



SHARE PURCHASE AGREEMENT

Dated 28 January 2013

THE UNDERSIGNED

1. **Statkraft AS**, a company organised under the laws of Norway, whose statutory seat is at Oslo, Norway, with office address at Lilleakerveien 6, 0283 Oslo, Norway, registered in the trade register under number 987059699 ("**Statkraft AS**");

and

2. **Statkraft Markets B.V.**, a company organised under the laws of the Netherlands, whose statutory seat is at Amsterdam, the Netherlands, with office address at Gustav Mahlerplein 100, 1082 MA, Amsterdam, the Netherlands, registered in the trade register under number 33304386 ("**Statkraft BV**").

The parties mentioned under 1. through 2. are hereinafter jointly also referred to as the "**Parties**" and each individually as a "**Party**".

WHEREAS

- A. Statkraft AS has resolved to sell and transfer to Statkraft BV its entire shareholding in the share capital of Devoll Hydropower SHA ("**DHP**") which consists of 50% of the share capital of DHP.
- B. The Parties wish to lay down in this share purchase agreement (the "**Agreement**") the terms and conditions of the sale and purchase of said shares.

NOW HEREBY AGREE AS FOLLOWS

1. PURCHASE, SALE AND TRANSFER OF THE SHARES

- 1.1 Subject to the terms and conditions set out in this Agreement, Statkraft BV hereby purchases from Statkraft AS the entire shareholding owned by Statkraft AS in the share capital of DHP which consist of 50% of the entire share capital of DHP at the Effective Date (as defined below in article 1.2) (the "**Albanian Shares**") and Statkraft AS hereby sells the Albanian Shares to Statkraft BV.

- 1.2 The transfer of the Albanian Shares from Statkraft AS to Statkraft BV shall be subject to the following cumulative conditions (the "**Effective Date**");

- (i) the execution of this Agreement;
- (ii) the issuance of an unconditional written consent of EVN AG ("**EVN**") - being the other 50% shareholder of DHP - on the transfer of the Albanian Shares as required in light of article 8.2 of DHP's bylaws .

1.3 It is the Parties' understanding that the aforementioned unconditional written consent of EVN shall be issued if:

- (i) Statkraft BV enters into an agreement with EVN undertaking to be bound by the Joint Venture Agreement between EVN and Statkraft AS dated 1 April 2008 to the same extent as Statkraft AS is bound now, and
- (ii) Statkraft AS guarantees the performance by Statkraft BV of its obligations under the Joint Venture Agreement.

1.4 The transfer of the Albanian Shares will be registered as soon as practicable possible after the Effective Date at the Albanian trade register and the register of shareholders of DHP.

2. PURCHASE PRICE AND PAYMENT

2.1 The purchase price for the Albanian Shares shall be EUR 21,213,000 (twenty one million two hundred thirteen thousand euro) (the "**Purchase Price**").

2.2 The Purchase Price shall remain outstanding and subject to an acknowledgment of indebtedness by Statkraft BV to Statkraft AS of a debt in an amount equal to the Purchase Price.

3. REPRESENTATIONS AND WARRANTIES

Statkraft AS represents and warrants to Statkraft BV that:

- a. all information provided by it in respect of DHP is true, accurate and complete;
- b. DHP has been duly incorporated and validly exist under the laws of its incorporation;
- c. no proposal has been made or resolution adopted for the dissolution, merger or liquidation of DHP;
- d. DHP has not been declared bankrupt or granted a temporary or definitive moratorium of payments;
- e. DHP is not subject to any form of litigation or threatened litigation, except for disputes which have been reported to the Chief Financial Officer by Statkraft Group's legal department; and
- f. there are neither outstanding tax claims nor other tax liability remaining in DHP and all tax filings and social premium filings have been made on time and there are no arrears.

4. MISCELLANEOUS

4.1 This Agreement constitutes the entire agreement between the Parties with respect to the subject governed hereby and supersedes any previous agreement between Parties hereto in relation thereto.

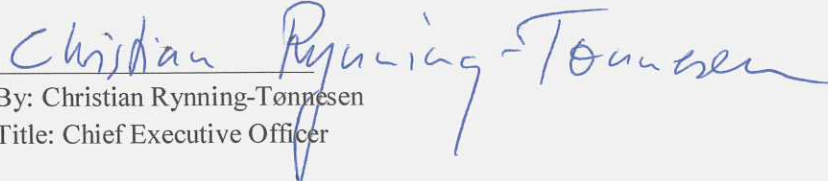
4.2 No amendment to this Agreement shall be valid or effective unless in writing and signed by the Parties.

- 4.3 If any provision in this Agreement is held by any court or other competent authority to be void or unenforceable in whole or in part, this Agreement will continue to be valid as to its other provisions and the remainder of the affected provision, and the provision held to be void or unenforceable will be deemed to be amended to the minimum extent necessary so that it is no longer void or unenforceable and most nearly reflects the intention of Parties.
- 4.4 To the extent permitted by law, the Parties hereby waive their rights under Articles 6:265 to 6:272 inclusive and Articles 6:228 and 6:230 of the Netherlands Civil Code to rescind or nullify on the grounds of error or demand in legal proceedings the rescission, nullification or amendment, in whole or in part, of this Agreement.
- 4.5 No Party may assign this Agreement or assign or encumber any of its rights thereunder without the prior written consent of the others.
- 4.6 This Agreement is construed in accordance with and shall be governed exclusively by the laws of the Netherlands.
- 4.7 All disputes that may arise from or in connection with this Agreement shall be exclusively submitted to the competent court in Rotterdam, the Netherlands.

--- signature page follows ---

This Agreement has been entered into on the date stated at the beginning of this Agreement and may be signed in counterparts, which together shall constitute one and the same agreement.

**For and on behalf of
Statkraft AS**



By: Christian Rynning-Tønnesen
Title: Chief Executive Officer

**For and on behalf of
Statkraft Markets B.V.**

Name : H.J. Beil
Title : Management board member

Name : S.A.W.M. Peters
Title : Management board member

The undersigned Notary Public hereby certifies that Christian Rynning-Tønnesen has signed this document.
The signature is certified on the basis of the signature deposited in our register of signatories.
Asker og Bærum tingrett, 1 February 2013


Notary Public
Rita Weltzien
Konsulent



APOSTILLE

(Convention de La Haye du octobre 1961)

1. Country: Norway
2. This public document has been signed by:
Rita Weltzien
3. Acting in the capacity of:
Notary Public
4. bears the seal/stamp of:
The Notary Public in Asker and BærumOslo

Certified

5. at Oslo
6. the 01.02.2013
7. by the Governor of the counties of
Oslo og Akershus
8. No 122742
9. Seal/stamp

10. Signature

Bodil Marie Røkke



MARREVESHJE SHITJE AKSIONESH

Date 28 Janar 2013

PALET

1. **Statkraft AS**, shoqeri e organizuar sipas legjislacionit te Norvegjise, me seli ne Oslo, Norvegji, me adrese ne Lilleakerveien 6, 0283 Oslo, Norvegji, regjistruar ne regjistrin tregtar me numër 987059699 ("**Statkraft AS**");
dhe
2. **Statkraft Markets B.V.**, shoqeri e organizuar sipas legjislacionit te Holandes, me seli ne Amsterdam, Holande, me adrese ne Gustav Mahlerplein 100, 1082 MA, Amsterdam, Holande, regjistruar ne regjistrin tregtar me numer 33304386 ("**Statkraft BV**").

Palet e permendura ne piken 1 dhe 2 ketu e me poshte do te quhen bashkarisht si "**Palet**" dhe veçmas si "**Pala**".

MEQENESE

- A. Statkraft AS ka vendosur te shese dhe transferoje tek Statkraft BV te gjitha aksionet qe zoteron ne kapitalin e Devoll Hydropower SHA ("**DHP**") qe konsiston ne 50% te kapitalit te DHP.
- B. Palet kerkojne te parashikojne ne kete marreveshje per shitje aksionesh ("**Marreveshja**") afatet dhe kushtet per shitjen dhe blerjen e ketyre aksioneve.

BIEN DAKORD SI ME POSHTE

1. **BLERJA, SHITJA DHE TRANSFERIMI I AKSIONEVE**

Sipas afateve dhe kushteve te vendosura ne kete Marreveshje, Statkraft BV blen nga Statkraft AS te gjitha aksionet e zoteruara nga Statkraft AS ne kapitalin e DHP qe konsistojne ne 50% te te gjithe kapitalit te DHP ne Daten Efektive (sic percaktohet ne nenin 1.2 me poshte) ("**Aksionet Shqiptare**") dhe Statkraft AS i shet Aksionet Shqiptare tek Statkraft BV.

Transferimi i Aksioneve Shqiptare nga Statkraft AS te Statkraft BV do te jete i kushtezuar nga permbushja e kushteve kumulative te meposhtme ("**Data Efektive**"):

- (i) Nenshkrimi i kesaj Marreveshje;
- (ii) leshimi i nje miratimi te pakushtezuar ne forme te shkruar te EVN AG ("**EVN**") – duke qene se eshte zoteruesi i pjeses tjeter prej 50% te aksioneve te DHP – mbi transferimin e Aksioneve Shqiptare siç kerkohet ne perputhje me nenin 8.2 te statutit te DHP.

Eshte e pranuar nga palet qe miratimi i pakushtezuar ne forme te shkruar nga EVN, duhet leshuar nese:

(i) Statkraft BV nenshkruan nje marreveshje me EVN duke marre persiper te zbatoje Marreveshjen Joint Venture midis EVN dhe Statkraft AS te dates 1 Prill 2008 sipas te njejtave kushte qe Statkraft AS eshte i detyruar tani, dhe

(ii) Statkraft AS garanton permbushjen nga Statkraft BV te detyrimeve te tij sipas Marreveshjes Joint Venture.

Transferimi i Aksioneve Shqiptare do te regjistrohet sa me shpejt te jete e mundur praktikisht pas Dates Efektive ne Regjistrin Tregtar shqiptar dhe ne Regjistrin e Aksioneve te DHP.

2. ÇMIMI I BLERJES DHE PAGESA

Çmimi i blerjes per Aksionet Shqiptare do te jete 21,213,000 EURO (njezete e nje milion e dyqind e trembedhete mije euro) (“Çmimi i Blerjes”).

Çmimi i Blerjes do te qendroje i pashlyer dhe objekt i nje pranimi borxhi nga Statkraft BV ndaj Statkraft AS te nje borxhi ne shumen e barabarte me Çmimin e Blerjes.

3. DEKLARIMET DHE GARANCITE

Statkraft AS deklaron dhe garanton Statkraft BV qe:

- a. i gjithë informacioni i siguruar prej tij ne lidhje me DHP eshte i vertete, i sakte dhe i plote;
- b. DHP eshte themeluar ne menyre te rregullt dhe ekziston ne menyre te vlefshme sipas legjislacionit te themelimit te tij;
- c. nuk eshte bere asnje propozim ose te jete ndermarre ndonje vendim per shperberjen, bashkimin apo likuidimin e DHP;
- d. DHP nuk eshte deklaruar e falimentuar ose te jete akorduar ndonje moratorium i perkohshem apo perfundimtar pagesash;
- e. DHP nuk eshte ne ndonje proces gjyqesor apo ne ndonje proces potencial gjyqesor, pervec konflikteve qe i jane raportuar Drejtorit te Financave nga departamenti ligjor i Statkraft Group; dhe
- f. nuk ka as pretendime ne lidhje me tatime te pashlyera as ndonje detyrim tjetër tatimor te mbetur te DHP dhe te gjitha deklarimet tatimore dhe te sigurimeve shoqerore jane kryer ne kohe dhe pa vonese.

4. TE NDRYSHME

Kjo Marreveshje perben te gjithë marreveshjen midis paleve ne lidhje me objektin e rregulluar ketu dhe zevendeson çdo marreveshje te meparshme midis Paleve ne lidhje me kete objekt.

Asnje ndryshim i kesaj Marreveshje nuk do te jete i vlefshem apo efektiv nese nuk eshte ne forme te shkruar dhe i nenshkruar nga Palet.

Nese ndonje dispozite e kesaj Marreveshje deklarohet si e pavlefshme apo e pazbatueshme, pjeserisht apo plotesisht, nga ndonje gjykate apo autoritet kompetent, kjo Marreveshje do te vazhdoje te jete e vlefshme per sa i perket dispozitave te tjera dhe pjeses se mbetur te dispozites se prekur, dhe dispozita e deklaruar e pavlefshme apo e pazbatueshme do te konsiderohet per tu ndryshuar ne menyren me minimale te nevojshme qe mos te jete me e pavlefshme apo e pazbatueshme dhe qe te shfaq ne menyren me te perafert vullnetin e paleve.

Per aq sa lejohet nga ligji, Palet ketu heqin dore nga e drejta e tyre sipas neneve 6:265 deri 6:272 dhe neneve 6:228 dhe 6:230 te Kodit Civil te Holandes per zgjidhje ose anullimin mbi baza gabimi apo te kerkojne kerkeses ne procedime ligjore zgjidhjen, anullimin ose ndryshimin ne teresi apo pjeserisht te kesaj Marreveshje.

Asnje prej Paleve nuk mund te transferoje kete Marreveshje ose te caktoje apo ngarkoje ndonje prej te drejtave te saj pa miratimin paraprak me shkrim te pales tjeter.

Kjo Marreveshje interpretohet dhe rregullohet ne menyre ekskluzive ne perputhje me legjislacionin e Holandes.

Te gjitha mosmarreveshjet qe mund te lindin nga ose ne lidhje me kete Marreveshje do te drejtohen ekskluzivisht ne gjykatën kompetente ne Rotterdam, Holande.\

- vijon faqja e nenshkrimeve-

Kjo Marreveshje eshte nenshkruar dhe ka hyre ne fuqi ne daten e percaktuar ne fillim te kesaj Marreveshje dhe mund te nenshkruhet ne dublikate, qe bashkarisht do te formojne nje dhe te njeften marreveshje.

Per dhe ne emer te Statkraft AS

Christian Rynning – Tønnesen

Drejtor i Pergjithsem

nenshkrimi

Per dhe ne emer te Statkraft BV

H.J. Beil

Anetar i Bordit Drejtues

(nuk ka nenshkrim)

S.A.W.M. Peters

Anetar i Bordit Drejtues

(nuk ka nenshkrim)

I nenshkuari Noter Publik verteton se Christian Rynning- Tønnesen ka nenshkuar kete dokument. Nenshkrimi vertetohet ne baze te nenshkrimit te depozituar ne regjistrin tone te nenshkruesve Asker og Baerum tingrett, 1 shkurt 2013

(nenshkrim)

Rita Weltzien Konsulent

(vule)

APOSTILLE

Konventa e Hages date 5 tetor 1961

1. Shteti: Norvegji

Ky dokument publik

2. Eshte nenshkuar nga: Rita Weltzien

3. Ne cilesine e: noterit publik

4. Mban vulen, pullen e Noterit Publik ne Asker dhe Baerum Olso

Vertetuar

5. Ne Oslo

6. me 01.02.2013

7. nga Guvernatori i krahines se Oslos dhe Akershus

8. Nr. 122742

9. Vula: 10. Nenshkrimi

Bodil Marie Rokke

(nenshkrim)

Perktheu:

J. A. DUKA

REPUBLIKA E SHQIPERISE
DHOMA NOTEREVE TIRANE
Nr. 2493 Rep.



VERTETIM

Sot me date 06.03.2013 une noteri, anetar i Dhomes se Notereve Tirane nepermjet ketij akti vertetoj nenshkrimin e perkthyeses Iva Duka, banuese ne Tirane, e njohur personalisht prej meje, e cila u paraqit duke me deklaruar se e ka perkthyer dokumentin bashkengjitur ne perputhje me origjinalin nga Anglishtja ne Shqip dhe e nenshkroi rregullisht ate ne pranine time.

NOTER

JULIAN ZHELEGU



SHARE PURCHASE AGREEMENT

Dated 28 January 2013

THE UNDERSIGNED

1. **Statkraft AS**, a company organised under the laws of Norway, whose statutory seat is at Oslo, Norway, with office address at Lilleakerveien 6, 0283 Oslo, Norway, registered in the trade register under number 987059699 ("**Statkraft AS**");

and

2. **Statkraft Markets B.V.**, a company organised under the laws of the Netherlands, whose statutory seat is at Amsterdam, the Netherlands, with office address at Gustav Mahlerplein 100, 1082 MA, Amsterdam, the Netherlands, registered in the trade register under number 33304386 ("**Statkraft BV**").

The parties mentioned under 1. through 2. are hereinafter jointly also referred to as the "**Parties**" and each individually as a "**Party**".

WHEREAS

- A. Statkraft AS has resolved to sell and transfer to Statkraft BV its entire shareholding in the share capital of Devoll Hydropower SHA ("**DHP**") which consists of 50% of the share capital of DHP.
- B. The Parties wish to lay down in this share purchase agreement (the "**Agreement**") the terms and conditions of the sale and purchase of said shares.

NOW HEREBY AGREE AS FOLLOWS

1. PURCHASE, SALE AND TRANSFER OF THE SHARES

- 1.1 Subject to the terms and conditions set out in this Agreement, Statkraft BV hereby purchases from Statkraft AS the entire shareholding owned by Statkraft AS in the share capital of DHP which consist of 50% of the entire share capital of DHP at the Effective Date (as defined below in article 1.2) (the "**Albanian Shares**") and Statkraft AS hereby sells the Albanian Shares to Statkraft BV.
- 1.2 The transfer of the Albanian Shares from Statkraft AS to Statkraft BV shall be subject to the following cumulative conditions (the "**Effective Date**"):
 - (i) the execution of this Agreement;
 - (ii) the issuance of an unconditional written consent of EVN AG ("**EVN**") - being the other 50% shareholder of DHP - on the transfer of the Albanian Shares as required in light of article 8.2 of DHP's bylaws .

1.3 It is the Parties' understanding that the aforementioned unconditional written consent of EVN shall be issued if:

- (i) Statkraft BV enters into an agreement with EVN undertaking to be bound by the Joint Venture Agreement between EVN and Statkraft AS dated 1 April 2008 to the same extent as Statkraft AS is bound now, and
- (ii) Statkraft AS guarantees the performance by Statkraft BV of its obligations under the Joint Venture Agreement.

1.4 The transfer of the Albanian Shares will be registered as soon as practicable possible after the Effective Date at the Albanian trade register and the register of shareholders of DHP.

2. PURCHASE PRICE AND PAYMENT

2.1 The purchase price for the Albanian Shares shall be EUR 21,213,000 (twenty one million two hundred thirteen thousand euro) (the "**Purchase Price**").

2.2 The Purchase Price shall remain outstanding and subject to an acknowledgment of indebtedness by Statkraft BV to Statkraft AS of a debt in an amount equal to the Purchase Price.

3. REPRESENTATIONS AND WARRANTIES

Statkraft AS represents and warrants to Statkraft BV that:

- a. all information provided by it in respect of DHP is true, accurate and complete;
- b. DHP has been duly incorporated and validly exist under the laws of its incorporation;
- c. no proposal has been made or resolution adopted for the dissolution, merger or liquidation of DHP;
- d. DHP has not been declared bankrupt or granted a temporary or definitive moratorium of payments;
- e. DHP is not subject to any form of litigation or threatened litigation, except for disputes which have been reported to the Chief Financial Officer by Statkraft Group's legal department; and
- f. there are neither outstanding tax claims nor other tax liability remaining in DHP and all tax filings and social premium filings have been made on time and there are no arrears.

4. MISCELLANEOUS

4.1 This Agreement constitutes the entire agreement between the Parties with respect to the subject governed hereby and supersedes any previous agreement between Parties hereto in relation thereto.

4.2 No amendment to this Agreement shall be valid or effective unless in writing and signed by the Parties.

- 4.3 If any provision in this Agreement is held by any court or other competent authority to be void or unenforceable in whole or in part, this Agreement will continue to be valid as to its other provisions and the remainder of the affected provision, and the provision held to be void or unenforceable will be deemed to be amended to the minimum extent necessary so that it is no longer void or unenforceable and most nearly reflects the intention of Parties.
- 4.4 To the extent permitted by law, the Parties hereby waive their rights under Articles 6:265 to 6:272 inclusive and Articles 6:228 and 6:230 of the Netherlands Civil Code to rescind or nullify on the grounds of error or demand in legal proceedings the rescission, nullification or amendment, in whole or in part, of this Agreement.
- 4.5 No Party may assign this Agreement or assign or encumber any of its rights thereunder without the prior written consent of the others.
- 4.6 This Agreement is construed in accordance with and shall be governed exclusively by the laws of the Netherlands.
- 4.7 All disputes that may arise from or in connection with this Agreement shall be exclusively submitted to the competent court in Rotterdam, the Netherlands.

--- signature page follows ---

This Agreement has been entered into on the date stated at the beginning of this Agreement and may be signed in counterparts, which together shall constitute one and the same agreement.

**For and on behalf of
Statkraft AS**

By: Christian Rynning-Tønnesen
Title: Chief Executive Officer

**For and on behalf of
Statkraft Markets B.V.**



Name : H.J. Beil
Title : Management board member

Seen for legalisation restricted to the signature
as put down on the reverse side by
Helge Jürgen Beil
born at Wahlrheide, Germany
the 26th of July 1984
identity card number: 519089556
by me, Mr. D.M.G.L. Philippen
civil law notary in Roermond, The Netherlands
on this day, the 12-02-2013

Name : S.A.W.M. Peters
Title : Management board member



APOSTILLE

(Convention de La Haye du 5 octobre 1961)

1. Country: THE NETHERLANDS
This public document
2. has been signed by Mr. D.M.G.L. Philippen
3. acting in the capacity of notary at Roermond
4. bears the seal/stamp of aforesaid notary

Certified

5. at ROERMOND
6. on 13-2-2013
7. by the clerk of the court (Rechtbank)
8. no.: 13/77-2
9. Seal/stamp:
10. Signature:

mw. A. Cox





MARREVEESHJE SHITJE AKSIONESH

Date 28 Janar 2013

PALET

1. **Statkraft AS**, shoqeri e organizuar sipas legjislacionit te Norvegjise, me seli ne Oslo, Norvegji, me adrese ne Lilleakerveien 6, 0283 Oslo, Norvegji, regjistruar ne regjistrin tregtar me numer 987059699 ("**Statkraft AS**");

dhe

2. **Statkraft Markets B.V.**, shoqeri e organizuar sipas legjislacionit te Holandes, me seli ne Amsterdam, Holande, me adrese ne Gustav Mahlerplein 100, 1082 MA, Amsterdam, Holande, regjistruar ne regjistrin tregtar me numer 33304386 ("**Statkraft BV**").

Palet e permendura ne piken 1 dhe 2 ketu e me poshte do te quhen bashkarisht si "**Palet**" dhe vecmas si "**Pala**".

MEQENESE

- A. Statkraft AS ka vendosur te shese dhe transferoje tek Statkraft BV te gjitha aksionet qe zoteron ne kapitalin e Devoll Hydropower SHA ("**DHP**") qe konsistojne ne 50% te kapitalit te DHP.
- B. Palet kerkojne te parashikojne ne kete marreveshje per shitje aksionesh ("**Marreveshja**") afatet dhe kushtet per shitjen dhe blerjen e ketyre aksioneve.

BIEN DAKORD SI ME POSHTE

1. **BLERJA, SHITJA DHE TRANSFERIMI I AKSIONEVE**

Sipas afateve dhe kushteve te vendosura ne kete Marreveshje, Statkraft BV blen nga Statkraft AS te gjitha aksionet e zoteruara nga Statkraft AS ne kapitalin e DHP qe konsistojne ne 50% te te gjithe kapitalit te DHP ne Daten Efektive (sic percaktohet ne nenin 1.2 me poshte) ("**Aksionet Shqiptare**") dhe Statkraft AS i shet Aksionet Shqiptare tek Statkraft BV.

Transferimi i Aksioneve Shqiptare nga Statkraft AS tek Statkraft BV do te jete i kushtezuar nga permbushja e kushteve kumulative te meposhtme ("**Data Efektive**"):

- (i) Nenshkrimi i kesaj Marreveshje;
- (ii) Ileshimi i nje miratimi te pakushtezuar ne forme te shkruar te EVN AG ("**EVN**") – duke gene se eshte zoteruesi i pjeses tjetere prej 50% te aksioneve te DHP – mbi transferimin e Aksioneve Shqiptare siç kerkohet ne perputhje me nenin 8.2 te statutit te DHP.

Eshte e pranuar nga palete qe miratimi i pakushtezuar ne forme te shkruar nga EVN, duhet leshuar nese:

- (i) Statkraft BV nenshkruan nje marreveshje me EVN duke marre persiper te zbatoje Marreveshjen Joint Venture midis EVN dhe Statkraft AS te dates 1 Prill 2008 sipas te njejtave kushte qe Statkraft AS eshte i detyruar tani, dhe
- (ii) Statkraft AS garanton permbushjen nga Statkraft BV te detyrimeve te tij sipas Marreveshjes Joint Venture.

Transferimi i Aksioneve Shqiptare do te regjistrohet sa me shpejt te jete e mundur praktikisht pas Dates Efektive ne regjistrin tregtar Shqiptar dhe ne regjistrin e Aksionereve te DHP.

2. ÇMIMI I BLERJES DHE PAGESA

Çmimi i blerjes per Aksionet Shqiptare do te jete 21,213,000 EURO (njezete e nje milion e dyqind e trembedhete mije euro) (“Çmimi i Blerjes”).

Çmimi i Blerjes do te qendroje i pashlyer dhe objekt i nje pranimi borxhi nga Statkraft BV ndaj Statkraft AS te nje borxhi ne shumen e barabarte me Çmimin e Blerjes.

3. DEKLARIMET DHE GARANCITE

Statkraft AS deklaroi dhe garantoi Statkraft BV qe:

- a. i gjithë informacioni i siguruar prej tij ne lidhje me DHP eshte i vertete, i sakte dhe i plote;
- b. DHP eshte themeluar ne menyre te rregullt dhe ekziston ne menyre te vlefshme sipas legjislacionit te themelimit te tij;
- c. nuk eshte bere asnje propozim ose te jete ndermarre ndonje vendim per shperberjen, bashkimin apo likuidimin e DHP;
- d. DHP nuk eshte deklaruar e falimentuar ose te jete akorduar ndonje moratorium i perkohshem apo perfundimtar pagesash;
- e. DHP nuk eshte ne ndonje proces gjyqesor apo ne ndonje proces potencial gjyqesor, pervec konflikteve qe i jane raportuar Drejtorit te Financave nga departamenti ligjor i Statkraft Group; dhe
- f. nuk ka as pretendime ne lidhje me tatime te pashlyera as ndonje detyrim tjeter tatimor te mbetur te DHP dhe te gjitha deklarimet tatimore dhe te sigurimeve shoqerore jane kryer ne kohe dhe pa vonese.

4. **TE NDRYSHME**

Kjo Marreveshje perben te gjithë marreveshjen midis paleve ne lidhje me objektin e rregulluar ketu dhe zevendeson çdo marreveshje te meparshme midis Paleve ne lidhje me kete objekt.

Asnje ndryshim i kesaj Marreveshje nuk do te jete i vlefshem apo efektiv nese nuk eshte ne forme te shkruar dhe i nenshkruar nga Palet.

Nese ndonje dispozite e kesaj Marreveshje deklarohet si e pavlefshme apo e pazbatueshme, pjeserisht apo plotesisht, nga ndonje gjykate apo autoritet kompetent, kjo Marreveshje do te vazhdoje te jete e vlefshme per sa i perket dispozitave te tjera dhe pjeses se mbetur te dispozites se prekur, dhe dispozita e deklaruar e pavlefshme apo e pazbatueshme do te konsiderohet per tu ndryshuar ne menyren me minimale te nevojshme qe mos te jete me e pavlefshme apo e pazbatueshme dhe qe te shfaq ne menyren me te perafert vullnetin e paleve.

Per aq sa lejohet nga ligji, Palet ketu heqin dore nga e drejta e tyre sipas neneve 6:265 deri 6:272 dhe neneve 6:228 dhe 6:230 te Kodit Civil te Holandes per zgjidhje ose anullimin mbi baza gabimi apo te kerkojne kerkeses ne procedime ligjore zgjidhjen, anullimin ose ndryshimin ne teresi apo pjeserisht te kesaj Marreveshje.

Asnje prej Paleve nuk mund te transferoje kete Marreveshje ose te caktoj apo ngarkoj ndonje prej te drejtave te saj pa miratimin paraprak me shkrim te pales tjeter.

Kjo Marreveshje interpretohet dhe rregullohet ne menyre ekskluzive ne perputhje me legjislacionin e Holandes.

Te gjitha mosmarreveshjet qe mund te lindin nga ose ne lidhje me kete Marreveshje do te drejtohen ekskluzivisht ne gjykatën kompetente ne Rotterdam, Holande.\

- vijon faqja e nenshkrimeve-

Kjo Marreveshje eshte nenshkruar dhe ka hyre ne fuqi ne daten e percaktuar ne fillim te kesaj Marreveshje dhe mund te nenshkruhet ne dublikate, qe bashkarisht do te formojne nje dhe te njeften marreveshje.

Per dhe ne emer te Statkraft AS

Christian Rynning – Tønnesen
Drejtore i Pergjithsem

(nuk ka nenshkrime)

Per dhe ne emer te Statkraft BV

H.J. Beil

Anetar i Bordit Drejtues

(nenshkrime)

S.A.W.M. Peters

Anetar i Bordit Drejtues

(nuk ka nenshkrime)

Vertetohen nenshkrime i Helge Jurgen Bail, lindur ne *(shkrime i palexueshem)* identifikuar me numrin 51408955b nga une Z. D.M.GL. Philippen noter i te drejtes civile ne Roermond, Hollande sot me date 12.02.2013.

(nenshkrime dhe vula e noterit)

APOSTILLE

Konventa e Hages date 5 tetor 1961

1. Shteti: Hollande

Ky dokument publik

2. Eshte nenshkruar nga: Z. D.M.G.L. Philippen

3. Ne cilesine e: noterit ne Roermond

4. Mban vulen e noterit te siperpermendur

Vertetuar

5. Ne Roermond

6. me 13.02.2013

7. nga Sekretari i Gjykates (Rechtbank)

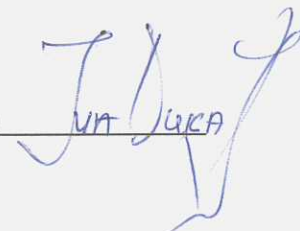
8. Nr. 13/77-2

9. Vula: 10. Nenshkrimi

mw. A Cox

(nenshkrim)

Perktheu:



REPUBLIKA E SHQIPERISE
DHOMA NOTEREVE TIRANE
Nr. 2491 Rep.

VERTETIM

Sot me date 06.03.2013 une, noteri, anetar i Dhomes se Notereve Tirane nepermjet ketij akti vertetoj nenshkrimin e perkthyeses Iva Duka, banuese ne Tirane, e njohur personalisht prej meje, e cila u paraqit duke me deklaruar se e ka perkthyer dokumentin bashkengjitur ne perputhje me origjinalin nga Anglishtja ne Shqip dhe e nenshkroi rregullisht ate ne pranine time.

NOTER

JULIAN ZHELEGU



SHARE PURCHASE AGREEMENT

Dated 28 January 2013

THE UNDERSIGNED

1. **Statkraft AS**, a company organised under the laws of Norway, whose statutory seat is at Oslo, Norway, with office address at Lilleakerveien 6, 0283 Oslo, Norway, registered in the trade register under number 987059699 ("**Statkraft AS**");

and
2. **Statkraft Markets B.V.**, a company organised under the laws of the Netherlands, whose statutory seat is at Amsterdam, the Netherlands, with office address at Gustav Mahlerplein 100, 1082 MA, Amsterdam, the Netherlands, registered in the trade register under number 33304386 ("**Statkraft BV**").

The parties mentioned under 1. through 2. are hereinafter jointly also referred to as the "**Parties**" and each individually as a "**Party**".

WHEREAS

- A. Statkraft AS has resolved to sell and transfer to Statkraft BV its entire shareholding in the share capital of Devoll Hydropower SHA ("**DHP**") which consists of 50% of the share capital of DHP.
- B. The Parties wish to lay down in this share purchase agreement (the "**Agreement**") the terms and conditions of the sale and purchase of said shares.

NOW HEREBY AGREE AS FOLLOWS

1. PURCHASE, SALE AND TRANSFER OF THE SHARES

- 1.1 Subject to the terms and conditions set out in this Agreement, Statkraft BV hereby purchases from Statkraft AS the entire shareholding owned by Statkraft AS in the share capital of DHP which consist of 50% of the entire share capital of DHP at the Effective Date (as defined below in article 1.2) (the "**Albanian Shares**") and Statkraft AS hereby sells the Albanian Shares to Statkraft BV.
- 1.2 The transfer of the Albanian Shares from Statkraft AS to Statkraft BV shall be subject to the following cumulative conditions (the "**Effective Date**"):
 - (i) the execution of this Agreement;
 - (ii) the issuance of an unconditional written consent of EVN AG ("**EVN**") - being the other 50% shareholder of DHP - on the transfer of the Albanian Shares as required in light of article 8.2 of DHP's bylaws .

1.3 It is the Parties' understanding that the aforementioned unconditional written consent of EVN shall be issued if:

- (i) Statkraft BV enters into an agreement with EVN undertaking to be bound by the Joint Venture Agreement between EVN and Statkraft AS dated 1 April 2008 to the same extent as Statkraft AS is bound now, and
- (ii) Statkraft AS guarantees the performance by Statkraft BV of its obligations under the Joint Venture Agreement.

1.4 The transfer of the Albanian Shares will be registered as soon as practicable possible after the Effective Date at the Albanian trade register and the register of shareholders of DHP.

2. PURCHASE PRICE AND PAYMENT

2.1 The purchase price for the Albanian Shares shall be EUR 21,213,000 (twenty one million two hundred thirteen thousand euro) (the "**Purchase Price**").

2.2 The Purchase Price shall remain outstanding and subject to an acknowledgment of indebtedness by Statkraft BV to Statkraft AS of a debt in an amount equal to the Purchase Price.

3. REPRESENTATIONS AND WARRANTIES

Statkraft AS represents and warrants to Statkraft BV that:

- a. all information provided by it in respect of DHP is true, accurate and complete;
- b. DHP has been duly incorporated and validly exist under the laws of its incorporation;
- c. no proposal has been made or resolution adopted for the dissolution, merger or liquidation of DHP;
- d. DHP has not been declared bankrupt or granted a temporary or definitive moratorium of payments;
- e. DHP is not subject to any form of litigation or threatened litigation, except for disputes which have been reported to the Chief Financial Officer by Statkraft Group's legal department; and
- f. there are neither outstanding tax claims nor other tax liability remaining in DHP and all tax filings and social premium filings have been made on time and there are no arrears.

4. MISCELLANEOUS

4.1 This Agreement constitutes the entire agreement between the Parties with respect to the subject governed hereby and supersedes any previous agreement between Parties hereto in relation thereto.

4.2 No amendment to this Agreement shall be valid or effective unless in writing and signed by the Parties.

- 4.3 If any provision in this Agreement is held by any court or other competent authority to be void or unenforceable in whole or in part, this Agreement will continue to be valid as to its other provisions and the remainder of the affected provision, and the provision held to be void or unenforceable will be deemed to be amended to the minimum extent necessary so that it is no longer void or unenforceable and most nearly reflects the intention of Parties.
- 4.4 To the extent permitted by law, the Parties hereby waive their rights under Articles 6:265 to 6:272 inclusive and Articles 6:228 and 6:230 of the Netherlands Civil Code to rescind or nullify on the grounds of error or demand in legal proceedings the rescission, nullification or amendment, in whole or in part, of this Agreement.
- 4.5 No Party may assign this Agreement or assign or encumber any of its rights thereunder without the prior written consent of the others.
- 4.6 This Agreement is construed in accordance with and shall be governed exclusively by the laws of the Netherlands.
- 4.7 All disputes that may arise from or in connection with this Agreement shall be exclusively submitted to the competent court in Rotterdam, the Netherlands.

--- signature page follows ---

This Agreement has been entered into on the date stated at the beginning of this Agreement and may be signed in counterparts, which together shall constitute one and the same agreement.

**For and on behalf of
Statkraft AS**

By: Christian Rynning-Tønnesen
Title: Chief Executive Officer

**For and on behalf of
Statkraft Markets B.V.**

Name : H.J. Beil
Title : Management board member



Name : S.A.W.M. Peters
Title : Management board member



SEEN FOR LEGALISATION of the signature of:

Stephanus Adrianus Wilhelmus Maria Peters, born in Uithoorn, the Netherlands, on January 19, 1962, holder of a Dutch passport with number: NSFBP3490, which person, as appears from an on-line trade register excerpt dated February 5, 2013, is a managing director with joint representative authority of **Statkraft Markets B.V.**, with registered seat in Amsterdam, the Netherlands, and as such legally representing Statkraft Markets B.V. together with Helge Jürgen Beil as managing director of this company, by me, Johannes Cornelis Christiaan Paans, civil-law notary in Amsterdam, the Netherlands.

This statement explicitly contains no judgement as to the content of this document.

Amsterdam, the Netherlands, February 5, 2013.



APOSTILLE

Convention de La Haye du 5 octobre 1961

1. Country: THE NETHERLANDS
This public document
2. Has been signed by: mr. J.C.C. Paans
3. Acting in the capacity of: civil law notary in
Amsterdam
4. Bears the seal/stamp of:
mr. J.C.C. Paans
Certified
5. At Amsterdam
6. On 5 februari 2013
7. By the clerk of the Court of Amsterdam
8. No:
9. Seal/Stamp: **04876**
10. Signature
dhr. F. Wardenaar



Handwritten text in the top right corner, possibly a date or reference number.



MARREVESHJE SHITJE AKSIONESH

Date 28 Janar 2013

PALET

1. **Statkraft AS**, shoqeri e organizuar sipas legjislacionit te Norvegjise, me seli ne Oslo, Norvegji, me adrese ne Lilleakerveien 6, 0283 Oslo, Norvegji, regjistruar ne regjistrin tregtar me numer 987059699 ("**Statkraft AS**");

dhe
2. **Statkraft Markets B.V.**, shoqeri e organizuar sipas legjislacionit te Holandes, me seli ne Amsterdam, Holande, me adrese ne Gustav Mahlerplein 100, 1082 MA, Amsterdam, Holande, regjistruar ne regjistrin tregtar me numer 33304386 ("**Statkraft BV**").

Palet e permendura ne piken 1 dhe 2 ketu e me poshte do te quhen bashkarisht si "**Palet**" dhe vecmas si "**Pala**".

MEQENESE

- A. Statkraft AS ka vendosur te shese dhe transferoje te Statkraft BV te gjitha aksionet qe zoteron ne kapitalin e Devoll Hydropower SHA ("**DHP**") qe konsistojne ne 50% te kapitalit te DHP.
- B. Palet kerkojne te parashikojne ne kete marreveshje per shitje aksionesh ("**Marreveshja**") afatet dhe kushtet per shitjen dhe blerjen e ketyre aksioneve.

BIEN DAKORD SI ME POSHTE

1. **BLERJA, SHITJA DHE TRANSFERIMI I AKSIONEVE**

Sipas afateve dhe kushteve te vendosura ne kete Marreveshje, Statkraft BV blen nga Statkraft AS te gjitha aksionet e zoteruara nga Statkraft AS ne kapitalin e DHP qe konsistojne ne 50% te te gjithe kapitalit te DHP ne Daten Efektive (sic percaktohet ne nenin 1.2 me poshte) ("**Aksionet Shqiptare**") dhe Statkraft AS i shet Aksionet Shqiptare tek Statkraft BV.

Transferimi i Aksioneve Shqiptare nga Statkraft AS te Statkraft BV do te jete i kushtezuar nga permbushja e kushteve kumulative te meposhtme ("**Data Efektive**"):

- (i) Nenshkrimi i kesaj Marreveshje;
- (ii) Ileshimi i nje miratimi te pakushtezuar ne forme te shkruar te EVN AG ("**EVN**") – duke gene se eshte zoteruesi i pjeses tjetere prej 50% te aksioneve te DHP – mbi transferimin e Aksioneve Shqiptare siç kerkohej ne perputhje me nenin 8.2 te statutit te DHP.

Eshte e pranuar nga palet qe miratimi i pakushtezuar ne forme te shkruar nga EVN, duhet leshuar nese:

- (i) Statkraft BV nenshkruan nje marreveshje me EVN duke marre persiper te zbatoje Marreveshjen Joint Venture midis EVN dhe Statkraft AS te dates 1 Prill 2008 sipas te njejtave kushte qe Statkraft AS eshte i detyruar tani, dhe
- (ii) Statkraft AS garanton permbushjen nga Statkraft BV te detyrimeve te tij sipas Marreveshjes Joint Venture.

Transferimi i Aksioneve Shqiptare do te regjistrohet sa me shpejt te jete e mundur praktikisht pas Dates Efektive ne regjistrin tregtar Shqiptar dhe ne regjistrin e Aksionereve te DHP.

2. ÇMIMI I BLERJES DHE PAGESA

Çmimi i blerjes per Aksionet Shqiptare do te jete 21,213,000 EURO (njezete e nje milion e dyqind e trembedhete mije euro) (“Çmimi i Blerjes”).

Çmimi i Blerjes do te qendroje i pashlyer dhe objekt i nje pranimi borxhi nga Statkraft BV ndaj Statkraft AS te nje borxhi ne shumen e barabarte me Çmimin e Blerjes.

3. DEKLARIMET DHE GARANCITE

Statkraft AS deklaron dhe garanton Statkraft BV qe:

- a. i gjithë informacioni i siguruar prej tij ne lidhje me DHP eshte i vertete, i sakte dhe i plote;
- b. DHP eshte themeluar ne menyre te rregullt dhe ekziston ne menyre te vlefshme sipas legjislacionit te themelimit te tij;
- c. nuk eshte bere asnje propozim ose te jete ndermarre ndonje vendim per shperberjen, bashkimin apo likuidimin e DHP;
- d. DHP nuk eshte deklaruar e falimentuar ose te jete akorduar ndonje moratorium i perkohshem apo perfundimtar pagesash;
- e. DHP nuk eshte ne ndonje proces gjyqesor apo ne ndonje proces potencial gjyqesor, pervec konflikteve qe i jane raportuar Drejtorit te Financave nga departamenti ligjor i Statkraft Group; dhe
- f. nuk ka as pretendime ne lidhje me tatime te pashlyera as ndonje detyrim tjeter tatimor te mbetur te DHP dhe te gjitha deklarimet tatimore dhe te sigurimeve shoqerore jane kryer ne kohe dhe pa vonese.

4. TE NDRYSHME

Kjo Marreveshje perben te gjithë marreveshjen midis paleve ne lidhje me objektin e rregulluar ketu dhe zevendeson çdo marreveshje te meparshme midis Paleve ne lidhje me kete objekt.

Asnje ndryshim i kesaj Marreveshje nuk do te jete i vlefshem apo efektiv nese nuk eshte ne forme te shkruar dhe i nenshkruar nga Palet.

Nese ndonje dispozite e kesaj Marreveshje deklarohet si e pavlefshme apo e pazbatueshme, pjeserisht apo plotesisht, nga ndonje gjykate apo autoritet kompetent, kjo Marreveshje do te vazhdoje te jete e vlefshme per sa i perket dispozitave te tjera dhe pjeses se mbetur te dispozites se prekur, dhe dispozita e deklaruar e pavlefshme apo e pazbatueshme do te konsiderohet per tu ndryshuar ne menyren me minimale te nevojshme qe mos te jete me e pavlefshme apo e pazbatueshme dhe qe te shfaq ne menyren me te perafert vullnetin e paleve.

Per aq sa lejohet nga ligji, Palet ketu heqin dore nga e drejta e tyre sipas neneve 6:265 deri 6:272 dhe neneve 6:228 dhe 6:230 te Kodit Civil te Holandes per zgjidhje ose anullimin mbi baza gabimi apo te kerkojne kerkeses ne procedime ligjore zgjidhjen, anullimin ose ndryshimin ne teresi apo pjeserisht te kesaj Marreveshje.

Asnje prej Paleve nuk mund te transferoje kete Marreveshje ose te caktoj apo ngarkoj ndonje prej te drejtave te saj pa miratimin paraprak me shkrim te pales tjeter.

Kjo Marreveshje interpretohet dhe rregullohet ne menyre ekskluzive ne perputhje me legjislacionin e Holandes.

Te gjitha mosmarreveshjet qe mund te lindin nga ose ne lidhje me kete Marreveshje do te drejtohen ekskluzivisht ne gjykatën kompetente ne Rotterdam, Holande.\

- vijon faqja e nenshkrimeve-

Kjo Marreveshje eshte nenshkruar dhe ka hyre ne fuqi ne daten e percaktuar ne fillim te kesaj Marreveshje dhe mund te nenshkruhet ne dublikate, qe bashkarisht do te formojne nje dhe te njeften marreveshje.

Per dhe ne emer te Statkraft AS

Christian Rynning – Tønnesen

Drejtore i Pergjithsem

(nuk ka nenshkrime)

Per dhe ne emer te Statkraft BV

H.J. Beil

Anetar i Bordit Drejtues

(nuk ka nenshkrime)

S.A.W.M. Peters

Anetar i Bordit Drejtues

(nenshkrime)

(leter me koke e Baker Mckenzie)



VERTETOHET NENSHKRIMI I :

Stephanus Adrianus Wilhelmus Maria Peters, lindur ne Uithoom, Holande, ne 19 Janar 1962, mbajtes i pasaportes Holandeze me numer: NSFBP3490, i cili siç evidentohet nga nje ekstrakt online i regjistrit tregtar date 5 Shkurt 2013 eshte nje administrator me te drejte te perbashket perfaqesimi te **Statkraft Markets B.V.**, me seli ne Amsterdam, Holande, dhe qe perfaqeson ligjerisht Statkraft Markets B.V. bashke me Helge Jurgen Beil, nga une Johannes Cornelis Christian Paans, noter i te drejtes civile ne Amsterdam, Holande.

Kjo deklarate shpreh ne menyre qarte qe nuk ka vleresim mbi permbajtjen e ketij dokumenti.

Amsterdam, Holande, 5 Shkurt 2013

(vule dhe nenshkrim i noterit)

APOSTILLE

Konventa e Hages date 5 tetor 1961

1. Shteti: Hollande

Ky dokument publik

2. Eshte nenshkuar nga: JCC Paans

3. Ne cilesine e: noterit te se drejtes civile
Amsterdam

4. Mban vulen e JCC Paans
Vertetuar

5. Ne Amsetrdam

6. me 05.02.2013

7. nga Sekretari i Gjykates en Amsterdam

8. Nr. **04876**

Perktheu:

REPUBLIKA E SHQIPERISE
DHOMA NOTEREVE TIRANE
Nr. 2492 Rep.

VERTETIM

Sot me date 06.03.2013 une noteri, anetar i Dhomes se Notereve Tirane nepermjet ketij akti vertetoj nenshkrimin e perkthyeses Iva Duka, banuese ne Tirane, e njohur personalisht prej meje, e cila u paraqit duke me deklaruar se e ka perkthyer dokumentin bashkengjitur ne perputhje me originalin nga Anglishtja ne Shqip dhe e nenshkroi rregullisht ate ne pranine time.



NOTER

JULIAN ZHELEGU