

## Group Holdings of BayWa AG (Appendix to the Notes of the Consolidated Financial Statements) as at 31 December 2018

Name and principal place of business	Share in capital in %
<b>Subsidiaries included in the group of consolidated companies</b>	
"BIOCORE ORGANIC" LLC, Żytomyr, Ukraine	100.0
"UNSER LAGERHAUS" WARENHANDELSGESELLSCHAFT m.b.H., Klagenfurt, Austria	51.1
Abemec B.V., Veghel, Netherlands	100.0
AFS Franchise-Systeme GmbH, Vienna, Austria	100.0
Agrar- und Transportservice Köllteda GmbH, Köllteda, Germany	62.3
Agrarhandel Züssow Bohnhorst / Naeve Beteiligungs GmbH, Züssow, Germany	100.0
Agrimec Group B.V., Apeldoorn, Netherlands	100.0
AGROMED AUSTRIA GMBH, Kremsmünster, Austria	80.0
ALM Regio 1 B.V., Veghel, Netherlands	100.0
ALM Regio 2 B.V., Veghel, Netherlands	100.0
ALM Regio 3 B.V., Veghel, Netherlands	100.0
ALM Regio 4 B.V., Veghel, Netherlands	100.0
ALM Regio 5 B.V., Veghel, Netherlands	100.0
ALM Regio 6 B.V., Veghel, Netherlands	100.0
ALM Regio 7 B.V., Veghel, Netherlands	100.0
ALM Regio 8 B.V., Veghel, Netherlands	100.0
Aludra Energies SARL, Paris, France	100.0
Amadeus Wind, LLC, Wilmington (Delaware), USA	100.0
AMUR S.L.U., Barcelona, Spain	100.0
Arlena Energy S.r.l., Rovereto (formerly: Trento), Italy	100.0
Åshults Kraft AB, Malmö, Sweden	100.0
Aufwind BB GmbH & Co. Zweiundzwanzigste Biogas KG, Regensburg, Germany	100.0
Aufwind Schmack Első Biogáz Szolgáltató Kft., Szarvas, Hungary	100.0
AWS Entsorgung GmbH Abfall und Wertstoff Service, Luckau, Germany	100.0
B O R , s.r.o., Choceň, Czech Republic	100.0
Bad und Heizung Krampfl GmbH, Plattling, Germany	100.0
Baltic Logistic Holding B.V., Rotterdam, Netherlands	100.0
Bautechnik Gesellschaft m.b.H., Vienna, Austria	100.0
Bayerische Futtersaatbau Gesellschaft mit beschränkter Haftung, Ismaning, Germany	79.2
BayWa AG Centre Ltd., Vancouver, Canada	90.0
BayWa Agrar Beteiligungs GmbH, Munich, Germany	100.0 <sup>1</sup>
BayWa Agrarhandel GmbH, Nienburg, Germany	100.0
BayWa Agri Supply & Trade B.V., Rotterdam, Netherlands	100.0
BayWa Agro Polska Sp. z o.o., Grodzisk Mazowiecki, Poland	100.0
BayWa Canada Ltd., Vancouver, Canada	100.0
BayWa Energie Dienstleistungs GmbH, Munich, Germany	100.0
BayWa Finanzservice GmbH, Munich, Germany	100.0
BayWa Fruit B.V., Maasdijk, Netherlands	100.0
BayWa Handels-Systeme-Service GmbH, Munich, Germany	100.0 <sup>1</sup>
BayWa Haustechnik GmbH, Kösching (formerly: Karl Theis GmbH, Munich), Germany	100.0
BayWa Marketing & Trading International B.V., Rotterdam, Netherlands	100.0
BayWa Obst Beteiligung GmbH, Munich, Germany	100.0 <sup>1</sup>
BayWa Obst GmbH & Co. KG, Munich, Germany	100.0
BayWa Ökoenergie GmbH, Munich, Germany	100.0 <sup>1</sup>
BayWa Pensionsverwaltung GmbH, Munich, Germany	100.0 <sup>1</sup>
BayWa r.e. (Thailand) Co., Ltd., Bangkok, Thailand	100.0
BayWa r.e. Asia Pacific Pte. Ltd., Singapore, Republic of Singapore	100.0
BayWa r.e. Asset Holding GmbH, Gräfelting, Germany	100.0

Name and principal place of business	Share in capital in %
BayWa r.e. Asset Management GmbH, Gräfelfing, Germany	100.0
BayWa r.e. Australia Pty Ltd, Melbourne, Australia	100.0
BayWa r.e. Bioenergy GmbH, Regensburg, Germany	100.0
BayWa r.e. Clean Energy Sourcing GmbH (formerly: C.E.T Clean Energy Trading GmbH), Munich, Germany	100.0
BayWa r.e. Clean Energy S.r.l., Milan, Italy	100.0
BayWa r.e. Energy Ventures GmbH (formerly: Solarpark Lynt GmbH), Gräfelfing, Germany	100.0
BayWa r.e. España S.L.U., Barcelona, Spain	100.0
BayWa r.e. France SAS, Paris, France	100.0
BayWa r.e. Global Services GmbH, Gräfelfing (formerly: Solarpark Aston Clinton GmbH, Munich), Germany	100.0
BayWa r.e. Green Energy Products GmbH, Munich, Germany	100.0
BayWa r.e. Hellas MEPE, Athens, Greece	100.0
BayWa r.e. Italia Assets GmbH, Gräfelfing, Germany	100.0
BayWa r.e. Italia S.r.l., Milan, Italy	100.0
BayWa r.e. Japan K.K., Tokyo, Japan	100.0
BayWa r.e. Nordic AB, Malmö, Sweden	100.0
BayWa r.e. Operation Services GmbH, Munich, Germany	100.0
BayWa r.e. Operation Services Limited, London, UK	100.0
BayWa r.e. Operation Services S.r.l., Milan, Italy	100.0
BayWa r.e. Polska Sp. z o.o., Warsaw, Poland	100.0
BayWa r.e. Progetti S.r.l., Milan, Italy	100.0
BayWa r.e. renewable energy GmbH, Munich, Germany	100.0
BayWa r.e. Rotor Service GmbH, Basdahl, Germany	100.0
BayWa r.e. Rotor Service Vermögensverwaltungs GmbH, Basdahl, Germany	100.0
BayWa r.e. Scandinavia AB, Malmö, Sweden	76.0
BayWa r.e. Solar B.V., Heerenveen, Netherlands	70.0
BayWa r.e. Solar Energy Systems GmbH, Tübingen, Germany	100.0
BayWa r.e. Solar Energy Systems International Cooperations GmbH, Tübingen, Germany	100.0
BayWa r.e. Solar Projects GmbH, Munich, Germany	100.0 <sup>1</sup>
BayWa r.e. Solar Projects LLC, Wilmington (Delaware), USA	100.0
BayWa r.e. Solar Projects Pty Ltd, Melbourne, Australia	100.0
BayWa r.e. Solar Pte. Ltd., Singapore, Republic of Singapore	100.0
BayWa r.e. Solar Systems Co., Ltd., Bangkok, Thailand	100.0
BayWa r.e. Solar Systems LLC, Wilmington (Delaware), USA	100.0
BayWa r.e. Solar Systems Pty Ltd, Adelaide, Australia	100.0
BayWa r.e. Solar Systems S. de R.L de C.V., Mexico City, Mexico	100.0
BayWa r.e. Solar Systems S.à r.l., Wemperhardt, Luxembourg	100.0
BayWa r.e. Solar Systems S.r.l., Bozen, Italy	100.0
BayWa r.e. Solar Systems SAS, Lormont, France	100.0
BayWa r.e. Solardächer II GmbH & Co. KG, Gräfelfing, Germany	100.0
BayWa r.e. UK Limited, London, UK	100.0
BayWa r.e. USA LLC, Wilmington (Delaware), USA	100.0
BayWa r.e. Wind GmbH, Munich, Germany	100.0
BayWa r.e. Wind Pte. Ltd., Singapore, Republic of Singapore	100.0
BayWa r.e. Wind Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
BayWa r.e. Wind Verwaltungs GmbH, Gräfelfing, Germany	100.0
BayWa r.e. Wind, LLC, Wilmington (Delaware), USA	95.0
BayWa r.e. Windpark Arlena GmbH, Gräfelfing, Germany	100.0
BayWa r.e. Windpark Gravina GmbH, Gräfelfing, Germany	100.0
BayWa r.e. Windpark San Lupo GmbH, Gräfelfing, Germany	100.0
BayWa r.e. Zambia Ltd., Lusaka, Zambia	100.0
BayWa Rus LLC, Moscow, Russia	100.0
BayWa Ukraine LLC, Kiev, Ukraine	100.0
BayWa Vorarlberg HandelsGmbH, Lauterach, Austria	51.0
Becon Project Management & Consultancy Ltd., Stirling, UK	100.0
BGA Bio Getreide Austria GmbH, Vienna, Austria	100.0
BioCore B.V., Oosterhout, Netherlands	100.0

Name and principal place of business	Share in capital in %
Biomethananlage Welbeck GmbH, Gräfelfing, Germany	100.0
Bishopthorpe (Holdings) Limited, London, UK	100.0
BMH Biomethan GmbH, Munich, Germany	100.0
Bölke Handel GmbH, Landsberg (formerly: BayWa Agrar Verwaltungs GmbH, Munich), Germany	90.0
Breathe Energia in Movimento S.r.l., Rovereto (formerly: Trento), Italy	50.0
Burkes Agencies Limited, Glasgow, UK	100.0
BW Solar 216 G.K., Tokyo, Japan	100.0
Cefetra B.V., Rotterdam, Netherlands	100.0
Cefetra Feed Service B.V., Rotterdam, Netherlands	100.0
Cefetra Hungary Kft., Budapest, Hungary	100.0
Cefetra Ibérica S.L.U., Pozuelo de Alarcón, Spain	100.0
Cefetra Limited, Glasgow, UK	100.0
Cefetra Polska Sp. z o.o., Gdynia, Poland	100.0
Cefetra S.p.A., Rome, Italy	100.0
Cefetra Shipping B.V., Rotterdam, Netherlands	100.0
Chopin Wind, LLC, Wilmington (Delaware), USA	100.0
CLAAS Main-Donau GmbH & Co. KG, Gollhofen, Germany	90.0
CLAAS Nordostbayern GmbH & Co. KG, Altenstadt, Germany	90.0
CLAAS Südostbayern GmbH, Töging am Inn, Germany	90.0
CLAAS Württemberg GmbH, Langenau, Germany	80.0
Daipur HoldCo Pty Ltd, Richmond (formerly: Nhill HoldCo Pty Ltd, Collingwood), Australia	100.0
Daipur Wind Farm Pty Ltd, Richmond (formerly: Nhill Wind Farm Pty Ltd, Collingwood), Australia	100.0
Delica (Shanghai) Fruit Trading Company Limited, Shanghai, People's Republic of China	100.0
Delica Australia Pty Ltd, Tullamarine, Australia	100.0
Delica Domestic Pty Ltd, Tullamarine, Australia	80.0
Delica Limited, Auckland, New Zealand	100.0
Delica North America, Inc., Torrance, USA	50.0
Diermeier Energie GmbH, Munich, Germany	100.0
Dörenhagen Windenergieanlagen GmbH & Co. KG, Gräfelfing, Germany	100.0
DRWZ-Beteiligungsgesellschaft mbH, Munich, Germany	64.3
ECOWind d.o.o., Zagreb, Croatia	100.0
ECOWIND Handels- & Wartungs-GmbH, Kilb, Austria	100.0
Eko-En Polanow 1 Sp. z o.o., Warsaw, Poland	100.0
Eko-En Polanow 2 Sp. z o.o., Warsaw, Poland	100.0
Eko-En Skibno Sp. z o.o., Koszalin, Poland	75.0
Energia Rinnovabile Pugliese S.r.l., Milan, Italy	100.0
Energy System Services S.r.l., Milan, Italy	100.0
ENZAFOODS New Zealand Limited, Auckland, New Zealand	100.0
ENZAFRUIT New Zealand (Continent) NV, Sint-Truiden, Belgium	100.0
ENZAFRUIT New Zealand (U.K.) Limited, Luton, UK	100.0
ENZAFRUIT New Zealand International Limited, Auckland, New Zealand	100.0
ENZAFRUIT Peru S.A.C., Lima, Peru	100.0
ENZAFRUIT Products Inc., Wilmington (Delaware), USA	100.0
Eol d'Aunis SAS, Paris, France	100.0
Eolica San Lupo S.r.l., Trento, Italy	100.0
EUROGREEN AUSTRIA GmbH, Mondsee, Austria	100.0
EUROGREEN CZ s.r.o., Jiřetín pod Jedlovou, Czech Republic	100.0
EUROGREEN GmbH, Betzdorf, Germany	100.0
Evergrain Germany GmbH & Co. KG, Hamburg, Germany	100.0
F. Url & Co. Gesellschaft m.b.H., Lannach, Austria	100.0
FarmFacts GmbH, Pfarrkirchen, Germany	100.0
FarmFacts Holding GmbH, Munich, Germany	100.0
Ferguson HoldCo Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
Ferguson Wind Farm Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
Frucom Fruitimport GmbH, Hamburg, Germany	100.0
Fruit Distributors Limited, Auckland, New Zealand	100.0

Name and principal place of business	Share in capital in %
Fruitmark Pty Ltd, Mulgrave, Australia	100.0
Fruitmark USA Inc., Seattle, USA	100.0
Frutesa Chile Limitada, Santiago de Chile, Chile	100.0
Furukraft AB, Malmö, Sweden	100.0
FW Kamionka Sp. z o.o., Kamionka, Poland	100.0
Garant - Tiernahrung Gesellschaft m.b.H., Pöchlarn, Austria	100.0
GENOL Gesellschaft m.b.H. & Co KG, Vienna, Austria	71.0
GK. UR Solar, Osaka, Japan	90.0
GroenLeven B.V., Heerenveen, Netherlands	100.0
GroenLeven Invest B.V., Heerenveen, Netherlands	100.0
Hughenden Solar Farm FinCo Pty Ltd, Melbourne, Australia	100.0
Hughenden Solar Farm HoldCo Pty Ltd, Melbourne, Australia	100.0
Hughenden Solar Trust, Richmond, Australia	100.0
Immobilienvermietung Gesellschaft m.b.H., Traun, Austria	100.0
Interlubes GmbH, Würzburg, Germany	100.0
InterSaatzucht GmbH, Hohenkammer, Germany	100.0
Iraak Sun Farm Pty Ltd, Melbourne, Australia	100.0
Jannis Beteiligungsgesellschaft mbH, Munich, Germany	100.0
Karadoc Solar Farm FinCo Pty Ltd, Melbourne, Australia	100.0
Karadoc Solar Farm HoldCo Pty Ltd, Melbourne, Australia	100.0
Kelsey Creek Solar Farm FinCo Pty Ltd, Melbourne, Australia	100.0
Kelsey Creek Solar Farm HoldCo Pty Ltd, Melbourne, Australia	100.0
Lagerhaus Technik-Center GmbH & Co KG, Korneuburg, Austria	51.9
Landhandel Knaup GmbH, Borchten, Germany	51.0
Le Grand Champ Energies SARL, Paris, France	100.0
Les Landes Energies SARL, Paris, France	100.0
LHD Landhandel Drebkau Import- und Export GmbH, Drebkau, Germany	100.0
LTZ Chemnitz GmbH, Hartmannsdorf, Germany	90.0
Lyngsåsa Kraft AB, Malmö, Sweden	100.0
Mid West SF No1 Pty Ltd, Melbourne, Australia	100.0
Mozart Wind, LLC, Wilmington (Delaware), USA	100.0
OneShore Energy GmbH, Berlin, Germany	100.0
Ouyen HoldCo Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
Ouyen Solar Farm Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
Parc Eolien du Chemin du Roy SARL, Paris, France	100.0
Parco Solare Smeraldo S.r.l., Bozen, Italy	100.0
PARGA Park- und Gartentechnik Gesellschaft m.b.H., Aderklaa, Austria	100.0
Park Eolian Limanu S.r.l., Sibiu, Romania	99.0
Parque Eólico La Carracha S.L., Zaragoza, Spain	74.0
Parque Eólico Plana de Jarreta S.L., Zaragoza, Spain	74.0
Peter Frey GmbH, Wartenberg, Germany	51.0
Plapperer Projekt GmbH, Schrobenhausen, Germany	51.0
Quilly Guenrouet Energies SARL, Paris, France	100.0
r.e Bioenergie Betriebs GmbH & Co. Dreiundzwanzigste Biogas KG, Regensburg, Germany	100.0
r.e Bioenergie Betriebs GmbH & Co. Vierundzwanzigste Biogas KG, Regensburg, Germany	100.0
r.e Bioenergie Betriebs GmbH & Co. Zehnte Biogas KG, Regensburg, Germany	100.0
r.e Bioenergie Betriebs GmbH & Co. Zwölfte Biogas KG, Regensburg, Germany	100.0
Raiffeisen Waren GmbH Nürnberger Land, Hersbruck, Germany	52.0
Raiffeisen-Lagerhaus GmbH, Bruck an der Leitha, Austria	89.9
Raiffeisen-Lagerhaus Investitionsholding GmbH, Vienna, Austria	100.0
Ravel Wind, LLC, Wilmington (Delaware), USA	100.0
Regeneratives Land GmbH (formerly: BayWa r.e. 206. Projektgesellschaft mbH), Gräfelfing, Germany	100.0
RENERCO GEM 1 GmbH, Gräfelfing, Germany	100.0
RENERCO GEM 2 GmbH, Gräfelfing, Germany	100.0
renerco plan consult GmbH, Munich, Germany	100.0
Rinnovabili Melfi S.r.l., Trento, Italy	100.0

Name and principal place of business	Share in capital in %
RI-Solution Data GmbH, Vienna, Austria	100.0
RI-Solution GmbH Gesellschaft für Retail-Informationssysteme, Services und Lösungen mbH, Munich, Germany	100.0
RIVEKA BVBA, Boom, Belgium	100.0
Rock Power S.L.U., Barcelona, Spain	100.0
RUG Raiffeisen Umweltgesellschaft m.b.H., Vienna, Austria	75.0
Ruschberg Infrastruktur GmbH & Co. KG, Gräfelfing, Germany	100.0
RWA Hrvatska d.o.o., Zagreb, Croatia	100.0
RWA Immobilien GmbH, Vienna, Austria	100.0
RWA International Holding GmbH, Vienna, Austria	100.0
RWA Invest GmbH, Vienna, Austria	100.0
RWA Magyarország Kft., Ikrény, Hungary	100.0
RWA Raiffeisen Agro Romania S.r.l., Orțiboara, Romania	100.0
RWA Raiffeisen Ware Austria Aktiengesellschaft, Vienna, Austria	50.0
RWA SLOVAKIA, spol. s r.o., Bratislava, Slovakia	100.0
RWA Slovenija d.o.o., Lavrica, Slovenia	100.0
RWA Srbija d.o.o., Belgrade, Serbia	100.0
Ryfors Vindkraft AB, Malmö, Sweden	100.0
Samsonwind Wirtsnock GmbH, Thomatal, Austria	100.0
SBU Power Holdings Pte. Ltd., Singapore, Republic of Singapore	100.0
SBU Power Sdn. Bhd., Petaling Jaya, Malaysia	25.0
SC Puterea Verde S.r.l., Sibiu, Romania	75.3
Schradenbiogas GmbH & Co. KG, Gröden, Germany	94.5
Schumann Wind, LLC, Wilmington (Delaware), USA	100.0
Shieldhall Logistics Limited, Glasgow, UK	100.0
Sinclair Logistics Limited, Glasgow, UK	100.0
Sjönnebol Kraft AB, Malmö, Sweden	100.0
Solarmarkt GmbH, Aarau, Switzerland	100.0
Solarpark Aquarius GmbH & Co. KG, Gräfelfing, Germany	100.0
Solarpark Aries GmbH & Co. KG, Gräfelfing, Germany	100.0
Solarpark Lupus GmbH & Co. KG, Gräfelfing, Germany	100.0
Solarpark Vine Farm GmbH, Gräfelfing, Germany	100.0
SPM Solarpark Möhlau GmbH & Co. KG, Gräfelfing, Germany	100.0
Status Produce Favona Road Limited, Auckland, New Zealand	100.0
Status Produce Limited, Auckland, New Zealand	100.0
Stormon Energi AB, Malmö, Sweden	100.0
Strauss Wind, LLC, San Diego, USA	100.0
Sun Energy No.1 G.K., Tokyo, Japan	100.0
Sun Power Sicilia S.r.l., Milan, Italy	80.0
T&G Fruitmark HK Limited, Hong Kong, People's Republic of China	100.0
T&G Global Limited, Auckland, New Zealand	74.0
T&G Insurance Limited, Auckland, New Zealand	100.0
T&G Japan Ltd., Tokyo, Japan	100.0
T&G South East Asia Ltd., Bangkok, Thailand	100.0
T&G Vizzarri Farms Pty Ltd, Tullamarine, Australia	50.0
Taipa Water Supply Limited, Kerikeri, New Zealand	65.0
TechnikCenter Grimma GmbH, Mutzschen, Germany	70.0
Tessennano Energy S.r.l., Rovereto (formerly: Trento), Italy	100.0
TESSOL Kraftstoffe, Mineralöle und Tankanlagen Gesellschaft mit beschränkter Haftung, Stuttgart, Germany	100.0 <sup>1</sup>
TFC Holland B.V., Maasdijk, Netherlands	73.4
Thenergy B.V., Oosterhout, Netherlands	100.0
Timboon West HoldCo Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
Timboon West Wind Farm Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
Tracomex B.V. (formerly: Thegra Tracomex B.V.), Oosterhout, Netherlands	100.0
Tralorg Wind Farm Limited, London, UK	100.0
Trinity Holding B.V., Heerenveen, Netherlands	100.0
Turners & Growers (Fiji) Limited, Suva, Republic of Fiji	70.0

Name and principal place of business	Share in capital in %
Turners & Growers Fresh Limited, Auckland, New Zealand	100.0
Turners & Growers New Zealand Limited, Auckland, New Zealand	100.0
Turners and Growers Horticulture Limited, Auckland, New Zealand	100.0
Tuscania Energy S.r.l., Milan, Italy	100.0
Umspannwerk Klein Bünsdorf GmbH & Co. KG, Gräfelfing, Germany	100.0
Unterstützungseinrichtung der BayWa Aktiengesellschaft in München GmbH, Munich, Germany	100.0
URL AGRAR GmbH, Premstätten, Austria	100.0
VISTA Geowissenschaftliche Fernerkundung GmbH, Munich, Germany	51.0
Vjetroelektrana Orjak d.o.o., Zagreb, Croatia	100.0
WAV Wärme Austria VertriebsgmbH, Vienna, Austria	89.0
WealthCap Portfolio Finanzierungs-GmbH & Co. KG, Grünwald, Germany	100.0
Wessex Grain Ltd., Templecombe, UK	100.0
Windfarm Fraisthorpe GmbH, Gräfelfing, Germany	100.0
Windpark Bärenhof GmbH, Kilb, Austria	100.0
Windpark Bella GmbH, Gräfelfing, Germany	100.0
Windpark Berschweiler GmbH & Co. KG, Gräfelfing, Germany	100.0
Windpark Finkenbach-Gersweiler GmbH & Co. KG, Gräfelfing, Germany	100.0
Windpark Fürstkogel GmbH, Kilb, Austria	100.0
Windpark Hettstadt GmbH & Co. KG, Gräfelfing, Germany	100.0
Windpark Hiesberg GmbH, Kilb, Austria	100.0
Windpark Holle-Sillium GmbH & Co. KG, Gräfelfing, Germany	100.0
Windpark Kamionka GmbH, Gräfelfing, Germany	100.0
Windpark Kraubatheck GmbH, Kilb, Austria	100.0
Windpark Melfi GmbH, Gräfelfing, Germany	100.0
Windpark Pferdsfeld GmbH & Co. KG, Gräfelfing, Germany	100.0
Windpark Straelen GmbH & Co. KG, Gräfelfing, Germany	100.0
Windpark Uphuser Mark GmbH & Co. KG, Gräfelfing, Germany	100.0
Windpark Wilhelmshöhe GmbH & Co. KG, Gräfelfing, Germany	100.0
Wingefeld Energie GmbH, Hünfeld, Germany	100.0
Worldwide Fruit Limited, Spalding, UK	50.0
Yatpool Solar Farm FinCo Pty Ltd, Melbourne, Australia	100.0
Yatpool Solar Farm HoldCo Pty Ltd, Melbourne, Australia	100.0
Yatpool Sun Farm Pty Ltd, Melbourne, Australia	100.0
Yawong HoldCo Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
Yawong Wind Farm Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
Zonnepark B.V., Heerenveen, Netherlands	100.0
Zonnepark Drenthe B.V., Heerenveen, Netherlands	100.0
Zonnepark Friesland B.V., Heerenveen, Netherlands	100.0
Zonnepark Woldjerspoor B.V., Heerenveen, Netherlands	100.0
Zonnepark XXL B.V., Heerenveen, Netherlands	87.5
Zonneparken Nederland B.V., Heerenveen, Netherlands	100.0
<b>1 Profit and loss transfer agreement</b>	
<b>Subsidiaries not included in the group of consolidated companies</b>	
"BayWa CS Polska" Sp. z o.o., Grodzisk Mazowieck, Poland	100.0
"Danufert" Handelsgesellschaft m.b.H., Vienna, Austria	60.0
ABATIS Beteiligungsgesellschaft mbH, Dusseldorf, Germany	100.0
Agrarproduktenhandel Gesellschaft m.b.H., Klagenfurt, Austria	100.0
Agrimec B.V., Apeldoorn, Netherlands	100.0
Agrimec Parts B.V., Veghel, Netherlands	100.0
Agro Innovation Lab GmbH, Vienna, Austria	100.0
Agromed Asia Limited, Hong Kong, People's Republic of China	100.0
Agro-Property Kft., Kecskemét, Hungary	100.0
Al Dabra BayWa Agriculture LLC, Abu Dhabi, United Arab Emirates	49.0
Almodovar Solar (formerly: Free Break Systems S.L.U.), Barcelona, Spain	70.0
Aurora Solar Projects, LLC, Dover (Delaware), USA	100.0

Name and principal place of business	Share in capital in %
BayWa Bau Projekt GmbH (formerly: ELG Energie Logistik GmbH), Munich, Germany	100.0
BayWa CS GmbH, Munich, Germany	100.0
BayWa Forderungsmanagement GmbH, Munich, Germany	100.0 <sup>1</sup>
BayWa Global Produce GmbH, Munich, Germany	100.0
BayWa Greenhouse Development GmbH, Munich, Germany	100.0
BayWa Obst Verwaltungsgesellschaft mbH, Munich, Germany	100.0
BayWa r.e. 148. Projektgesellschaft mbH, Gräfelfing, Germany	100.0
BayWa r.e. Bioenergy Betriebs GmbH, Gräfelfing, Germany	100.0
BayWa r.e. Desarrollos Solares S. de R.L. de C.V., Mexico City, Mexico	100.0
BayWa r.e. Development Land Holdco, LLC, Los Angeles, USA	100.0
BayWa r.e. Development, LLC, Wilmington (Delaware), USA	100.0
BayWa r.e. EPC, LLC, Wilmington (Delaware), USA	100.0
BayWa r.e. Mexico, LLC, Wilmington (Delaware), USA	100.0
BayWa r.e. Projects España S.L.U., Barcelona, Spain	100.0
BayWa r.e. Solar Projects Verwaltungs GmbH, Gräfelfing, Germany	100.0
BayWa r.e. Solar Systems Ltd., Machynlleth, UK	90.0
BayWa r.e. Solar Systems S.L.U., Madrid, Spain	100.0
BayWa r.e. Solarsystemer ApS, Svendborg, Denmark	100.0
BayWa r.e. Windpark Guasila GmbH, Gräfelfing, Germany	100.0
BayWa r.e. Windpark Tuscania GmbH, Gräfelfing, Germany	100.0
BayWa re (Malaysia) Sdn. Bhd., Kuala Lumpur, Malaysia	100.0
BayWa Rent GmbH (formerly: AGRO-CAD Software GmbH, Großbardau OT Kleinbardau), Munich, Germany	100.0
BayWa Venture GmbH, Munich, Germany	100.0
Bielstein S.L.U., Barcelona, Spain	100.0
Biogasanlage Geislingen GmbH & Co. KG, Gröden, Germany	100.0
biohelp international GmbH, Vienna, Austria	60.0
Bluebird Solar LLC, Frankfort (Kentucky), USA	100.0
Botsay Energie SARL, Paris, France	100.0
Bürgersolaranlage Pfaffenhofen GmbH, Gräfelfing, Germany	100.0
BW Solar 615 G.K., Tokyo, Japan	100.0
C L G Computerdienst für Landwirtschaft und Gewerbe GmbH, Pfarrkirchen, Germany	100.0 <sup>1</sup>
CalCity Solar I LLC, Wilmington (Delaware), USA	100.0
Cefetra Este S.L.U., Pozuelo de Alarcón, Spain	100.0
Cefetra Norte S.L.U., Pozuelo de Alarcón, Spain	100.0
Cefetra Oeste S.L.U., Pozuelo de Alarcón, Spain	100.0
Cefetra Sur S.L.U., Pozuelo de Alarcón, Spain	100.0
CENTRO AGRICOLO FRIULANO S.R.L., Riverto, Italy	85.0
Chestnut Solar LLC, Raleigh (North Carolina), USA	100.0
Clos Neuf Energies SARL, Paris, France	100.0
Col des 3 Soeurs SARL, Paris, France	100.0
Danugrain Lagerei GmbH, Krems an der Donau, Austria	60.0
Delano Solar I, LLC, Wilmington (Delaware), USA	100.0
Eko Energetika Croatia d.o.o., Rijeka, Croatia	100.0
Erste Onshore Windkraft Beteiligungsgesellschaft mbH, Oldenburg, Germany	100.0
Eurogreen Italia S.r.l., Milan, Italy	51.0
Evergrain Verwaltungs GmbH, Hamburg, Germany	100.0
FarmFacts Beteiligungs GmbH, Pfarrkirchen, Germany	100.0
FarmFacts Hungary Kft., Kaposvár, Hungary	100.0
Fontenet Energies SARL, Paris, France	100.0
Forster GmbH, Munich, Germany	100.0
Freedom Solar, LLC, Wilmington (Delaware), USA	100.0
G. Stranzinger Bauprojekt GmbH & Co. KG, Tann, Germany	60.0
G. Stranzinger Verwaltungs GmbH, Tann, Germany	60.0
GENOL Gesellschaft m.b.H. & Co KG, Vienna, Austria	71.0
Genol Vertriebssysteme GmbH, Vienna, Austria	100.0
Gourvillette Energies SARL, Paris, France	100.0

Name and principal place of business	Share in capital in %
Grande Lande Energies SARL, Paris, France	100.0
Grasshopper Solar LLC, Glen Allen (Virginia), USA	100.0
Green Answers GmbH & Co. WP Vahlbruch KG, Gräfelfing, Germany	100.0
Green Wind Deutschland GmbH, Munich, Germany	50.0
HERA Raiffeisen-Immobilien-Leasing Gesellschaft m.b.H., Vienna, Austria	51.0
Heuberg S.L.U., Barcelona, Spain	100.0
Hexagone Energie 2 SAS, Paris, France	51.0
Hughenden Solar Pty Ltd, Richmond, Australia	100.0
HXNAir Solar One, LLC, Raleigh (North Carolina), USA	100.0
IMMOBILIARE AGRICOLA RIVOLTO S.R.L., Rivolto, Italy	100.0
Jacumba Land HoldCo LLC, Wilmington (Delaware), USA	100.0
Jung HoldCo Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
Jung Wind Farm Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
JVR Energy Park LLC, Los Angeles, USA	100.0
K'IIN, S.A.P.I. de C.V., Mexico City, Mexico	100.0
KALPIS, S.A.P.I. de C.V., Mexico City, Mexico	100.0
Keranna Energies SARL, Paris, France	100.0
Ketziner Beteiligungsgesellschaft mbH, Niederer Fläming, Germany	100.0
Kita-Ibaragi City PV Plant G.K., Tokyo, Japan	100.0
Kobe Yamada PV Plant G.K., Tokyo, Japan	100.0
La Couture Energies SARL, Paris, France	100.0
La Redonda Solar SL (formerly: Star Leaks Systems S.L.U.), Barcelona, Spain	70.0
Lagerhaus e-Service GmbH, Vienna, Austria	100.0
Lagerhaus Technik-Center GmbH, Korneuburg, Austria	53.6
Les Éoliennes Citoyennes de Botsay SAS, Paris, France	100.0
Les Landiers Energies SARL, Paris, France	100.0
Les Pierres Blanches Energies, Paris, France	100.0
Les Platayres Energies SARL, Paris, France	100.0
LESIA a.s., Strážnice, Czech Republic	100.0
Londigny Energies SARL, Paris, France	100.0
Luenga Solar, S.L.U., Barcelona, Spain	100.0
Magyar "Agrár-Ház" Kft., Ikrény, Hungary	100.0
Maqueda Solar, S.L.U., Barcelona, Spain	100.0
Matahari 1 Holdings Pte. Ltd., Singapore, Republic of Singapore	100.0
MD-Betriebs-GmbH, Munich, Germany	90.0
New Universeline Systems S.L., Barcelona, Spain	70.0
NOB-Betriebs-GmbH, Munich, Germany	90.0
Northern Cardinal Solar LLC, Raleigh (North Carolina), USA	100.0
Notch Peak Solar, LLC, Wilmington (Delaware), USA	100.0
Nuevos Parques Eólicos La Muela A.I.E., Zaragoza, Spain	100.0
PATIS Beteiligungsgesellschaft mbH, Dusseldorf, Germany	100.0
Plesidy Energies SARL, Paris, France	100.0
PT. Bumiraya Suria Abadi, Jakarta, Indonesia	49.0
Radiant Burst Systems S.L., Madrid, Spain	100.0
Raiffeisen Trgovina d.o.o., Lenart, Slovenia	100.0
Röthlein Logistik GmbH, Röthlein, Germany	50.0
RWA Ukrajina, Kiev, Ukraine	100.0
S.C. Danugrain Romania S.r.l., Orțișoara, Romania	60.0
Saatzucht Edelfhof GmbH (formerly: Graninger & Mayr Gesellschaft m.b.H.), Vienna, Austria	100.0
Saatzucht Gleisdorf Gesellschaft m.b.H., Gleisdorf, Austria	66.7
Saint-Ferriol Energies SAS, Paris, France	100.0
Salm Energies SARL, Paris, France	100.0
Sankt Florian Handelsgesellschaft mbH, Vienna, Austria	100.0
SBP Power Sdn. Bhd., Petaling Jaya, Malaysia	25.0
Schradenbiogas Betriebsgesellschaft mbH, Gröden, Germany	100.0
Sea Breeze Huga, S.L., Madrid, Spain	100.0



Name and principal place of business	Share in capital in %
Silverchain Gestión, S.L., Barcelona, Spain	100.0
Solar Sud S.r.l., Rovereto, Italy	100.0
Solare Italia S.r.l., Rovereto, Italy	100.0
Solarpark Cetus GmbH & Co. KG, Gräfelting, Germany	100.0
Solarpark Homestead GmbH, Gräfelting, Germany	100.0
Solarpark Horus GmbH, Gräfelting, Germany	100.0
Solarpark Horus Sp. z o.o., Warsaw, Poland	100.0
Solarpark Libra GmbH & Co. KG, Gräfelting, Germany	100.0
Solarpark Lugh GmbH, Gräfelting, Germany	100.0
Solarpark Lugh Sp. z o.o., Warsaw, Poland	100.0
Solarpark Malina GmbH, Gräfelting, Germany	100.0
Solarpark Malina Sp. z o.o., Warsaw, Poland	100.0
Solarpark Mitra GmbH, Gräfelting, Germany	100.0
Solarpark Mitra Sp. z o.o., Warsaw, Poland	100.0
Solarpark Perseus GmbH & Co. KG, Gräfelting, Germany	100.0
Solarpark Samas GmbH, Gräfelting, Germany	100.0
Solarpark Samas Sp. z o.o., Warsaw, Poland	100.0
Solarpark Sunna GmbH, Gräfelting, Germany	100.0
Solarpark Sunna Sp. z o.o., Warsaw, Poland	100.0
Solarpark Tucana GmbH & Co. KG, Gräfelting, Germany	100.0
Solarpark Wega GmbH & Co. KG, Gräfelting, Germany	100.0
SolarSolutions 1 GmbH & Co. KG, Gräfelting, Germany	100.0
Spring Hill Wind Farm Pty Ltd, Richmond (formerly: Collingwood), Australia	100.0
SPV Solarpark 101. GmbH & Co. KG, Gräfelting, Germany	100.0
SPV Solarpark 102. GmbH & Co. KG, Gräfelting, Germany	100.0
SPV Solarpark 103. GmbH & Co. KG, Gräfelting, Germany	100.0
SPV Solarpark 104. GmbH & Co. KG, Gräfelting, Germany	100.0
SPV Solarpark 105. GmbH & Co. KG, Gräfelting, Germany	100.0
SPV Solarpark 106. GmbH & Co. KG, Gräfelting, Germany	100.0
SPV Solarpark 107. GmbH & Co. KG, Gräfelting, Germany	100.0
SPV Solarpark 108. GmbH & Co. KG, Gräfelting, Germany	100.0
SPV Solarpark 109. GmbH & Co. KG, Gräfelting, Germany	100.0
SPV Solarpark 110. GmbH & Co. KG, Gräfelting, Germany	100.0
Studios Solar 2, LLC, Wilmington (Delaware), USA	100.0
Studios Solar 3, LLC, Wilmington (Delaware), USA	100.0
Studios Solar 4, LLC, Wilmington (Delaware), USA	100.0
Studios Solar 5, LLC, Wilmington (Delaware), USA	100.0
Studios Solar, LLC, Wilmington (Delaware), USA	100.0
Süd-Treber GmbH, Stuttgart, Germany	100.0 <sup>1</sup>
Sunrise Forest GK, Tokyo, Japan	100.0
Sunrise Mountain GK, Tokyo, Japan	100.0
Sunrise Ocean GK, Tokyo, Japan	100.0
Sunrise Rainbow GK, Tokyo, Japan	100.0
Sunrise Valley GK, Tokyo, Japan	100.0
Sunshine Bay GmbH & Co. KG, Munich, Germany	100.0
Sunshine Latin GmbH & Co. KG, Munich, Germany	100.0
Sunshine Movement GmbH, Munich, Germany	100.0
Sunshine South GmbH & Co. KG, Gräfelting, Germany	100.0
Taga Solar, LLC, Wilmington (Delaware), USA	100.0
TFC Maasland B.V., Maasdijk, Netherlands	100.0
Time Clever Entertainment S.L.U., Barcelona, Spain	100.0
Tout Vent Energies SARL, Paris, France	100.0
Tredias Energies SARL, Paris, France	100.0
Val de Moine Energies SARL, Paris, France	100.0
Varenes Energies SARL, Paris, France	100.0
Varenes Solaire 2 SAS, Paris, France	100.0

Name and principal place of business	Share in capital in %
Villamayor Solar, S.L., Barcelona, Spain	100.0
WHG LIEGENSCHAFTSVERWALTUNG BETRIEBS GMBH, Klagenfurt, Austria	100.0
Whitehaven Solar A, LLC, Wilmington (Delaware), USA	100.0
Whitehaven Solar B, LLC, Wilmington (Delaware), USA	100.0
Whitehaven Solar C, LLC, Wilmington (Delaware), USA	100.0
Wind Park Kotla Sp. z o.o., Warsaw, Poland	100.0
Windfarm Serralonga GmbH, Gräfelting, Germany	100.0
Windkraft Beteiligungsgesellschaft mbH, Dusseldorf, Germany	100.0
Windpark Altenglan GmbH & Co. KG (formerly: Windpark Rothhausen GmbH & Co. KG), Gräfelting, Germany	100.0
Windpark Bad Berleburg GmbH & Co. KG, Gräfelting, Germany	50.0
Windpark Bedesbach GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Berka GmbH & Co. KG, Gräfelting, Germany	50.0
Windpark Breva GmbH, Gräfelting, Germany	100.0
Windpark Bruchwald GmbH & Co. KG, Lebach, Germany	100.0
Windpark Eschweiler II GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Freimersheim GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Gronau Leine GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Hellefelder Höhe GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Hesselertal GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Immenberg 2 GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Immenberg 3 GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Immenberg GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Jembke GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Jettenbach GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Katzberg GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Langenbrand GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Langenlonsheim GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Lauenbrück GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Matzenbach GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Moringen Nord GmbH & Co. KG, Gräfelting, Germany	50.0
Windpark Olsberg GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Prezelle GmbH & Co. KG, Gräfelting, Germany	50.0
Windpark Rehweiler GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark SBG V GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Schönberg GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Seershausen GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Todesfelde GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Uetze 6 GmbH & Co. KG (formerly: Windpark Gross Ziescht am Schwarzen Berg GmbH & Co. KG), Gräfelting, Germany	100.0
Windpark Wilhelmshöhe II GmbH & Co. KG, Gräfelting, Germany	100.0
Windpark Wimmelburg 3 GmbH & Co. KG, Gräfelting, Germany	100.0
Wohnen am Lerchenberg GmbH & Co. KG, Borna, Germany	60.0
Wohnen am Lerchenberg Verwaltungs GmbH, Borna, Germany	60.0
WP Seershausen Infrastruktur GmbH & Co. KG, Gräfelting, Germany	100.0
Zonedak A1 B.V., Heerenveen, Netherlands	100.0
Zonedak F1 B.V., Heerenveen, Netherlands	100.0
Zonedak O1 B.V., Heerenveen, Netherlands	100.0
Zonnepark Albrandswaard B.V., Heerenveen, Netherlands	100.0
Zonnepark de Veenkoloniën B.V., Heerenveen, Netherlands	100.0
Zonnepark Energielandgoed Eelde B.V., Heerenveen, Netherlands	100.0
Zonnepark Venekoten B.V., Heerenveen, Netherlands	100.0
Zonnepark Weerpolder B.V., Heerenveen, Netherlands	100.0
Zonnepark West Maas & Waal B.V., Heerenveen, Netherlands	100.0
<b>Associates and joint ventures of secondary importance included under the equity method</b>	
act renewable GmbH, Munich, Germany	50.0
AHG- Autohandelsgesellschaft mbH, Horb am Neckar, Germany	49.0

Name and principal place of business	Share in capital in %
Allen Blair Properties Limited, Wellington, New Zealand	33.3
Aufwind BB GmbH & Co. Zwanzigste Biogas KG, Regensburg, Germany	100.0
AUSTRIA JUICE GmbH, Allhartsberg, Austria	50.0
Baltanás Cereales y Abonos, S.L., Baltanás, Spain	50.0
Baltic Terminal Sp. z o.o., Gdynia, Poland	50.0
BHBW Holdings (Pty) Ltd, Lynnwood Manor, South Africa	50.0
BHBW Limited, Maidenhead, UK	50.0
biohelp - biologischer Pflanzenschutz-Nützlingsproduktions-, Handels- und Beratungs GmbH, Vienna, Austria	24.9
BRB Holding GmbH, Munich, Germany	45.3
Deutsche Raiffeisen-Warenzentrale GmbH, Frankfurt am Main, Germany	37.8
EAV Energietechnische Anlagen Verwaltungs GmbH, Staßfurt, Germany	49.0
Grandview Brokerage LLC, Seattle, USA	39.4
Growers Direct Limited, Wakefield, UK	50.0
Hafen Vierow - Gesellschaft mit beschränkter Haftung, Brünzow, Germany	50.0
Heizkraftwerke-Pool Verwaltungs-GmbH, Munich, Germany	33.3
Intelligent Fruit Vision Limited, Spalding, UK	24.0
LWM Austria GmbH, Hollabrunn, Austria	25.0
MoSagri B.V., Breda, Netherlands	25.0
Mystery Creek Asparagus Limited, Hamilton, New Zealand	14.5
POP Worldwide Limited, Spalding, UK	24.0
PURE Applikationen GmbH & Co. KG, Regensburg, Germany	25.0
Süddeutsche Geothermie-Projekte Verwaltungsgesellschaft mbH i. L., Gräfelting, Germany	50.0
The Fruit Firm Limited, West Malling, UK	20.0
Transhispania Agraria, S.L., Torquemada, Spain	28.3
VIELA Export GmbH, Vierow, Germany	50.0
Wawata General Partner Limited, Nelson, New Zealand	50.0
<b>Associates and joint ventures of secondary importance not included under the equity method</b>	
Afrupro Investments LTD, Tzaneen, South Africa	60.0
Agrosen Holding GmbH, Kremsmünster, Austria	30.0
Agro-Service-Gröden GmbH, Gröden, Germany	20.0
ARGE WWS Obst GdR, Markdorf, Germany	50.0
B L E, Bau- und Land-Entwicklungsgesellschaft Bayern GmbH, Munich, Germany	25.0
BayWa Hochhaus Verwaltung GmbH, Grünwald, Germany	50.0
Biogas Plant Operations Limited, London, UK	49.0
Biotech-Enterprises-Lizenzverwertungs-GmbH, Fischamend, Austria	24.9
Bonus Holsystem für Verpackungen GmbH & Co.KG, Kufstein, Austria	26.0
Bonus Holsystem für Verpackungen GmbH, Kufstein, Austria	26.0
BRVG Bayerische Raiffeisen- und Volksbanken Verlag GmbH, Munich, Germany	25.0
Chemag Agrarchemikalien GmbH, Frankfurt am Main, Germany	30.0
DANUOIL Mineralöllager und Umschlags-Gesellschaft m.b.H., Vienna, Austria	50.0
DRWZ Marken GmbH, Karlsruhe, Germany	32.8
EBULUM GmbH & Co. Objekt Baunatal KG, Pullach im Isartal, Germany	94.0
HGD Haus und Garten Deutschland Handelskooperation GmbH, Karlsruhe, Germany	50.0
ISTROPOL SOLARY a.s., Horné Mýto, Slovakia	29.8
Kärntner Saatbau e.Gen., Klagenfurt, Austria	27.9
Kartoffel Centrum Bayern GmbH, Rain am Lech, Germany	50.0
Kerifresh Growers Trust 2017, Kerikeri, New Zealand	31.0
Land24 Gesellschaft mit beschränkter Haftung, Telgte, Germany	34.2
LLT - Lannacher Lager- und Transport GesmbH, Korneuburg, Austria	50.0
Logistikzentrum Röthlein GmbH & Co. KG, Gräfelting, Germany	94.0
Obst vom Bodensee Vertriebsgesellschaft mbH, Friedrichshafen, Germany	47.5
OÖ Lagerhaus Solidaritäts GmbH, Traun, Austria	50.0
PKSA Power Sdn. Bhd., Kuala Lumpur, Malaysia	48.0
Projektentwicklung Windkraft Unterallgäu GmbH & Co. KG, Bad Wörishofen, Germany	31.3
Projektentwicklung Windkraft Unterallgäu Verwaltungs GmbH i. L., Bad Wörishofen, Germany	31.2

Name and principal place of business	Share in capital in %
Raiffeisen - Landhandel GmbH, Emskirchen, Germany	23.4
Raiffeisen Waren GmbH Hallertau-Jura (formerly: Raiffeisen-BayWa-Waren GmbH Lobsing-Siegenburg-Abensberg-Rohr), Pförring/Lobsing, Germany	16.5
RE Gebeng BHK Sdn. Bhd., Kuala Lumpur, Malaysia	40.0
SDK Power Sdn. Bhd., Kuala Lumpur, Malaysia	48.0
Vetroline Handels GmbH, Göttlesbrunn-Arbesthal, Austria	50.0
VR erneuerbare Energien eG, Kitzingen, Germany	33.3
VR-LEASING DIVO GmbH & Co. Immobilien KG, Eschborn, Germany	47.0
VR-LEASING LYRA GmbH & Co. Immobilien KG, Eschborn, Germany	47.0
Wind Park Belzyce Sp. z o.o., Warsaw, Poland	50.0
WUN Pellets GmbH (formerly: WUN Energie GmbH), Wunsiedel, Germany	30.0
Zimmermann PV-TRACKER GmbH, Eberhardzell, Germany	33.3
<b>Participations in large corporations</b>	
Südstärke Gesellschaft mit beschränkter Haftung, Schrobenhausen, Germany Equity in € thousand: 128,483 Annual net income/loss in € thousand: 1.336	6.5