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PAE/RAE (Energy Regulatory Authority of Greece) license information

Athens, 17/03/2011

**To: SUNLIGHT PV LTD
Seirion 31, P.Faliro, 175 61, Attica
k. Kolpidou Larisa**

**Subject: PAE/RAE issuing photovoltaic power generation license to SUNLIGHT PV LTD (n
391/2011) to build and run a PV station of 8,004 MW at Kalogeriko, in the state of
Amfikleias-Elateias/Nomos Fdiotidas.**

**Notification: 1. Ministry of Environment, Energy & Climate change
by the ministers office
2. Ministry of Environment, Energy & Climate change
office of expert investors for renewable energy projects**

Code: O-46739

Pages: 1+4

On the above subject, we disclose to you the No391/2011 decision from PAE for issuing the PV power license.

Exact Copy Stamp by Bouroukou Christine

**For PAE,
Dimitris Raxiotis
Vice president of PAE**

P.A.E. Decision No 391/2011

PAE/RAE photovoltaic power generation license to SUNLIGHT PV LTD (n 391/2011) to build and run a PV station of 8,004 MW at Kalogeriko, in the state of Amfikleias-Elateias/Nomos Fdiotidas.

Energy Regulatory Authority articles:

Having in mind the following:

- 1.** Law 3851/2010 <Increasing development of renewable energy sources to reverse negative climate change and other provisions of the Ministry of Environment, Energy and Climate Change> FEKA'85 /4.6.2010
- 2.** Law 3468/2006 <Generation of electricity from renewable energy sources Combined Heat and Power High Performance and other provisions", Government Gazette A 129/27.06.2006, as amended.
- 3.** The provisions of Law 3734/2009 "Promotion of Cogeneration two or more sources of energy regulation issues related to Hydro Project of Mesoxoras and other provisions Gazette A 8/28.01.2009, and in particular Articles 27 and 27A.
- 4.** Provisions of Law 2773/1999 Liberation of the electricity market . FEK A' 286/22.12.1991, as amended
- 5.** The provisions of Law 2941/2001 "Simplification of procedures for establishing companies, licensing of renewable energy sources, fixing issues of SA Greek Shipyards and other provisions,. FEK A' 201/12.9.2001 specifically Article 2 as amended and in effect.
- 6.** The provisions of Law 2244/1994 "Regulation of issues of power from renewable energy sources and fossil fuels and other provisions FEK A' 168/1994, as applicable.
- 7.** The provisions of Law 2690/1999 Code of Administrative procedures, FEK A'45, as applicable.
- 8.** The decision of 30.07.2001 RAE Guide to evaluation of applications and permits of electrical energy from A.P.E. and small S.H.TH., as amended.
- 9.** The provisions and annexes D6/F1/oik.5707/13.3.2007 decision of the Minister of Development regulation permits, Regulation of licenses for energy using RES and CHP through (Official Gazette B448/3.4.2007)
- 10.** KYA 49828/12.11.2008 , approval of the special planning and sustainable development of renewable energy and strategic environmental results. Gov. B '2464 / 3.12.2008, as amended.
- 11.** The No. 1179/2010 Case RAE "Implementation of the provisions of Law 3851/2010 in issues relating to the responsibilities of the RAE.
- 12.** The No. 1179 B / 2010 Decision RAE Evaluation criteria g and i of paragraph 1 of Article 3 of Law 3468/2006, as in force after its amendment by Law 3851/2010, Gov. B ' 1271 B'/16.8.2010
- 13.** The decision no .1258/2010 RAE "The evaluation of feasibility of RES projects in compliance with the specific context of spatial planning and sustainable development of the RES particularly with parts for plants excluding RES".
- 14.** The No. AF/Fl/oik.14586/19.07.2010 book of the Ministry of Environment, Energy and Climate change), entitled "Instructions 3851/2010 provisions of law."
- 15.** No. Ref RAE I-118615/28.07.2010 optical disk, storage (CD) sent by the Minister P.E.K.A.
- 16.** The no. RAE 55/2010 decision "Granting authorization to carry out operations in the membership of

RAE D. Rachiotis", Gov. B'892 / 22.06.2010.

17. The no. 3/09-02-2011 Cabinet Act (Gov. Y.O.D.D 28/11-02-2011)the appointment of Mr. Rachiotis as Vice President A' in RAE.

18.The provisions of Law 3852/2010 New Architecture of Administration and Decentralization Administration-Program Callicrates Gov. A'8717 .6.2010.

19. The No. Ref RAE G-03285/08.02.2008 company request from the company called «SUNLIGHT PV LTD», for issuing production license for solar power station total 8,004 MW of power, in the place of Kalogeriko, of State Amfiklias-Elatias, the prefecture of Fthiotida, and the additional information & documents submitted.

20.The publication of the above request in newspapers SPEECH (LOGOS) and ESTIA

21. The fact that the said petition has not received any objections.

22. An assessment of this application at its plenary session of the 11th March 2011, according to critiques and limits of Article 3 paragraph 1 of Law 3468/2006 as amended, the Rules of Licensing production of electrical energy, the Case 1179, 1179B 'and 1258 RAE and the review of application. During the assessment review was found that the application meets the criteria of paragraph 1 of Article 3 of that Act.

DECIDED

GRANTING OF LICENSE

1. Holder of the company called «SUNLIGHT PV LTD», as is legally represented.

2. Appoint natural or legal persons to ensure that the investment project will be implemented according to the provisions of paragraph 3 of Article 3 of Law 3468/2006 as
SUNLIGHT PV LTD

3. Subject of the license:

The license is issued for the generation of electricity:

from the photovoltaic station, of 8,004 MW power and maximum generation power of 8,004 MW, at Kalogeriko of Amfikleias-Elateias State in Nomos Fdiotidas. As it is shown on the topographic diagrams of the GYS climax 1:5.000 an 1:50.000 which were deposited to PAE/RAE

License Terms for Electricity Generation

4. Definitions

The words, terms and expressions used in this Agreement have the content specified in Law 3468/2006, as amended

5. Obligation to comply with legislative and regulatory framework

The licensee must comply with the Act, the Licensing Regulations, the Code System Operation and Power Exchange and any other issued under the authority of statutory regulation governing the activity

of producing electricity:

6. Reporting - Inspections

The licensee must provide RAE documents or data that is requested within a reasonable time after written notice addressed to him and to help in conducting audits.

7. Accounting

The licensee shall keep (the obligations laid down in Article 30 of Law 2773/1999 as amended, relating to keeping and maintaining the office copies of the accounts available to the public unless the accounts are published required.

8. Contracts with the System

The licensee must enter the system administrator (administrator of the Greek Electricity Transmission System Operator SA) or the Network Operator contracts required for the connection, using the system and operation of the station at within the system or network and abide by the terms of such contracts.

9. Obligation to respect safety standards and Environmental Protection

The licensee must in the exercise of its activities, which have been granted license to keep:

- i) Security Rules issued each in accordance with Article 31 of Law 2773/1999, as amended.
- ii) environmental conditions, which are valid at the time when the validity of this permit.

10. Imposing additional requirements

The licensee must comply with the decisions of the competent Minister issued in accordance with Article 28 paragraph 3 of Law 2773/1999, as amended, which imposes additional obligations and take necessary measures to implement the decisions.

11. End

The licensee must pay all fees required by applicable law.

12. License Validity

The permit is valid for a period of 25 years. It may be renewed further to add the same time according to Regulation Licensing.

13. Liabilities arising from the licensing

The licensee shall notify the RAE about the progress of the projects.

Upon receipt of the permit and until the commencement the licensee shall:

- a) To inform the RAE the progress of implementation of the project, to report every six months. The report submitted in accordance with Appendix 4 and includes a description of work performed, scheduling tasks and activities necessary to complete the project and any other data and information about installing and operating the project. The report of the first semester must show that the licensee has taken all necessary steps to obtain the installation. Also, the same report will include copies of the publications summary of the production license unless the data were reported earlier to the RAE

b) To inform the RAE of any approval or permit or negative expert consultation taken as part of an environmental issues and shall supply without undue delay to the RAE copies of relevant papers and documents.

Upon receipt of the license holder is liable in the first two months of each calendar year to notify the department of the Ministry and the RAE on the following items during the past year:

- a) the annual production of energy and the maximum output capacity of the station recorded during this period.
- b) The annual rate of non-availability of station and the reasons for.
- c) Any problems running the station due to system or network.

14. Revoke of the License

Apart from the grounds of revocation provided for in Article 3 paragraph 4 of the Act and Article 18 paragraph 9 of the Rules of Licensing, the license may be revoked in accordance with the procedure laid down in Regulation and Licensing in the following cases:

- a) At the written request of the licensee.
- b) Due to termination, for whatever reason, the conduct of the activity for which the license was issued and
- c) After a finding of failure to implement the project.

15. Obligation Publication of the License

The owner of this License shall promptly publish a summary of the permit in one (1) daily newspaper with nationwide circulation.

Athens, 11 March 2011

For PAE,
Dimitris Raxiotis
Vice President of PAE