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Fitimet nga shkebimet valutore	-	1,455,912	-	-
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KAPITALI I AKSIONEREVE

Kapital aksionare	4/5	143,835,484	174,260,000	111,216,037	134,260,000
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Humbje te akumuluar	(66,021,322)	(80,191,246)	(54,195,700)	(65,425,049)
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Totali I kapitalit te aksionereve	77,814,162	94,068,754	57,020,337	68,834,951
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Totali I detyrimeve dhe te kapitalit te aksionereve	222,703,672	273,391,028	156,412,032	188,820,605
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Shpenzime

Shpenzime nga aktiviteti	(11,420,057)	(14,058,761)	(10,521,406)	(12,701,441)
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Sherbimet per Personelin	(4,904,517)	(6,037,749)	(1,233,733)	(1,489,363)
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Amortizimi	(281,283)	(346,277)	(275,053)	(332,044)
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Totali I shpenzimeve	(16,605,857)	(20,442,787)	(12,030,192)	(14,522,848)
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Te ardhura te tjera / (Shpenzime)

Te ardhura financiare	9,220,219	11,142,207	130,490	157,528
Shpenzime financiare				

	(3,870,874)	(4,765,273)	(2,271,659)	(2,742,347)
Te ardhura te tjera	-	-	187,008	225,756
Totali I te ardhurave te tjera (shpenzimet)	5,349,345	6,376,934	(1,954,161)	(2,359,063)
Humbja para Tatimit	(11,266,507)	(14,065,853)	(13,984,353)	(16,881,911)
Tatimi	(569,110)	(700,344)	(837,980)	(1,011,609)
Humbja Neto per Vitin	(11,825,622)	(14,766,197)	(14,822,333)	(17,893,520)
Humbje te Akumuluara, Fillim i Vitet	(54,195,700)	(65,425,049)	(39,373,367)	(47,531,529)
Humbje te Akumuluara, Fundi i Vitet	(66,021,322)	(80,191,246)	(54,195,700)	(65,425,049)

TRANS ADRIATIC PIPELINE AG

SHENIME PER PASQYRAT FINANCIARE PER VITET E PERFUNDUARA 31 DHJETOR 2013 DHE 2012

1. TE PERGJITHSHME

Trans Adriatic Pipeline AG ("Shoqeris") eshte duke planifikuar, zhvillimin, financimin, ndertimin dhe operimin e nje tubacioni dhe infrastrukture per transportin e gazit natyror nga rajoni i Kaspikut ne tregun italian dhe europian ("Projekti").

2. NDERTIMI NE PROGRES

Shoqeria ne mars 2006 ka perfunduar studimin e fizibilitetit per projektin. Ne vitin 2008 shoqeria ka hyre ne fazen e projektimit inxhinierik detajuar fundit para (FEED) te Projektit dhe filloi te kapitalizojte kostot qe lidhen me Projektin. Kostot e kapitalizuara perfshijne kostot teknike, ligjore dhe te gjitha kostot te cilat mund te lidhen direkt me tubacionin. Ne mars te vitit 2013 Shoqeria perfunduar fundin para Engineering Design Faze (FEED) dhe filloi procesin e para-kualifikimit per prodhuesit e tubave prej celiku dhe ofruesit e sherbimeve te ndertimit. Konsorciumi Deniz Shah perzgjedhi shoqerine si rrugen e preferuar te transportit te gazit kaspik ne Europe me 28 qershor 2013. Ne dhjetor 2013 aksioneret e shoqerise konfirmuan kalimin e Vendimit per per Ndertimi dhe Konsorciumi Deniz Shah mori vendim perfundimtar te investimeve ne Shah Deniz Faza e II e projektit. Skeduli i shoqerise eshte ne perputhje te plote me zhvillimet ne rrjedhën e siperme. Zhvilluesit e tubacionit kane planifikuar per te filluar ndertimin ne fillim te vitit 2015. Konsorciumit Deniz Shah planifikon shitjen e pare me gaz ne Gjeorgji dhe Turqi ne fund te vitit 2018; Dergesat e para ne Europe do te jene perafersisht nje vit me vone.

Megjithate, Projekti i nenshtrohet nje shumellojshmeri te rreziqeve qe mund te ndryshojne ne kohe. Keto rreziqe perfshijne lejimin, rreziqet teknike apo politike te cilat mund te çojne ne vonesa ne grafikun kohor te projektit ose ne tejkalimit kostove apo aksioneret mund te konkludojne se Projekti behet i parealizueshem. Ne ngjarje te tilla, fshira e i shpenzimeve te kapitalizuara nga bilanci mund te kerkohet dhe Shoqeria mund te kete teper borxhe. Megjithate rreziqet monitorohen vazhdimisht nga stafi dhe aksionaret. Përveç vleresimi i rreziqeve rishikohet formalisht çdo vit nga Bordi i Drejtoreve. Qe prej 31 dhjetor 2013, Bordi i Drejtoreve dhe stafi i Shqerise nuk presin dhe nuk jane ne dijeni te ndonje pengese kryesore per Projektin dhe qe ata konsiderojne se kostot e kapitalizuara perfaqesojne nje perfitim ekonomik per Shoqerine.

3. PERKTHIMI NE MONEDHE TE HUAJ

Duke filluar nga 1 dhjetor 2013 Shoqeria i mban librat e saj ne Euro. Per qellime statutore eshte e nevojshme te paraqiten pasqyrat financiare ne franga zvicerane. Perkthimi prej 31 dhjetor 2013 eshte bere si ne vijim:

- Aktivitet dhe pasivet	norma e fundit e periudhes
- Kapitali Aksionar	norma historike
- Pasqyra e te ardhurave	norma mesatare e vitit

4. RRRITJE E ZAKONSHME E KAPITALIT AKSIONAR

Me 26 shtator 2013 nje mbledhje e jashtezakonshme e aksionereve vendosi per rritjen e kapitalit aksionar te Shoqerise , nga CHF 15.000.000 tek CHF 149.260.000. Pjesa e kapitalit aksionar te shtuar eshte paguar me para ne dore.

TRANS ADRIATIC PIPELINE AG

SHENIME PER PASQYRAT FINANCIARE PER VITET E PERFUNDUARA 31 DHJETOR 2013 DHE 2012

5. RITJE E KAPITALIT AKSIONAR TE AUTORIZUAR

Me 26 shtator 2013 nje mbledhje e jashtezakonshme e aksionereve vendosi per te krijuar nje kapital aksionar te autorizuar me nje vlere nominale prej CHF 25.000.000 dhe per te autorizuar Bordin e Drejtoreve per te kryer rritjen e kapitalit deri me 31 dhjetor 2013.

Me 2 dhjetor 2013 Bordi i Drejtoreve vendosi per te ekzekutuar rritjen e kapitalit aksionar.

Kapitali aksionar i Shoqrise u rrit nga CHF 25.000.000 tek CHF 174.260.000.

Kapitali aksionar shtese eshte paguar me para ne dore.

6. KONTRATAT E QIRASE

Shoqeria hyri ne marreveshje qeraje te pakthyeshme me detyrimet e meposhtme te pa regjistruara ne bilanc:

Datat e Maturimit	2013	2012
	CHF	CHF
Me pak se nje vit	1,361,142	1,214,139
Ndermjet dy dhe pese viteve	863,205	49,380
Gjithesej	2,224,347	1,263,519

7. DETYRIMET NDAJ PERSONELIT DHE INSTITUCIONEVE TE MIREQENIES

Me 31 dhjetor 2013 detyrimet ndaj institucioneve te mireqenies se personelit arriti ne 210.423 CHF (viti i meparshem: CHF 170.653).

8. SIGURIMI NGA ZJARRI

Sigurimi nga zjarri per aktivet afatgjate eshte ne perputhje me politiken e sigurimit nga zjarri CHF 4.027.175 (viti i meparshem: CHF 4.027.175).

9. VLERESIMI I RREZIKUT

Gjate mbledhjes se dates 19 dhjetor 2013 Bordi i Drejtoreve diskutoi Vleresimin e rrezikut i dhene nga menaxhuesit. Duke u bazuar ne rreziqet aktuale dhe aktivitet lehtesuese te implementuara nuk ka asnje veprim te metejsheem te nevojshem per tu ndermarr nga Bordi i Drejtoreve. Menaxhuesit e TAP do ti percjellin Bordit te Drejtoreve nje vleresim te perditeluar te rrezikut ne baza vjetore.

Nuk ka cestje te metejsheem te cilat kerkojne kryerjen e tyre publike sipas nenit 663b te Kodit Zviceran te Detyrimeve.

Vertetim Noterial

Une i nenshkuari, Noter i te drejtes civile te kantetit te Zug, Zvicer, Dr. Beat Speck, avokat, Wenger & Vieli LTD., Metallstrasse 9b, CH-6300 Zug, Zvices, ketu vertetoj qe kopja e bashkelidhur perpara perputhet saktesisht me origjinalin i cili i ishte bashkuar atij. Kjo eshte nje kopje e vertete dhe korrekte.

CH-6300 Zug, 2 korrik 2014

Noter i te Drejtes Civile

(vula dhe nenshkrimi)



APOSTILE

(Konventa e Hages e dates 5 tetor 1961)

1. Shteti: Kantoni Zug, Zvicer

Ky dokument zyrtar

2. eshte kryer nga **Beat Speck**

3. ne cilesine e tij te **NOTERIT PUBLIK**

4. mban siglen, vulen e **NOTERIT PUBLIK TE KANTENIT TE ZUG**

5. Ne 6300 Zug

6. Me **3 Korrik 2014**

7. Nga Kancelari i Shtetit te Kantonit te Zug

8. Me numer 8384/14

9. Sigla, Vula

10. Nenshkrimi

(nenshkrimi)

Laurent Fankhauser

Përkthues:
Mediola Sopiqohi

REPUBLIKA E SHQIPERISE
DHOMA E NOTERISE TIRANE

Nr. 7819 Rep.

Tirane, me 15.07.2014

VERTETIM

Vërtetohet firma e përkthyeses së gjuhës Angleze Znj. Mediola Sopiqot, e njohur personalisht prej meje noterit, e cila deklaroi se përktheu dokumentin bashkangjitur në mënyrë autentike nga gjuha Angleze në gjuhën Shqipe, dhe nënshkroi rregullisht sipas ligjit.



NOTERI

JULIAN ZHELEGU

A large, stylized handwritten signature in blue ink, which appears to be 'J. Zhelegu', written over the printed name of the notary.



REPUBLIKA E SHQIPERISE
DHOMA E NOTERISE TIRANE

Nr. 7823 Rep

Tirane, me 15.07.2014

VERTETIM
NJESIA ME ORIGJINALIN



Unë, Noter Julian Zhelegu, anëtar i Dhomës së Noterisë Tirane, me seli në Rr. "Pjeter Bogdani" Nr. 13, Tirane, vërtetoj se njësia bashkëlidhur është kopje e njëjtte me dokumentin origjinal.

Dokumenti është Pasqyrat financiare të shoqërisë Trans Adriatic Pipeline AG, për vitin 2013, në gjuhën angleze përkthyer në gjuhën shqipe.

Dokumenti u paraqit nga Znj. Mediola Sopiçoti, e njohur prej meje noterit.

Vërtetimi i dokumentit u bë në bazë të nenit 56, të ligjit nr. 7859, datë 01.06.1994 "Për Noterinë" (i ndryshuar) dhe pikave 3,4,7 të Udhëzimit të Ministrit të Drejtësisë nr. 6291, datë 17.08.2005.

NOTER

JULIAN ZHELEGU

