

THE ULTIMATE SOLUTION AT ANY CITY

AVIS GLOBAL ENERGY LTD

Malta

The Holding Corporation for the AVIS Global Group

*AUDITED FINANCIAL REPORT FOR THE PERIOD FROM
INCORPORATION 17 AUGUST 2015 TO 30 AUGUST 2016*



AVIS GLOBAL ENERGY LTD

FIRST MALTA COMPANY AUDITING REPORT

Directors	Rosemarie Schell (Appointed 17.08.2015) Alfred Schedler (Appointed 17.08.2015) Philip Laag (Appointed 17.08.2015) Karl Dietel (Appointed 04.04.2016) H. J. Koenig (Appointed 17.08.2015) Petar Thur (Appointed 01.04.2016) Gerda Maria Koenig
Vice President	
CFO	
Senior Advisor	
M & A Manager	
Secretary	
Company number	C71917
Registered office	85 St. John Street Valletta VLT 1165, Malta
Corporative offices	Josefgasse 1 6805 Gisingen Austria
Mexico offices	Santos Dumont, Aeropuerto Internacional Cd. De Mexico. Hangar 1 Zona C Col. Aviacion Civil, Del. Venustiano Carranza, 15740 Mexico D.F. CP, Mexico
Columbia office	Calle 90 No. 12 28 Chico, Bogota 190001 Colombia
Croatia office	Augusta Šenoje 7, HR - 10000 Zagreb
Peru office	173 Conde de Salvatierra Urb. LA Virreyña, Surco Lima 18 Peru
Spain office	Camí del Destre 61 07120 Palma (Balears, Spain)
Bankers	IMEX Bank AVIS Bank
Accountant	EUROPEAN ACCOUNTING Yvonne & Willi Plattes Cami des Reis 308, Torre A, 2 Spain, 07010 Palma de Mallorca
Compliance	Ernst & Young Edificio Mapfre Cami del Reis, 30B – Torre A,2° Palma de Mallorca, Urb. Can Granada Balears, Spain
Reporting Accountants	Goddards Accountants Kingston Limited Spirit House, 8 High Street, West Molesey, Surrey, KT8 2NA United Kingdom Tel: 020 8941 2187 Fax: 020 8783 0554

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
AUDITED FINANCIAL STATEMENTS OF AVIS GLOBAL ENERGY LTD**

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AVIS GLOBAL ENERGY LTD

AVIS Global Energy Limited is an international “Waste to Energy” company with a global strategy and industrial parks in operation as well as under development in numerous countries since the AVIS Global Energy franchise project was established in 2007. AVIS Global Energy has been spearheading a worldwide business model designed to positively impact communities around the world. By alleviating municipal waste, it will help to transform the current global environmental and health problems into real solutions by generating clean energy resources, providing overall sanitation improvements and ensuring real, sustainable organic food production. Global challenges demand innovative thinking. AVIS Global Green Energy Industrial Parks are the result of such innovative thinking. As the human population increases, so does the strain on the environment caused by intensive energy demands, aggressive exploitation of natural resources and massive accumulation of waste. As of today the AVIS Global Group of firms has reached above 120 facility developments in South America and further 80 around the world.

Technology:

The technical feasibility after 15 years R&D of the “AVIS CCC” conversion system has undergone rigorous testing in Spain and Germany at industrial scale seems 2013 successfully. The principal components of the “AVIS CCC” conversion system is a state-of-the-art technology. The system is scalable by adding reactor tubes.

The “AVIS CCC” conversion system works because of its unique, economical energy process system. The technology has proven and as confirmed and certified by Atlantis Research Organization, an International Organization for Standardization (ISO)-certified entity, that the “AVIS CCC” conversion system produce high-quality, biodegradable synthetic fuels, such as diesel and gas, from biomass resources at competitive prices. Due to the minimal environmental impact and low-cost relative to current fossil fuel prices, the market acceptance of synthetic fuels should increase in the future.

The greenhouse effect and the existence of an expanding hole in the ozone layer are signals of a disturbed state of natural equilibrium. This can be attributed to the thoughtless use of fossil energy. The goal of AVIS Global Energy Limited is to provide a technical, feasible solution to existing energy problems and support in a substantial decrease in carbon dioxide emissions, resulting in a major step away from dependence of finite fossil fuels and a move to reliance on renewable resources. In this case, solar energy is collected by plants.



Albacete, Spain: Start of production 2013, 1000 liter per hour organic diesel output

Today's global economic market, population growth and ever-increasing requirements for more energy continuously stimulate the world's demand for more petroleum. The development and increasing promotion of oil-derived fuels without enormous technical and financial efforts will continue to support and finance the rising demand for oil and have harmful effects for all:



Hannover, Germany: Start of production 2016, 1000 liter per hour synthetic kerosene output (high quality)

THE ULTIMATE SOLUTION AT ANY CITY:

Waste conversion to green energy in synergy with organic greenhouse and aquaculture:



Each green energy industrial park convert 350.000metric tons' municipal waste to 100.000 (+/-) metric tons' synthetic kerosene/ diesel, 8.000.000 kg organic vegetables (per 10 ha greenhouse) and 1.000 metric tons' healthy fish at zero landfill with proven technology. Kerosene / diesel can be converted into electric power.

<http://www.avisbank.com/#!avis-tech/cesg>

The AVIS Projects under development on owned ground and licenses guaranteed

Colombia: Barranquilla Palermo. Waste conversion Centre for 200 Cities along the Rio Magdalena for 9.000.000 metric tons' waste, 1600 ha owned ground and licenses.

Further 20 plants with Colombian Government contracted

Mexico: Mexico City. 1.500.000 metric tons' facility on own ground as principal demonstration facility for Mexico. Owned ground and licenses.

Further 4 Plants under development and governmental agreement for the general exchange of the existing old technologies

AVIS GLOBAL ENERGY LTD

Venezuela: 20 plants contracted and start of 2 facilities at Magdalena. Ground and licenses agreed

Peru: 7 plants contracted. Ground and licenses agreed

Brazil: 30 plants contracted. Ground and licenses agreed

Panama: 2 plants contracted. Ground and licenses agreed

Republic Dominican: 2 plants contracted. Ground and licenses agreed

Argentina: M & A with the existing waste management corporation and technology exchange

Nearby any South America country under development. Russia, Greece, Spain, USA, Canada Africa, Croatia, India, Arabia, Pacific states are under development. Ground and licenses guaranteed by several governmental and industrial organizations.

FINANCING:

As of August 2016 with several Central Banks and private investors are 80 facilities by first class bank guarantees covered. Each of the cash backed bank guarantees has a value of €250.000.000,00

€10.000.000,00 EUR AVIS BANK GREEN ENERGY MTN notes issue program, London

INSURANCE: Overall insurance wrap Marsh McLennan / Alliance, Germany

QUALIFIED HOLDINGS: AVIS Global Energy limited is the Holding Corporation for the Equity participation on its subsidiaries. AVIS Global Energy Limited has not any active day by day business other than hold shares from its JV/Franchise partners.

AVIS Global Green Energy Industrial Parks

AVIS Global Energy Limited is an international "Waste to Energy" company with a global strategy and industrial parks under final negotiation or contracted in numerous countries since the AVIS Global Energy franchise project was established in 2007. AVIS Global Energy has been spearheading a worldwide business model designed to impact communities positively around the world. By alleviating municipal waste, it will help to transform the current global environmental and health problem with a real solution by generating clean energy resources, providing overall sanitation improvements and ensuring real, sustainable organic food production. Global challenges demand innovative thinking. AVIS Global Green Energy Industrial Parks are the result of such innovative thinking. As the human population increases, so does the strain on the environment caused by intensive energy demands, aggressive exploitation of natural resources and massive accumulation of waste. Rapid urban development is challenging communities with tremendous sanitary and environmental problems caused by poor waste disposal, which results in air, ground and water pollution. The United Nations estimated that, at the beginning of the 21st century, more than a billion people lacked basic sanitation. Today, communities and nations are forced to think beyond their own borders, as pollution has become a global issue. Therefore, managing waste and natural resources responsibly and meeting environmental challenges requires a new global perspective and global cooperation. It is in this spirit that AVIS Global Energy is engaged in developing projects in communities around the world. By working with local joint venture partners, the Managers believe that AVIS Global Energy will be able to establish the appropriate site locations to efficiently and effectively execute global market penetration. Furthermore, the Managers believe that AVIS Global Energy's development projects will have a significant impact on local communities that goes beyond improving sanitation, health and water qualities. These major projects will also stimulate local economies by creating jobs, improving infrastructures and reducing local dependency on external resources. The AVIS Global Green Energy Industrial Parks will support the production of sustainable organic food for developing countries both for local consumption and for export. It will also serve as part of the solution against the overfishing of the world's oceans. AVIS Global Energies vision is based upon the understanding of the value of municipal waste serving as a source of clean and sustainable

AVIS GLOBAL ENERGY LTD

energy and supports this vision via its proprietary Cold Catalytic Depolymerisation (AVIS CCC) technology, in cooperation with its other technologies and the unique system developed by Wilfried Schraufstetter of AVIS Global Energy and his engineering team from Germany. AVIS CCC technology is capable of processing the entire spectrum of municipal waste and biomass, generating a host of clean energy products. Waste to Energy in the AVIS CCC system, municipal waste such as food, farm and forest waste, is collected and transported to the AVIS CCC plant. Using sophisticated technological equipment processes and catalysts, the AVIS CCC system is able to fully convert the input material into synthetic diesel, electricity, methanol and organic fertilizer. Based on a typical input of 350,000 metric tons of waste per year, the plant is expected to produce:

- **180.000 MT/y of Synthetic Kerosene**
- **8.500.000 kg/y cluster tomatoes - gourmet type**
- **1.000.000 kg fish**
- **39.360 MWhr/y of electricity**

Investment Highlights Increasing scarcity of oil reserves and future conversion of high-quality oil into state-of-the-art construction stones Fossil energy has been the backbone of the present and past economy. With fluctuating oil prices, investing in the technology owned by AVIS Global Energy becomes a lucrative opportunity. As the demand for liquid fuels increases, the research and development costs of new sources for oil also increases. However, resources required to build and operate AVIS Global Green Energy Industrial Parks are balanced by the output of organic food and other basic consumer products, which guarantees each of the AVIS Global Green Energy Industrial Parks is productive, operational and self-sustaining for many generations, even at a time when the production and use of fossil liquid fuels is declining. AVIS Global Energy has developed a new, innovative technology capable of converting high-quality synthetic diesel and gas into building material such as construction stones. This will be used to build houses where the selling of fuel is not economically favorable for the host location market.

The characteristic of the AVIS construction – housing technology will be:

- No electricity grid required
- No wiring and piping system required
- Outside solar system, inside LED light system
- Carbon Battery power storage
- House management via iPad or iPhone – wireless system
- Earthquake secured
- Hot and cold insulation
- Economic low pricing simple and simple construction stone system
- No architecture management required (IKEA Model)

b. Raw Material

Inexhaustible sources of plant-bound solar energy are available via agricultural and forestry production as well as municipal waste, although most are not presently recycled and utilized for energy production. These include straw and wood chips, "weed plants" and presently-discarded plant remains from our current food supply. The AVIS CCC process can convert all of these waste residues, economically, into environmentally-neutral liquid fuels.

c. Environmental Considerations

The plant is energy self-sufficient, automatically monitored and controlled and, as far as the Managers are aware, will be in full compliance with all procedural and regulatory law and regulations.

d. Technical Feasibility

The technical feasibility of the "CCC" conversion system has undergone rigorous testing in Spain and Germany

in long-term test facilities. The Managers are convinced that the principal components of the CCC conversion system are state-of-the-art technology. The "CCC" conversion system works because of its unique, economical

energy process system. The Managers believe, as confirmed and certified by Atlantis Research Organization, an International Organization for Standardization (ISO)-certified entity, that the "CCC" conversion system will produce high-quality, biodegradable synthetic fuels, such as diesel and gas, from bio mass resources at competitive prices. Due to the minimal environmental impact and low-cost relative to current fossil fuel prices, the Managers believe that market acceptance of synthetic fuels should increase in the future.

The greenhouse effect and the existence of an expanding hole in the ozone layer are signals of a disturbed state of natural equilibrium. This can be attributed to the thoughtless use of fossil energy. The goal of AVIS Global Energy is to provide a technical, feasible solution to existing energy problems and aid in a substantial decrease in carbon dioxide emissions, resulting in a major step away from dependence of finite fossil fuels and a move to reliance on renewable resources. In this case, solar energy collected by plants. Today's global economic market, population growth and ever-increasing requirement for more energy continuously stimulate the world's demand for more petroleum. The development and increasing promotion of oil-derived fuels without enormous technical and financial efforts will continue to support and finance the rising demand for oil and have harmful effects for all.

However, the innovative technologies provided by AVIS Global Energy will for example provide and convert the produced high quality, low sulphate synthetic diesel and synthetic gas into construction stones for modern and easy housing developments.

The Manager believes that companies undertaking Renewable Energy Projects at any host location worldwide are particularly attractive due to their ability to generate long term predictable cash flows from government-backed pricing support mechanisms and high growth in the sector. The pressure on the banking sector has resulted in a

constriction of debt finance available so that there is significant demand for equity investment in such companies and consequently the entry valuations are currently attractively positioned. The index linking of a significant part of the revenues make investment in companies which operate in the renewable energy infrastructure sector particularly attractive in the current environment.

History of AVIS Global Energy Limited

The founder of AVIS Global Energy acquired the company's name through the purchase of AVIS Financial Corporation (an ex-member of AVIS Rent a Car system) and secured the name in an ICC proceeding. The company name and logo were subsequently secured as worldwide trademarks. The AVIS Global Energy project has been developed between 2007 until 2009 in London, whereby all legal documents and administration requirements could be created by first class law firms and managers. The issuance of green energy Medium Term Notes has been processed and launched. In 2008 the company had above €1 billion on its accounts, ready for to start the world project. In 2009 the entirely AVIS Energy London structure has been destroyed by corrupt officials bribed by the energy lobby. The engineering team subsequently erected a test facility to prove the technology in a secrete place in Germany. In 2013 then the scientist of the technology, behind the engineers, erected in Spain an industrial scale demonstration plant. In May 2014 a Mexican entrepreneur, living in Zaragoza joint the AVIS team offering to develop with AVIS technology most part of the world. Within only 2 months learning about the magnitude of the project he got crazy. In September 2014, he joined the German chef engineer PW, suffering heavy cancer treatments. He paid fees for rights to outdated technology and started to launch a side project with some individuals from Mexico. This Zaragoza entrepreneur and his team have nothing to do with the AVIS Global Energy Corporation and its world development. They are misusing the

trademarked name of AVIS Global Energy and distributing outdated technology that was proven, over extensive testing, to be unsustainable and has a rolling reactor drum that will leak and malfunction over long-term use. AVIS Global Energy has since improved its technology and assembling substantially and guarantees long-term stability, functionality and sustainability.

World Development

Between 2013 and 2016 AVIS Global Green Energy Limited has launched the following subsidiaries:

*AVIS Energy Global Holding Inc. 1906277 Ontario / Canada
AVIS Energy Canada Inc 1900164 Ontario / Canada
AVIS Global Energy Corporation NV20141427070 America, Nevada
AVIS Energy America Corp NV20141436156 America, Nevada
AVIS Global Green Energy Fund Ltd. 557493 Ireland, Dublin
AVIS Global Humanitarian Foundation Ltd. 557581 Ireland, Dublin
AVIS Global Green Energy (UK) Ltd. 9539811 United Kingdom, Wales
AVIS Energy Greece Ltd. 576335 Ireland, Dublin
AVIS Energy Columbia S.A.S. NIT 900966685 Cartagena, Columbia
AVIS Tech Mexico SA CV, in Mexico
AVIS Energy Mexico SA CV, in Mexico
AVIS Energy Peru SAS, in Peru
AVIS Global Humanitarian Fund Limited, Ireland
Transminel LTD, in Colombia, a 100% subsidiary of AVIS Energy Colombia SAS
Construvisol Corporativa, in Colombia AVIS holds the controlling position of the Board*

The subsidiaries developing a number of AVIS Global Green Energy Industrial Parks a non-confirmed number of about 120 units as of the date of these audit statements.

AVIS Global Energy Limited holds between 60% and 80% stock at its subsidiaries.

AVIS Energy Colombia SAS owns first class construction land in Colombia for about 2.2 billion USD value. The Colombian team started to construct a beta CCC plant at the harbor Rio Magdalena for convert 9.000.000 metric tons of household waste collected from 200 cities along 700km of the Rio Magdalena. The facility will cost around \$2.8 billion USD and the construction period has a duration of 4 years.

In July 2016 the project reached its formatting to 4 independent management groups. The Mexican team with 16 members, the Colombian team with 28 members, the Peru team with 12 members, the Venezuela team with 12 members, the USA team with 28 members, the Spain Team with 15 members. In addition, AVIS Global Energy Limited maintains agents in 35 countries representing the AVIS Global Energy project.

The team in USA developing the US market by launching in any state a subsidiary. The team under the guideline of Liqu. Jur. Mike Tarutis is fund manager of the US development and group treasurer of the America AVIS Global Energy Group of firms.

AVIS GLOBAL ENERGY LTD

The directors present their report and financial statements for the period ended 30 August 2016.

Principal activities and review of the business

The principal activity of the company is to hold the shares of the AVIS Global Energy Group subsidiaries.

Results and dividends

The results for the period are set out on page 4.

The directors do not recommend payment of an ordinary dividend.

Post balance sheet events

There have been not significant events affecting the company since the year end.

Directors

The following directors have held office since 17 August 2015:

Rosemarie Schell	[Appointed 17 August 2015]
Alfred Schedler	[Appointed 17 August 2015]
Philip Laag	[Appointed 17 August 2015]

Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

Ordinary share capital of GBP 1,00 each

Gerda Maria Koenig	600
Rosemarie Schell	200
Alfred Schedler	100
Philip Ake Laag	100

Books of account

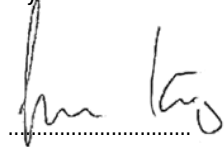
The company's directors are aware of their responsibilities, under section 202 of the Companies Act 1990 to maintain proper books of account and are discharging their responsibility by ensuring that sufficient company resources are available for the task, and liaising with the company's accountants.

The books of account are held at the company's business premises, Josefgasse 1, 6805 Gisingen, Austria

Taxation status

The company is a private equity holding company as defined by Section B3001, B3002 Taxes Consolidation Accountancy Profession Act (Cap. 281) and this position has not changed since the end of the financial year.

By order of the board



Gerda Maria Koenig

Secretary

30th August 2016



Alfred Schedler

Director

AVIS GLOBAL ENERGY LTD

Statement of directors' responsibilities and declaration on audited financial statements

General responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Malta including the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Malta Companies Accountancy Profession Act (Cap. 281).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Accountancy Profession Act (Cap. 281). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AVIS GLOBAL ENERGY LTD

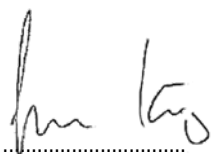
Statement of directors' responsibilities and declaration on audited financial statements

Directors' declaration on audited financial statements

In relation to the financial statements as set out on pages 4 to 8:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have entered in a contract with Ernst & Young, Torre Picasso, Plaza Pablo Ruiz Picasso 1, 28020 Madrid, Spain for compliance services and made all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the period ended 30 August 2016.
- The directors of AVIS Global Energy LTD state that: the company is availing by its auditors

By order of the board



Gerda Maria Koenig
Secretary



Alfred Schedler
Director

30th August 2016

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
AUDITED FINANCIAL STATEMENTS OF AVIS GLOBAL ENERGY LTD**

In order to assist you to fulfil your duties under the Companies Accountancy Profession Act (Cap. 281), we have compiled the financial statements of AVIS Global Energy Ltd. for the period ended 30 August 2016, set out on pages 14 to 18 from the books of account and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 August 2016 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Accountancy Profession Act (Cap. 281). You consider that the Company is exempt from the statutory requirement for an audit for the period. However, you decided to apply a summarized standard audit report with the auditor.

Therefore, you have instructed to carry out an audit of the financial statements. For this reason, we have verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we, therefore, express our opinion on the financial statements.

EUROPEAN ACCOUNTING

Cami des Reis 308, Torre A, 2
Spain, 07010 Palma de Mallorca

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
AUDITED FINANCIAL STATEMENTS OF AVIS GLOBAL ENERGY LTD**

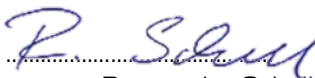
Audit status report 30th August 2016				
AVIS GLOBAL ENERGY LIMITED				
Balance Sheet interims status report 2015 - 2016				
Fiscal Year End Date Interims Statement from August 2015 until July 2016				
		2015		2016
ASSETS				
Current Assets				
	Cash		£1.000.000,00	£1.000.000,00
	Short-term investments		£-	£-
	Accounts receivable	0	0	
	Less: Reserve for bad debts	0	£- 0	£-
	Inventories		£-	£-
	Prepaid expenses		£-	£-
	Other:		£-	£-
	Total Current Assets		£1.000.000,00	£1.000.000,00
Fixed Assets				
	Vehicles	0	0	
	Less: Accumulated depreciation	0	£- 0	£-
	Furniture and fixtures	0	0	
	Less: Accumulated depreciation	0	£- 0	£-
	Equipment's	0	0	
	Less: Accumulated depreciation	0	£- 0	£-
	Leasehold improvements	0	0	
	Less: Accumulated depreciation	0	£- 0	£-
	Building	0	0	
	Less: Accumulated depreciation	0	£- 0	£-
Equity holding 2	AVIS Global Green Energy Fund Limited, Ireland 40%		£3.352.079,00	£167.603.984,00
Equity holding 3	AVIS GLOBAL HUMANITARIAN FOUNDATION Ltd., 10%		£837.080,00	
Equity holding 4	AVIS ENERGY GLOBAL HOLDING Inc., 100%		£57.920.000,00	
Equity holding 5	AVIS ENERGY CANADA INC., 80%		£46.336.000,00	
Equity holding 6	AVIS GLOBAL ENERGY Corp., 100%			£74.400.000,00
Equity holding 7	AVIS ENERGY AMERICA Corp., 100%			£74.400.000,00
Equity holding 8	AVIS GLOBAL ENERGY (UK) Ltd., 80%			£100,00
Equity holding 9	AVIS ENERGY GREECE Ltd., 100%			£8.380.199,00
Equity holding 10	AVIS TECH MEXICO SA CV, 60%			£1.221,00
Equity holding 11	AVIS ENERGY MEXICO SA CV, 60%			£1.221,00
Equity holding 12	AVIS ENERGY PERU SAS., 80%			£1.766,00
Equity holding 13	AVIS PLANET LATIN AMERICA SAS., 60%			£15.330,00
Equity holding 14	AVIS GLOBAL FOUNDATION, 60%			£74.400.000,00
Equity holding 15	AVIS ENERGY VENEZUELA SAS., 60%			£22.350,00
Equity holding 16	AVIS ENERGY COLOMBIA S.A.S., 60%			£1.199.525.058,00
	1000 shares to GBP 1,00 each		£1.000,00	
	Long-term investments		£-	£-
	Total Fixed Assets		£108.446.159,00	£1.598.751.229,00

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
AUDITED FINANCIAL STATEMENTS OF AVIS GLOBAL ENERGY LTD**

Other Assets				
	Goodwill		£-	£-
	Total Other Assets		£-	£-
TOTAL ASSETS			£109.446,159,00	£1.599.751.229,00

The profit and loss account has been prepared on the basis that all operations are continuing operations. There are no recognized gains and losses other than those passing through the profit and loss account. Approved by the board on 30 August 2016


.....
Philip Laag
Director


.....
Rosemaire Scheff
Director

30th August 2016

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
AUDITED FINANCIAL STATEMENTS OF AVIS GLOBAL ENERGY LTD**


We, as directors of AVIS Global Energy Fund LTD, state that:

- (a) the company is availing by its auditors and therefore will not request exemption.
- (b) the company satisfies the conditions specified in section Supplement tal-Gazzetta tal-Gvern ta' Malta, Nru. 19,468, 28 ta' Awwissu, 2015 Taqsima B L.N. 289 of 2015 ACCOUNTANCY PROFESSION ACT (CAP. 281) Accountancy Profession (General Accounting Principles for Small and Medium-Sized Entities) Regulations, 2015 IN exercise of the powers conferred by article 8(1)(a) of the Accountancy Profession Act
- (c) we acknowledge the company's obligations under the Companies Acts References to an "entity" or "reporting entity" in these regulations shall, in the case of an entity or reporting entity preparing consolidated financial statements in terms of section 22 of the Schedule, be construed as referring to the group of entities in respect of which consolidated financial statements are presented for as a single economic entity to:
 - i. keep proper books of account;
 - ii. to prepare financial statements which give a true and fair view of the state of affairs of the company as at period end date and of its profit or loss for such a period; and
 - iii. to otherwise comply with the provisions of those Acts relating to financial statements, so far as applicable to the company.

Approved by the board and authorized for issue on 30th August 2016



.....
Philip Laag
Director



.....
Rosemarie Schell
Director

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
AUDITED FINANCIAL STATEMENTS OF AVIS GLOBAL ENERGY LTD**

***AVIS GLOBAL ENERGY LTD MALTA
MANAGEMENT INFORMATION
FOR THE PERIOD ENDED 30 AUGUST 2016***

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE AUDITED FINANCIAL STATEMENTS OF AVIS GLOBAL ENERGY LTD

WORLD PROJECT EXPANSION 2016 CONTRACTED AND UNDER LICENSE

The finance of these AVIS Global Green Energy Industrial Parks is secured by governmental debts - sovereign notes.

1	Greece
6	Russia
2	Canada
3	Italy
20	Venezuela
30	Colombia
10	Ghana
6	Peru
1	Spain
5	Croatia
1	Mexico

STATUS OF AVIS GLOBAL GREEN ENERGY INDUSTRIAL PARKS DEVELOPMENTS WORLD

The overall financing required for the construction of each plant is guaranteed and backed by the issuing of secured Corporate Notes (AVIS MTN Program). The notes are secured by first-class zero coupon notes for the capital repayment at maturity and, in case of non-performance by the system, there is a special insurance rap provided by Marsh McLennan.

Marsh McLennan has offered insurance coverage in the form of insurance rap and they have agreed to insure and secure each "waste management plant" investment capital for €300 million. The insurance will be assigned to the Note holders for the following:

- Property damage with an insurance value of up to €300 million, covering the principal capital "The capital insurance wrap"
- Loss of Gross profit with an insurance value of €68 million, covering the Interest payments of the Note issue
- All risk is covered with an insurance value of €300 million, covering the principal capital.
- Business interruption with an insurance value of €68 million, covering the Interest payment of the Note issue
- Environmental Insurance in the sum of €10 million.

Country	Project type	Location	Project Cost in €	No of Projects	Waste Input t/y	Final product
Greece	Industrial Park –	a.Thessaloniki	276.125.000	1	350.000	Cluster
	Greenhouse –	b.Kavala	180.000.000	1	200.000	tomatoes
	BML – CHP & Aqua Farm	c.Larisa	220.000.000	1	250.000	Tricolor peppers el.power-diesel, fish
Russia	Industrial Park –	a.Kaliningrad	311.500.000	1	370.000	Cluster
	Greenhouse –	b.Moscow	900.000.000	3	1.000.000	tomatoes
	BML – CHP & Aqua Farm	c.Rostof	150.000.000	1	170.000	Tricolor peppers el.power-diesel, fish
Canada	Industrial Park –	a.Six Nations	350.000.000	1	400.000	Cluster
	Greenhouse – BML – CHP & Aqua Farm	b.Ontario	600.000.000	1	650.000	tomatoes Tricolor peppers el.power-diesel, fish
Italy	Industrial Park –	a.Napoli	500.000.000	1	600.000	Cluster
	Greenhouse – BML – CHP & Aqua Farm	b.Cicily	350.000.000	1	400.000	tomatoes Tricolor peppers el.power-diesel, fish
Venezuela	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	All country in 20 major and different places	311.500.000	20	370.000	Cluster tomatoes Tricolor peppers el.power-diesel, fish
Ghana	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	All country in 10 major cities	311.500.000	10	370.000	Cluster tomatoes Tricolor peppers el.power-diesel, fish

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Peru	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	All country in 6 major cities	311.500.000	6	370.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Spain	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	Madrid	500.000.000	1	570.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Croatia	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	All country in 5 major cities	180.000.000	5	200.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Latvia	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	Riga	311.500.000	1	370.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
India	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	Bangalore	285.000.000	1	350.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Hungary	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	Budapest	350.000.000	1	400.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Poland	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	Warsaw Krakow	350.000.000 250.000.000	1 1	400.000 300.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Ireland	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	Dublin Cork Dublin	286.500.000 120.000.000 250.000.000	1 1 1	300.000 150.000 300.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Argentina	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	All country in 12 major cities	350.000.000	12	400.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Brazil	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	All country in 15Major cities	500.000.000	15	600.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Belarus	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	Minsk	311.500.000	1	400.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish
Check Republic	Industrial Park – Greenhouse – BML – CHP & Aqua Farm	Prague Brno	350.000.000 150.000.000	1 1	400.000 180.000	Cluster tomatoes Tricolor peppers el.power- diesel, fish

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE AUDITED FINANCIAL STATEMENTS OF AVIS GLOBAL ENERGY LTD

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this Annual Report on Form 10-K may constitute "forward-looking" statements as defined in Section 27A of the Securities Act of 1933 (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"), the Private Securities Litigation Reform Act of 1995 (the "PSLRA") or in releases made by the Securities and Exchange Commission ("SEC"), all as may be amended from time to time. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of AVIS Global Energy Limited and its subsidiaries ("AVIS") or industry results, to differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Statements that are not historical fact are forward-looking statements. Forward-looking statements can be identified by, among other things, the use of forward-looking language, such as the words "plan," "believe," "expect," "anticipate," "intend," "estimate," "project," "may," "will," "would," "could," "should," "seeks," or "scheduled to," or other similar words, or the negative of these terms or other variations of these terms or comparable language, or by discussion of strategy or intentions. These cautionary statements are being made pursuant to the Securities Act, the Exchange Act and the PSLRA with the intention of obtaining the benefits of the "safe harbor" provisions of such laws.

AVIS Global Energy Limited cautions investors that any forward-looking statements made by us are not guarantees or indicative of future performance. Important factors, risks and uncertainties that could cause actual results to differ materially from those forward-looking statements include, but are not limited to:

- seasonal or long-term fluctuations in the prices of energy, waste disposal, scrap metal and commodities;
- our ability to renew or replace expiring contracts at comparable prices and with other acceptable terms;
- adoption of new laws and regulations in the United States and abroad, including energy laws, environmental laws, labor laws and healthcare laws;
- failure to maintain historical performance levels at our facilities and our ability to retain the rights to operate facilities we do not own;
- our ability to avoid adverse publicity or reputational damage relating to our business;
- advances in technology;
- difficulties in the operation of our facilities, including fuel supply and energy delivery interruptions, failure to obtain regulatory approvals, equipment failures, labor disputes and work stoppages, and weather interference and catastrophic events;
- difficulties in the financing, development and construction of new projects and expansions, including increased construction costs and delays;
- limits of insurance coverage;
- our ability to avoid defaults under our long-term contracts;
- performance of third parties under our contracts and such third parties' observance of laws and regulations;
- concentration of suppliers and customers;
- geographic concentration of facilities;
- increased competitiveness in the energy and waste industries;
- changes in foreign currency exchange rates;
- limitations imposed by our existing indebtedness and our ability to perform our financial obligations and guarantees and to refinance our existing indebtedness;
- exposure to counterparty credit risk and instability of financial institutions in connection with financing transactions;
- the scalability of our business;
- restrictions in our certificate of incorporation and debt documents regarding strategic alternatives;
- failures of disclosure controls and procedures and internal controls over financial reporting;
- our ability to attract and retain talented people;
- our ability to utilize net operating loss carryforwards;
- general economic conditions in the United States and abroad, including the availability of credit and debt financing; and other risks and uncertainties affecting our businesses described in Item 1A. Risk Factors of this Annual Report in filings by AVIS Global Energy Limited.

Although we believe that our plans, intentions and expectations reflected in or suggested by such forward-looking statements are reasonable, actual results could differ materially from a projection or assumption in any of our forward-looking statements.

Our future financial condition and results of operations, as well as any forward-looking statements, are subject to change and inherent risks and uncertainties. The forward-looking statements contained in this Annual Report are made only as of the date hereof and we do not have, or undertake, any obligation to update or revise any forward-looking statements whether as a result of new information, subsequent events or otherwise,

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
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The Board of Directors and Stockholders of AVIS Global Energy Limited

We have audited the accompanying consolidated balance sheets of AVIS Global Energy Limited (the "Company") as of August 30, 2016 from 2015, and the related consolidated statements of operations. Our audits also included the financial statement schedule listed in the Index at Item 15. These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audits. We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United Kingdom).

Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of AVIS Global Energy Limited at August 30, 2016 and 2015, and the consolidated results of its operations. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

Debt/Equity classification

Confirm GAPSME (The title of this schedule is the General Accounting Principles for Small and Medium Entities) 9.36 A financial instrument, or its component parts, has been classified an equity instrument in accordance with the substance of the contractual arrangement rather than its legal form. The Equity participation has been measured on its capital participation of qualified shareholding in the subsidiaries. In reference to the qualified shareholding at the subsidiary in Colombia has been measured the value of the land AVIS Energy Colombia SAS is holding.

AVIS Global Energy Limited is a holding company for Equity in its first year of operation and therefore the firm has no capital movements other than holding of shares on its subsidiaries.

We have audited, in accordance with the standards of the Public Company Accounting International Financial Reporting Standards – IFRS.



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August 30, 2016

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