

**NATIONAL AND INTERNATIONAL OPEN CALL FOR
TENDERS WITHIN THE FRAMEWORK OF RESOLUTION
GSE N° 100/2018**

**ELECTRIC POWER SUPPLY FROM RENEWABLE ENERGY SOURCES
BY MEANS OF CAMMESA ON BEHALF OF THE DISTRIBUTION
AGENTS AND THE LARGE USERS OF THE WHOLESALE ELECTRIC
MARKET (MEM)**

**RenovaAr Program
MiniRen/Round 3**

REQUEST FOR PROPOSALS

November 2018

REQUEST FOR PROPOSALS
RENOVAR PROGRAM – MINIREN/ ROUND 3

1. Subject-matter

Pursuant to the provisions set forth in Resolution GSE N° 100 passed on November 14th, 2018, CAMMESA calls for the submission of bids (the ‘Open Call for Tenders’) for the qualification of and possible award to national or foreign individuals or legal entities, for the purpose of executing renewable power purchase agreements to be signed with CAMMESA, acting in representation of the Distribution Agents and Large Users of the MEM, with the aim of increasing the share of renewable sources of energy in the country’s energy mix, pursuant to Laws N° 26,190 and N° 27,191 and Decree N° 531/2016 and its amendments.

2. Definitions

‘FODER Trust Adhesion Agreement’ is the agreement named Adhesion and Incorporation Agreement to the Trust Fund for the Development of Renewable Energy executed, or to be executed, under the terms and conditions set forth in Annex 7 of this RFP.

‘Successful Bidder’ is the qualified Bidder who has been chosen by CAMMESA, in accordance with the instructions from the Enforcement Authority, to sign the Power Purchase Agreement by itself or by means of a Specific Purpose Entity, a Joint Venture or a Trust.

‘Distribution Agents’ is defined in the Procedures.

‘MEM Agent’ is a well-known agent of the MEM, according to the provisions set forth in The Procedures.

‘Production Year’ is (a) the term starting on the Commercial Operation Date (inclusive) and ending on the same day of the following Calendar Year (not inclusive), and (b) each following one (1) calendar year term.

‘Enforcement Authority’ is the Government Secretariat of Energy of the Argentine Republic.

‘Government Authority’ means any government of the Argentine Republic, whether federal, provincial, municipal or from the Autonomous City of Buenos Aires, or any Secretariat, Department, Court, Committee, Council, Office, Body, Entity or similar authority under any of such governments, whether they belong to the federal, provincial, municipal or to the Autonomous City of Buenos Aires

public administration, whether they are centralized, autonomous or decentralized bodies, and the legislative and judicial branches, whether it is federal, provincial, municipal or from the Autonomous City of Buenos Aires.

‘Biogas’ is the Generation Technology that allows for the production of electricity from gas produced by the decomposition of organic materials.

‘Landfill Biogas’ is the-Generation Technology which allows for the generation of electricity from the gas produced by the decomposition of organic materials which are part of urban solid waste and which were obtained by means of the landfill process.

‘Biomass’ is the Generation Technology that allows for the electricity generation from organic, vegetal and/or animal materials derived from gassing and/or burning processes.

‘CAMMESA’ is the Compañía Administradora del Mercado Mayorista Eléctrico Sociedad Anónima.

‘Certificate of Inclusion’ is the Certificate of Inclusion in the RENEWABLE ENERGY LEGAL FRAMEWORK set forth in Section 8.2 of Annex I of Decree No. N° 531/2016 and its amendments, which shall be granted to the Successful Bidder who signs the Power Purchase Agreement, in accordance with the provisions set forth in Section 3 of Resolution N° 72/2016 passed by the former ME&M, and which shall mention the content detailed in Annex I of such Resolution.

‘Clarifying Circular Letter/s’ is any written notice sent by CAMMESA as a consequence of clarifications and/or answers to consultations made by the Interested Parties on this RFP. Any Clarifying Circular Letter shall be deemed a part of this RFP.

‘Local Content’ is the percentage of local content included in electromechanical facilities of the Project, according to the methodology set forth in the Joint Resolution passed by the former Ministry of Energy and Mining and the former Ministry of Production N° 1/2017 (published on the Official Gazette on September 29th, 2017).

‘Stated Local Content’ or ‘SLC’ means the Local Content that the Bidder agrees to introduce according to his Bid and pursuant to the provisions set forth in Provision 12.1.2 (b) of the RFP.

‘Buyer’ is CAMMESA, acting in its capacity as energy buyer within the framework of the Power Purchase Agreement.

‘Qualified Independent Consultant’ is any individual or legal entity which, by means of a sworn statement which shall be duly signed by the legal representative or bearer of a power of attorney in the case of a legal entity proves his/its minimum experience in the conduction of similar studies, whether such studies are carried out by himself/itself or by a Parent Company, in the local and/or international market: (i) for a minimum of one thousand megawatts (1000 MW) for the Wind and/or Solar Photovoltaic Technology Projects; or (ii) fifty megawatts (50 MW) for the Biomass and/or Biogas and/or Landfill Biogas and/or Small Hydro Projects. Likewise, he shall prove his/its technical

competence in similar resource survey and energy production studies by means of the submission of the commercial references of each project. Studies conducted and/or published in the sector, both at the national and international level shall be mentioned. Any other supporting tool proving the experience and technical capacity of the companies, its Parent Companies and/or the consultants involved shall be included.

‘Power Purchase Agreement’ is the Agreement on the Purchase of Renewable Energy that CAMMESA shall sign with each Successful Bidder, complying with the provisions set forth in the Open Call for Tenders and under the terms and conditions set forth in Annex 6 of this RFP.

‘Open Call for Tenders’ is defined in Provision 1 of this RFP.

‘Schedule’ is the Schedule of activities to be performed during the Open Call for Tenders and which are detailed in Annex 1 of the RFP.

‘Maximum Share of Tax Credits’ is the amount in Dollars by MW for each Technology, in accordance with Provision 12.4 of this RFP.

‘Business Day’ is any day except for (a) Saturdays and Sundays, (b) Non-working public holidays in the Argentine Republic and (c) days when financial entities are closed in the Autonomous City of Buenos Aires.

‘US Dollar or USD’ is, at any time, the effective legal tender of the United States of America on such date.

‘Delivered Energy’ is defined in Annex 6 of this RFP.

‘ENRE’ is the National Electricity Regulatory Entity of the Argentine Republic.

‘Wind Energy’ is the Technology which allows for the generation of electricity from wind kinetic energy.

‘Former ME&M’ is the former Ministry of Energy and Mining.

‘Former MP’ is the former Ministry of Production.

‘Former SSER’ is the former Undersecretariat of Renewable Energy under the former Ministry of Energy and Mining.

‘Commercial Operation Date’ is the date on which CAMMESA, in accordance with The Procedures, grants the business authorization to the Seller for the operation of at least ninety-eight percent (98 %) of the Contracted Energy in the MEM.

‘Execution Date’ is the date when the Parties have executed the Power Purchase Agreement.

‘Trust’ is a Trust Agreement ruled by Chapter 30 of the Civil and Commercial Code of the Argentine Republic.

‘FODER Trustee’ is the Banco de Inversión y Comercio Exterior S.A., acting in its capacity as trustee of the FODER, or any other legal entity or entity that bears such capacity in the future.

‘FODER’ is the management and financial trust named ‘Fund for the Development of Renewable Energy’ created by virtue of Law N° 27,191.

‘Performance Bond’ is the bond granted to CAMMESA by the Successful Bidder pursuant to the terms and conditions set forth in Provision 22 of the RFP.

‘Bid Bond’ is the guarantee granted to CAMMESA by the Bidder pursuant to the terms and conditions set forth in Provision 10 of the RFP.

‘Hybrid’ is the combination of Wind and Solar Photovoltaic technology.

‘INTI’ is the National Institute of Industrial Technology under the MP&T (Ministry of Production and Labor).

‘VAT’ is the Value Added Tax in force in the Argentine Republic.

‘The Procedures’ are the Procedures for the Schedule of Operation, Dispatch of Loads and Estimation of Prices in the MEM, set forth by the former Secretariat of Energy by virtue of Resolution N° 61 passed on April 29th, 1992, its amendments, its future amendments and complementary rules.

‘MEM’ is the Wholesale Electric Market in the Argentine Republic, which was created and is governed pursuant to the provisions set forth in Sections 35 and 36 of Law N° 24,065, Decree N° 1192/1992, Decree N° 136/1995 and Resolution N° 61/92 passed by the former Secretariat of Energy, its amendments and/or complementary rules.

‘MP&T’ is the Ministry of Production and Labor of the Argentine Republic.

‘MW’ is the capacity unit, Megawatt.

‘MWh’ is the energy unit, Megawatt-hour.

‘Bidders’ are those mentioned in Provision 8.

‘Bid’ is, for each Project, the unilateral and irrevocable intent expressed by a Bidder pursuant to the RFP.

‘Energy Payment’ is defined in Annex 6 of this RFP.

‘SM’ or ‘Small Hydro’ is the Generation Technology that allows for electricity generation from potential and kinetic energy derived from waterfalls and watercourses. This term includes the projects that use dammed water, as well as those that exploit falling water to the extent they do not surpass 50 MW of nominal capacity.

‘Party’ is the Buyer or the Seller, according to context, or both, when the term is used in plural.

‘RFP’ means this document, its Annexes and Clarifying Circular Letter/s, which shall rule this Open Call for Tenders.

‘Contracted Capacity’ is the maximum quantity of MW of the Power Plant that shall be acquired by the Buyer from the Seller at the Awarded Price as defined in the award notice and included in the Power Purchase Agreement.

‘Installed Capacity’ is the quantity of MW of the Power Plant actually installed, which shall not be lesser than the Contracted Capacity. Any surplus of electricity generated by the Power Plant that exceeds the Contracted Capacity shall be sold in the Spot market at the price set forth by Resolution N° 19 passed on January 27th, 2017 or it’s the resolution that replaces it in the future.

‘Minimum Capacity for Partial Award’ is the minimum Offered Capacity that the Bidder may accept at the Offered Price as a result of the award.

‘Offered Capacity’ is the quantity of MW of the Project included in the Bid, and which the Bidder intends to make available and sell according to terms and conditions of the Power Purchase Agreement.

‘Required Capacity’ is the quantity of MW of nominal capacity to be installed and which was required in this Open Call for Tenders for each Technology, Region and province pursuant to Provision 3.4.

‘Awarded Price’ is defined in Provision 13.1.3 of this RFP.

‘Adjusted Offered Price’ or ‘AOP’ is defined in Provision 18.1 of the RFP and it shall be exclusively applied for Biomass, Biogas, Landfill Biogas and SH Technology.

‘Offered Price’ is the price for the energy generated by the Power Plant (expressed in US Dollars per MWh) that the Bidder may charge during the term of the Power Purchase Agreement as mentioned in the Bid in Annex 5.

‘Maximum Price for Award’ is the maximum price which, according to the relevant Technology, may be accepted for its consideration within the framework of this Open Call for Tenders, pursuant to Provision 3.6 of this RFP

‘Additional Provider of the Technical Transmission Function or APTTF’ is defined in The Procedures.

‘Development Effective Start Date’ is the date when the payment of funds related to the project for an amount which is not lesser than fifteen percent (15 %) of the estimated total investment has been made, pursuant to the terms set forth in Section 9° of Law N° 26,190, which has been amended by Law N° 27,191 and Order N° 57 passed on August 14th, 2017 by the former Undersecretariat of Renewable Energy. Such payment shall be certified by the INTI or any other entity authorized by the Enforcement Authority for such purpose.

‘RenovAr Program Rounds 1, 1.5 and 2’ is jointly, the Open Call for Tenders instructed by Resolution N° 71 passed in May 17th, 2016 and Resolution N° 136 passed in July 25th, 2016 by the former ME&M, and the Open Call for Tenders instructed by Resolution N° 252 passed in October 28th, 2016 and the Open Call for Tenders instructed by Resolution N°-275/2017 passed by the former ME&M.

‘Project’ or ‘Power Plant’ is the Power Plant of electricity generation from renewable energy sources that the Seller agrees to build, operate and maintain in

order to comply with the supply of Contracted Energy, and whose location and features are described in the Bid, as well as all other assets related to such Plant, including facilities and measurement and control equipment, the transmission line and transforming station, whether they are assigned or not to the transmission company or the Distribution Agent later, and which are required in order to connect the Power Plant to the Delivery Point.

‘Delivery Point’ is the node between 13.2 kV and 66 kV operated by the corresponding Additional Provider of the corresponding Transmission Technical Function, where the Seller agrees to deliver the energy generated from the Power Plant.

‘Renewable Energy Legal Framework’ means the renewable energy legal framework set forth in Law N° 26,190 and Law N° 27,191 which have been regulated by Decree N° 531 passed on March 30th, 2016 and its amendments, complemented by Decree N° 882 passed on July 21st; 2016, and whose framework is used to implement this Open Call for Tenders.

‘Region 1’ is jointly the provinces of Jujuy, Salta, Catamarca and La Rioja.

‘Region 2’ is jointly the provinces of Formosa, Chaco, Tucumán and Santiago del Estero.

‘Region 3’ is jointly the provinces of Misiones, Corrientes, Entre Ríos and Santa Fe.

‘Region 4’ is jointly the provinces of San Juan and Mendoza.

‘Region 5’ is jointly the provinces of Chubut and Santa Cruz.

‘Region 6’ is jointly the regions of Córdoba, San Luis, La Pampa, Neuquén and Río Negro.

‘Region 7’ is the province of Buenos Aires.

‘Parent Company’, is, when referring to a particular entity, any direct or indirect individual/s or legal entity or entities that, individually and/or jointly, whether by means of one or more intermediaries, control/s a Party or is controlled by a Party or is jointly controlled by such particular individual/s, legal entity or entities.

‘Control’ is the ability to conduct or establish the guidelines for the management or the essential activities or businesses of a legal entity or entity, whether by means of the ownership of stocks or any other securities with right to vote, through contractual or corporative relations or by any other means; it shall be deemed that any individual, legal entity or entity that has the possession of more than fifty percent (50 %) of the voting equity from another legal entity or entity, or has contractual or corporative rights which grant the same level of control over such legal entity or entity than a stockholder with more than fifty percent (50 %) of the voting equity might have, has the Control over such legal entity or entity.

‘Technical Requirements’ are each of the technical requirements requested to the Projects and detailed in Provisions 12.3, 12.4 and 12.5 of this RFP.

‘EPR’ or ‘Energy Production Report’ is the energy production report made and

certified by a Qualified Independent Consultant for a capacity that is equal to the Offered Capacity.

'S.A.D.I.' is the Argentine Interconnection System.

'GSE' is the Government Secretariat of Energy of the Argentine Republic.

'Site' is the lot or set of lots over which the Power Plant will be built, according to the details of the Bid.

'Solar Photovoltaic' is the Generation Technology that allows for the electricity generation from solar irradiation by means of a photovoltaic effect.

'SPE' is a specific purpose vehicle entity created in the Argentine Republic, owner or bearer of an irrevocable right of acquisition of a sole Project.

'SSER&EE' is the Undersecretariat of Renewable Energy and Energy Efficiency under the Secretariat of Renewable Resources and Electric Market of the Government Secretariat of Energy under the Ministry of Treasury of the Argentine Republic, pursuant to Decree N° 958/2018.

'Technology/ies' or 'Generation Technology/ies' is any kind of technology used for the transformation of renewable energy resource into electricity. For the purpose of this Open Call for Tenders, Technologies to be tendered are the following: Wind, Solar Photovoltaic, Biomass, Biogas, Landfill Biogas and SH.

'Joint Venture' is the temporary partnership pursuant to the provisions set forth in Section N° 1463 and subsequent sections of the Civil and Commercial Code of the Argentine Republic.

'Reference Value for Capital Investments' is the value per MW for each Technology expressed in US Dollars, according to the provisions set forth in Provision 12.4 of this RFP.

'Seller' is the Successful Bidder that signs the Power Purchase Agreement.

All terms used in this document in capital letters and which are not a proper name, the beginning of a sentence or which do not have a particular meaning in this document, shall have the meaning included in the Power Purchase Agreement and/or the FODER Trust Adhesion Agreement.

3. General Conditions of the Open Call for Tenders

3.1 The energy supply shall be made by means of new Power Plants, at the sole discretion of CAMMESA. The submission of Bids that imply the extension of power plants included in agreements entered into under Rounds 1, 1.5 and 2 of the RenovAr Program, under the terms of Resolutions of the former ME&M N° 202/2016 and Resolutions N° 220/07, 712/09 and 108/11 passed by the former Secretariat of Energy under the former Ministry of Federal Planning, Public Investment and Services shall not be allowed. Additionally, the submission of Projects which, on the date of the submission

of the Bid, have been granted the priority of dispatch in accordance with the Annex of Resolution N° 281/2017 passed by the former ME&M shall not be allowed. As regards Wind and Solar Photovoltaic Projects and its combination in Hybrid Systems, the installation of any component of the Project's generation equipment at a distance lesser than the one provided in Provision 3.8 with regard to the existing power plants previously mentioned, shall be deemed an extension. As for SH Technology, the repowering of exiting Projects shall be allowed, as long as CAMMESA can prove: (i) that the Project has not fed in electricity to the MEM in the last ten (10) years as of the publication date of this Open Call for Tenders; and (ii) that the Power Plant's generation equipment (turbine and alternator) is brand new with no use at all.

3.2. The Installed Capacity shall not be ruled by any other agreement or marketing proceeding, save the surplus electricity to the Contracted Capacity generated by the Power Plant. Such surplus energy may be sold in the Spot market at the price set forth in Resolution N° 19 passed on January 27th, 2017 or the Resolution that replaces it in the future.

3.3 In the case of the Projects authorized as MEM Agents for a capacity greater than the maximum capacity defined in Provision 3.5, the Enforcement Authority shall be able to readjust the granted authorizations at the request of the bearer of the authorizations as MEM Agent. As a result, the project shall be divided in such a way that the resulting Projects shall be performed pursuant to the provisions set forth in such Provision, and the Successful Bidder awarded by itself or by means of the SPE, the Joint Venture or the Trust which signs the corresponding Power Purchase Agreement, has the necessary authorizations to be able to directly or indirectly connect to the SADI and to commercially operate in the MEM.

3.4 The allocation of the total Required Capacity in this Open Call for Tenders is four hundred (400) MW, which shall be distributed by Technology, by Region and by province in the following way:

Technology	Wind/ Solar Photovoltaic		Biomass	Biogas	Landfill Biogas	SH
Required Capacity by Technology	350 MW		25 MW	10 MW	5 MW	10 MW
Required Capacity by Region	Region 1	40 MW	N/A	N/A	N/A	N/A
	Region 2	60 MW				
	Region 3	60 MW				
	Region 4	30 MW				
	Region 5	30 MW				
	Region 6	10 MW				
	Region 7	60 MW				
Required Capacity by Province	The maximum Required Capacity to be awarded to each province shall not be greater than 20 MW, except for (i) the Buenos Aires province, to which a Required Capacity of up to 60 MW shall be awarded, and (ii) pursuant to Provisions 18.7 and 18.8 of this RFP.		N/A	N/A	N/A	N/A

All the abovementioned is without prejudice of the provisions set forth in Provisions 18.6, 18.7 and 19.6.

3.5 The maximum Offered Capacity of each Power Plant for each Technology shall not be greater than 10 MW and the minimum Offered Capacity shall not be lesser than 0.5 MW.

3.6 The Maximum Award Price for each Technology is the following:

Technology	Wind/Solar Photovoltaic		Biomass	Biogas	Landfill Biogas	SH
Maximum Award Price by Technology and Region in USD/MWh	All Regions	60	110	160	130	105

The maximum execution term in which the Power Plant shall reach the Commercial Operation Date is seven hundred and thirty (730) consecutive days for Wind and Solar Photovoltaic Projects, and one thousand and ninety-five (1095) consecutive days for Small Hydro, Biomass, Biogas and Landfill Biogas Projects, pursuant to Provisions 21.4 and 21.5 of the RFP.

3.7 As regards the Wind and Solar Photovoltaic Technologies, no component of the Project's generation equipment shall be at a distance lesser than five (5) kilometers from any part of any other Power Plant's generation equipment and which are included in the Power Purchase Agreements awarded under Rounds

1,1.5 and 2 of the RenovAr Program; Resolutions N° 202/2016 passed by the former ME&M and Resolutions N° 220/07, 712/09 and 108/11 passed by the former Secretariat of Energy under the former Ministry of Federal Planning, Public Investment and Services; or from those projects which, at the date of the submission of Bids, have been granted the priority of dispatch in accordance with the Annex of the Resolution N° 281/2017 passed by the former ME&M and/or from Projects that have been awarded in this Open Call for Tenders.

3.8 The Projects shall identify their Delivery Point and they shall submit in their Bid the Letter of Agreement of Technical and Commercial Connection with the corresponding Distribution Agent and/or APPTTF, whose terms and conditions are included in the RFP in Annex 3. Bids including the previously mentioned Letter of Agreement with a Distribution Agent which, as of January 1st, 2019, has a debt with CAMMESA for an amount greater than the payment equivalent to the last month billed by CAMMESA, shall not be accepted. For the previously mentioned purpose, the amount included in debt agreements that are effective and that are being fulfilled by the Distribution Agents shall not be considered a debt or unpaid balance.

3.9 In any way shall the Enforcement Authority or CAMMESA guarantee that the Power Plants that are built as a result of the award under this Open Call for Tenders will be granted the priority of dispatch over other renewable self-generation or co-generation power plants which operate in the MEM in the event that there is any curtailment at the S.A.D.I. Such Power Plants shall not have the priority set forth in subsection 3 of Section 7 of Resolution N° 281/2017 passed by the former ME&M.

3.10 This Open Call for Tenders allows for the submission of Bids for Hybrid Projects which, for all purposes of the Bid, shall be considered equally as the Wind and Solar Photovoltaic Projects, pursuant to the RFP.

3.11 Pursuant to Provision 12.4 of the RFP, the Bidders shall request the tax credits included in the Renewable Energy Legal Framework that they expect to obtain when submitting their Bid. In addition, they shall estimate the Offered Price by assuming that they will get the requested credits. The control of the investments and the application of such credits during the execution of the Power Purchase Agreement shall be performed according to the 'PROCEEDING FOR THE CONTROL OF INVESTMENTS AND THE APPLICATION OF THE TAX CREDITS' passed by Annex II of Resolution N° 72/2016 passed by the former ME&M and the complementary rules.

3.12 There may be two (2) or more Bidders who submit their Bids regarding the same Project. In that case, if two (2) or more Bidders with the same Project are qualified, they shall compete between themselves by means of an assessment of the Project's Economic Proposal (Envelope 'B'), so as to determine who has the right upon the Project which shall allow him to compete with the rest of the Bidders to become a Successful Bidder. One same individual or legal entity, whether individually or as a member of a Bidder, shall not be able to submit more than one (1) Bid regarding the same Project.

4. Acquisition of the Request for Proposals

4.1 The RFP shall be downloaded for free at CAMMESA's website.

4.2 The Interested Parties shall constitute the domicile in the Autonomous City of Buenos Aires and shall complete the relevant form provided by CAMMESA and published at its website for their record. Once they have been registered, they shall be duly notified, indistinctly, to the e-mail address stated in the abovementioned form or to the domicile established in the Autonomous City of Buenos Aires, of the Clarifying Circulars and any other notice or communication that CAMMESA may issue within the framework of this Open Call for Tenders.

4.3 Only the registered interested parties pursuant to Provision 4.2 shall be authorized to make queries and clarification requests, pursuant to Provision 5, and to submit a Bid.

4.4 The acquisition of the RFP and the participation of the Bidders in the Open Call for Tenders implies that the Bidder acknowledges and agrees Law N° 15,336; Law N°24,065; Law N° 26,190 and Law N° 27,191; Decree N° 531/2016, Decree N° 882/2016, Decree N° 471/2017, Decree N° 814/2017, Resolutions N° 72/2016 and 281/2017 passed by the former ME&M, Joint Resolution N°1/2017 passed by the former ME&M and the former MP, and in Order N° 57/2017 passed by the former SSER (Undersecretariat of Renewable Energy), The Procedures, the complementary and regulatory rules and all the conditions and rules set forth in this RFP.

5. Queries and clarifications on the RFP

5.1 CAMMESA shall establish a period, detailed in the Schedule, for the reception of queries and clarifications requests on the RFP, which shall only be made by the Interested Parties who have complied with the provisions set forth in Provision 4.2.

5.2 The queries and/or clarifications requests shall be made in Spanish. They shall be specifically referred to the Provisions of the RFP, the Power Purchase Agreement or the FODER Trust Adhesion Agreement, which are being enquired and/or being requested for clarifications, pursuant to the electronic form provided at CAMMESA's web site.

5.3 The queries and/or clarifications shall be answered by CAMMESA by means of Clarifying Circular Letters. The identity of those who made the abovementioned shall not be disclosed. The Clarifying Circular Letters shall be informed to the Interested Parties by means of the stated e-mail (e-mail address). Additionally, they shall be published at CAMMESA's web site and shall be automatically added to the RFP.

5.4 CAMMESA shall answer the relevant queries and/or clarifications until twenty (20) consecutive days before the day set forth to submit Bids.

CAMMESA shall be able to issue Clarifying Circular Letters at its own request and at any time during the tender process, if it is deemed necessary.

6. Applicable Law and Order of Precedence of Documents

6.1 The Open Call for Tenders shall be ruled by the RFP to which the Bidders are subject by only submitting their Bids. The submission of Bids implies full knowledge and acceptance of all the conditions and requirements set forth in the Open Call for Tenders documents.

6.2 Additionally, this Open Call for Tenders, the Power Purchase Agreement and the FODER Trust Adhesion Agreement, which may be eventually signed, shall be ruled and interpreted in accordance with the laws, regulations and general principles of private law which are in force in the Argentine Republic for every purpose, as long as the Federal Electrical Regulatory Framework is not contradicted. Law N° 15,336, Law N° 24,065, Law N° 26,190 and Law N° 27,191, and Decree N° 531/2016 and its amendments, Decree N° 882/2016, and Decree N° 814/2017, The Procedures, the Civil and Commercial Code of the Argentine Republic and other amendments and/or regulatory rules shall particularly rule.

6.3 For the purpose of interpretation and integration of the Power Purchase Agreement documents, there shall always be pre-eminence of the legal framework mentioned supra; and the following order of precedence is set forth:

- (a) the RFP;
- (b) the Power Purchase Agreement, including all its Annexes;
- (c) the FODER Trust Adhesion Agreement and
- (d) the Bid.

7. Representations of the Bidders

7.1 When submitting their Bid, the Bidders expressly and irrevocable represent and agree they waive their right to object this RFP.

7.2 The submission of the Bid implies that all the information and documents attached to and delivered with the Bid shall be deemed a sworn statement by the Bidder.

7.3 There shall be no right in favor of the Bidder arising out of the submission of the Bid, and CAMMESA shall have no obligation arising out of the submission of the Bid. As a result, the Bidder acknowledges that CAMMESA, at the request of the Enforcement Authority, may render this Open Call for Tenders unenforceable at any time, or it may state the total and/or partial failure

of it. CAMMESA and/or the Federal State shall not be held liable for any matter or cause, and the Bidder shall not have any right to claim.

8. Capacity of Individual or Legal Entities to be Bidders

Argentinean or foreign individuals, as well as legal entities created in the Argentine Republic or abroad and the Joint Ventures and Trusts, individually or jointly, shall be able to submit the Bid pursuant to the terms of the RFP.

9. Individual or Legal Entities Disqualified to be Bidders

9.1 Individuals or legal entities mentioned in any of the following cases may not participate in this Open Call for Tenders, either by themselves or by means of an agent acting on their behalf:

- (a) Individuals or legal entities legally disqualified to enter into contracts, according to the legislation in force in the Argentine Republic;
- (b) Individuals legally disqualified due to a judicial sentence;
- (c) Foreign legal entities ruled by Public Law, acting in their capacity as such;
- (d) Individuals or legal entities under the conditions mentioned in Section 11 of Law N° 26.190.

10. Bid Bond

10.1 The Bidders will secure the fulfillment of all the obligations required by this RFP, by executing a Bid Bond to that end, keeping their Bids to CAMMESA's satisfaction.

10.2 The amount of the Bid Bond shall be fifty thousand US Dollars (USD 50,000) per MW of Offered Capacity and for a term of at least one hundred and eighty (180) consecutive days, automatically renewable for ninety (90) consecutive days, unless the Bidder had decided to withdraw the Bid after the expiration of the original term. In that case, the Bidder shall state his decision within at least fifteen (15) consecutive days before the original term has expired, and such decision shall be effective when such term has expired. If the Bidder is made up of two (2) or more individuals or legal entities, the guarantee shall be issued under the name of one of them for one hundred percent (100 %) of the Bidder's obligations. The Bidder shall submit as many guarantees as Offered Projects has submitted.

10.3 If the Bidder: (a) communicates his decision to withdraw his Bid during the original Bid validity term; (b) includes any false information provided as a

sworn statement; (c) does not sign the Power Purchase Agreement pursuant to the RFP; or (d) does not furnish the Performance Bond, then he will lose the Bid Bond in favor of CAMMESA, who shall enforce such guarantee without any previous administrative or legal proceeding, having the Bidder no right to any claim or compensation whatsoever.

10.4 The Bid Bond shall be executed in favor and to the satisfaction of CAMMESA, in some of the ways mentioned below:

(a) A bank guarantee, which shall be irrevocable, unconditional, extendable, payable at sight and on first request, drawn up by virtue of the document securing the Bidder, issued by a bank or financial institution in the capacity as joint and several guarantor and primary payor, waiving any right to the benefits of excussion, division and prior judicial requirement to the debtor, in accordance with Sections N° 1584 and N° 1589 of the Civil and Commercial Code of the Argentine Republic. The guarantees issued by a foreign bank shall be apostilled in accordance with the standards of the Hauge Convention or legalized by the Ministry of Foreign Affairs and Worship of the Argentine Republic, and confirmed by a local bank domiciled at the Argentine Republic.

(b) A private surety bond issued by an insurance company of renowned prestige, authorized by the National Superintendence of Insurance. The insurance company shall act as grantor, expressly waiving any right to the benefits of excussion and division, in accordance with the Civil and Commercial Code of the Argentine Republic. If the surety bond has not been issued by a private entity or does not comply with the stated requirements, the Bid shall be automatically disqualified.

(c) The obtaining of a 'Standby Letter of Credit', which shall be irrevocable, unconditional, extendable, payable at sight and on first request, issued by a bank of renowned prestige and to CAMMESA's satisfaction, in the capacity as joint and several guarantor and primary payor, waiving any right to the benefits of excussion, division and judicial requirement to the debtor, in accordance with Sections N° 1584 and N° 1589 of the Civil and Commercial Code of the Argentine Republic, prior CAMMESA's approval thereof. The Standby Letters of Credit issued by a foreign bank shall be apostilled in accordance with the regulations of the Hauge Convention or legalized by the Ministry of Foreign Affairs and Worship of Argentina and confirmed by a local bank domiciled at the Argentine Republic.

10.5 The non-compliance with the execution of the Bid Bond as provided herein will constitute enough cause of rejection of the Bid.

10.6 If any defect is found in the Bid Bond, whether related to the amount or to any other reason, such defect shall be a cause of rejection of the Bid.

10.7 Within ten (10) Business Days after the award notice, the Bid Bond once executed by the qualified Bidders who have not become Successful Bidders will be made available to them.

10.8 The Bid Bond will be returned to the Successful Bidder upon the submission of proof of the obtaining of the relevant Performance Bond, to

CAMMESA's satisfaction.

11. Submission of Bids

11.1 The submission of the Bids shall be made on the date set forth in the Schedule of the RFP, at 250 Hipólito Yrigoyen Street in the Autonomous City of Buenos Aires, Argentine Republic, or at the place stated by CAMMESA, up to two (2) Business Days before the opening date. Bids which are sent by mail shall not be accepted.

11.2 The Bid shall be submitted in two (2) closed and opaque envelopes. One of them shall be identified with the letter 'A', and the other with the letter 'B'. There shall be submitted as many Envelopes 'A' and 'B' as submitted Projects. Both envelopes shall clearly identify the name of the Open Call for Tenders, the name of the Bidder, the name of the Project, the Technology and the Offered Capacity. The Wind and Solar Photovoltaic Technology Projects shall also determine the Region where the Project is located, in accordance with the label samples included in Annex 10.

11.3 The Bids shall be easy to understand, and they shall be written in Spanish. The Bid shall be submitted in one original printed copy and in one electronic format (PDF format) copy, which shall be recorded in a pen drive or DVD, according to the sample shown in Annex 4. All the pages of the Bid shall be numbered and signed by the individuals proving that they are duly authorized by the Bidder for that purpose. If the Bidder is constituted by two (2) or more individuals or legal entities, the pages shall be signed by the legal representative of each one of such individuals or legal entities, unless one legal representative bears the legal capacity to represent all individuals or legal entities. Those representatives shall also remedy any scratch and/or amendment the Bid may have by means of their signature. There shall be a tag stuck on the electronic device. Such tag shall contain the name of the Bidder, the name of the Project and it shall be stated if it belongs to Envelope 'A' or 'B'. The electronic device regarding the information contained in each envelope shall be included in the envelope to which the electronic device refers to.

11.4 Bids shall be received from 10.00 a.m. to 2 p.m. on the date set forth in the Schedule for submission of Bids, or in the schedule that CAMMESA may set up to two (2) Business Days before the envelope opening date. The Bids submitted in a different date and time from the abovementioned shall be automatically rejected and returned to the Bidder without being opened. CAMMESA shall identify every Bid by means of a number before the opening. Once the receipt is over, Envelope 'A' containing the duly submitted Bids shall be opened. Envelope 'B' shall not be opened in such act and it shall be kept in custody of the notary public appointed by CAMMESA. As regards Envelope 'B', its effective closing shall be verified, and the notary public shall stamp his seal and shall sign it so as to potentially and subsequently consider it.

11.5 Once the Envelope 'A' of the Bids has been opened, the notary public appointed by CAMMESA shall write an affidavit regarding all the procedures. The name of each Bidder, the name of the Project, the Offered Technology/ies and the Offered Capacity shall be registered. It should also be noted if Bid Bonds are held and if Envelope 'B' has been submitted. Such affidavit shall be signed by the individual in charge of the act, on behalf of CAMMESA, as well as by the Bidders which would like to sign it.

12. Content of Envelope 'A' (Bidder and Project Records)

Envelope 'A' shall include the following documentation:

12.1 Index of content of Envelope 'A'.

12.1.1 Bid Bond pursuant to Provision 10.

12.1.2 Bid's Letter of Introduction as a sworn statement pursuant to Annex 8 of

this RFP, where the following shall be included, among other information:

- (a) Name, registered name or business name;
- (b) Stated Local Content, regardless that the Bidder requests or not the tax credits pursuant to Provision 12.4 of the RFP. If the Bidder does not expressly indicate it in its Bid, it shall be understood that the Stated Local Content is zero percent (0 %) and proof to the contrary shall not be admitted;
- (c) Province for the relevant Technologies;
- (d) Offered Capacity;
- (e) Minimum Capacity for Partial Award.

12.1.3 Duly signed Letter of Agreement of Technical and Commercial Connection with the Distribution Agent and/or the APTTF, in the terms and conditions included in the RFP in Annex 3.

12.2 Legal Requirements of the Bidder

12.2.1 In the event that the Bidder is a legal entity, a Trust or a Joint Venture, it shall issue the following original documentation, or a copy duly certified by a notary public and legalized by the Notary Public Association, as appropriate, in accordance with the relevant jurisdiction:

- (a) Articles of incorporation of the company, corporate agreement and company's current bylaws and/or incorporation agreements duly registered in the corresponding public registry, if appropriate.
- (b) Meeting minutes of the administration body of the Bidder or of the Trustee in case of the Trust, proving the company's decision to submit and

formulate the Bid in the Open Call for Tenders and the granting of the Bid Bond (in this last case, from the legal entity who grants it).

(c) Power of attorney which confirms the powers of the individuals which act as bearers of a power of attorney on behalf of the Bidder.

When legal entities are created outside the Argentine Republic, in addition to the abovementioned documentation, they shall:

(a) Prove the identity of the individual or the existence of the company, respectively, in accordance with the regulations of their countries; and

12.2.2 Establish a domicile in the Argentine Republic.

12.2.3 In the event that the Bidder is an individual, he shall submit a copy of the National Identity Card duly certified by a notary public and legalized by the Notary Public Association, as appropriate, in accordance with the relevant jurisdiction.

When individuals are domiciled abroad, they shall:

(a) Prove the identity of the individual or the existence of the company, respectively, in accordance with the regulations of their countries; and

(b) Establish a domicile in the Argentine Republic.

12.2.4 When the Bidder is made up of more than one individual or legal entity, each one of them shall submit the documentation indicated in Provisions 12.2.1 and/or 12.2.2, as appropriate.

12.2.5 Each one of the individuals or legal entities which constitute the Bidder shall submit a sworn statement accepting Provisions 6 and 7 of the RFP and confirming that there are no restrictions, inhibitions or inconsistencies stated in Provision 9.

12.2.6 The Bidders shall submit a Sworn Statement of Interests, stating whether they are under the scope of any of the cases provided in Decree N° 202/17, which sample is attached to this RFP in Annex 15, pursuant to the provisions set forth in Resolution N° 11/2017 of the SECRETARIAT OF PUBLIC ETHICS, TRANSPARENCY AND ANTICORRUPTION, under the MINISTRY OF JUSTICE AND HUMAN RIGHTS OF THE ARGENTINE REPUBLIC.

For the purpose set forth in the third paragraph of Section 1 of the aforementioned Resolution N° 11/2017 passed by the Secretariat of Public Ethics, Transparency and Anticorruption, it is hereby informed that in this Open Call the competent official to decide the award of the Bids is the Government Secretary of Energy, Javier IGUACEL, Bachelor's Degree in Engineering (National Identification Card Number 24,227,379).

12.2.7 All legal documentation requested in Provision 12.2 issued in a different language other than Spanish shall be translated into Spanish by a sworn translator duly registered in the Argentine Republic and it shall be legalized by the corresponding professional association.

12.2.8 The legal documentation requested in Provision 12.2 issued abroad shall be submitted in accordance with the formalities set forth by the regulations of the country where such documentation was issued. It shall be duly certified and apostilled therein in accordance with the standards of the Hague Convention, or legalized by the Ministry of Foreign Affairs and Worship of the Argentine Republic.

12.3 Projects' Technical Requirements

The technical spreadsheets of Annex 4 shall be submitted in EXCEL and PDF format, and they shall be signed by the Bidder's legal representative or bearer of a power of attorney or signed by each one of the individuals or legal entities that constitute the Bidder. Additionally, such files shall be recorded on a DVD or a pen drive.

The Bids shall include the following information:

12.3.1 Description of the Project

The description of the Project shall contain a brief technical report to identify the scope and general features of the Project. It shall include the drawings and diagrams to best clarify it, and the details of the layout with all geographic coordinates for reference of the site as well as the equipment of the Power Plant. A printed version and a digital version of a KMZ format file (Keyhole Markup language Zipped) shall be attached to the Bid with the corresponding geographic coordinates for reference.

The Site of the Project shall be identified and located using maps and/or satellite cards. All geographic coordinates for reference shall be indicated in accordance with the UTM WGS84 system.

Annex 4 including all the technical information requested shall be submitted.

12.3.2 Resource's Prospective and Production Estimate

An Energy Production Report (EPR) including the estimated electricity generation for the first twenty (20) years of operation of the Power Plant shall be submitted. It shall also specify the available data for the development of the Project, the statistics used and the information sources. Besides, a brief environmental and geographic characterization of the Site shall be provided (topography, vegetation, climate, etc.). As regards the characterization and assessment of the resource, the EPR shall fulfill the following requirements:

(a) For Projects using dried biomass, the following shall be at least identified for each resource: identification, origin, quantity to be used, heating value and humidity.

(b) For Projects using forest biomass and its products, it shall be also specified the type of plantation, the crop rotation and the extraction cycle. In the case of biomass from native forests, the provisions set forth in Law N° 26,331

on Minimum Standards for Native Forests Environmental Protection shall be observed.

(c) For Biogas Projects, the following shall be at least identified for each substrate: identification, origin, and quantity to be used, content of dried materials and volatile solids and biogas production.

(d) For Landfill Biogas Projects, it shall be indicated the tons of waste accumulated in each generation unit, features, composition and antiquity of waste disposed and biogas production for each production year.

The EPR shall contain maps, drawings and diagrams of the Power Plant. Criteria and tools used to design the Power Plant shall be specified. The estimate of expected energy production shall consider the features of the resource, the yearly operation hours of the Power Plant and the corresponding characteristic curves according to the technology used. Additionally, the estimate of losses and uncertainties linked to the process shall be also included.

It shall be reported, for each one of the twenty (20) years of the term of the Power Purchase Agreement, the expected production at different levels of surplus (P50-P90-P99) for the Wind, Solar Photovoltaic and SH Projects, as well as the gross and net expected production for the rest of the Technologies. In every case, calculations and estimates to reach the expected production values shall be described and specified.

For SH Projects, the legal document approving the use of the resource in the corresponding jurisdiction shall be submitted; the provisions set forth under Section 5° of Law N° 24,065 and its related and complementary rules shall be observed, as well as Section 43 of Law N° 15,336; without prejudice to, when applicable, the observance of the provisions under Section 17 of Law N° 27,191 and with the scope that its regulation has set forth (Decree N° 531/2016, Annex II, Section 17).

The information included in the EPR shall be used by the Bidder to fill in the forms included in Annex 4 for each Technology.

12.3.3 Availability of the real property for the Project

Documents to be submitted shall be duly certified by a notary public and, if necessary, legalized by the Association of Notaries Public. Availability of the real property during the entire effective term of the Power Purchase Agreement shall be proved. The following legal documents shall be accepted:

- Deed;
- Preliminary sales contract duly certified and subject to the award;
- Lease contract duly certified;
- Contract on the grant of usufruct or surface rights duly certified;
- Irrevocable preliminary contract for the grant of usufruct or surface rights duly certified;
- Irrevocable preliminary lease or sales contract, duly certified; and

- Loan contract duly certified. The lender shall waive to subsection a) of Section N° 1539 of the Civil and Commercial Code of the Argentine Republic.

The location of the real property, including its real state record and/or the cadastral nomenclature shall be explicitly stated in the aforementioned documents.

The real property's boundaries settled for the proper operation of the Project shall be clearly identified with their corresponding geographic coordinates by means of the relevant cadastral drawings.

In the case of public real property, copies of administrative procedures allowing its use for the Project will be submitted after having been certified by a notary public and legalized, if applicable.

12.3.4 Project's Land Use

The activities to be developed and facilities/real property involved in the Project shall be properly framed and authorized for the development of such activities, in accordance with the rules of the corresponding Government Authority on the land use. Documents certifying the aforesaid shall be submitted. If, within the jurisdiction of the corresponding Government Authority, there is no effective regulation on this issue, or the regulation in force releases the Project's Bidder from such obligation, the Bidder shall mention this fact in his submission. In the first case, a sworn statement shall be attached, and, in the second case, the corresponding documentation shall be attached.

12.3.5 MEM Agents

The Bidder shall submit a copy proving the beginning of the administrative procedures and record number for the registration of the Project as Generator, Co-generator and Self-generator Agent of the MEM, in the terms set forth in The Procedures, to the National Office of Prospective under the Undersecretariat of Electricity under the Government Secretariat of Energy of the Ministry of the Treasury of the Argentine Republic. The Bidder shall prove the Project's registration as MEM Agent, as a prior condition to the Project's Commercial Operation Date.

12.3.6 Access to the Transmission Capacity

Projects to be tendered shall be connected to grids of between 13.2 kV and up to 66 kV.

The Bidder shall submit an uncertified copy proving the beginning of the access procedure (if appropriate), and the studies indicated in CAMMESA's Technical Proceeding N° 1. Additionally, and uncertified copy of the favorable prefeasibility granted by the corresponding APTTF shall be submitted by the Bidder.

Those Projects with up to five (5) MW of capacity connected to 66 kV grids or with up to two (2) MW connected to 33kV grids may issue an operational agreement with the corresponding APTTF for its connection.

For assessment reasons, a margin of up to 50 % over the indicated capacity values shall be admitted for all the abovementioned Projects.

The Bidder shall submit, prior to the Commercial Operation Date, the supporting documentation which confirms the fact that the Project has complied with all the necessary requirements to get, from the ENRE, the corresponding authorization to access the grid or the operational agreement with the APTTF.

In any case, the Project shall include in its costs' estimation all necessary investments to make the connection and its proper operation in the Delivery Point technically defined in the submitted documentation and assessed by the corresponding Entity/ies.

Regardless of the aforementioned, and as appropriate, according to the Project, the Technical Proceeding N° 1 and N° 4 of CAMMESA, as well as all the other Procedures shall be observed.

12.3.7 Project's Environmental Authorizations

The Bidder shall, at least, submit a copy certified by a notary public of the documentation that proves the beginning of the procedure for obtaining the Project's Environmental Authorization to the jurisdiction of the corresponding Government Environmental Authority. An uncertified copy of the aforementioned documentation submitted to such Authority shall be attached thereto (environmental impact assessment studies, the Project's description, Project's notice or other documentation, as appropriate).

In the event of being awarded, and without prejudice of the documentation required by the corresponding Government Authority, the following shall be submitted by the Successful Bidder to the Enforcement Authority:

The Project's final environmental authorization granted by the corresponding Government Environmental Authority shall be submitted, as a condition precedent to the granting of the Certificate of Inclusion.

If the Project has not requested for the Certificate of Inclusion, the final environmental authorization shall be submitted prior to the Commercial Operation Date. The final environmental authorization shall be submitted together with the environmental impact assessment study, the Project's notice or other relevant documentation, as appropriate, approved by the jurisdiction of the corresponding Government Environmental Authority.

The delay or the impossibility of obtaining the aforementioned authorizations shall not release the Seller from his obligations under the Power Purchase Agreement.

The Successful Bidder shall submit an Environmental and Social Characterization Datasheet according to Annex 14, as a condition precedent to the execution of the Power Purchase Agreement. Such form shall have the nature of a Sworn Statement and it shall be updated at the time of obtaining the final environmental permit.

For Projects whose generation renewable source is solid urban waste, the Successful Bidder shall submit the opinion on the Project's eligibility issued by the Government Secretariat of Environment and Sustainable Development of the Argentine Republic, as a condition precedent to the execution of the Power Purchase Agreement.

12.3.8 The technical documentation requested in Provision 12.3 issued in a different language other than Spanish shall be translated into Spanish by a sworn translator duly registered in the Argentine Republic and it shall be legalized by the corresponding professional association.

12.4 Tax Credits

The Bidder shall include the tax credits request under the Renewable Energy Legal Framework and its detailed quantification. For that purpose, he shall complete and submit the forms included in this Request for Proposals in Annex 4.

All those Successful Bidders that opt to execute the Power Purchase Agreement by any means included in this RFP, save in the event of an SPE, may require the tax credits set forth by the regulations which are in force at the time of the submission of the Bids.

The quantification of the credits shall be made in accordance with the provisions set forth in Annex I of Resolution N° 72/2016 passed by the former ME&M and Joint Resolution N° 1/2017 passed by the former ME&M and the former MP. No additional guarantees are required to the Bid Bond for the tax credits request. In case of the award of Bids and the grant of the Certificate of Inclusion in the Renewable Energy Legal Framework, and after reaching the Development Effective Start Date and requesting the tax credits, the Successful Bidder shall provide the guarantees set forth in Annex II of Resolution N° 72/2016 passed by the former ME&M.

The Enforcement Authority shall never approve tax credits greater than the reference amounts included in this chart:

Technology	Reference Value for Investments (in USD/MW)	Maximum Share of Tax Credits (in USD/MW)
Wind	1,400,000	630,000
Solar Photovoltaic	850,000	382,500
Biomass	2,500,000	1,125,000
Biogas	4,500,000	2,025,000
Landfill Biogas	1,300,000	585,000
SH	2,800,000	1,260,000

For Hybrid systems, the applicable reference value for investments and the maximum share of tax credits shall be proportional to the Installed Capacity for the Wind and Solar Photovoltaic Technology.

The Enforcement Authority shall verify that the sum of all the requested tax credits does not surpass the Maximum Share of Tax Credits for the corresponding Technology multiplied by the Installed Capacity.

The Tax Credits spreadsheets shall be submitted in Excel and PDF format. Additionally, they shall be signed by the Bidder's legal representative or bearer of a power of attorney, or by each one of the individuals or legal entities which constitute the Bidder. Such files, in turn, shall be included in the electronic support (DVD or pen drive).

12.5. Other Requirements

12.5.1 Submission of a sworn statement signed by the Bidder's legal representative or bearer of a power of attorney or by each one of the individuals or legal entities which constitute the Bidder, specifying that the requested tax credits have not been financed by means of the regulations set forth in the Laws N° 25,019; N° 26360 or similar rules.

If the submitted Project has obtained the tax credits provided in the aforementioned laws, and as long as the execution of the works committed in the signed agreements has not started, all the individuals or legal entities which constitute the Bidder shall issue a sworn statement of waiver or withdrawal of the mentioned tax credits, which, in turn, shall be effective as of the effective inclusion of the Bidder in the Renewable Energy Legal Framework by means of the granting of the Certificate of Inclusion, pursuant to the provisions set forth in Section 13 of Annex I in Decree N° 531/2016.

For that purpose, the form called 'No application of Regulations under Laws N° 25,019 and N° 26,360', or the form 'Waiver of Regulations under Laws N° 25,019 and N° 26,360' added in Annex 12 of this RFP, shall be filled in, when appropriate, and it shall be submitted in printing and duly signed.

12.5.2 Certificate -if the partnership which has been adjudged bankrupt is allowed to continue with the business- or sworn statement duly signed by the partnership's legal representative, or by any other representative which has legal capacity to do so- to prove that the requesting parties are not included in any of the assumptions set forth in subsections a), b), c) and d) of Section 11 of Law N° 26,190, amended by Law N° 27,191.

For those purposes, the form called 'Section 11 of Law N° 26,190; subsections a), b), c) and d)' shall be submitted in a printed copy and duly signed.

12.5.3 In the event that the Bidder has an irrevocable right to acquire the SPE that will sign the Power Purchase Agreement, or if the Bidder has undertaken the commitment to create and record the SPE before the corresponding Government Authority prior to the Execution Date in the event of being a Successful Bidder, individuals or legal entities which constitute the Bidder, by means of the single submission of the Bid, irrevocably commit to the waiver of the commencement of any legal or administrative proceedings by the SPE which the Bidder

purchases or creates for the purpose of signing the Power Purchase Agreement, pursuant to the last part of the last paragraph of Section 11 of Law N° 26,190, amended by Law N° 27,191, or that he/it waives to such proceedings and rights, in the event that he/it has already commenced such actions. In these cases, proof of the waiver made by the SPE shall be a condition precedent to be beneficiary of the Renewable Energy Legal Framework by means of the granting of the Certificate of Inclusion and to execute the Power Purchase Agreement.

In any of the cases previously described, the individuals or legal entities which constitute the Bidder shall observe Provision 12.5.2 of the RFP with regards to the assumptions provided in subsections a), b), c), and d) of Law N° 26,190, amended by Law N° 27,191.

For the purposes of waiver, the form called ‘Waiver of Section 11 of Law N° 26,190’, added in Annex 11 of this RFP, shall be completed and it shall be submitted in a printed copy and duly signed.

12.5.4 The Bidder shall submit with its Bid an integrity plan for the proper prevention, identification and correction of risks in accordance to Section 25 of Law N° 27,401.

12.6 CAMMESA shall have the power to audit all the information delivered by the Bidder, and the latter shall facilitate the verification process and shall take all the necessary actions in order to do that. Failure to comply with this obligation shall be a reason to reject the Bid and to enforce the Bid Bond.

13 Content of Envelope ‘B’ (‘Project Economic Proposal’)

13.1 Envelope ‘B’ shall contain the Project Economic Proposal which shall be made according to the form included in Annex 5 of this RFP.

For those purposes, the following shall be considered:

1. The Bidders shall state the Offered Price of the Project.
- 2.
3. The Offered Price may be a whole number, or it may contain up to a maximum of two (2) decimals.
4. If the Bid is awarded, the Offered Price shall be transcribed into the Power Purchase Agreement and shall be called ‘Awarded Price’.

13.2 The Project Economic Proposal shall be signed by the legal representative or bearer of a power of attorney of the Bidder or by the legal representative or the bearer of a power of attorney of the individuals or legal entities which constitute the Bidder.

14 Rejection of Bids

14.1 The proposals which, at least, do not meet the following admissibility requirements shall be rejected during the opening proceeding or during the subsequent review of the Bids:

- (a) Compliance with all the requirements so as to submit the Bid according to the content of Envelopes 'A' and 'B' pursuant to the terms of Provisions 11, 12 and 13 of this RFP, once the remedy term, which CAMMESA may have granted pursuant to Provision 15, has expired;
- (b) Submission of the Bid Bond executed according to Provision 10 of this RFP;
- (c) Submission of the Letter Agreement for Technical and Commercial Connection entered into with the Distribution Agent and/or the corresponding Additional Provider of the Transport Technical Function; the submission of a Letter Agreement under different terms than those provided in Annex 3 and/or the submission of a Letter Agreement for the Technical and Commercial Connection of Distribution Agent and/or APTTF which are included in Provision 3.9 of the RFP.
- (c) The lack of submission of the Sworn Statement of Interests pursuant to Provision 12.2.5 of the RFP;
- (d) If Bids are subject to certain conditions or do not observe the provisions and requirements; and/or
- (e) The Bids containing documents whose total amount of pages are not signed by the legal representative or the bearer of a power of attorney of the Bidder, or the legal representative or the bearer of a power of attorney of the individuals or legal entities which constitute the Bidder; if some of the pages were signed and others were not signed, CAMMESA shall demand remedy of such failure under the terms of Provision 15.

15 Clarifications and Additional Information

15.1 CAMMESA may request the Bidders, during the Bid assessment process, all the clarifications, and/or the supplementary information, and/or non-material formal remedies, as appropriate, to duly compare the Bids; and the Bidders shall be bound to submit such documentation as requested and/or provide a remedy within five (5) Business Days.

15.2 If, after expiration of that term, CAMMESA has not duly received the required supplementary information, or if the deficiencies have not been remedied, CAMMESA may declare the Bid formally invalid and reject it.

15.3 In no case and under no circumstances, shall CAMMESA admit any change of the Economic Proposal included in Envelope 'B' submitted by the Bidders.

16 Qualification of the Bids

16.1 The following day after the opening ceremony of Envelope ‘A’, CAMMESA will start analyzing the documentation submitted by the Bidders.

16.2 Only the Bids that comply with all the requirements contained in the RFP will be considered valid and suitable for analysis, and those that do not meet the minimum requirements included in the RFP and which, due to insurmountable deficiencies, may not be analyzed and/or compared in equal conditions with the rest of the valid Bids, will be rejected and considered invalid.

16.3 CAMMESA will check the compliance with all the Legal and Technical Requirements and other requirements respectively included in Provision 12 of the RFP.

CAMMESA may request for advice from the INTI or another entity regarding the compliance with the Technical Requirements. Additionally, for those cases that have submitted several Projects to be connected in the grid of the same Distribution Agent and/or APTTF, CAMMESA shall check, together with the latter, the technical feasibility of connection of those Projects if more than one of those Projects are eventually awarded.

In this case, CAMMESA shall require the Distribution Agent and/or the APTTF to identify if those Projects are mutually exclusive or any other type of clarification that CAMMESA may deem necessary.

16.4 For the Wind and Solar Photovoltaic Technology, CAMMESA shall separately prepare a list of Bids, and for each of the remaining Technologies shall prepare a list, according to the Stated Local Content value pursuant to Provision 12.1.2 (b). The Bids shall be listed in descending order.

16.5 Once the analysis is finished, CAMMESA shall send a non-binding pre-qualification report with the order set and all the documentation contained in Envelopes ‘A’ submitted by the Bidders, to the Enforcement Authority, for it to analyze the consistency between the SLC statements and the tax credits requested by the Bidders.

The Enforcement Authority, by means of the National Department for Renewable Energies under the SSER&EE, shall draft a report for each Project to assess the tax credits requested according to its characteristics and needs, and it shall reasonably decide the amount of tax credits to be allocated to each Project, pursuant to the limits established in Provision 12.4.

Only for the purpose of determining the granting of the Tax Certificate provided in subsection 6 of Section 9° of Law 26,190, as amended by Law 27,191 and the calculation of its amount, the Enforcement Authority may discount the value of non-electromechanical equipment from the SLC when estimating the local content. Such equipment shall have been identified as non-electromechanical by the Bidder, without prejudice of such discount, the

percentage of the SLC stated in the Bid shall not be modified for the purpose set forth in Provision 18.3 (breaking the tie) and 21.6 (obligation of fulfillment of SLC).

Under no circumstances the Enforcement Authority shall consider the local content from electromechanical equipment if such equipment has not been explicitly identified as electromechanical by the Bidder.

Also, based on the information provided by the Bidder and the analysis performed, the Enforcement Authority shall identify:

(a) the capital assets, services and works which constitute the Projects that might receive the VAT advance return and Income Tax accelerated depreciation tax credits and the cycle life to be allocated to the capital assets and works;

(b) assets of national origin that will be part of the electromechanical facilities and which were considered for the quantification of the Tax Certificate set forth in subsection 6 of Section 9° of Law N° 26,190, as amended by Law N° 27,191; and

(c) the imported goods included in Decree N° 814/2017 and its complementary regulation necessary for the development of the Project, identifying them with their tariff status number according to the MERCOSUR Common Nomenclature (NCM), and specifying their quantity, in each case, in order to make effective the import set forth in Decree N° 814/2017 or the decree that may amend or replace it in the future and which is in force to the Bid's submission date.

The Enforcement Authority shall decide on the tax credits to be granted to each Project and shall issue the administrative action by means of which Bids will be qualified. For that purpose, The Enforcement Authority shall instruct CAMMESA to give due notice to the Bidders and continue with the procedure.

Tax credits that, on the Enforcement Authority's opinion, may be granted to each Project will be added to the Certificate of Inclusion to be issued for the developer of the awarded Project.

16.6 After the receipt of the Bids and after all the stages set forth in the previous Provision have been completed, CAMMESA shall give notice to the Bidders informing them if they have been qualified and, if so, the amount that, in the Enforcement Authority's opinion, should be granted per each tax credit requested.

16.7 If the total amount for tax credits to be granted to a Project is lesser than the one requested in the Bid, the Bidder may opt to withdraw his Bid, without losing the Bid Bond. The Bidder shall duly notify his decision to CAMMESA, by means of a written notice, within five (5) Business Days after the receipt of the notice mentioned in the previous Provision. If such decision is not notified within the indicated term, the Bidder's participation in the Open Call for Tenders will continue. The Project Economic Proposal included in Envelope 'B' shall not be modified in any case.

16.8 Once all stages for the assessment of Envelopes 'A' have been completed, CAMMESA will open the corresponding Envelopes 'B' of the qualified Bids. The date, time and place for the opening of Envelopes 'B' of qualified Bids will be informed to the corresponding Bidders by CAMMESA.

16.9 CAMMESA will inform the results to the Bidders whose Envelopes 'A' have not qualified and will invite them to withdraw their Bid Bond and the corresponding sealed Envelope 'B' within ten (10) Business Days after the Envelope 'B' opening ceremony. If the Bidders do not withdraw those documents within that term, CAMMESA may destroy the envelopes and no claim whatsoever shall be admitted against it.

17 Opening of Envelope 'B' and Assessment of the Project Economic Proposal

17.1 Envelopes 'B' shall be opened in a public opening ceremony to be conducted before the notary public appointed by the keeper of the Envelopes 'B' of the Bids, and who will deliver them to CAMMESA. The proper close and content of the Bids pursuant to Annex 5 shall be verified. The Bids shall be signed by the legal representative or bearer of a power of attorney of the Bidder or of each of the individuals or legal entities which constitute it.

17.2 After their opening, CAMMESA will reject those Bids whose Offered Price is greater than the Maximum Award Price for their Technology set forth in Provision 3.6.

18 Award

18.1 For the purpose of comparing the Bids, CAMMESA shall consider the information included in Envelopes 'A' and 'B' of each Bid.

CAMMESA shall draft an ordered list for the Wind and Solar Photovoltaic Technology, and a list for each one of the other Technologies. For the Wind and Solar Photovoltaic Technology, the list shall be ascendingly ordered according to the Offered Price. In all cases, the Bid with the lower AOP shall be put in the first place of the list.

For Biomass, Biogas, Landfill Biogas and SH, each of the lists shall be ascendingly ordered according to the Adjusted Offered Price or AOP. The Bid with the lower AOP shall be put in the first place of the list. This shall be previously estimated according to the following way:

Offered Price – Differential due to Displacement of Forced
Generation

Where:

Differential due to Displacement of Forced Generation = 5 USD/MWh

The Differential due to Displacement of Forced Generation shall be applied to those Projects that prove the replacement or displacement of thermal generation with fossil fuels (except for natural gas) by means of the corresponding electrical studies and according to the Letter Agreement for Technical and Commercial Connection. CAMMESA shall analyze the effectiveness of the suggested displacement at the time of the qualification of the Bids and, when appropriate, shall authorize its application for the estimation of the AOP.

18.2 There shall be a tie between two (2) Bids of the Wind and Solar Photovoltaic Technology if the difference between the Offered Price of two (2) consecutive Bids is lesser than or equal to 1 USD/MWh. For the remaining Technologies, there shall be a tie between two (2) Bids of the same Technology if the difference between the AOP of two (2) consecutive Bids is lesser than:

- a) Biomass, Landfill Biogas and SH: 2 USD/MWh
- b) Biogas: 3 USD/MWh

18.3 In order to break the tie, each ordered list set forth in Provision 18.1 shall be analyzed, from the first Project to the last one. Comparisons between two (2) consecutive Projects shall be made. In each case, the tie set forth in Provision 18.2 shall be verified.

In the event of a tie, the percentage of Stated Local Content shall be considered, and priority for pre-awarding shall be given to the Bid with higher SLC pursuant to Provision 12.1.2 (b), and accepted by the Enforcement Authority pursuant to the procedure described in Provision 16, as long as the difference between the SLC of the tied Bids is greater than three percent (3%).

If the aforementioned does not occur, the Bid requesting the lesser amount of tax credits by megawatt shall be given priority, according to Provision 12.4. The amount corresponding to the Tax Certificate shall not be considered, if the difference is greater than 30,000 USD/MW.

Otherwise, the priority order for pre-qualification based on the lower AOP of the Bids shall be kept. In the event of equal Offered Price or AOP and if it is impossible to break the tie between the Bids pursuant to the aforementioned provisions, and the tie persists, awards will be determined by drawing lots. For that purpose, the number assigned to each Bid when submitting it pursuant to Provision 11.4 shall be used.

18.4 The aforementioned procedure shall be carried out following recurring patterns, from the first Project to the last one, until obtaining a final pre-qualification list ordered by each group of Technology, pursuant to Provision 18.1.

18.5 Offers shall be pre-awarded based on the order of merit set in the

ordered and final list provided in Provision 18.4. In each case, the Offered Capacity plus the Offered Capacities of the already pre-awarded Bids shall be verified so as not to surpass the Required Capacity by. For the Wind and Solar Photovoltaic Bids, such sum shall not surpass the Required Capacity by Province and by Region, respectively, and the restriction set forth in Provision 3.8.

Additionally, for each case it shall be verified that the Offered Capacity does not surpass the maximum capacity of the grid set by the corresponding Distribution Agent or APTTF in the corresponding Letter Agreement for Commercial and Technical Connection. The mutually exclusion of Projects reported by them to CAMMESA shall be considered when qualifying the Bids.

18.6 After the previous verifications are carried out, if the Bid under analysis does not surpass the values set forth in Provision 18.5 and, if according to the Distribution Agent or APTTF grid maximum capacity values, there is no need to exclude it, the Bid shall be pre-awarded.

If the award of the Bid implies the surpass of any of the values, the Bid shall be partially pre-awarded, only if this option has been indicated in the Bid by the Bidder and if the Bid offers a way to overcome the inconvenience in relation to the surpassed values.

If any of such values are surpassed and it has not been set a Minimum Capacity for Partial Award in the Bid which offers a way to overcome the inconvenience in relation to the values, the Bid shall be dismissed and, according to the order of merit of the ordered and final list provided in Provision 18.4, the Bids shall be analyzed.

In any case, the Required Capacity by Technology, Region and/or province may be increased for the needed amount to assign the last Bid to the Offered Capacity or to the amount of capacity equivalent to or greater than the Minimum Capacity for Partial Award, provided that the latter is no greater than the maximum available capacity in the interconnection point of the corresponding Distribution Agent and/or APTTF and set in the Letter Agreement for Technical and Commercial Connection.

18.7 If one hundred percent (100 %) of the Required Capacity by province for the Wind and Solar Photovoltaic Technology has not been awarded pursuant to the previous Provisions, the remaining Required Capacity may be pre-awarded to non-pre-awarded Bid/s that may be pre-awarded and are located in other provinces of the same Region and has/have the lesser Offered Price, until awarding the total Required Capacity for such Region. If one hundred percent (100 %) of the Required Capacity for such Region has not been awarded, the remaining Required Capacity may be pre-awarded to non-pre-awarded Bid/s from other Regions with the lesser Offered Price until awarding the three hundred and fifty megawatts (350 MW) of Required Capacity for the mentioned Technologies.

18.8 If one hundred percent (100 %) of the Required Capacity by Technology has not been awarded pursuant to the previous Provisions, the remaining Required Capacity may be awarded to the non-pre-awarded Bid/s

that may be pre-awarded corresponding to other Technologies with the lesser Offer Price until awarding the total Required Capacity offered within the framework of this Open Call for Tenders.

19 Proceeding for the selection and award of Bids

19.1 Once the eligibility and pre-qualification procedure for Bids set forth in the previous Provision has been finished, CAMMESA shall furnish a non-binding report containing the final list of Bids and recommending the award of the Power Purchase Agreement to those Bidders which had been pre-awarded under the process of Provision 18. Such report shall be submitted to the Enforcement Authority for consideration, assessment and confirmation of the decision to award the respective Power Purchase Agreements. Next, the Enforcement Authority shall instruct CAMMESA to give notice of the confirmation of awards and to proceed with the execution of the Power Purchase Agreements.

19.2 Within three (3) Business Days after having received the instruction mentioned in the previous Provision, CAMMESA shall give notice of the award to each Successful Bidder.

19.3 The award shall mean the obtaining by the SPE of the Certificate of Inclusion in the Renewable Energy Legal Framework set forth in Section 8.1 of Decree N° 531/2016 and its amendments. Such Certificate of Inclusion shall be issued by the Undersecretariat of Renewable Energy and Energy Efficiency in accordance with the provisions of Annex I of Resolution N° 72/2016 issued by the former ME&M. In the event that a Bid has been partially awarded, provided that the Bidder has accepted such partial award up to the Minimum Capacity for Partial Award, tax credits granted according to the Offered Capacity shall be proportionally reduced to the Contracted Capacity.

19.4 The Enforcement Authority may reasonably reject the CAMMESA report on the recommendation for the award or proceed to the partial or total rejection of the Bids received, having no obligation to award the agreements within the framework of this Open Call for Tenders. The submission of Bids does not grant any right in favor of the Bidder or any obligation from CAMMESA nor the Enforcement Authority. Therefore, the Bidder agrees that the Enforcement Authority may terminate this process of Open Call for Tenders at any time or reject the submitted Bids without assigning a reason thereof, and the Bidder or Parent Company shall not be entitled to claim against CAMMESA and/or the Enforcement Authority for such decision.

19.5 If the Successful Bidder improves the design, the setting or the technology of the equipment of the Power Plant mentioned in the EPR issued so as to obtain its qualification, the Successful Bidder shall submit, within twenty (20) Business Days prior to the date set for the execution of the Power Purchase Agreement, and once the Successful Bidder has been notified by CAMMESA, a new EPR to the Undersecretariat for Renewable Energy and Energy Efficiency for its analysis and approval. The Undersecretariat for

Renewable Energy and Energy Efficiency shall instruct CAMMESA to make the corresponding changes, when appropriate. After the execution of such Agreement, the Seller may make the improvements previously mentioned, to the extent that he complies with the terms of this Provision and with the second paragraph of Provision 7.1 of the Power Purchase Agreement.

19.6 Based on the assessment of the outcomes of the Open Call for Tenders and of the Bids received, the Enforcement Authority may set a change in the objectives of capacity to be contracted. Besides, such authority may call for the submission of improvements of Bids with regards to the Projects which were issued but were not awarded by the same or by different individuals or legal entities which constitute the Bidder, and which made the submission in the first place, according to the terms and conditions that for that purpose may be set forth.

20 Absence of Bidders. Non-responsive Bids

20.1 If no Bids were submitted or the Bids received were non-responsive to the interests represented by CAMMESA in compliance with the aims of this Open Call for Tenders, CAMMESA, under the instructions of the Enforcement Authority, may declare the tender process totally or partially unenforceable, or it may state the failure of it, as the Bids fail to meet any of the tender aims.

20.2 The exercise of such power will not grant any right to the Bidders to claim for any compensation of any kind whatsoever.

21 Signature of the Power Purchase Agreement - Control

21.1 Within one hundred and twenty (120) Business Days after having received the communication on the award confirmation set forth in Provision 19.2, or the potential extensions that the Enforcement Authority may set forth, the Successful Bidder shall be summoned by CAMMESA so as to sign the Power Purchase Agreement.

21.2 As a previous condition for the Power Purchase Agreement execution, Successful Bidders shall have proved the following:

(a) If the Bidder decides to sign the Power Purchase Agreement by means of an SPE: (i) acquisition of the ownership title of the SPE or the creation and record of the SPE before the corresponding Government Authority; and (ii) the assignment and execution by the SPE of all Technical Requirements that may correspond according to the Enforcement Authority's criteria;

(b) If the Bidder decides to sign the Power Purchase Agreement by

means of a Joint Venture: (i) the execution of the Joint Venture agreement and its record before the corresponding governmental authority; and (ii) the assignment and execution by the Joint Venture of all the Technical Requirements that may correspond, according to the Enforcement Authority's criteria.

(c) If the Bidder decides to sign the Power Purchase Agreement by means of a Trust: (i) the execution of the Trust agreement and its record before the corresponding governmental authority; and (ii) the assignment and the execution by the Trust of all Technical Requirements that may correspond according to the Enforcement Authority's criteria.

For all the above items and in the event that the Successful Bidder decides to sign the Power Purchase Agreement by himself, the term of the company's, SPE's bylaws, Joint Venture or Trust agreement shall be greater than the term of the Power Purchase Agreement. One of the business purposes shall be the renewable electricity generation. In the case of an SPE, the business purpose shall be exclusively the renewable electricity generation.

(d) Execution of the Performance Bond set forth in Provision 22 to CAMMESA's satisfaction;

(e) When appropriate, the submission of the relevant Previous Order issued by the Undersecretariat of Control for Borders under the Ministry of Homeland Security;

(f) The submission of the Project's Environmental and Social Characterization Datasheet to the Enforcement Authority, pursuant to Provision 12.3.7;

(g) Written opinion on the Project's eligibility submitted by the Secretariat of Government of Environment and Sustainable Development under the Presidency Office, in the event that the generation renewable source of the Projects is urban waste;

(h) When appropriate, the certificate of submission issued by the Banco de Inversión y Comercio Exterior S.A. of the documents related to 'Policies, Procedures and Control for Coverup and Laundry of Money from Crime' pursuant to Resolutions UIF N° 30-E/2017 and 52/2012, regarding the policy 'Know your Client'; and

(i) Sworn Statement of Interests pursuant to Decree N° 202/17 and all sworn statements that are included in Annex 15 of the RFP, which shall be signed by the SPE, the Joint Venture or the Trust that shall subscribe the Power Purchase Agreement.

(j) The ratification, by the subscriber of the Power Purchase Agreement (SPE, Joint Venture or Trust) of the Integrity Plan submitted by the Bidder, which shall be deemed its own program, or the submission of a new program meeting the requirements provided in Provision 25.3.

21.3 Failure to comply with the requirements set forth in this Provision, under the terms respectively established and under the formalities set forth in

the RFP, shall be deemed automatic reason to cancel the award and to enforce the Bid Bond.

21.4 If the Successful Bidder meets all the requirements needed to execute the Power Purchase Agreement before the one hundred and twenty (120) Business Days term set forth in Provision 21.1 and after having met the required precedent conditions, such Successful Bidder may request to CAMMESA the execution of the Power Purchase Agreement, once the compliance with such conditions has been verified by CAMMESA. In that case, the Commercial Operation Date execution term shall be counted as of the following expiration day of the one hundred and twenty (120) Business Days term set forth in Provision 21.1.

21.5 In the event that the Enforcement Authority extends the term set forth in Provision 21.1 for the execution of the Power Purchase Agreement, the Commercial Operation Date execution term set forth in Provision .3.7 shall be counted as of the following day of the one hundred and twenty (120) Business Days term set forth in the aforementioned Provision 21.1.

21.6 After the execution of the Power Purchase Agreement, the Seller that has obtained the Certificate of Inclusion in the Renewable Energy Legal Framework shall be subject to the 'Procedure for Investment Control and Application of Tax Credits' and, eventually, to the penalties set forth in Annex II of Resolution N° 72/2016 passed by the former ME&M and Joint Resolution N° 1/2017 passed by the former ME&M and MP, and the complementing regulation.

The Enforcement Authority shall control the compliance with the SLC after the Commercial Operation Date. Such control shall be carried out by means of a technical and accounting audit pursuant to the in force regulations which shall consider the equipment actually included as well as its purchase price.

If the Enforcement Authority notices a deficiency in the compliance with the SLC of the Power Plant, the Seller may be subject, under the Power Purchase Agreement, to the application of a penalty equal to zero point five percent (0.5 %) of the Awarded Price for each one percent (1 %) of deficiency in the compliance with the SLC. This penalty shall be set by the Enforcement Authority and shall be applied by means of a discount in the Economic Transactions Document (ETC) issued by CAMMESA, according to the provisions set forth in the Power Purchase Agreement.

Such penalty may be applicable, in turn, to the Seller which has not requested or obtained the Certificate of Inclusion in the Renewable Energy Legal Framework and which has not complied with the SLC included in the Bid.

21.7 During the effectiveness of the Power Purchase Agreement, the INTI shall be required by the Enforcement Authority to perform the activities described hereunder. Notwithstanding, other bodies or entities may be appointed for those purposes in the future.

(a) To verify the compliance with the Project's Development Effective Start Date according to the provisions set forth in Order N° 57/2017 passed by the former Undersecretariat of Renewable Energy, only for the

application of the tax credits granted by means of the Certificate of Inclusion.

(b) To carry out the follow-up of the development of the Projects until the Commercial Operation Date, and of the preventive maintenance tasks during the operation period. Inspections and/or visits to the Site shall be made if the Seller is previously notified;

(c) To assess, control and confirm the SLC for the Enforcement Authority to apply, when appropriate, the penalty set forth in Provision 21.6 and to instruct CAMMESA to collect it;

(d) To verify the destination of imports pursuant to Decree N° 814/2017 and its complementing regulation;

(e) To verify the equipment quality criteria used in the Projects;

(f) To perform technical and accounting audits based on the construction progress schedule proposed by the Sellers when they were qualified; and

(g) To perform other tasks expressly requested by the Enforcement Authority.

The Sellers shall pay the amount of two thousand US dollars (US\$ 2,000) plus VAT per MW of Contracted Capacity to the INTI or to one of the entities that the Enforcement Authority may eventually appoint regarding the fees arising out of the tasks abovementioned. Such payment shall be made only once and prior to the date when the verification of the Project's Development Effective Start Date occurs, pursuant to Order N° 57/2017 passed by the former Undersecretariat of Renewable Energy.

21.8 The Enforcement Authority shall be able to examine and control the Power Plants on its behalf and/or by means of authorized third parties, during its construction period as well as during the operation period, to verify the planning and the preventive maintenance tasks and the general state of the plants.

22 Performance Bond of the Power Purchase Agreement

22.1 The Successful Bidders shall support the compliance with all the obligations requested in the Power Purchase Agreement by executing a Performance Bond, by means of the submission of any of the documents set forth in Provision 10.4 to CAMMESA's satisfaction in order to observe this requirement. In the event of the submission of a surety bond as guarantee, such surety bond shall be issued according to the sample attached in Annex 13. The delivery, renewal, enforcement and restitution of the Performance Bond of the Power Purchase Agreement shall be ruled pursuant to the Power Purchase Agreement.

22.2 The amount of the Performance Bond shall be of two hundred and fifty thousand US dollars (USD 250,000) for every MW of Contracted Capacity from the Power Plant, and the term shall be no lesser than one (1) year. The guarantee shall be renewed for the same term and it shall be delivered to CAMMESA before its due date and so on, so forth. It shall be kept effective under the terms set forth in the Power Purchase Agreement. The Bidder shall submit as many Performance Bonds as awarded Power Purchase Agreements.

22.3 The fulfillment of the Power Purchase Agreement by the Seller and its termination due to the Seller's fault shall imply the enforcement of the Performance Bond of the Agreement.

23 Payment priority

Payment priority of the Power Purchase Agreements shall be the first one in the order of precedence, equal to the one of the power purchase agreements in the MEM (Resolution N° 220 passed by the former Secretariat of Energy on January 18th, 2007), and equal to the power purchase agreements under the RenovAr Program, Rounds 1, 1.5 and 2.

This priority shall be kept without prejudice of the implementation of an exclusive collection system, in the future, which shall be applied to the amounts paid by the demand by virtue of the Power Purchase Agreements. The Operation of the Power Plant in the MEM shall be ruled by the electrical regulation framework which comprises Law N° 15,336 and Law N° 24,065 and its regulations and, in particular, The Procedures.

24 Fund for the Development of Renewable Energy- Guarantee

Pursuant to the Terms and Conditions of the Offer Letter and the Termsheet hereby attached in Annex 9, the FODER, by means of the FODER Trust Adhesion Agreement, shall guarantee the Energy Payment and the fulfillment of the payment's obligations by CAMMESA under the Power Purchase Agreement. Pursuant to the provisions set forth in item b) of subsection 4 of Section 7° of Annex II of Decree N° 531 passed on March 30th 2016, as amended by Decree N° 471/2017, for this Open Call for Tenders, the Banco de la Nación Argentina and the Banco de Inversión y Comercio Exterior shall grant a guarantee to the FODER Trustee to backup, at the FODER's request, the payment's obligations by CAMMESA for an amount of up to 3 (three) calendar months of the payment commitments that may arise out of the agreement executed by CAMMESA. The Energy Payment shall be available, for each Project, as of its Commercial Operation Date.

25.1 Although this Open Call for Tenders does not involve an agreement to be entered into with the Federal State and it is not under the scope of the provisions set forth in Section 24 of Law N° 27,401, the Government Secretariat of Energy considers that the criteria set forth in such Law shall be applied with the aim of reaching the highest level of integrity, ethics and transparency.

For this reason, it is expected that the competitors contribute to this commitment by always performing their actions with honesty, equity and business integrity and by guaranteeing the full and responsible observance of this policy.

For that purpose, competitors are the Bidders, including its owners, managers, representatives and employees, its contractors, subcontractors, consultants, providers and individuals with similar positions.

25.2 The Bidders shall submit the Sworn Statement of Interests in the Bid, under the terms set forth in Provisions 12.2.5, and it shall be updated when executing the Power Purchase Agreement, in accordance with Section 21.2 (i). Additionally, it shall be frequently updated as set forth in Section 3° of Decree N° 202/2017.

25.3 The Bidders shall submit in the Bid an appropriate integrity plan for the prevention, detection and correction of the risks provided in Law N° 27,401.

For the purpose of such submission, any of the following options may be chosen, provided that it is submitted in the Bid as an integral part of it:

- (a) Note, document or explanatory brochure of the integrity plan describing its main features and tools.
- (b) The reference of the link to the item in the official web site of the Bidder in which such information is included. In this case, the company shall guarantee that the information published online is updated and available for the public since the submission of the Bid and until the agreement is executed.
- (c) Certification or validation report on the design of a proper integrity plan from an external consultant or professional or expert with wide experience.

The statements included in such documents shall be considered sworn statements by the Bidder, even in the case of reports or documents signed by specialized third parties at the Bidder's request.

As far as the plan content is concerned, each Bidder may decide on it according to the provisions set forth in Sections 22 and 23 of Law 27,401. Nor the Government Secretariat of Energy or CAMMESA will comprehensively analyze the specific suitability of the content as an internal control system, and they shall not issue certifications or require amendments.

Each Bidder has the power to freely assess its risks and determine the items of its plan.

Nor the GSE or CAMMESA shall interfere in such assessment and determination. Additionally, they shall not judge its content. They shall only check that the plans had been duly explained in the Bid. Besides, for the purpose of determining the admissibility of the Bids, it shall be checked, when assessing the Bids, that the Bidder had provided a clear and reasonable explanation of the items and the reasons why they are appropriate. The GSE and CAMMESA may require clarifying and additional information in relation with the plan.

The Bid shall be considered unacceptable and the Performance Bond shall be executed in the following cases: a) when the submission and the description of the plan lacks accuracy or clarity or includes false or dishonest information; b) after having been required clarifications or additional information, these shall not be duly submitted; c) when the integrity plan has not been submitted under any of the established ways.

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ANNEX 1

SCHEDULE OF THE OPEN CALL FOR TENDERS

m	Activity	Nov-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Dec-1
1	Publishing by CAMMESA of the 'Request for Proposals of the RenvAr Program (Round 3)'							
2	Consultation Period of the 'Request for Proposals (Round 3)'	14-nov		18-feb				
3	Answer by CAMMESA of the consultations of the 'Request for Proposals of the RenovAr Program (Round 3)'	14-nov			7-mar			
4	Publishing by CAMMESA of the circular with the final version of Annex IV by Technology and The Energy Payment Guarantee Agreement with the BICE.	14-nov	10-ene					
5	Submission of Bids (Envelopes 'A' and 'B') and opening of Envelope 'A'				27-mar			
6	Assessment of Envelope 'A'				28-mar		2-may	
7	Publishing by CAMMESA of the Bids' qualification based on 'Envelope A'						7-may	
8	Opening and assessment of Envelope 'B'						8-may	
9	Award of Successful Bids						17-may	
10	Execution of Renewable Power Purchase Agreements and FODER Trust Adhesion Agreements						20-may	8-nov

ANNEX 2**REQUIREMENTS TO THE PROJECT BY TECHNOLOGY**

	Wind	Solar Photovoltaic	Biomass	Biogas	Landfill Biogas	SH
Minimum capacity	0.5 MW	0.5 MW	0.5 MW	0.5 MW	0.5 MW	0.5 MW
Maximum Capacity	10 MW	10 MW	10 MW	10 MW	10 MW	10 MW
Maximum Execution Term as of the signing of the PPA (consecutive days)	730	730	1095	1095	1095	1095

ANNEX 3

**LETTER OF AGREEMENT OF TECHNICAL AND COMMERCIAL CONNECTION - RENOVAR
PROGRAM - MINIREN/ROUND 3**

To the attention of
COMPAÑÍA ADMINISTRADORA DEL MERCADO MAYORISTA ELÉCTRICO
942, Eduardo Madero Avenue, 1st floor
ZIP CODE C1106ACW - C.A.B.A

Project _____.
Letter of Agreement of Technical and Commercial
Connection. Renovar Program – Miniren/Round 3 –
Resolution GSE N° _____/2018

To whom it may concern:

We are writing to you within the framework of Resolution GSE N° ___/2018 – RenovAr Program - Miniren/Round 3, in order to submit this Agreement of Technical and Commercial Connection in accordance with the terms and conditions set forth in the following items A), B) and C) (the “Agreement”) for the renewable project “Project’s name” (the “Project”).

In this regard, in compliance with the provisions set forth in Section 12 of the Resolution GSE N° ___/2018 and in Provision 12.1.3 of the Request for Proposals passed by such Resolution, we express the following:

- We declare under oath that all the data contained herein is accurate, complete and true.
- Any false information contained herein shall produce the rejection of the Bid, without any right to claim or object such rejection.

A) AGREEMENT FOR TECHNICAL CONNECTION UNDER THE TERMS SET FORTH IN RESOLUTION GSE N° _____/2018:

It is hereby stated that the energy distribution company/cooperative (Distribution Company’s name) (the ‘Distribution Company’), together with the Bidder, and if applicable, with the APTTF, the ‘Parties’), responsible for the energy distribution service in the Project’s influence area, expressly agrees to provide the technical connection to the electricity grid for the capacity determined by the Project in the delivery point which is included in the following chart:

Project:	
Technology:	
Bidder:	
APTF:	
Delivery Point (Name):	
Delivery Point (Coordinates)	
Delivery Point (KV):	
Delivery Point (Maximum Capacity MW)	
Delivery Point (Influence Area Maximum Capacity MW)	
Offered Installed Capacity [MW]	
Displaces Forced Generation (Yes/No) (*)	

The connection agreement implies that the Distribution Company undertakes the obligation to avoid the feeding of new renewable electricity generation into the delivery point or in its influence area, that prevents or hinders the feeding of the Project's renewable electricity generation during the term of the Renewable Power Purchase Agreement signed in the event of the Project's award within the framework of the Open Call for Tenders passed by Resolution GSE N°_/2018 - RenovAr Program - MiniRen/Round 3.

This connection agreement does not release the Project, if appropriate, from observing the requirements to access the transmission capacity in the MEM, or from the requirements set forth in the Technical Proceedings N° 1 and 4 of the Compañía Administradora del Mercado Mayorista Eléctrico S.A. as well as in The Procedures in general. (*) In the affirmative, the electric studies

proving the replacement or the displacement of the thermal generation with fossil fuels (except natural gas) shall be attached to this letter. Such studies shall be expressly agreed by the Distribution Company/APTTF. CAMMESA shall assess the effectiveness of the proposed displacement and, if appropriate, it shall authorize the implementation of the Differential due to the Displacement of the Forced Generation for the POA estimation.

(Signature of the Bidder's legal representative or bearer of a power of attorney)

(Signature of the APTTF's legal representative or bearer of a power of attorney)

(Signature of the Distribution Company's legal representative or bearer of a power of attorney)

B) COMMERCIAL AGREEMENT UNDER THE TERMS SET FORTH IN RESOLUTION GSE N° ____/2018:

It is hereby stated that the distribution company, MEM agent, NEMO_____ expressly consents the commercial and legal agreement, provided that the Project is awarded within the framework of the Open Call for Tenders carried out by virtue fo Resolution GSE N° ____/2018 – RenovAr Program – MiniRen/Round 3, for the following:

- To pay, within the monthly energy purchases made by the Distribution Company in the MEM, the economic costs of the renewable PPA during the whole effective period of such Agreement.
- Additionally, it is expressly stated that the cap of the monthly energy unit cost to be allocated is set forth in Provision 3.6 of the Request for Proposals according to the Project's technology and region.

Project:	
Technology:	
Bidder:	
Distribution Company Description:	
NEMO Distribution Company:	
Offered Capacity[MW]:	
Maximum Price by Technology and Region according to Item xx of the RFP [USD/MWh]:	

C) OTHER PROVISIONS

The Parties expressly state that the commitments undertaken herein are irrevocable and mandatory.

Any dispute between the Parties arising out of the Agreement, shall be submitted to the jurisdiction of the National Electricity Regulatory Entity of the Argentine Republic (E.N.R.E.) and/or to the National Courts located in the Autonomous City of Buenos Aires, as applicable.

The Bidder agrees that any damage, loss and cost arising out of the non-compliance with any of the obligations undertaken by the Distribution Company/APTTF, shall not be considered a Force Majeure Event, and shall not release the Distribution Company/APTTF from the relevant liabilities pursuant to the Request for Proposals passed by Resolution GSE N° ___/2018, and/or the Renewable Power Purchase Agreement signed by it in case the Project is awarded.

(Signatures of the Bidder's legal representative or bearer of a power of attorney)

(Signatures of the Distribution Company's legal representative or bearer of a power of attorney)

ANNEX 4

FORMS TO INCLUDE SPECIFIC INFORMATION ON THE PROJECT (BY TECHNOLOGY): TECHNICAL AND TAX CREDITS INFORMATION

ANNEX 4 - TABLE OF CONTENTS

(IN HIS BID, EACH BIDDER SHALL SUBMIT THE CORRESPONDING ANNEXES ACCORDING TO THE PROJECT'S TECHNOLOGY)

TECHNOLOGY: SOLAR PHOTOVOLTAIC

ANNEX 4A - LEGAL INFORMATION

ANNEX 4B - PROJECT'S DESCRIPTION: LOCATION, TECHNICAL DESCRIPTION, OPERATION AND MAINTENANCE

ANNEX 4C - ELECTRIC AND CIVIL WORK

ANNEX 4E - RENEWABLE ENERGY RESOURCE

ANNEX 4G - GENERATION ASSESSEMENT

ANNEX 4H - EQUIPMENT, MATERIALS AND SERVICES

ANNEX 4I - JOB CREATION

ANNEX 4K - CONSTRUCTION PROGRESS DATES

ANNEX 4L - SUMMARY OF REQUESTED TAX CREDITS

ANNEX 4M - FORM - VAT ADVANCE RETURN TAX CREDIT

ANNEX 4N - FORM - ACCELERATED DEPRECIATION TAX CREDIT - CIVIL WORKS

ANNEX 4O - ACCELERATED DEPRECIATION TAX CREDIT- PERSONAL PROPERTY FORM

ANNEX 4P - IMPORTS DUTIES - DECREE 814/2017 FORM

ANNEX 4R - STATED LOCAL CONTENT (SLC) ESTIMATION

ANNEX 4S – FORM - STATED LOCAL CONTENT TAX CERTIFICATE – SUMMARY

ANNEX 5

PROJECT ECONOMIC PROPOSAL FORM

Project's name	0
Technology	SOLAR PHOTOVOLTAIC

	Name	Tax Identification Number	Type
Bidder	Name 1	Tax Identification n° 1	0
	Name 2	Tax Identification n° 1	0
	Name 3	Tax Identification n° 1	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
	0	0	0
Distribution Company	0		
Displacement of forced generation	0		
Province	0		
Town	0		

Offered Capacity	0	MW
Parcial Minimum Capacity for Partial Award	0	MW

SLC (%)	0,00 %
Tax Credits by MW (without considering tax credit by SLC)	0

Offered Price: USD/MWh (without VAT) (1)	(in numbers)	(in letters)
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(1) This form shall be printed and filled in by hand in its printed version. It shall not be completed in its digital version.

ANNEX 6

RENEWABLE POWER PURCHASE AGREEMENT

This RENEWABLE POWER PURCHASE AGREEMENT (hereinafter, the 'Agreement') is entered into in the Autonomous City of Buenos Aires, Argentine Republic, on the [] day of [], 2019 between:

1. COMPAÑÍA ADMINISTRADORA DEL MERCADO MAYORISTA ELÉCTRICO SOCIEDAD ANÓNIMA (CAMMESA), a duly created corporation under the laws of the Argentina Republic, domiciled at N° 942 Eduardo Madero Avenue, First Floor, Autonomous City of Buenos Aires, Argentine Republic, which was instructed under the terms of Section 1° of Resolution N° 2022/2005 passed by the former Secretariat of Energy and which acts on behalf of Distribution Agents of the MEM (acting in such capacity, the 'Buyer'); represented in this act by Sr. [], National Identity Card Number [] and [], National Identity Card Number [], acting in their capacity as bearers of a power of attorney; and

2. [], a duly created corporation under the laws of the Argentina Republic, domiciled at [], Argentine Republic (hereinafter, the 'Seller') represented in this act by Sr./Sirs [], National Identity Card Number [], and [], National Identity Card Number [], in their capacity as [].

WHEREAS:

(A) Laws N° 26,190 and N° 27,191, Decrees N° 531/2016, 882/2016 and 471/2017 set forth the "Legal Framework for Renewable Energy for Electricity Generation" (the 'Renewable Energy Legal Framework').

(B) Decree N° 531/2016 amended by Decrees N° 471/2017 and 962/2017 sets forth that CAMMESA, or the entity that the Enforcement Authority of Laws N° 26,190 y 27,191 may appoint, shall call for tenders with the aim of executing renewable power purchase agreements.

(C) The Government Secretariat of Energy under the Ministry of Treasury of the Argentine Republic, acting in its capacity as the Enforcement Authority of Laws N° 26,190 and 27,191, in accordance with the provisions set forth item 4 of paragraph VIII bis of the spreadsheet annexed to Section 11 of Decree N° 958 passed on October 25th, 2018 by means of Resolution GSE N° 100/2018 has called a National and International Open Call for Tenders under the Renovar Program – MiniRen/Round 3 (the 'Open Call for Tenders') and has approved the relevant Request for Proposals (the 'Request for Proposals' or 'RFP').

(D) Resolution GSE N° 100/2018 sets forth the Award of various Bids submitted in the aforementioned National and International Open Call for Tenders (the 'Award Resolution').

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions. In this Agreement, the terms included in capital letters which are not proper nouns and are not the beginning of a sentence, or they are given a particular meaning under this Agreement, shall have the same meaning as the one given in the Request for Proposals and/or the FODER Trust Agreement, as appropriate. Additionally, the following terms, whether they are in singular or plural, shall have the following meanings: 'Secured Creditor' is any individual or legal entity which grants Secured Debt to the Seller under the Financing Documents, whether such individual or legal entity acts on his/its own behalf or by means of agents, trustees or representatives, including, but without limitation to:

- (a) any multilateral credit agency in which the Argentine Republic takes part, and any fund or assets managed by a multilateral credit agency in which the Argentine Republic takes part;
- (b) any bilateral credit agency of any country sharing diplomatic relations with the Argentine Republic, and any fund or assets managed by a bilateral credit agency of any country sharing diplomatic relations with the Argentine Republic;
- (c) any government agency of the Argentine Republic;
- (d) any financial entity authorized by the competent Government Authority to operate in the

- Argentine Republic, or by the competent regulatory entity to operate within its jurisdiction;
- (e) any institutional investor, insurance company or debt fund;
 - (f) any individual or legal entity which purchases any transferable securities issued by the Seller and which represents the Seller's debt;
 - (g) any individual or legal entity purchasing any transferable securities issued by a trust fund, an investment fund or securitization partnerships, that has acquired rights arisen out of this Agreement or that has been appointed assignee of them; and
 - (h) any individual or legal entity providing equipment and/or materials and which grants financing to the Seller under the Financing Documents.

Under no circumstances, a direct or indirect Seller's stockholder shall be deemed Secured Creditor.

'FODER Trust Adhesion Agreement' is the Adhesion and Incorporation Agreement to the Trust Fund for the Development of Renewable Energy executed between (a) the Federal State, by means of the Government Secretariat of Energy (GSE), as Enforcement Authority and FODER Trustor, (b) the FODER, represented by the FODER Trustee, and (c) the Seller, acting in his capacity as FODER beneficiary.

'MEM Agent' is an acknowledged MEM agent in accordance with the provisions set forth in The Procedures.

'Distribution Agents' defined in The Procedures.

'Calendar Year' is the term starting on every January 1st (inclusive) and ending on the immediately following December 31st (inclusive).

'Production Year' is (a) the term starting on the Commercial Operation Date (inclusive) and ending on the same day of the following Calendar Year (not inclusive), and (b) each following term of twelve (12) months.

'Government Authority' is any government of the Argentine Republic, whether federal, provincial, municipal or from the Autonomous City of Buenos Aires, or any Secretariat, Department, Court, Committee, Council, Office, Body, Entity or similar authority under any of such governments, whether they belong to the federal, provincial, municipal or to the Autonomous City of Buenos Aires public administration, and whether they are centralized, autonomous or decentralized bodies, and the legislative and judicial branch, whether they are federal, provincial, municipal or from the Autonomous City of Buenos Aires.

'Authorization' is any authorization, approval, license, concession, permission, record, requirement, court judgment, resolution, order, decree, publication or notice from any Government Authority.

'Environmental Authorization' is any environmental or social authorization issued, or to be issued, by any competent Government Authority of the pertinent province of the Argentine Republic where the Power Plant is located (or, if the Power Plant is located in more than one province, issued by the competent Government Authority of each one of these provinces), which is required in accordance with the Applicable Laws for the construction of the Power Plant.

'Change of Law' is any change in the Applicable Laws or in its interpretation by any competent Government Authority as of the Execution Date.

'Power Plant' is the Power Plant that generates electricity derived from renewable sources, which the Seller agrees to build, operate and maintain in order to comply with the delivery of the Contracted Energy, and whose location and features are mentioned in Annex A (*Description of the Power Plant*), and any other assets related to it, including the facilities and measurement and control equipment, the transmission line and transforming station, whether these are later

assigned or not to the carrier or the Distribution Agent, in order to interconnect the Power Plant with the Delivery Point.

‘Local Content Tax Certificate’ is the tax certificate defined in Section 9°, Item 6 of Law N° 26,190, amended by Law N° 27,191. The estimate to prove the compliance with the Stated Local Content in the Bid shall be made in accordance with the provisions set forth in the Joint Resolution passed by the former ME&M and the former MP N° 1/2017.

‘Financial Close’ means, (a) if the Seller finances the fulfillment of his obligations under this Agreement with Secured Debt to be granted by Secured Creditors, (i) the signing of the Financing Documents by means of which the Secured Creditors grant, or they commit to grant, Secure Debt to the Seller for an amount no lesser than fifty percent (50 %) of the Power Plant Cost; and (ii) the signing of credit documents and/or equity contributions agreements by means of which one or more direct or indirect stockholders of the Seller undertake the commitment to making capital contributions for the balance of the Power Plant cost which has not been covered by the Secured Debt, or, (b) if the Seller finances the fulfillment of his obligations under this Agreement with debt or capital contributions to be made by its direct or indirect stockholders, the signing of credit documents and/or equity contributions agreements by means of which one or more direct or indirect stockholders of the Seller undertake the commitment to providing funding or to making capital contributions for an amount equivalent to one hundred percent (100 %) of the Power Plant Cost.

‘Construction Start Date’ is the date on which the following events take place: (a) the Seller has ordered the starting of construction to the entity responsible for the execution of civil works in the Power Plant, and (b) the Seller, or any of his contractors, has paid the initial amount to the provider of the electromechanical equipment for the Power Plant, except that (i) the Seller is the owner of such equipment, or (ii) the manufacturer of such equipment certifies that he has started the manufacture of such equipment or that they are already manufactured, in which cases such initial payment shall not be required.

‘Buyer’ is defined in the heading of this Agreement.

‘Control’ is the ability to lead or set the leading of the management or significant activities or businesses of a legal entity or entity, whether by means of the ownership of voting stocks or other transferable securities, by means of contractual or corporate relations, or by any other means; if any of the individuals or legal entities or entities owning more than fifty percent (50 %) of voting stocks of other legal entity or entity, or if the individual or legal entity has contractual or corporate rights granting the same degree of control over that other legal entity or entity as the degree of control that a stockholder owning more than fifty percent (50 %) of the voting stocks might have, the individual or legal entity shall empower the Control of such entity or legal entity.

‘Open Call for Tenders’ is defined in item (C) under the title ‘Whereas’ of this Agreement.

‘MEM Fixed Charges’ are, collectively, fixed charges for the operation of the Power Plant in the MEM which shall be set forth by the GSE, including the following ones: (a) transmission charges, as appropriate, (b) connection charges paid to national or main electricity carriers, (c) transmission charges paid to Additional Suppliers of the Electricity Transmission Technical Function, (d) charges of the Power Plant for expenses derived from the OED, (e) audit and control fee to be paid to the ENRE by the Power Plant, according to the provisions set forth in Section 67 of Law N° 24,065, and (f) charges for the use of primary frequency regulation for the equipment that cannot provide it.

‘Seller’s Account’ is the bank account that the Seller may appoint, at any time, during the effectiveness of this Agreement, by means of a written notice delivered to the Buyer. A copy of the prior written consent of the Secured Creditors’ Representative shall be attached to the notice so as to be deemed valid.

‘Secured Debt’ is the debt undertaken by the Seller, at any time, during the effectiveness of this Agreement, for the purpose of financing his obligations under this Agreement, including the debt for the payment of the main amount, compensatory interests and penalty interests, organization

fees, availability fees, prepaid fees or any other kind of fee, payment for provision of equipment and materials, make-whole payment or similar payments, compensations, payment for termination or for any other reason under derivative agreements and payment to agents, trustees, advisers and consultants.

'Business Day' is any day except for (a) Saturdays and Sundays, (b) Non-working public holidays in the Argentine Republic, and (c) days when financial entities are closed in the Autonomous City of Buenos Aires.

'Financing Documents' are agreements (and any other amendment, extension, renewal, refinancing or replacement of such agreements) that the Seller may execute with any Secured Creditor for the granting of Secured Debt, including the corresponding guarantee agreements and credit support agreements.

'Dollar' is, at any time, the current and legal tender in the United States of America for such date.

'ETD' is the economic transactions document issued by the Buyer pursuant to Item 5.2.3 of Chapter 5 of The Procedures.

'Final ETD' is defined in Provision 12.3 (*Final ETD. Notes on Remarks to the Provisional ETD*).

'Provisional ETD' is defined in Provision 12.1 (*Provisional ETD. Sales Statements*).

'Delivered Energy' is, for any period, the Contracted Energy generated by the Power Plant and injected in the Delivery Point, at any time and during any production period, for such period.

'Contracted Energy' is any electricity generated by the Contracted Capacity during the Supply Period.

'ENRE' is the National Electricity Regulatory Entity of the Argentine Republic.

'Acceptable Financial Entity' is a top financing or insurance entity authorized by the competent Government Authority to make banking or insurance transactions, as appropriate, in the Argentine Republic.

'Act of God or Force Majeure Event' is defined in Section 1730 of the Civil and Commercial Code of the Argentine Republic. None of the following events shall be deemed an 'Act of God or Force Majeure Event': (a) any event altering the availability or the quality of the Renewable Resource, including the installation of any Power Plant or any other kind of infrastructure in bordering or near lands to the Site and the building of any Power Plant or upstream dam therein, (b) weather conditions altering the Site or the Power Plant except for earthquakes, hurricanes, tornados, forest fire and flood, (c) the stability or the absorption capacity of the SADI, or of the Distribution Agent's grid (d) any strike or similar event affecting the Seller or his contractors, but not affecting electricity generators in the Argentine Republic in general or his contractors, or (e) the failure to comply with any of the obligations undertaken by the Distribution Agents and/or APTTF.

'Commercial Operation Date' is the date on which the OED, acting in accordance with The Procedures, grants the business authorization to the Seller for the operation of at least ninety-eight percent (98 %) of the Contracted Capacity in the MEM.

'Bid Submission Date' is [*enter date*] 2019.

'Effective Termination Date' is the date when this Agreement is no longer effective for the Parties (except for those provisions which, according to their own terms, will continue in force after the occurrence of such event).

'Execution Date' is the date on which the Parties have executed this Agreement, and which is detailed in the cover of such Agreement.

'Sales Statement Due Date' is defined in Provision 12.5 (*Sales Statement Due Date*).

'Commercial Operation Scheduled Date' is [_____] consecutive days as of the term set forth in Provisions 21.1, 21.4 or 21.5 of the RFP.

'FODER Trust' is the trust agreement named 'Trust Fund for the Development of Renewable Energy', signed on August 5th, 2016 and its amending documents, between (a) the Federal State, by means of the former ME&M as the Enforcement Authority and FODER Trustor, and (b) the FODER Trustee.

'FODER Trustee' is the Banco de Inversión y Comercio Exterior S.A, acting in its capacity as trustee of the FODER, in accordance with the FODER Trust Agreement, or any other legal entity or entity that may replace it in the future.

'FODER' is the management and financial trust named 'Trust Fund for the Development of Renewable Energy' created by virtue of Law N° 27,191.

'Performance Bond' is defined in the Request for Proposals.

'Installation Bond' is defined in Provision 17.4 (*Recovery of the Performance Bond*).

'Large Users' is defined in The Procedures.

'Non-Pass Through Tax Increases' are tax increases that cannot be added up to the Award Price, in accordance with the provisions set forth in Section 13 of Law N° 27,191 and in Section 13 of Annex II of Decree N° 531/2016.

'Pass-Through Tax Increases' are tax increases that can be added up to the Award Price, in accordance with Section 13 of Law N° 27,191 and Section 13 of Annex II of Decree N° 531/2016 and that were introduced after the Bid Submission Date.

'Applicable Laws' are laws, treaties, regulations, decrees, rules, decisions, court judgments and court orders, administrative actions, interpretations, criteria, resolutions, authorizations, guidelines, grounds, manuals and any other rule or decision of any kind passed, issued or approved, as applicable, by any Government Authority, according to their effectiveness at a certain time.

'Sales Statement' is defined in Provision 12.1 (*Provisional ETD. Sales Statements*).

'The Procedures' are the Procedures for the Schedule of the Operation, the Dispatch of Loads and the Price Estimates of the MEM, set by the former Secretariat of Electricity in Resolution N° 61 passed on April 29th, 1992, its amending and complementing rules.

'MEM' is the Wholesale Electric Market of the Argentine Republic, which has been created and is governed pursuant to the provisions set forth in Sections 35 and 36 of Law N° 24,065, Decree N° 1398/1992, Decree N° 186/1995, and Resolution N° 61/92 passed by the Secretariat of Electricity, its amendments and/or complementary rules.

'Amounts in US Dollars' is defined in Provision 12.1 (*Provisional ETD. Sales Statements*).

'Notice of an Act of God or a Force Majeure Event' is a written notice sent by a Party to his counterpart by means of which the sending Party informs the receiving Party that an Act of God or a Force Majeure Event has occurred. If the Seller sends the notice to the Buyer, the percentage of the Contracted Capacity affected by the Act of God or the Force Majeure Event shall be detailed.

'Notice of Cause for Termination' is the written communication sent by a Party to his counterpart (and, in the event of being sent by the Seller to the Buyer, a copy of the written prior consent of the Secured Creditors' Representative regarding such action shall be attached to be deemed valid) by means of which, the sending Party informs the receiving Party the occurrence of a cause for termination of this Agreement pursuant to Provision 19.2 (*Causes for Termination by the Buyer*), Provision 19.3 (*Causes for Termination by the Seller*) or Provision 19.4 (*Termination due to an Act of God or a Force Majeure Event*), as applicable.

'Notice of Appointment of the Secured Creditors' Representative' is the written notice sent by the Seller to the Buyer and the FODER Trustee by means of which the Seller informs the Buyer and the FODER Trustee about the appointment of the Secured Creditors' Representative by the Secured Creditors, for the purpose of this Agreement and the FODER Trust Adhesion Agreement. Such notice shall be signed by the legal entity appointed for that purpose, or the copy of the acceptance of the legal entity appointed for that purpose shall be attached. The rights set forth in this Agreement in favor of the Secured Creditors shall be effective once the Notice of Appointment of the Secured Creditors' Representative has been issued.

'Breach Notice' is a written notice sent by the Buyer to the Seller by means of which the Buyer informs the Seller that the latter has not fulfilled any of his obligations under this Agreement.

'Termination Notice' is a written notice sent by one of the Parties to his counterpart (and, in the event that such notice is sent by the Seller to the Buyer, a copy of the prior written consent from the Secured Creditors' Representative shall be attached to such notice so as to be deemed valid) by means of which the Party sending the notice decides to terminate this Agreement pursuant to Provision 20.1 (*Proceeding for Termination by the Buyer*), Provision 20.2 (*Proceeding for Termination by the Seller*) or Provision 20.3 (*Proceeding for Termination due to an Act of God or a Force Majeure Event*), as appropriate.

'OED' is the Entity Responsible for the Dispatch, which shall be managed by the Compañía Administradora del Mercado Mayorista Eléctrico S.A., in accordance with the powers granted by virtue of Decree N° 1192/1992 and its amendments, acting within its competence pursuant to the Applicable Laws, or any legal entity or entity that may be appointed in the future.

'Bid' is defined in the Request for Proposals.

'Energy Payment' is any monthly amount due by the Buyer to the Seller pursuant to the economic transactions carried out in the MEM (under any Sales Statement, Invoice and/or credit or debit notes, if any) pursuant to the provisions set forth in the Power Purchase Agreement, which has not been paid on the Sales Statement due date, according to Provision 12 (*Economic Transactions*).

'Party' is the Seller or the Buyer, according to context, or both when the term is used in plural.

'Indemnitee' is defined in Provision 22.1 (*Compensations*).

'Liable Party' is defined in Provision 22.1 (*Compensations*).

'Supply Period' is defined in Provision 6.1 (*Supply Period*).

'Argentine Peso' is, at any time, the current and legal tender in the Argentine Republic in a certain date.

'Payment Term' is defined in Item 5.6 of Chapter 5 of The Procedures.

'Request for Proposals' is defined in the Item (C) under the title 'Whereas' of this Agreement.

'Capacity' is the nominal active capacity as the Power Plant, which is the sum of the nominal active capacities of the power generation units which comprises the Power Plant.

'Contracted Capacity' is the Power Plant's maximum quantity of MW which shall be purchased by the Buyer from the Seller at the Award Price, as it is set forth in the Award Notice.

'Installed Capacity' is the quantity of MW effectively installed by the Power Plant, which shall not be lesser than the Contracted Capacity. Any surplus of electricity generated by the Power Plant exceeding the Contracted Capacity may be sold in the Spot market at the price set forth in Resolution N° 19 passed on January 27th, 2017 or the one that replaces it in the future.

'Prudent Industry Practices' are those practices, methods, techniques and standards subject to be changed from time to time (a) that are generally accepted in the international renewable electricity generation industry so as to be used in the installation engineering to generate electricity, as well as those operations for the design, the execution of the needed engineering, the construction, the making of tests, the operation and the maintenance of the equipment in a legal, safe, efficient and affordable way, and (b) that follow the operation and maintenance guidelines of the manufacturer for each case, as it shall be applied to the corresponding equipment, and considering its size, service and type. The Prudent Industry Practices are not limited to the best practice or method, excluding the rest, but they refer to common practices and methods reasonably used in the industry.

'Awarded Price' is the value expressed in US Dollars per megawatt-hour stated in Item 1 of Annex A of this Agreement, in accordance with the provisions set forth in the Award Resolution.

'Additional Provider of the Power Transmission Technical Function or APPTTF' is defined in The Procedures.

'Development Effective Start Date' is the payment of expenditures related to the project for an amount not lesser than fifteen percent (15 %) of the estimated total investment, pursuant to the terms set forth in Section 9° of Law N° 26,190, which has been amended by Law N° 27,191 and Order N° 57 passed on August 14th, 2017 by the former Undersecretariat of Renewable Energy. Such payment shall be certified by the INTI or any other entity authorized by the Enforcement Authority for such purpose.

'Delivery Point' is defined in Item 1 of Annex A of the Power Purchase Agreement.

'Renewable Resource' is the renewable resource to be used by the Power Plant to generate the Contracted Energy, according to the Bid.

'Renewable Energy Legal Framework' is defined in item (A) under the title 'Whereas' of this Agreement.

'Secured Creditors' Representative' is defined in Provision 28.1 (*Secured Creditors' Representative*).

'Technical Requirements' are each one of the technical requirements requested to the Projects and which are listed in Provisions 12.3, 12.4 and 12.5 of the RFP.

'Award Resolution' is defined in item (C) under the title 'Whereas' of this Agreement.

'SADI' is the Argentine Interconnection System.

'GSE' is the Government Secretariat of Energy under the Ministry of Treasury of the Argentine Republic.

'Site' is the lot, or set of lots, where the Generation Plant will be built, according to the details mentioned in the Bid.

'Request for Review of Contractual Conditions' is a written notice sent by the Seller to the Buyer (a copy of the prior written consent of the Secured Creditors' Representative regarding such intention shall be attached to the notice so as to be deemed valid) or by the Buyer to the Seller, by means of which the sender of such notice requests the review of the conditions of this Agreement in accordance with Provision 16.1 (*Affected Contractual Conditions*).

'Qualified Assignee' is the legal entity or entity appointed by the Secured Creditors' Representative assignee of all the rights and obligations of the Seller which arise out of this Agreement.

'Exchange Rate' is, for any Business Day, (a) the 'Reference Exchange Rate Communication 'A' 3500 (Wholesale)' published by the Central Bank of the Argentine Republic for such Business day; (b) if the Central Bank of the Argentine Republic has not published, for any reason, the 'Reference Exchange Rate Communication 'A' 3500 (Wholesale)' for such Business Day, it shall be applied the 'Reference Exchange Rate Communication 'A' 3500 (Wholesale)' published by the Central Bank of the Argentine Republic for the closest Business Day within the same calendar month. In such case,

if there is more than one equidistant Business Day to the date when the 'Reference Exchange Rate Communication 'A' 3500 (Wholesale)' was not published, the provisions set forth in item (c) of this definition shall be applied; (c) if the Central Bank of the Argentine Republic has not published, for any reason, the 'Reference Exchange Rate Communication 'A' 3500 (Wholesale)' for the calendar month in which such Business Day is included, it shall be applied the Exchange Rate agreed by the parties, which shall be approved by the Enforcement Authority or the entity that it may appoint, or (d) if there is no agreement between the Parties, or there is no approval by the Enforcement Authority or the entity that it may appoint, it shall be applied the Exchange Rate set forth in accordance with Provision 25 of the Power Purchase Agreement (*Dispute Resolution*).

'Seller' has the same meaning as defined in the heading of this Agreement.

1.2 Interpretation. The following provisions shall be applied when interpreting this Agreement:

- (a) every reference made in this Agreement to 'Provision' or 'Annex' shall be understood as Provisions or Annexes of this Agreement, unless otherwise expressly stated;
- (b) every reference made in this Agreement to 'days' shall be understood as consecutive days;
- (c) the titles or headings of the provisions have the only purpose of guiding the reading of this Agreement. Such titles or headings shall not alter the content of the corresponding provisions;
- (d) any reference to a specific Government Authority in this Agreement shall be understood as it is made to such Government Authority, or to whoever may replace it in the future, or to whoever such Government Authority may appoint to carry out the corresponding actions to which this Agreement or the Applicable Laws refer to;
- (e) any reference to a document or agreement in this Agreement shall be understood as it is made to such document or agreement, as it is amended or complemented from time to time; and
- (f) any reference to the Applicable Laws in this Agreement shall be understood as it is made to the Applicable Laws, as they are amended or complemented from time to time.

2. CONTRACTUAL DOCUMENTS

2.1 List of Contractual Documents. The following are the documents which make up this Agreement:

- (a) Request for Proposals;
- (b) This Agreement, including all its Annexes;
- (c) The FODER Trust Adhesion Agreement; and
- (d) The Bid.

2.2 Order of Precedence of Contractual Documents. In the event that there are inconsistencies among the contractual documents listed in Provision 2 (*List of Contractual Documents*), the order of precedence for their interpretation shall be set forth by the order in which such Contractual Documents have been listed in such provision.

3. REPRESENTATIONS OF THE PARTIES

3.1 Representations of the Seller. On the execution date, the Seller states the following:

- (a) that the Seller's is a [Partnership / Joint venture/ Trust] duly created in accordance with the laws of the Argentine Republic which has, as its only company purpose, the construction, financing, start-up, operation, and maintenance of the Power Plant and other activities

directly related to the previous ones¹;

- (b) that he has carried out all the corporative and/or contractual actions, has obtained the Authorizations and has observed all the requirements of the Applicable Laws in order to enter into and comply with this Agreement;
- (c) that each one of the individuals that sign this Agreement on behalf of the Seller has the necessary legal capacity to enter into this Agreement and to bind the Seller pursuant to the terms of such Agreement;
- (d) that the obligations undertaken by the Seller under this Agreement are valid and enforceable for the Seller;
- (e) that he is a MEM Agent or has requested the relevant authorization to act as MEM Agent for the Power Plant, including the possible assignment of such nature, in compliance with the requirements under the current regulations;
- (f) that all required Environmental Authorizations related to the Power Plant which have not been obtained as at the Execution Date, and without prejudice to the requests by the corresponding Government Authority of the Power Plant's Site, shall be obtained prior to the Commercial Operation Date or prior to the granting of the Certificate of Inclusion, in the event that the latter is requested;
- (g) that in the event that the Power Plant uses hydropower as a Renewable Resource, the license which allows for the use of water for the generation of electricity has been granted, it is still in force and it is not subject to any administrative or legal proceeding which may reasonably cause its full or partial withdrawal;
- (h) that regarding the lands included in the Site, the Seller (i) is the owner or has acquired the real surface right over it, or (ii) has entered into an (A) usufruct agreement, or (B) real property lease agreement or loan for use agreement, in each case, for a term equal to or greater than the Supply Period, and/or (iii) in the case of public property, it has been granted the Authorizations required by the Applicable Laws in order to use such lands without restrictions for a term equal to or greater than the Supply Period. For the purpose of this representation, it shall be understood that 'Site' does not comprise the lots or the necessary real property rights for the construction of the transmission line and the transformer required to interconnect the Power Plant to the Delivery Point.
- (i) that (i) it has conducted, or hired on his own account, the conduction of or received from third parties detailed studies on the availability and the quality of the Renewable Resource under the terms required in the Request for Proposals, (ii) acknowledges that the Buyer does not grant any kind of guarantee on the availability or quality of the Renewable Resource, and (iii) accepts all the risks related to the availability and quality of the Renewable Resource;
- (j) that (i) it has conducted, or hired on his own account, the conduction of or received from third parties detailed studies on the adaptation of the Site for the construction, the operation and the maintenance of the Power Plant under the terms required in the Request for Proposals, (ii) acknowledges that the Buyer does not grant any kind of guarantee on the adaptation of the Site for such purposes, (iii) accepts all the risks related to the adaptation of the Site for such purposes;
- (k) that (i) it has conducted, or hired on his own account, the conduction of or received from third parties detailed studies on the prevailing climate conditions at the Site, (ii) acknowledges that the Buyer does not grant any kind of guarantee regarding climate conditions, and (iii) accepts all the risks related to such climate conditions, unless to the extent that such risks constitute an Act of God or a Force Majeure Event; and

¹ Adjust the writing according to the nature of the legal entity chosen.

- (l) that (i) it has entered into an Agreement of Technical and Commercial Connection with the corresponding Distribution Agent and /or the APTTF, and (ii) acknowledges that the GSE and CAMMESA do not guarantee in any way that the Power Plant will have priority of dispatch over other renewable Power Plants, self-generation or cogeneration Power Plants that operate in the MEM in the event of curtailment in the the S.A.D.I. They shall be excluded from the priority set forth in Section 7, subsection 3 of Resolution N° 281/2017 passed by the former ME&M.

3.2 Representations of the Buyer. On the execution date, the Buyer states the following:

- (a) that the Buyer is a duly constituted limited company pursuant to the laws of the Argentine Republic;
- (b) that he has complied with all the corporative actions, has been granted the required Authorizations and has observed all the requirements of the Applicable Laws in order to enter into and comply with this Agreement;
- (c) that each one of the individuals that sign this Agreement on behalf of the Buyer has the necessary legal capacity to enter into this Agreement and to bind the Seller pursuant to the terms of such Agreement;
- (d) that the obligations undertaken by the Buyer under this Agreement are valid and enforceable to him.

4. SUBJECT-MATTER

The main purpose of this Agreement is the supply and purchase of electricity in the terms and under the conditions agreed by the Parties (in the case of the Buyer, acting in accordance with the instructions given by the GSE).

5. EFFECTIVENESS

This Agreement shall be in force as of the Execution Date, without prejudice of the provisions set forth in Provision 21.5 of the RFP and its effectiveness shall terminate as of the end of the Supply Period or as of the Effective Termination Date of this Agreement, whichever occurs first.

6. TERM

6.1 Supply Period. The Seller's obligation to supply the Contracted Energy to the Buyer and the Buyer's obligation to purchase the Contracted Energy to be supplied by the Seller and to pay for the Delivered Energy shall be enforceable during the Supply Period. The Supply Period shall start on the Commercial Operation Date and shall be extended for twenty (20) consecutive Production Years as of the Commercial Operation Date (the 'Supply Period'). However, after ten years as of the Commercial Operation Date, the Seller may opt to unilaterally terminate the Agreement at any time, and without any penalty, by means of a Termination Notice sent to the Buyer within a term not lesser than six (6) months.

6.2 Extension of the Supply Period. If the Seller cannot comply with his obligation to supply the total amount or a portion of the Contracted Energy as a consequence of the occurrence of an Act of God or of a Force Majeure Event, the following shall be observed:

- (a) the Buyer's obligation to purchase the Contracted Energy and to pay for the Delivered Energy shall be suspended regarding that portion of Contracted Energy which would have been generated by the Contracted Capacity affected by the Act of God or the Force Majeure Event (as determined in the Notice of an Act of God or Force Majeure Event), until such act or event has finished; and
- (b) the Supply Period shall be extended for a term equivalent to the number of days of the duration of such Act of God or Force Majeure Event, exclusively regarding the Contracted Energy which would have been generated by the Contracted Capacity affected by such Act

of God or Force Majeure Event (as determined in the Notice of an Act of God or Force Majeure Event), with the understanding that (i) the Contracted Energy during such extension shall only take into account the Delivered Energy by the affected Contracted Capacity, and (ii) the Delivered Energy during such extension shall be paid in accordance with the Awarded Price.

7. CONSTRUCTION OF THE POWER PLANT

7.1 Construction Requirements. The Seller is required to build and start up the Power Plant in the Site and pursuant to the following:

- (a) technical description included in Annex A (*Description of the Power Plant*) of this Agreement;
- (b) construction requirements included in the Request for Proposals;
- (c) Prudent Industry Practices; and
- (d) Applicable Laws, including The Procedures.

In the event that the Seller requests a change to improve the layout, the setting or the technology of the equipment of the Power Plant included in the Bid, such change shall be previously approved by the Undersecretariat for Renewable Energy and Energy Efficiency. For that purpose, the corresponding Annex A including the approved change of the Agreement shall be issued. For the obtaining of the approval, the Sellers shall submit, among other issues, the change of (i) the equipment that will be finally chosen for the installation and which will replace the equipment included in Annex A (*Description of the Power Plant*); (ii) the new Energy Production Report (EPR) approved by the Undersecretariat for Renewable Energy and Energy Efficiency; (iii) the layout of the facilities of the Power Plant.

7.2 Delays on the Commercial Operation Scheduled Date. The Commercial Operation Scheduled Date shall not be changed without the prior written consent by the Buyer, except for the following cases:

- (a) when the delay in reaching the Commercial Operation Date on the Commercial Operation Scheduled Date is due to an Act of God or a Force Majeure Event, such Commercial Operation Scheduled Date shall be extended for the same period as the duration of such Act of God or Force Majeure Event; and
- (b) when the delay in reaching the Commercial Operation Date on the Commercial Operation Scheduled Date is not due to an Act of God or a Force Majeure Event, the Seller may request an extension of up to one hundred and eighty (180) consecutive days of the Scheduled Commercial Operation Date, notwithstanding the Seller's obligation to pay the applicable penalty pursuant to Provision 13.1 (*First Extension of the Commercial Operation Date. Penalty*).
- (c) in the event that the Commercial Operation Date is not reached after the one hundred and eighty (180) consecutive days term set forth in the previous subsection, an additional term of one hundred and eighty (180) consecutive days shall be granted in order to reach the Commercial Operation Date, under penalty of terminating the Agreement due to the application of Provision 20.2 (a), without prejudice of any extension of such additional term pursuant to Provision 7.2 (a), and the application of the penalty set forth in Provision 13.2 (*Second Extension of the Commercial Operation Date. Increase of the Amount of the Performance Bond. Penalty*), if the Seller:
 - (i) proves that at least seventy percent (70 %) of the civil works have been finished at the time and under the conditions that the Undersecretariat for Renewable Energy and Energy Efficiency may establish;
 - (ii) increases the amount of the Performance Bond under the terms of Provision 13.2

(Second Extension of the Commercial Operation Date. Increase of the Amount of the Performance Bond. Penalty).

7.3 Report of Milestones. Within the term of ten (10) days as of the fulfillment of each milestone, the Seller agrees to inform the Buyer, with copy to the Undersecretariat for Renewable Energy and Energy Efficiency, the date when: (i) the Financial Close has been reached, (ii) the Construction Start Date has been proven; and (iii) the Development Effective Start Date has been reached.

8. OPERATION AND MAINTENANCE OF THE POWER PLANT

8.1 Requirements for the Operation and Maintenance. The Seller agrees to operate and maintain the Power Plant in accordance with the following:

- (a) the technical description included in Annex A (*Description of the Power Plant*);
- (b) the Prudent Industry Practices; and
- (c) the Applicable Laws, including The Procedures.

8.2 Participation in the MEM. The Seller shall represent the Power Plant in the MEM and, for that purpose, the Seller shall be registered and authorized as a MEM Agent.

8.3 Supervision of the Maintenance. The Seller, in accordance with The Procedures, shall give the Buyer the schedules for the regular maintenance of the electromechanical equipment linked to the Contracted Capacity, and shall agree with the Buyer on the proper time to make the regular maintenance of the equipment.

9. OTHER OBLIGATIONS OF THE SELLER

9.1 Contracted Energy Supply. The Seller shall exclusively supply the Buyer with electricity under the provisions of this Agreement. All electricity surplus generated by the Power Plant exceeding the Contracted Capacity may be traded in the Spot market for the price set forth in Resolution N° 19 passed on January 27th, 2017 by the former Secretariat of Electricity or the entity that may replace it in the future.

9.2 Applicable Laws. The Seller shall comply with and cause that his contractors, employees, directors and agents comply with the Applicable Laws, when applicable.

9.3 Authorizations. The Seller shall get, keep and update all the Authorizations which are required by the Applicable Laws for the compliance with his obligations under this Agreement.

9.4 Access to the Site. Without prejudice of Provision 21.7 of the Request for Proposals, to the Buyer's request, with at least three (3) Business Days in advance, the Seller shall allow the Buyer or whoever the Buyer may appoint to have access to the Site.

9.5 Insurances.

- (a) The Seller shall take out and keep the necessary civil liability insurances updated to undertake the responsibilities in which he may incur to the Buyer or third parties due to the obligations arising out of this Agreement. Such insurances shall be in force as of the Execution Date and until the end of the Supply Period, or when the Effective Termination Date occurs, whichever comes first.
- (b) The insurances taken out by the Seller shall cover, at least, the responsibility to his employees, the Buyer and third parties in the terms required by the Applicable Laws.
- (c) Civil liability insurances taken out by the Seller shall not have any exclusion directly related to the obligations arising out of this Agreement, except for exclusions for gross fault or inexcusable negligence by the victim.

- (d) The risks, obligations and responsibilities of the Seller set forth in this Agreement are separate from the taking out of the insurances to which this Provision 9.5 (*Insurances*) refers to and, thus, the amount of the Seller's obligations and responsibilities which derive from taking such risks shall not be reduced upon the mentioned insurances, or upon the lack of them or the insufficient insurance coverage.

10. OBLIGATIONS OF THE BUYER

10.1 Purchase of the Contracted Energy. The Buyer shall purchase from the Seller, during the Supply Period, all the Contracted Energy under the conditions set forth in this Agreement.

10.2 Payment of the Delivered Energy. The Buyer shall pay the Seller, during the Supply Period, all the Delivered Energy under the conditions set forth in this Agreement. Any loss of transmission of the Contracted Energy prior to its feeding into the Delivery Point shall be paid by the Seller and shall not be paid by the Buyer. Tests carried out by the Seller prior to the Commercial Operation Date during which the Power Plant has generated or fed electricity into the Delivery Point shall be paid pursuant to the regulations set forth in The Procedures.

11. PAYMENT TO THE SELLER

11.1 Payment during the Supply Period. The Buyer shall pay the Seller the Awarded Price for the Delivered Energy during each calendar month (or fraction of a calendar month). The Awarded Price is included in the Supply Period.

11.2 Taxes. The corresponding amount of the Value Added Tax shall be added to the payment set forth in Provision 11.1 (*Payment during the Supply Period*).

11.3 Pass-Through Tax Increases. The Awarded Price shall be immediately adjusted after the GSE acknowledges any Pass-Through Tax Increase. Non-Pass through Tax Increases shall be borne by the Seller.

12. ECONOMIC TRANSACTIONS

12.1 Provisional ETD. Sales Statements. The Buyer, within the term of ten (10) days after finishing each calendar month, (a) shall publish an ETD including the necessary and sufficient information for the suitable verification of the Delivered Energy and the MEM Fixed Charges in such month (the 'Provisional ETD'), and (b) shall send the Seller the Sales Statements corresponding to the Delivered Energy whose estimation is based on the information published in the Provisional ETD (the 'Sales Statements'). In order to publish the Provisional ETD and send the Sales Statements, the Buyer shall convert those amounts calculated in US Dollars (the 'Amounts in US Dollars') to Argentine Pesos, using the Exchange Rate corresponding to the last Business Day of such calendar month.

12.2 Remarks. The Seller may make remarks to the Provisional ETD in accordance with Item 5.2.4 of Chapter 5 of The Procedures. Every remark shall include a detailed explanation based on the reasons for making such remark and the appointment of the amounts that, according to the Seller, shall be settled. In the event that the Buyer ignores the remarks made by the Seller, the latter shall have the right to subject such remarks to the applicable dispute resolution proceeding in accordance with Provision 25.1 (*Settlement between the Parties*) and Provision 25.2 (*Jurisdiction*) and within the terms set forth in such item when issuing the final decision aforementioned in item 5.2.4 of Charter 5 of The Procedures.

12.3 Final ETD. Notes on the Remarks to the Provisional ETD. The Buyer, within the term of twenty-eight (28) days after the end of each calendar month, (a) shall publish an ETD showing the adjustments made to the Provisional ETD as a consequence of the remarks received (the 'Definite ETD'), and (b) shall issue the corresponding credit and debit notes for (i) differences between the prices and/or the amounts of Delivered Energy calculated in the Provisional ETD regarding the prices and/or the amounts of Delivered Energy calculated in the Definite ETD, and (ii) for other items that may correspond in accordance with the Applicable Laws. The resulting amount due to the Seller, if any, shall be paid on the Sales Statements Due Date.

12.4 Notes on Exchange Rate Variations. On the prior day to the Sales Statement Due Date, the Buyer shall issue a credit or debit note, as appropriate, in order to show the differences expressed in Argentine Pesos between acquiring the Amounts in US Dollars and (a) the Exchange Rate of the last Business Day of the month to which the Provisional ETD and the Definite ETD correspond, and (b) the Exchange Rate of the Business Day prior to the Due Date. The resulting amount due to the Seller, if any, shall be paid on the Sales Statement Due Date.

12.5 Sales Statement Due Date. On the last day of the Payment Term (the 'Sales Statement Due Date'), the Buyer shall deposit in the Seller's account the necessary amount of Argentine Pesos in order to (a) acquire the Amounts in US Dollars applying the Exchange Rate of the Business Day prior to the Sales Statement Due Date, and (b) pay for the MEM Fixed Charges. The amount to be deposited in the Seller's account shall be (i) increased according to the amounts set in the credit notes, and (ii) reduced according to the amounts set in the debit notes. Such notes shall be issued by the Buyer in accordance with Provision 12.3 (Final ETD. Notes on the Remarks to the Provisional ETD) and Provision 12.4 (*Notes on Exchange Rate Variations*). If the Buyer does not meet the Energy Payment under the terms set forth in Provision 12 (*Economic Transactions*), payments terms, charges and interests due to the late payment shall be exclusively set pursuant to the provisions set forth in Chapter 5 of The Procedures, in full agreement with Provision 23.1 (*Late Payment Interests*), and Provision 6.1 of the FODER Trust Adhesion Agreement.

12.6 Seller's Account. The seller's Account shall be kept in the Argentine Republic and shall be opened in an Acceptable Financial Entity authorized by the Government Authority and with competence to operate in the Argentine Republic.

13. PENALTIES. INCREASE OF THE AMOUNT OF THE PERFORMANCE BOND.

13.1. First Extension of the Commercial Operation Date. Penalty. In the event of the granting of the extension of the Commercial Operation Date set forth in subsection (b) of Provision 7.2 (*Delays in the Scheduled Commercial Operation Date*), the Buyer shall be entitled to apply a penalty to the Seller for an amount of one thousand, three hundred and eighty-eight US Dollars (USD 1,388) for each megawatt of Contracted Capacity for each day of delay in reaching the Commercial Operation Date in relation to the Commercial Operation Scheduled Date, and until the finishing of the extension term of one hundred and eighty (180) consecutive days.

13.2. Second extension of the Commercial Operation Date. Increase of the Amount of the Performance Bond. Penalty. In the event of the granting of the extension of the Commercial Operation Date set forth in subsection (c) of Provision 7.2 (*Delays in the Scheduled Commercial Operation Date*), the Sellers shall increase the amount of the Performance Bond at least ten (10) Business Days prior to the expiration date of the ONE HUNDRED AND EIGHTY (180) days term set forth in subsection (b) of such Provision 7.2, for an amount equivalent to THIRTY PERCENT (30 %) of the original amount of the Performance Bond.

For the purpose of fulfilling this requirement, the Sellers shall replace the Performance Bond in force by the new Performance Bond including the amount of the previous Performance Bond plus the increase set forth in this provision. The new Performance Bond shall be in force for at least ONE (1) year.

As of the following day after the expiration term of one hundred and eighty (180) days set forth in Provision 7.2 (b), the Supply Period shall start. As of such date, the twenty (20) consecutive Production Years set forth in Provision 6.1 (Supply Period) shall be counted.

During the additional term granted pursuant to the terms of subsection (c) of Provision 7.2 (*Delays in the Scheduled Commercial Operation Date*) and until the effective Commercial Operation Date, a daily penalty per each megawatt of Contracted Capacity equivalent to the daily penalty set forth in Provision 13.1 (*First Extension of the Commercial Operation Date. Penalty*) shall be applied. Nevertheless, such penalty shall be reduced according to the civil works progress percentage

proven pursuant to subsection (c), item (i) of such Provision 7.2.

If the Commercial Operation Date is not reached during the additional term of one hundred and eighty (180) days set forth in subsection (c) of Provision 7.2 (*Delays in the Scheduled Commercial Operation Date*), without prejudice of the extensions that may correspond due to the application of the terms of Provision 7.2 (a), the agreement shall be terminated under Provision 19.2 (a) and the Performance Bond shall be enforced, pursuant to the terms set forth in this provision.

13.3 Proceeding for the Application of Penalties and Penalty Payment. The penalties applied to the Seller by the Buyer set forth in Provisions 13.1 and 13.2 shall be paid, to the Seller's choice, by means of the corresponding discount in the Sales Statement in (a) twelve (12) monthly equal and consecutive installments, or (b) up to forty-eight (48) monthly, equal and consecutive installments. An Annual Effective Rate ('AER') shall be applied to the balance. Such rate shall be equivalent to one point seven (1,7 %) and shall be expressed in US dollars pursuant to Sections 1 and 2 of Resolution N° 285/2018 passed by the former Ministry of Energy and Mining.

13.4 Compensation. The Seller acknowledges and agrees that the liquid amounts due to the Buyer for penalties (and interests on such penalties) applied according to the terms set forth in this Provision 13, as well as the penalties applied in accordance with the Provision 21.6 of the RFP, might be compensated by the Buyer against the liquid amounts due to the Seller under this Agreement, including the liquid amounts due to the Seller under the Sales Statement.

13.5 Other Penalties Applicable to the Seller. The Seller acknowledges and agrees that the penalties which are applicable in accordance with this Provision 13 shall be additional to any other penalty which may be applied to the Seller in accordance with the Request for Proposals and the Applicable Law, including the penalties applied by the OED or any other Government Authority within its competence.

13.6 Penalties and Loss of Tax Credits. The Seller acknowledges and agrees that the penalties which are applicable in accordance with Provision 13.2 (*Application of Penalties*) will not depend on the potential loss of the granted tax credits and other penalties that may correspond regarding the credits set forth within the Renewable Energy Legal Framework and pursuant to the Applicable Laws.

14. MEASUREMENT

The Power Plant shall have specific equipment such as the SMEC (commercial measurement system), the SCOM (communications system) and the SOTR (real-time operation system). Besides, it shall comply with the requirements set forth in Annex 24 of The Procedures and other applicable regulations.

15. ACT OF GOD OR FORCE MAJEURE EVENT

15.1 Exemption from Fulfillment of Obligations. The Parties shall not be responsible for the non-compliance with their obligations under this Agreement when the reason for such non-compliance is an Act of God or a Force Majeure Event. The compliance with the obligations of this Agreement shall be suspended as long as the Act of God or the Force Majeure Event persists.

15.2 Payment Obligation. Notwithstanding the terms set forth in Provision 15.1 (*Exemption from the Fulfillment of Obligations*), the Parties shall not call upon the occurrence of an Act of God or a Force Majeure Event as an excuse for the non-compliance with their payment obligations under this Agreement.

15.3 Appropriate Notice. The party which calls upon an Act of God or a Force Majeure Event so as to be exempted from liability shall inform the other Party on the occurrence of such event within a term no greater than ten (10) Business Days after the awareness of the occurrence of such event, by means of the delivery of a Notice of an Act of God or Force Majeure Event. Otherwise, it shall be understood that the affected Party has waived the right to call upon such Act of God or Force Majeure Event so as to be exempted from liability under this Agreement.

15.4 Precautionary Measures. As long as the Act of God or the Force Majeure Event persists, the Party which calls upon the existence of such event shall make all commercially reasonable efforts so as to avoid or reduce, as appropriate, the damages that the Power Plant, the other Party or third parties may suffer as a consequence of the occurrence of such Act of God or Force Majeure Event.

16. REVIEW OF CONTRACTUAL CONDITIONS

16.1 Affected Contractual Conditions. The Parties agree to comply with its obligations and take the risks assigned to them by means of this Agreement and state that they understand and know the scope of their obligations arising out of this Agreement. Notwithstanding the aforementioned, in the event that there are changes in the economic and legal conditions, or any other kind of change (including Changes of Law) that (a) are not attributable to the Parties, (b) are extraordinary and unexpected, and (c) derive in an onerous burden to the compliance with this Agreement by any of the Parties in such a way that it essentially alters the commercial principles upon which this Agreement was signed, the Party which considers himself damaged may request the review of the affected contractual conditions by means of the issuing of a Request for Review of Contractual Conditions to his counterpart. The Party which receives a Request for Review of Contractual Conditions shall not delay more than thirty (30) days in answering it or deny such review of the affected contractual conditions requested by the other Party without just cause.

16.2 The Parties state and agree that the reduction of the prices of the electricity to be produced in the future shall not be called upon to justify a Request for Review of Contractual Conditions under the terms of this Provision 16 (*Review of Contractual Conditions*).

16.3 Unaffected Effectiveness of the Agreement. Notwithstanding the request by any of the Parties to review the affected contractual conditions, all terms and conditions of this Agreement shall remain valid and effective until the Parties agree upon the review of the affected contractual conditions (such agreement shall only be effective as long as the prior written consent of the Secured Creditors' Representative regarding such action has been obtained), or until the review of the affected contractual conditions is mandated by means of the applicable dispute resolution proceeding in accordance with Provision 5.1 (*Dispute Resolution*) and 25.2 (*Jurisdiction*).

17. PERFORMANCE BOND

17.1 Submission of the Performance Bond. The Seller, in order to guarantee the fulfillment of his obligations under this Agreement, shall deliver the Buyer, on the Execution Date, the Performance Bond for an amount of two hundred and fifty thousand Dollars (USD 250,000) for each megawatt of Contracted Capacity.

17.2 Renewal of the Performance Bond. The Performance Bond shall be effective at least for one (1) year as of the Execution Date, and shall be successively renewed for the same term until the end of the term of one hundred and eighty (180) days after the Commercial Operation Scheduled Date (after considering any extension of such date in accordance with Provision 7.2 (Delays on the Scheduled Commercial Operation Date) and Provision 13.2 (Second Extension of the Commercial Operation Date. Increase of the Performance Bond. Penalty) at the latest fifteen (15) days before the corresponding due date. The Seller shall give the Buyer proof of (a) the renewal of the Performance Bond within three (3) Business Days after such renewal and (b) the effectiveness of the Performance Bond every one hundred and twenty (120) days as of the Execution Date. If the Seller did not comply with the renewal of the Performance Bond within such term, the Buyer shall proceed to enforce the Performance Bond and shall forward the results of such enforcement to the FODER Trustee for the purpose of keeping such funds in a special account under the Seller's name of which the Buyer shall be the Beneficiary in first degree. Once the assets derived from the enforcement have been deposited in such special account, it shall be considered that the Performance Bond has been executed by means of a cash deposit, notwithstanding the Seller's right of requiring the withdrawal of the amount which was deposited in such special account, as long as the Seller issues to the Buyer a Performance Bond which complies with the requirements set forth in this Provision 17.

17.3 Enforcement of the Performance Bond. The Buyer shall be entitled, on the Effective Termination Date, to fully enforce the Performance Bond in the event of termination by the Buyer as a consequence of the occurrence of any of the reasons listed in items (b), (d), (e) (f) and (g) of Provision 19.2 (*Causes for Termination by the Buyer*) and/or in the event of non-fulfillment by the Seller of the obligation set forth in Provision 19.5 (*Limited List*).

Additionally, the Buyer shall be entitled to enforce the Performance Bond for the purpose of collecting any due amount by the Seller under this Agreement, which remains unpaid after the due date of the corresponding payment term, including penalties and compensations due to the Buyer by the Seller.

17.4 Recovery of the Performance Bond. The Buyer shall refund the Performance Bond to the Seller on the Commercial Operation Date, unless the Seller reaches the Commercial Operation Date without having generated all Contracted Capacity. In such case, the Seller shall deliver the Buyer, on the Commercial Operation Date, a credit letter, an insurance policy or a bank guarantee for an amount equivalent to two hundred and fifty thousand Dollars (USD 250,000) for each megawatt of non-generated Contracted Capacity (or the proportional amount, if the uninstalled Contracted Capacity was less than one (1) megawatt) by the Commercial Operation Date (the 'Installation Bond'). The Buyer shall be entitled to enforce the Installation Bond if the Seller does not generate all Contracted Capacity within the term of one hundred and eighty (180) days from the Commercial Operation Date.

18. ASSIGNMENT

18.1 Assignment by the Seller. The Seller's rights and obligations under this Agreement shall not be assigned, encumbered or transferred without the prior written consent by the Buyer, unless the Seller (a) assigns its credit rights under this Agreement to the Secured Creditors as a guarantee for the Secured Debt repayment; (b) conditionally assigns its contractual position under this Agreement to the Secured Creditors as a guarantee for the Secured Debt repayment; (c) assigns its rights derived from the Local Content Tax Certificate pursuant to the Applicable Laws and/or; (d) assigns its collecting rights under this Agreement to any acceptable financial entity with competence in the Argentine Republic and authorized by the Government Authority.

18.2 Assignment by the Buyer. The Buyer's rights and obligations under this Agreement shall not be assigned, encumbered or transferred without the prior written consent by the Seller.

19. CAUSES FOR TERMINATION

19.1 Termination by Mutual Agreement. This Agreement shall be terminated at any time by mutual agreement of the Parties.

19.2 Causes for Termination by the Buyer. The Buyer (acting in accordance with an instruction of the GSE) may unilaterally terminate this Agreement by operation of law, upon the occurrence of any of the following events:

- (a) the non-occurrence of the Commercial Operation Date before or on the Scheduled Commercial Operation Date, after considering any extension of such date in accordance with Provision 7.2 (*Delays on Construction Commercial Operation Scheduled Date*);
- (b) (i) lack of increase of the amount of the Performance Bond pursuant to Provision 13.1 (*Second Extension of the Commercial Operation Date. Increase of the Performance Bond. Penalty*), or (ii) the lack of renewal of the Performance Bond pursuant to Provision 17.2 (*Renewal of the Performance Bond*);
- (c) Seller's non-compliance after being administratively penalized by the competent Government Authority in three (3) opportunities (and whenever such penalties have been declared final by administrative courts and the Seller does not remedy the non-compliance already penalized), according to the safety and quality standards related to the Contracted Energy supply and which are set forth in the Applicable Laws, including

The Procedures, penalties included in this item shall be applied in the event of lack of fulfillment of obligations risking the security and/or reliability of the electricity supply from the Power Plant to the Electrical System due to (i) a decrease in the quality of the electricity fed into the grid which negatively affects the quality of supply from other MEM agents; (ii) repeated non-fulfillment of the instructions from the OED which causes a deterioration of the quality of service for the electricity consumers, or (iii) non-fulfillment of municipal, provincial or national rules that causes the impossibility to feed electricity into the grid by the Power Plant, or which causes (i) the loss of authorizations required to participate in the MEM as a Generation Agent; or (ii) the loss of environmental authorizations.

- (d) partial or total assignment or transfer of the Seller's rights or obligations under this Agreement without the prior written consent of the Buyer, except that it is allowed pursuant to Provision 18.1 (*Assignment by the Seller*);
- (e) the merging, split-up or conversion of the Seller in disagreement with Annex 17 of The Procedures;
- (f) the non-compliance with any of the Seller's obligations which are not provided in other items of this Provision 19.2, as long as (i) such non-compliance is serious and reiterated, and (ii) the Buyer has requested the remedy for such non-compliance by means of the delivery of a Notice of Non-compliance to the Seller, with a copy to the Secured Creditors' Representative, and the Seller has not remedied such non-compliance within the remedy terms set forth in Provision 20.1 (b) (*Proceeding for the Termination by the Buyer*).

19.3 Causes for Termination by the Seller. The Seller may unilaterally terminate this Agreement by operation of law, upon the occurrence of any of the following events:

- (a) lack of payment of (i) four (4) consecutive Sales Statements (and the pertinent credit/debit notes, if any), or of (ii) six (6) Sales Statements (and the pertinent credit/debit notes, if any) for any twelve (12) months period. It is agreed that, previously and for that purpose, the payment of the complete balance under any Sales Statement (and the pertinent credit notes, if any) by the FODER Trustee, pursuant to the FODER Trust Adhesion Agreement, will be deemed a payment made by the Buyer; or
- (b) after the tenth year as of the Commercial Operation Date pursuant to Provision 6.1 (*Supply Period*).

In all cases, the Seller shall send a Termination Notice to the Buyer, pursuant to the provisions set forth in this Agreement.

19.4 Termination due to an Act of God or a Force Majeure Event. The Parties shall unilaterally terminate this Agreement by operation of law, upon the occurrence of an Act of God or a Force Majeure Event which uninterruptedly persists for a period greater than one hundred and eighty (180) days.

19.5 Limited list. The Parties agree that the list of unilateral causes for termination included in Provision 19.2 (*Causes for Termination by the Buyer*) and in Provision 19.3 (*Causes for Termination by the Seller*) is limited, and, for that reason, none of the Parties may unilaterally terminate this Agreement (and they expressly waive any right they may have to unilateral termination in accordance with the Applicable Laws) except for such assumptions.

20. PROCEEDING FOR TERMINATION

20.1 Proceeding for Termination by the Buyer. In the event that the Buyer decides to terminate this Agreement as a consequence of the occurrence of any of the causes for termination set forth in Provision 19.2 (*Causes for Termination by the Buyer*), the following shall be observed:

- (a) the Buyer shall deliver a Notice of Cause for Termination to the Seller, with copy to the

Secured Creditors' Representative, the GSE and the FODER Trustee;

- (b) the Seller may remedy its non-fulfilment within a thirty (30) Business Days term after receiving the Notice of Cause for Termination;
- (c) once the remedy term provided in item (b) above has expired without having remedied the non-compliance or the event that might have given rise to the cause for termination, the Buyer shall be entitled to terminate this Agreement; thus, the Buyer shall send a Termination Notice to the Seller with copy to the FODER Trustee, the GSE and Secured Creditors' Representative, and the Effective Termination Date shall be notified;
- (d) this Agreement shall be valid and in force and the Parties shall comply with their obligations herein during the term between the date of the Termination Notice and the Effective Termination Date.

20.2 Proceeding for Termination by the Seller. In the event that the Seller decides to terminate this Agreement as a consequence of the occurrence of any of the causes for termination set forth in Provision 19.3 (*Causes for Termination by the Seller*), the following shall be observed:

- (a) the Seller shall deliver a Notice of Cause for Termination to the Buyer, with copy to the GSE and the FODER Trustee;
- (b) the Seller may remedy its non-fulfilment within a thirty (30) Business Days term after receiving the Notice of Cause for Termination;
- (c) once the remedy term provided in item (b) above has expired without having remedied the non-compliance or the event that might have given rise to the cause for termination, the Seller shall be entitled to terminate this Agreement; thus, the Seller shall send a Termination Notice to the Buyer with copy to the FODER Trustee, the GSE and Secured Creditors' Representative, and the Effective Termination Date shall be notified;
- (d) this Agreement shall remain fully effective and valid and the Parties shall comply with all their obligations under such Agreement for the period between the date of the Termination Notice and the Effective Termination Date.

20.3 Proceeding for Termination due to an Act of God or a Force Majeure Event. In the event that any of the Parties decide to terminate this Agreement as a consequence of the occurrence of an Act of God or a Force Majeure Event in accordance with Provision 19.4 (*Termination due to an Act of God or a Force Majeure Event*), the following shall be observed:

- (a) any of the Parties may send his counterpart a Termination Notice and shall inform the Effective Termination Date;
- (b) this Agreement shall be fully effective and valid and the Parties shall comply with all their obligations under such Agreement for a term between the date of the Termination Notice and the Effective Termination date.

If this Agreement is terminated because of the occurrence of an Act of God or a Force Majeure Event in accordance with Provision 19.4 (*Termination due to an Act of God or a Force Majeure Event*), none of the parties shall be entitled to compensation.

20.4 Waiver. The right to unilaterally terminate this Agreement by any of the Parties does not imply the waiver to the collection of the applied penalties or other due amounts prior to the Termination Notice. The Party which unilaterally terminates this Agreement shall not be entitled to, and expressly waives any right that he may have to claim the compensation for the damages suffered, except for when the Buyer decides to terminate the Agreement due to the causes attributable to the Seller. In this case, the Seller shall be entitled to execute and collect the amount of money corresponding to the Performance Bond.

20.5 Compliance. In the event of non-compliance by any of the Parties with any of their

obligations under this Agreement, the Party which had not complied with his obligations, may opt to compel the compliance with this Agreement without having to terminate such Agreement.

21. LIMIT OF LIABILITY

Under no circumstances shall one Party be liable to his counterpart, whatever the legal theory or source of responsibility may be, for opportunity costs, breach of contracts entered into with third parties, moral damages or punitive damages.

22. COMPENSATIONS

22.1 Compensations. Each Party (the 'Liable Party') shall release the other Party from all liability and shall judicially or extra judicially compensate his counterpart (the 'Indemnitee'). The Liable Party shall compensate the Party's employees, managers, agents and representatives for any loss, damage, claim, legal action, lawsuit, trial, seizure, precautionary measures, for legal restraint rights, court judgments, penalties, costs and expenses, including legal fees and expenses, caused by or derived from:

- (a) any offence or breach of the Applicable Laws by the Liable Party, his employees, managers, agents, contractors or any of their guests;
- (b) any offence or breach of any of the intellectual and/or industrial property rights, such as patents, licenses, trademarks or industrial designs by the Liable Party, his employees, managers, agents, contractors or any of their guests;
- (c) injuries, illnesses or death of any individual and loss or damages to the property and assets of the Indemnitee or of third parties derived from actions or omissions by the Liable Party, his employees, managers, agents, contractors or any of their guests; and
- (d) the Liable Party's non-compliance with his contractual and/or legal obligations with regard to his employees, suppliers, contractors or Government Authorities.

22.2 Insurances. The taking out of insurances shall not release, limit or extinguish the obligations set forth in Provision 22.1 (*Compensations*).

22.3 Enforceability. The obligations set forth in Provision 22.1 (*Compensations*) shall be enforced if the Indemnitee informs his counterpart about the notice of the lawsuit, claim or trial or, if it may be the case, about any payment or expenditure for such reasons, notwithstanding the restitutions that might take place because of the favorable decision of pending appeals.

22.4 Defense in the Event of Claims. The Indemnitee shall directly take on the defense of claims stated in Provision 22.1 (*Compensations*); such circumstance does not imply the decrease or the extinction of the compensation obligations by the Liable Party, not even under the pretext of an inappropriate or unsatisfactory defense of the Indemnitee.

22.5 Contractual Term. The obligations of the Parties set forth in this Provision 22 shall be effective as at the Effective Termination Date until the compliance with the applicable statute of limitations pursuant to the Applicable Laws.

23. LATE PAYMENT

23.1 Late Payment Interests. If one of the Parties fails to pay any due amount of money to his counterpart in accordance with this Agreement on the due date of the corresponding payment term, charges and interests provided in Chapter 5 of The Procedures and any applicable regulation shall be applied to such due amount for every day of late payment (as of the due date of the payment term) and to the effective payment date, as appropriate.

23.2 Automatic Late Payment. The Parties shall fall into late payment by operation of law, if the expiration of the agreed terms occurs, if any action contrary to this Agreement is performed, or if any obligation to perform certain actions under this Agreement is omitted. No judicial or

extrajudicial demand for payment shall be needed.

24. APPLICABLE LAW

This Agreement shall be governed and shall be interpreted in accordance with the laws of the Argentine Republic, pursuant to the provisions set forth in Provision 6.2 of the Request for Proposals.

25. DISPUTE RESOLUTION

25.1 Settlement between the Parties. Any dispute between the Parties arising out of this Agreement or related to its execution, validity, qualification, interpretation, scope, observance or termination, shall be previously submitted to the Parties' representatives for their consideration. Such representatives commit to try/agree to attempt to solve the dispute in an amicable way by means of a negotiation between the respective Parties' representatives, for a term of thirty (30) consecutive days as of the date when one of the Parties notifies his counterpart by authentic means in writing the arising out of a dispute.

25.2 Jurisdiction. If the dispute is not satisfactorily solved for the Parties, the latter shall submit the dispute and/or conflict to the General Arbitration Court of the Buenos Aires Stock Exchange, as an arbitration at law under the Rules for Arbitration of the Buenos Aires Stock Exchange. The procedure shall be conducted in Spanish.

The place of the arbitration and the procedure shall be carried out in the Autonomous City of Buenos Aires. The Parties waive the right to any other jurisdiction that may correspond to them. The arbitration award shall be the unique and sole solution between the parties regarding any legal action, counterclaim or issue submitted to the arbitrators. The Parties explicitly waive the right to appeal such arbitration award.

The arbitration award shall be final and it may not be appealed by the Parties. The Parties waive, within the maximum scope permitted by law, to any right to appeal or to ask for a judicial review of the arbitration award that may correspond to them.

The Parties agree that Section 1656 of the Civil and Commercial Code of the Argentine Republic do not extend the reasons for annulment of arbitration awards explicitly provided in Section 760 of the Procedure Civil and Commercial Code of the Argentine Republic. Additionally, such sections do not allow for the review of the award as regards the legal merits of the decision.

If one of the Parties submit a legal remedy against the arbitration award issued by virtue of this arbitration clause, the legal costs arising out of the submission to the courts shall be exclusively paid by the losing party. The execution of the award, as well as the precautionary measures that may correspond, may be requested to the courts of any competent jurisdiction.

The aforementioned shall not be applicable in the event of disputes related to the charge of amounts of money as a consequence of the delay and/or failure to partially or fully pay the Sales Statements. Such disputes shall be directly submitted to the Lower Courts on Commercial Matters located in the Autonomous City of Buenos Aires. The Parties explicitly waive any other jurisdiction that may correspond to them.

The Sales Statements issued shall be considered an enforceable title under the terms of section 84 of Law N° 24,065 and of Resolution 26/95 passed by the former Secretariat of Energy, Transport and Communication.

25.3 Disputes arising out of the Application of The Procedures. The disputes, lawsuits and claims that may arise out of the application of The Procedures regarding the Generator's rights and obligations to the MEM and as a consequence of acting in this capacity pursuant to the MEM's effective regulation, shall be solved according to the rules set forth in The Procedures.

26. IMMUNITY

This Agreement and the transactions included herein are commercial activities for the Parties, and the Buyer and the Seller agree that, as long as any of them or any of their assets have or may have any immunity right in the near future to his counterpart regarding any legal proceeding in the Argentine Republic or in any other foreign jurisdiction so as to execute this Agreement, or derived from the transactions included in this Agreement, by means of this Agreement, each one of the Parties expressly and irrevocably waives such immunity with regard to such jurisdiction to the fullest extent permitted by the Applicable Laws.

27. NOTICES

27.1 Form and Means for Notices. Any notice to be delivered by the Parties under this Agreement shall be in writing, and they shall be deemed received by the addressed Party on the date when they were delivered in hand, if such notices were delivered by certified mail and/or certified telegram with acknowledgement of receipt. If the notice is sent by facsimile or by e-mail, the delivery date shall be deemed the date when the addressee informs its receipt.

27.2 Addresses for Notices. Notices between the Parties shall be deemed duly delivered if they are sent to the following addresses:

(a) Notices sent to the Buyer shall be addressed as follows:

Compañía Administradora del Mercado Mayorista Eléctrico Sociedad Anónima

N° 942 Eduardo Madero Avenue, First Floor, Zip Code 1106

Autonomous City of Buenos Aires, Argentine Republic

Attention: [_____] / [_____]

Telephone Number: +54 11 4319-3762

E-mail Address: [_____]@cammesa.com.ar/[_____]@cammesa.com.ar

(b) Notices sent to the Seller shall be addressed as follows:

[*enter Seller's Business Name*]

[*enter address*]

Attention: [_____]

Telephone Number: [_____]

E-mail Address: [_____]

(c) Notices sent to the Secured Creditors' Representative shall be addressed as follows:

[*enter Business Name of the Secured Creditors' Representative*]

[*enter address*]

Attention: [_____]

Telephone Number: [_____]

If, at the signing date of this Agreement, no Secured Creditors have been appointed, the Seller shall notify the identity and contact details mentioned above corresponding to the Secured Creditors' Representatives to the Buyer and to the FODER Trustee, when the

appointment occurs.

- (d) Notices sent to the FODER Trustee shall be addressed as follows:

Banco de Inversión y Comercio Exterior S.A.

555 25 de Mayo Street, Fourth Floor

Autonomous City of Buenos Aires, Argentine Republic

Attention: [_____]

- (e) Notices sent to the GSE shall be addressed as follows:

Government Secretariat of Energy

250 Hipólito Yrioyen Street, Sixth Floor, Zip Code 1064AAD

Autonomous City of Buenos Aires, Argentine Republic

Attention: [_____]

28. RIGHTS OF THE SECURED CREDITORS

28.1 Secured Creditors' Representative. The Seller shall inform the Buyer, by means of the delivery of a Notice of Appointment of the Secured Creditors' Representative, the appointment by the Secured Creditors of a legal entity as their sole and common representative for the purpose of the performance of any action, the exercise of any right and the fulfillment of any obligation of the Secured Creditors under this Agreement (the 'Secured Creditors' Representative').

The rights arising out of this Agreement in favor of the Secured Creditors shall be effective after the Notice of Appointment of the Guaranteed Creditors' Representative has been issued.

Any notice between the Buyer and the Secured Creditors, and any action performed by the Secured Creditors shall only be valid, for the purposes of this Agreement, if such notice is made by means of the Secured Creditors' Representative.

For the purpose of this Agreement, the Secured Creditors' Representative shall constitute his domicile in the Autonomous City of Buenos Aires. The Secured Creditors' Representative may be replaced from time to time by means of the issuing of a Notice of Appointment of the Secured Creditors' Representative to the Buyer. Such new notice shall be signed by the Seller and by the Secured Creditors' Representative which has been replaced.

28.2 Secured Creditors' Consent. The Parties hereby acknowledge and agree that the following actions performed by the Seller shall be deemed valid and effective, for the purpose of this Agreement, if the Seller has been granted the prior written consent by the Secured Creditors' Representative, and if the Seller has delivered a copy of the latter to the Buyer:

- (a) the Seller's consent to the assignment of his corresponding rights and obligations by the Buyer under this Agreement to the extent that such Seller's consent is required pursuant to the terms set forth in Provision 18.2 (*Assignment by the Buyer*);
- (b) the Seller's consent to the termination by mutual consent of this Agreement pursuant to Provision 19.1 (*Termination by Mutual Agreement*);
- (c) the Seller's consent to any amendment or addendum to this Agreement pursuant to Provision 32 (*Amendments*);
- (d) the change of the Seller's Account;
- (e) the Seller's waiver to any of his rights in accordance with Provision 30 (*Waiver*); and

- (f) the issuing of any Notice of Cause for Termination, Termination Notice, Request of Change of Strategic Partner or Request for Review of Contractual Conditions.

28.3 Remedy by the Secured Creditors. In the event that the Buyer has sent a Notice of Cause for Termination to the Seller, and the Seller has not remedied the non-compliance or the event that has given rise to the corresponding cause for termination in the terms set forth in Provision 20.1 (*Proceeding for Termination by the Buyer*), the Secured Creditors may directly or indirectly remedy such non-compliance or event (by means of a legal entity entitled to take on the Seller's rights and obligations under this Agreement) within the term of one hundred and eighty (180) days as of the Seller's remedy term due date. The Secured Creditors shall appoint a Qualified Assignee, in the event that such Secured Creditors exercise the right to indirectly remedy the non-compliance or an event which has occurred before the Commercial Operation Date. Once the remedy term granted to the Secured Creditors has expired without having remedied the non-compliance or the event which has given rise to the cause for termination, then, the Buyer shall be entitled to, but shall not be obliged to, terminate this Agreement; for such termination the terms set forth in items (c), (d) and (e) of Provision 20.1 (*Proceeding for Termination by the Buyer*) shall be observed.

28.4 Notices to the Secured Creditors. The Buyer shall simultaneously deliver a copy of any Notice of an Act of God or Force Majeure Event, Notice of Non-Compliance, Notice of Cause for Termination or Termination Notice to the Secured Creditors' Representative and to the Seller.

28.5 Clauses in Favor of Third Parties. The Parties hereby acknowledge and agree that the rights contained in this Agreement granted to the Secured Creditors and/or to the Secured Creditors' Representative are clauses in favor of Third Parties, pursuant to the provisions contained in Section N° 1027 of the Civil and Commercial Code of the Argentine Republic. The acceptance of such clauses in favor of third parties by the Secured Creditors' Representative stated in each Notice of Appointment of the Secured Creditors' Representative shall be deemed the acceptance of such clauses by the Secured Creditors. The Parties hereby expressly and irrevocably waive any other right they may have to revoke such clauses in favor of third parties pursuant to the Applicable Laws.

28.6 References to Secured Creditors. The Parties hereby acknowledge and agree that the Seller may fulfill its obligations under this Agreement without incurring in Secured Debt and, therefore, the consent from the Secured Creditors' Representative required in this Agreement as a condition to validate certain actions performed by the Seller shall only be required as of the delivery of a Notice of Appointment of the Secured Creditors' Representative issued by the Seller to the Buyer, and providing that such notice is not revoked. The revocation of a Notice of Appointment of the Secured Creditors' Representative shall only be duly revoked if it is signed by the Seller as well as by the Secured Creditors' Representative whose appointment is being revoked.

29. SEVERABILITY

If any Provision of this Agreement or a part of such Provision is found null and void, such event shall not affect the validity of this Agreement or the validity of any other provision.

30. WAIVER

If one of the Parties fails to exercise any of his rights, it shall not be deemed a waiver of that right, except in the following case. Any of the Parties shall be able to waive any of his rights under this Agreement, as long as it is permitted by the Applicable Laws and, provided that, in the event of waiver by the Seller, a prior written consent has been given by the Secured Creditors' Representative regarding such action. In order to deem the waiver valid, it shall be done in writing and it shall be informed to his counterpart.

31. FULL AGREEMENT

This Agreement is a comprehensive, definitive and exclusive statement of the terms of the agreement between the Parties in relation to the subject-matter hereof, and it supersedes any and all former understandings, writings, proposals, assertions or communications, written or oral, relating to the subject-matter of this Agreement.

32. AMENDMENTS

This Agreement shall only be amended by means of a written document signed by the Parties.

33. LANGUAGE

The Spanish language shall be the ruling language of this Agreement. Any document, notice, waiver and any other kind of communication between the Parties related to this Agreement shall be written in Spanish.

34. DOMICILES

For all legal purposes of this Agreement, the special domiciles of the Parties are those stated in Provision 27 (*Notices*).

35. SIGNATURES

In witness thereof, the Parties duly execute this Agreement, and two duplicates are signed on the Execution Date.

By XXXXXXXX

XXXXXXXXXXXX

By COMPAÑÍA ADMINISTRADORA DEL MERCADO ELÉCTRICO MAYORISTA SOCIEDAD ANÓNIMA

XXXXXXXXXXXX

XXXXXXXXXXXX

ANNEX A

ANNEX 7

FODER TRUST ADHESION AGREEMENT

RENOVAR MINIREN/ROUND 3

ADHESION AND INCORPORATION AGREEMENT TO THE FUND FOR THE DEVELOPMENT OF RENEWABLE
ENERGY

Between

THE FEDERAL STATE, by means of the GOVERNMENT SECRETARIAT OF ENERGY, as FODER Trustor and
Enforcement Authority

BANCO DE INVERSIÓN Y COMERCIO EXTERIOR S.A., acting in its capacity as
FODER Trustee of the FUND FOR THE DEVELOPMENT OF RENEWABLE ENERGY, as FODER Trustee,

and

[__], as the Recipient of the Guarantee

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This ADHESION AND INCORPORATION AGREEMENT to the Fund for the Development of Renewable Energy (the 'Adhesion Agreement') is entered into in the Autonomous City of Buenos Aires, Argentine Republic, on the [_____] day of [_____] between:

1. The FEDERAL STATE, by means of the GOVERNMENT SECRETARIAT OF ENERGY, acting in its capacity as FODER Trustor and Enforcement Authority of Laws No. 26,190 and 27,191, pursuant to the provisions set forth in Decree N° 531/2016, as amended by Decree N° 471/2017 and Decree N° 882/2016, domiciled at 171 Paseo Colón Avenue, Autonomous City of Buenos Aires (the 'FODER Trustor' or the 'GSE');

2. The BANCO DE INVERSIÓN Y COMERCIO EXTERIOR S.A., a public limited company duly created pursuant to the laws of the Argentine Republic, domiciled at 526/532 25 de Mayo Street, Autonomous City of Buenos Aires (the 'FODER Trustee'), acting in its capacity as trustee of the public trust fund called 'Fund for the Development of Renewable Energy' ('FODER'), which has been created by virtue of the FODER Trust agreement 'Fund for the Development of Renewable Energy', dated on August 5th 2016, entered into between the former ME&M as FODER Trustor and Enforcement Authority and the FODER Trustee ('FODER Trust'); and

3. [_____] a [] duly created in accordance with the laws of the Argentine Republic, domiciled at [_____] Autonomous city of Buenos Aires, Argentine Republic (the 'Seller' or the 'Guarantee's Recipient').

WHEREAS:

(A) The Seller and the Buyer signed today a Renewable Power Purchase Agreement (the 'Power Purchase Agreement') by means of which the Seller agrees to supply Energy to the Buyer and the Buyer agrees to buy and pay to the Seller the supplied energy pursuant to the terms included therein.

(B) The Renewable Energy Legal Framework sets forth that one of the aims of the FODER is to back up the renewable power purchase agreements to be signed by the Buyer or by the entity that may be appointed by the corresponding enforcement authority.

(C) It shall be deemed Guarantee Recipients those legal entities, Individuals, Joint Ventures or Trusts that, as Successful Bidders of the Open Call for Tenders within the framework of Round 3 of the RenovAr Program, will sign Power Purchase Agreements with CAMMESA or with the entity that may be appointed by the Enforcement Authority, under the terms included in the corresponding FODER Trust Adhesion and incorporation Agreement.

(D) On July 21st, 2016, Decree N° 882/2016 (the 'Decree N° 882/2016') was passed; such decree sets forth, among other provisions, that the Federal State may execute agreements under the terms of this document.

(E) On June 30th, 2017, Decree N° 531/2016 was amended by virtue of Decree N° 471/2017, which, among other issues, set forth that: (i) contributions from the National Treasury shall be deposited pursuant to the provisions that the Enforcement Authority may set forth in the Financing Account and/or in the Guarantee Account; and (ii) the Enforcement Authority may amend the request for proposals in order to change the minimum term of availability of the Energy Payment Guarantee Account to back up the monthly payment obligations that may arise out of the Power Purchase Agreements entered into by CAMMESA.

(F) In the Request for Proposals of RenovAr Round 3, the Enforcement Authority has set forth that the FODER Trust shall be beneficiary of a guarantee to be granted by the Banco de la Nación Argentina and by the Banco de Inversión y Comercio Exterior to back up CAMMESA's payment obligations up to an amount which is lesser between USD 35,000,000 (thirty-five million US dollars), or the equivalent to 3 (three) calendar months of the payment obligations to be undertaken by CAMMESA or by the entity which replaces it in the future by virtue of the Power Purchase Agreements of the RenovAr Program Round 3, pursuant to the Offer Letters submitted to the Enforcement Authority by such banks and which were published in Annex ___ of the Request for Proposals of the RenovAr Program Round 3.

(G) The conditions provided in the Offer Letters have been previously observed in order for such conditions to be valid and enforceable, and the Guarantee Agreement has been entered into with the Banco de la Nación Argentina and the Banco de Inversión y Comercio Exterior on [enter date].

(H) After the Seller has entered into the Power Purchase Agreement with CAMMESA, the Seller is appointed as the Guarantee Recipient, under the terms of this Adhesion Agreement.

1. Definitions and Interpretation

1.1 Definitions. In this Adhesion Agreement, the terms included in capital letters which are not proper nouns and which are not the beginning of a sentence or they are given a particular meaning under this Agreement, shall have the same meaning as the one given in the Power Purchase Agreement and/or the Request for Proposals and/or the FODER Trust, and/or the Guarantee Agreement, as appropriate. In addition, the terms hereinafter, whether they are used in

singular or plural, shall be defined as follows:

‘Energy Payment Agent’ is the Buyer and/or any other entity that the FODER Trustee may appoint to manage the fulfillment of the Energy Payment Obligation.

‘Power Purchase Agreement’ is defined in the item ‘Whereas’ of this Adhesion Agreement.

‘Guarantee Agreement’ is the Guarantee Agreement entered into between the FODER Trust and the Banco de la Nación Argentina and the Banco de Inversión y Comercio Exterior on [enter date].

‘Guarantee Accounts’ are, jointly, the Energy Payment Guarantee Account Rounds 1 and 1.5, the Energy Payment Guarantee Account Round 2 and the Energy Payment Guarantee Account Round 3, if any.

‘Energy Payment Guarantee Account Round 3’ is a subaccount of the FODER Guarantee Account, where the proceeds from the enforcement of the Guarantee shall be transferred. Such funds shall be exclusively allocated to guarantee the Adjusted Energy Payment with regards to the Power Purchase Agreements signed within the framework of the RenovAr Program Round 3. Additionally, those surplus funds of the Energy Payment Guarantee Account Rounds 1 and 1.5 and of the Energy Payment Guarantee Account Round 2 may be transferred to the Energy Payment Guarantee Account Round 3.

‘Guarantee Recipient’ is defined in the heading of this Adhesion Agreement, including any authorized assignee of the Seller’s rights (and subsequent authorized assignees) under this Adhesion Agreement.

‘Guarantors’ are the Banco de la Nación Argentina S.A. and el Banco de Inversión y Comercio Exterior S.A., pursuant to the Guarantee Agreement.

‘FODER Trust’ is defined in the heading of this Adhesion Agreement.

‘Trustor’ is defined in the FODER Trust.

‘FODER Trustee’ is defined in the heading of this Adhesion Agreement.

‘Non-compliance of Energy Payment Notice’ is a written communication sent to the FODER Trustee by the Seller. A copy of such written notice shall be sent to the GSE and to the Buyer. By means of such notice, the Guarantee Recipient informs the FODER Trustee that the Buyer has failed to comply with its Energy Payment obligation according to the terms set forth in Provision 12 (*Economic Transactions*) of the Power Purchase Agreement. Additionally, by means of such notice, the Guarantee Recipient informs the due amount to the FODER Trustee. A copy of each unpaid Sales

Statement (and the potential Invoices and credit or debit notes, if applicable) shall be attached to the abovementioned written communication.

‘Energy Payment Obligation’ is defined in Provision 5.1 (*Energy Payment Obligation*).

‘Energy Payment’ is any monthly due amount by the Buyer to the Seller pursuant to the economic transactions of the Wholesale Electric market (MEM) (under any Sales Statements, Invoice and debit or credit notes, if any) pursuant to the Power Purchase Agreement and The Procedures, and which has not been paid on the Sales Statements due date, in accordance with Provision 12 (*Economic Transactions*) of the Purchase Agreement.

‘Adjusted Energy Payment’ is the amount equal to (a) the Energy Payment plus (b) the corresponding late payment interests until the effective payment date of Energy Payment paid to the Seller, which shall be estimated in accordance with Provision 23 (*Late Payment Interest*) of the Power Purchase Agreement.

‘Party’ is the GSE, the FODER Trustee or the Guarantee Recipient, according to context, or the three of them when the term is used in plural.

‘Government Secretariat of Energy’ or ‘GSE’ is defined in the heading of this Adhesion Agreement.

1.2 Interpretation. The following dispositions shall be enforced when interpreting this FODER Trust Adhesion Agreement:

(a) any reference made in this Adhesion Agreement to ‘Provision’ or ‘Annex’ shall be understood as Provisions or Annexes of this Adhesion Agreement, unless otherwise expressly stated;

(b) any reference made in this Agreement to ‘days’ shall be understood as consecutive days;

(c) the titles or headings of the provisions have the only purpose to serve as a guide to read this Adhesion Agreement. It shall be considered that such titles or headings do not alter the content of the corresponding provisions;

(d) any reference to a specific Government Authority in this Adhesion Agreement shall be understood as a reference of such Government Authority or to whichever entity/authority replaces it or to whichever entity such Government Authority appoints in order to perform the actions under which this Agreement or the Applicable Laws;

(e) any reference to a document or agreement in this Adhesion Agreement shall be understood as a reference to such document or agreement as

modified or complemented from time to time, and

(f) any reference to the Applicable Laws in this Adhesion Agreement shall be understood as a reference to the Applicable Law as modified or complemented from time to time.

2. Effectiveness

This Adhesion Agreement shall become effective as of its signature by the Parties and it shall be in force until the end of the Supply Period or until the Effective Termination Date, whatever happens first.

3. Representations of the Parties

3.1 Representations of the Federal State. On this date, The Federal State states the following:

(a) the signing and fulfillment of this Adhesion Agreement has been duly authorized by means of the making of the necessary decisions and they do not contravene the Applicable Laws or any act of a Government Authority;

(b) in order to sign, fulfill, and/or execute this Adhesion Agreement by the Federal State by means of the GSE, no Authorization or act of a Government Authority or of any other entity shall be required, neither shall it be required any notice to a Government Authority or any other entity or record before a Government Authority or any other entity, except for those which have already been obtained and are still in force;

(c) this Adhesion Agreement shall be a source of valid obligations for the Federal State by means of the GSE, and its fulfillment is subject to judicial requirement; and

(d) it has received a copy of the Power Purchase Agreement and all its content has been acquainted with.

3.2 Representations of the FODER Trustee. On this date, the FODER Trustee states the following:

(a) to be a duly constituted and valid legal entity in accordance with the current legislation of the Argentine Republic;

(b) the signing and fulfillment of this Adhesion Agreement have been duly authorized by means of the making of the necessary decisions and they do not contravene the founding instrument of the FODER, or the FODER Trustee statutes, or any binding contractual provision for the FODER or for the FODER Trustee and they do not contravene the Applicable Laws.

(c) in order to sign, fulfill and/or execute this Adhesion Agreement by the FODER and the FODER Trustee, no Authorization or act of a Government Authority or any other entity shall be required, neither shall it be required any notice to a Government Authority or any other entity or record before a Government Authority or any other entity, except for those which have already been obtained and are still in force;

(d) this Adhesion Agreement shall be a source of valid obligations for the FODER and the FODER Trustee and its fulfillment is subject to judicial requirement; without prejudice to the provisions of this item, the right to enforce the Guarantee shall not be assigned to the Guarantee Recipient.

(e) the fulfillment of the obligations undertaken by the FODER Trustee under this Adhesion Agreement shall be carried out with the FODER Trustees' own employees. For this reason, any dispute arising out of the employment relationship between the FODER Trustee and its employees shall be solved as an internal dispute between the FODER Trustee and its employees, it shall be excluded from this Adhesion Agreement and the Trust Assets, and it shall not be enforceable to the FODER Trustor and the Guarantee Recipient; and

(f) it has received a copy of the Power Purchase Agreement and the Request for Proposals and all its content has been acquainted with.

3.3 Representations of the Guarantee Recipient. On this date, the Guarantee Beneficiary states the following:

(a) to be a duly constituted and valid [legal entity] [Trust] [Joint venture] in accordance with the current legislation of the Argentine Republic;

(b) the signing and fulfillment of this Adhesion Agreement have been duly authorized by means of the making of the necessary decisions and they do not contravene the statutes or the founding instrument of the Guarantee Recipient, nor do they contravene any binding contractual disposition for the Guarantee Recipient or the Applicable Laws;

(c) in order to sign, fulfill and/or execute this Adhesion Agreement by the Guarantee Recipient, no Authorization or act of a Government Authority or any

other entity shall be required, neither shall it be required any notice to a Government Authority or any other entity or registration before a Government Authority or any other entity, except for those which have already been obtained and are still in force;

(d) this Adhesion Agreement shall be a source of valid obligations for the Guarantee Recipient and its fulfillment is subject to judicial requirement;

(e) it has received a copy of the FODER Trust and the Guarantee Agreement and all its contents have been acquainted with;

(f) it has analyzed the Request for Proposals and agrees that the Energy Payment and the Adjusted Energy Payment that the FODER Trust guarantees may only be claimed to the Energy Payment Guarantee Account Round 3 and up to the available amounts set forth in the Request for Proposals;

(g) agrees that its right to the Energy Payment and the Adjusted Energy Payment shall be limited to the claim for the enforcement of the Guarantee Agreement by the FODER Trust and up to the proceeds from the enforcement of such Agreement. In any case shall the Guarantee Recipient claim the FODER Trustee that claims funds to the FODER Trust's Trustor to be allocated to the Energy Payment Guarantee Account Round 3, nor shall it/ he claim the FODER Trust's Trustor to set charges or make contributions to fund the Energy Payment Guarantee Round 3.

4. Appointment as Guarantee Recipient of the FODER Guarantee

4.1 The Parties acknowledge and agree that, by means of the signing of this Adhesion Agreement, the Guarantee Recipient acquires the condition of 'FODER Guarantee Recipient' in accordance with the terms of this Agreement and the Guarantee Agreement.

4.2 Notwithstanding its condition of FODER Guarantee Recipient, the Guarantee Recipient (a) shall only have the rights which have been acquired in accordance with this Adhesion Agreement and (b) accepts that (i) it shall only request the FODER Trustee the accountability regarding the obligations undertaken by the FODER Trustee to the Guarantee Recipient, thus having to unconditionally and irrevocably waive to request the accountability regarding any other issue and (ii) the FODER Trustee shall exclusively make the accountability available to the FODER Trustor.

5. Energy Payment Requirement

5.1 Energy Payment Obligation

(a) The Parties acknowledge and agree that, if the Buyer fails to comply with its obligation to pay any Energy Payment under the terms and conditions set forth in the Provision 12 (*Economic Transactions*) of the Power Purchase Agreement, the FODER Trustee, on its own behalf or by means of an Energy Payment Agent appointed for such purpose, agrees to make the Energy Payment by means of the enforcement of the Guarantee and pursuant to the provisions set forth in the Guarantee Agreement. The Trustee agrees to enforce the Guarantee, however, if the Guarantors fail to comply with their obligations, this failure shall not imply any liability by the FODER Trust.

(b) In addition, in the event that there are funds in the Energy Payment Guarantee Account Round 3, regardless of those funds arising out of the enforcement of the Guarantee Agreement, and the Buyer fails to comply with its obligation to pay any Energy Payment under the terms and conditions set forth in Provision 12 (*Economic Transactions*) of the Power Purchase Agreement, the FODER Trustee, on its behalf or by means of an Energy Payment Agent appointed for such purpose, agrees to transfer the necessary amount from the Energy Payment Guarantee Account Round 3 to the Seller's Account in order to settle the Adjusted Energy Payment by means of a deposit in the Seller's Account (the 'Energy Payment Obligation'), as long as there are enough funds in the Energy Payment Guarantee Account Round 3. In the event that there are not enough funds in the Energy Payment Guarantee Account 3 so as to fulfill the Energy Payment Obligation, the FODER Trustee shall make the Adjusted Energy Payments in accordance with the terms set forth in Provision 5.3 (*Payment Priority*).

(c) In order to pay the corresponding Energy Payment, whether by means of the enforcement of the Guarantee Agreement or with the existing amounts in the Energy Payment Guarantee Account Round 3, the FODER Trustee shall verify if the Buyer has enough funds to pay the corresponding Energy Payment to the Seller under the term and conditions set forth in Provision 12 (*Economic Transactions*) of the Power Purchase Agreement.

(d) In the event that the Buyer does not have enough funds, the FODER Trustee shall carry out the appropriate procedures in order to pay the remaining amounts, on its behalf or by means of a Payment Agent, so that the Guarantee Recipient collects the total Energy Payment within the terms and conditions set forth in Provision 12 (*Economic Transactions*) of the Power Purchase Agreement. The payment shall be made by means of the enforcement of the Guarantee Agreement or by means of a transfer of the existing funds in the Energy Payment Guarantee Account Round 3.

(e) In order to comply with the previous obligation, the payment shall be made by means of a transfer to the Buyer, and/or from the Energy Payment Guarantee Account Round 3, as long as there are funds available and which have arisen out of the enforcement of the mentioned Guarantee Agreement or with the existing funds in the Energy Payment Guarantee Account Round 3.

(f) The FODER shall be the Buyer's creditor under the Power Purchase Agreement regarding any payment to the Guarantee Recipient as for the Energy Payment in accordance with the terms set forth in this Provision for an amount equivalent to the Adjusted Energy Payment, plus the corresponding interests up to the effective payment date. The Guarantee Recipient unconditionally and irrevocably accepts the subrogation by the FODER to all its rights to be paid by the Buyer under the Power Purchase Agreement and its rights to collect funds from the enforcement of the Guarantee Agreement and/or from the Energy Payment Guarantee Account Round 3 under this Adhesion Agreement, In each case, for any payment to the Guarantee Recipient as Energy Payment under the provisions set forth in this Provision.

(g) Once the FODER has complied with the corresponding Energy Payment Obligation, the Guarantee Recipient shall have no interest and shall not have the right to any claim regarding the Energy Payments already paid.

5.2 Non-compliance with the Energy Payment Obligation.

(a) if, notwithstanding the arrangements and the proceedings set forth in the Provision 5.1 (*Energy Payment Obligation*), the Guarantee Recipient does not receive the Energy Payment within the terms and conditions set forth in the Provision 12 (*Economic Transactions*) of the Power Purchase Agreement, the Guarantee Recipient shall send a Non-compliance of Energy Payment Notice to the FODER Trustee; a copy of such notice shall be sent to the GSE and to the Buyer;

(b) the FODER Trustee shall request the Buyer, if applicable and within five (5) days as of the reception of their Non-compliance of Energy Payment Notice, to object to such Notice by means of the issuing of a communication to the FODER Trustee, and a copy of such notice shall be sent to the Guarantee Recipient and to the GSE. Such objection shall only be based on the following: (i) the fact that the amount to be paid to the Guarantee Recipient has already been partially or totally paid, in which case the Buyer shall enclose proof of the corresponding transfer to the Seller's Account; and/or (ii) the fact that the amount to be paid to the Guarantee Recipient has been partially or totally paid by means of the compensation of any liquid debt that the Seller may have with the Buyer pursuant to the Power Purchase Agreement, in which case the Buyer shall enclose proof of the existing liquid debt against which the Claimed Energy

Payment was compensated by the Guarantee Recipient.

(c) if the Buyer does not object to such Non-compliance of Energy Payment Notice in the mentioned term, then, it shall be considered that the Buyer has accepted such Notice. The Buyer shall inform the acceptance of the Non-compliance of Energy Payment Notice to the Guarantee Recipient and/or to the FODER Trustee at any time.

5.3 Payment Priority. If, by any reason, the Energy Payment Guarantee Account Round 3 does not have enough funds so as to comply with the Energy Payment Obligation in due form and time, if such funds are paid by the Buyer and/or the Guarantee is enforced, the FODER Trustee shall first cancel the older Energy Payment Obligations and which due date has taken place first. In the event that there are Energy Payment Obligations with the same due date, the Energy Payment Obligation of the Guarantee Recipients shall be paid on a pro-rata basis.

5.4 Energy Payment Guarantee Account Backup. The Guarantee Recipient acknowledges and agrees that the FODER's back up regarding the Energy Payment Obligation is limited to the enforcement of the Guarantee Agreement and the proceeds of such enforcement that shall be transferred to the Energy Payment Account Round 3 or to the account that the Payment Agent may duly establish, pursuant to the proceeding and to the payment priority set forth in this FODER Trust Adhesion Agreement and in the Guarantee Agreement; and/or to the existing funds in the Energy Payment Guarantee Account Round 3, if such funds are sufficient to fully or partially replace the Guarantee. The Guarantee Recipient expressly and irrevocably waives to require attachment levied, injunction or any other preventive injunction or any kind of measure which purpose is to suspend, modify or eliminate the FODER Trust's rights to enforce the Guarantee pursuant to the Guarantee Agreement and to use the existing funds in the Energy Payment Guarantee Account Round 3 in a different way from the one set forth in this Adhesion Agreement.

Additionally, the Guarantee Recipient expressly and irrevocably waives to require attachment levied, injunction or any other preventive injunction or any kind of measure which purpose is to suspend, modify or eliminate the FODER Trust's rights to use the existing funds in the Energy Payment Guarantee Account opened for Rounds 1 and 1.5, and in the Energy Payment Guarantee Account for Round 2; the Guarantee Recipient acknowledges that he shall be only entitled to claim the Trustee the enforcement of the Guarantee Agreement and the proceeds of such enforcement pursuant to the provisions set forth in the Guarantee Agreement and the existing funds in the Energy Payment Guarantee Account Round 3, if such funds are sufficient to fully or partially replace the Guarantee up to the amounts established in the Request for Proposals.

6. Assignment

6.1 Assignment by the FODER Trustee or the GSE. The rights and obligations

of the FODER Trustee and the GSE under this Adhesion Agreement shall not be assigned, taxed or transferred without prior written consent given by the Guarantee Recipient.

6.2 Assignment by the Guarantee Recipient. The rights and obligations of the Guarantee Recipient under this Adhesion Agreement shall not be assigned, taxed or transferred without prior written consent given by the FODER Trustee unless (a) the Guarantee Recipient assigns its credit rights under this Agreement to the Secured Creditors as a guarantee of the Secured Debt repayment or (b) the Guarantee Recipient conditionally assigns its contractual position under this Adhesion Agreement to the Secured Creditors as a guarantee of the Secured Debt repayment.

7. Communications

7.1 Form and Means used in the Communications. Any communication to be delivered by the Parties under this Adhesion Agreement shall be in writing and they shall be deemed received by the addressed Party on the date they are delivered in hand if such communications were delivered by certified mail and/or certified telegram with acknowledgement of receipt. If the communication is sent by facsimile or by e-mail, the delivery date shall be deemed the date the addressee informs its reception.

7.2 Addresses

(a) Communications sent to the GSE shall be addressed as follows:

Government Secretariat of Energy, 189 Paseo Colón Avenue, Floor 9, Office 903
Zip Code C1063ACB, Autonomous City of Buenos Aires, Argentine Republic
Attention: Sebastián Kind
Fax: 00 54 11 4349-8033
E-mail: privadarenovables@minem.gob.ar

(b) Communications sent to the FODER Trustee shall be addressed as follows:

Banco de Inversión y Comercio Exterior S.A., acting in its capacity as FODER Trustee
526 25 de Mayo Street
Zip Code C1002ABL, Autonomous City of Buenos Aires, Argentine Republic
Attention: Fabio Alberto Carbonaro / Pablo García
Facsímile: 00 54 11 4515-4700 extension 1644/ 4315-1867
E-mail: fcarbonaro@bice.com.ar, pgarcia@bice.com.ar

(c) Communications sent to the Guarantee Recipient shall be addressed as follows:

[enter name]
Address: []
Attention: []
E-mail:
Phone Number:[]

(d) Communications sent to the Secured Creditors' Representative shall be addressed as follows:

[*enter the Business Name of the Secured Creditors' Representative*] [*enter address*]
Autonomous City of Buenos Aires, Argentine Republic
Attention: [_____]
Fax: [_____]
E-mail: [_____]

If, at the signing date of this Adhesion Agreement, no Secured Creditors have been appointed, the Guarantee Recipient shall notify the identity and contact details mentioned above corresponding to the Secured Creditors' Representatives to the FODER Trustee and the GSE within the term of 15 business days after the Financial Close.

(e) Communications sent to the Buyer shall be addressed as follows:

Compañía Administradora del Mercado Mayorista Eléctrico Sociedad Anónima
942 Eduardo Madero Avenue, Floor 1
Zip Code C1106ACW, Autonomous City of Buenos Aires, Argentine Republic
Attention: Julio Armando Bragulat/Jorge Héctor Ruisoto
Fax: 00 54 11 319-3762
E-mail: juliobragulat@cammesa.com.ar,
jruisoto@cammesa.com.ar

8. Secured Creditors' Rights

8.1 Secured Creditor's consent. The Parties hereby acknowledge and agree that the following acts performed by the Seller shall be deemed valid and effective for the purposes of this Adhesion Agreement if the Guarantee Recipient has been granted a prior written consent by the Secured Creditors' Representative and if the Guarantee Recipient has delivered a copy of the latter to the FODER Trustee:

(a) the Seller's consent to the assignment of the

corresponding rights and obligations by the FODER Trustee or the GSE under this Adhesion Agreement pursuant to the provisions set forth in Provision 6.1 (*Assignment by FODER Trustee or GSE*);

(b) the Guarantee Recipient's consent to any amendment or addendum in this Adhesion Agreement pursuant to provisions set forth in Provision 15 (*Variations*).

8.2 Provisions in favor of Third Parties. The Parties hereby acknowledge and agree upon the fact that the rights contained in this Adhesion Agreement granted to the Secured Creditors and/or to the Secured Creditors' Representative are provisions in favor of Third Parties pursuant to the terms contained in Section No. 1027 of the Argentine Civil and Commercial Code. The Parties hereby acknowledge and agree upon the fact that the acceptance of such provisions in favor of third parties by the Secured Creditors' Representative which is contained in each Appointment of the Secured Creditors' Representative Notice shall be the acceptance of such provisions by the Secured Creditors. The Parties hereby expressly and irrevocably waive any other right they may have regarding the revocation of such provisions in favor of third parties pursuant to the Applicable Law.

8.3 References to Secured Creditors. The Parties hereby acknowledge and agree upon the fact that the Seller shall be able to fulfill its obligations under this Adhesion Agreement without incurring in Secured Debt and, therefore, it is understood that the consent from the Secured Creditors' Representatives required in this Adhesion Agreement as a condition to validate certain acts performed by the Guarantee Recipient shall only be required as of the delivery of an Appointment of the Secured Creditors' Representative Notice issued by the Guarantee Recipient to the FODER Trustee, and provided that such notice is not revoked. The revocation of an Appointment of the Secured Creditors' Representative Notice shall only be valid if it is signed by the Seller and the Secured Creditors' Representative whose appointment is being revoked.

9. Late Payment

9.1 Automatic Late Payment. The Parties shall fall into late payment as a matter of law if the expiration of the terms occurs, if any act contrary to this Adhesion Agreement is performed or if any obligation to perform certain act under this Adhesion Agreement is omitted. No requirement shall be needed. The late payment interest rate on the Energy Payment due amounts shall be estimated according to Provision 23 (*Late Payment Interest*) under the Power Purchase Agreement.

10. Applicable Law

This Adhesion Agreement shall be governed and shall be interpreted in accordance with the laws, regulations and general principles of private law in force in the Argentine Republic. The Argentine Civil and Commercial Code of the Argentine Republic shall rule in the first place, and Law N° 26,190, Law N° 27191, Decree N° 531/2016, Decree N° 882/2016, Decree N° 471/2017 and other amending and regulating provisions shall rule when applicable.

11. Disputes Resolution

11.1 Disputes Resolution between the Parties. The Parties shall endeavor to solve any dispute in a bona fide way and by means of negotiations. Should the Parties fail to reach an agreement by means of negotiations within fifteen (15) days as of the date when one Party has received a written notice regarding a dispute sent by its Counterpart, any of the Parties shall be able to submit such dispute to the disputes resolution procedures set forth in Provision 11.

11.2 Disputes Resolution between the Guarantee Recipient, the FODER Trustee and the Federal State. Any suit, dispute or claim between the Guarantee Recipient and/or the FODER Trustee and/or the Federal State shall be ruled by the Laws in force in the Argentine Republic and shall be submitted to the Federal Courts on Civil and Commercial Matters of the Autonomous City of Buenos Aires.

12 Severability

If a Provision of this Adhesion Agreement or in the event that a portion of such Provision is found null and void, such fact shall not affect the validity of this Adhesion Agreement or the validity of any other provision.

13 Waiver

If one of the Parties fails to exercise any of its rights, it shall not be deemed a waiver of that right, except in the following case regarding the Guarantee Recipient. The Guarantee Recipient may waive any of its rights under this Adhesion Agreement as long as (a) it is permitted by the Applicable Law and (b) a prior written consent has been given by the Secured Creditors' Representative regarding such action. In order to deem the waiver valid, it shall be in writing and a notice shall be sent to its Counterpart.

14 Full Agreement

This Adhesion Agreement constitutes the entire, definitive and exclusive statement of the terms of the agreement between the Parties in relation to the subject matter hereof, and it supersedes any

THE FEDERAL STATE, by means of its GOVERNMENT SECRETARIAT OF ENERGY

Printed name: Sebastián Kind

Position: Undersecretary for Renewable Energy and Energy Efficiency

By BANCO DE INVERSION Y COMERCIO EXTERIOR S.A, acting in its capacity as FODER Trustee

Printed name:

Position:

By: XXXXXXXXXXXXXXXX

Printed name:

Position:

ANNEX 8

LETTER OF SUBMISSION OF BID

To the attention of Compañía Administradora del Mercado Eléctrico mayorista S.A.

National and International Open Call for Tenders within the Framework of Resolution ME&M N° __/2019 (RenovAr-Round 3)

I hereby state that the following information shall be considered a sworn statement. In addition, I acknowledge that if there is any false information and or mistaken information expressed herein, my Bid shall not be assessed and therefore it shall be dismissed.

A - Main Information		
Project:	0	
Technology:	SOLAR PHOTOVOLTAIC	
Offered Capacity:	MW	
Minimum Capacity for Partial Award:	0 MW	
Province:	0	
Town:	0	
Displacement due to Forced generation:	0	
B - Legal and Financial Information		
		Page
Bearer/s of a power of attorney:	0 0 0	(Page) (Page) (Page) (Page)
Name and capacity of each one of the members that make up the Bidder:	Name 1 / Name 2 / Name 3 / / / /	0

	/	
	/	
	/	
	/	
Bid Bond:	0	0
Has the SPE been created?	Created: YES/NO Ownership of the SPE: YES/ NO	N/A
Name of the SPE	TO BE CREATED IN CASE OF AWARD	(Page) (Page) (Page)
Availability of the real property:	0 0 0	(Page)
Land Use:	0	(Page)
MEM Agent	Status of the Proceeding: File or Agent:	(Foia) (Page)
Access to transmission capacity:	Status of studies PT1: APTTF or Carrier: Approval Entity:	(Page)
C - Technical Information of the Project		Page
Geographic location:		N/A
Distribution Company:	0	N/A
Environmental Impact Authorization:	0	(Page)
	00-Jan-00	
Stated Local Content:	SLC: 0	N/A
Tax Credits requested by MW (without tax credit due to SLC):	0	N/A
Schedule:	Scheduled term for the Development Effective Star Date: days. Scheduled term for Commercial Operation Date: days	0

The Bidder agrees to maintain this Bid for the term of 180 consecutive days, automatically extendable for a term of 90 consecutive days according to the terms set forth in Provision 10.2 of the RFP.

(signature of the legal representative or bearer of a power of attorney of each member of the Bidder).

ANNEX 9
TERMSHEET AND OFFER LETTER FOR THE ENERGY PAYMENT

Autonomous City of Buenos Aires City, November 7th, 2018

Mr. Government Secretary of Energy
250 Hipólito Irigoyen, 6th floor
To the attention of Javier Alfredo Iguacel, engineer

Ref: General Provisions of the Guarantee
for the Energy Payment Guarantee Account
Round 3 of the Renovar Program (FODER
Trust)

To whom it may concern:

We are writing in our capacity as bearers of a power of attorney of Banco de la Nación Argentina S.A. (hereinafter 'BNA') and of Banco de Inversión y Comercio Exterior S.A. (hereinafter 'BICE', and jointly, the 'Banks') for the purpose of providing the terms of the guarantee aforementioned which are attached to this Offer (hereinafter, the 'Offer') in Annex I so as to set out the preliminary guidelines of a bank guarantee scheme that we make available, in accordance with the terms and conditions set forth in the aforementioned Annex I and pursuant to the effective issuance of the Guarantee or similar instrument which shall be granted by the Ministry of Treasury and which shall allow for the automatic reimbursement of the credit.

In addition, it is hereby informed that the Offer shall be considered accepted as of the publication of the Request for Proposals of the Open Call for Tenders of the RenovAr Program – Round 3. As of such date, these Terms of the Guarantees shall be considered a firm obligation.

If such terms are not published within 15 (fifteen) consecutive days as of the submission of this Offer, the latter shall be considered rejected. In such case, the Offer shall have no effect and, therefore it shall not be considered proof or acknowledgement of any kind. It appears an illegible signature.

Yours sincerely.

(It appears an illegible signature and a seal that reads: JUAN JOSÉ FRAGATT. GENERAL MANAGER. There appears a seal that reads: 'BANCO DE LA NACIÓN ARGENTINA. NOVIEMBRE 2018. GENERAL MANAGEMENT. There appears an illegible signature and a seal that reads: FERNANDO LATORRE. GENERAL MANAGER. Banco de Inversión y Comercio Exterior. BICE. There appears a round seal that reads: 'Ministry of Energy and Mining. November 6th, 2018. MINISTRY OFFICE. RECEIVED.)

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ANNEX I OF THE OFFER FROM BANCO DE LA NACIÓN ARGENTINA S.A. AND BANCO DE
INVERSIÓN Y COMERCIO EXTERIOR S.A.

GENERAL PROVISIONS OF THE GUARANTEES FOR THE ENERGY PAYMENT GUARANTEE
ACCOUNT ROUND 3 OF THE RENOVAR PROGRAM, THE 'TERMS OF THE GUARANTEES'

Petitioner	FODER Trust by instruction of the the Government Secretariat of Energy of the Ministry of Treasury.
Beneficiary	FODER Trust on behalf of the sellers (the 'Sellers') pursuant to the Renewable Power Purchase Agreements (the 'Power Purchase Agreements') to be executed with the Projects to be awarded in Round 3 of the Renovar Program (the 'Awarded Projects'), which shall be the final recipients of the Guarantees granted under this document.
Grantors	Banco de Inversión y Comercio Exterior S.A. (BICE) and Banco de la Nación Argentina S.A. (BNA). The issuing of the Guarantees shall be subject to the prior authorization of the Ministry of Treasury to the requesting Grantor and of the BCRA to the BICE and the BNA, pursuant to the effective regulation in support of the non-financial public sector.
Guarantees Potencial Maximum Amount	<p>1. Guarantee granted by the BICE: for up to USD 10,000,000 (ten million American Dollars), to be enforced upon first request by the FODER Trust in the event that there is a delay in the payments to the Sellers, pursuant to the Power Purchase Agreements, or in the event that the Buyer informs that he has not enough funds to make such payments.</p> <p>2. Guarantee granted by the BNA: for up to USD 25,000,000 (twenty-five million American Dollars), to be enforced upon first request by the FODER Trust in the event that there is a delay in the payments to the Sellers, pursuant to the Power Purchase Agreements, or in the event that the Buyer informs that he has not enough funds to make such payments. The guarantees shall be issued by a maximum amount of up to the lesser amount between USD 35,000,000 (thirty-five million American Dollars), or the equivalent to 3 (three) calendar months of the payment liabilities to be undertaken by CAMMESA or by whoever replaces it in the future (hereinafter, the 'Buyer') pursuant to the Power Purchase Agreements (the 'Guarantees Maximum Amount'). In addition, the Guarantees shall become effective and proportionally enforced to the amount granted by the BICE and the BNA.</p>
Purpose of the Guarantees	In the event that the Buyer, pursuant to the Power Purchase Agreements, does not have the necessary funds to pay for the energy supplied under such Agreements, the Guarantees shall serve the only purpose of guaranteeing the funds of the FODER Trust's Energy Payment Guarantee Account of Round 3 of the RenovAr Program.
Currency	American Dollars (USD)
Operation of the Guarantees - Effectiveness	1. The Guarantees shall be effective during the term described in the item 'Terms of the Guarantees'. 2. The Government Secretariat of Energy under the Ministry of Treasury or the entity that may replace it in the future (the 'Enforcement Authority') shall have the obligation to inform the BICE and the BNA, pursuant to each Power Purchase Agreement, the effectiveness of each one of the Guarantees (the 'Effectiveness'), which shall take place as long as the Awarded Projects have reached the Commercial Operation Date, and the

	amounts that shall become effective under the Guarantees.
Guarantee Agreement	<p>The process to execute the Guarantee Agreement between the FODER Trust, as Beneficiary, and the BICE and the BNA, as Guarantors, shall be the following:</p> <ol style="list-style-type: none"> 1. Before November 1st, 2018 (publishing date of the Request for Proposals of Round 3 of the Renovar Program, the 'RFP'), an Offer Letter providing the Guarantees (the 'Offer Letter') shall be jointly submitted by the BICE and the BNA according to the terms provided herein. Such Offer Letter shall be deemed accepted upon the publication of the RFP. As of that date, these Terms of the Guarantees shall be observed by both Parties. The RFP shall include the Offer Letter in an Annex. 2. The Projects Award Resolution shall serve as a means of notification to the BICE and the BNA so as to draft the Guarantee Agreement taking into consideration the Guarantees Maximum Amounts. 3. The Parties shall sign the Guarantee Agreement within 30 (thirty) days as of the Projects' award date.
Granting Conditions	<p>The Guarantees shall be unconditional and irrevocable and shall be enforced upon first request from the FODER due to the lack of funds of CAMMESA to make the energy payments, pursuant to the conditions provided by the Power Purchase Agreements and their annexed documents. No prior administrative or judicial request shall be necessary. The benefit of excussion or division shall be expressly waived within two (2) business days of having requested it.</p> <ol style="list-style-type: none"> 2. The enforcement of the Effective Guarantee shall cause the proportional reduction of such Guarantee, in an amount equivalent to the Funds paid by the FODER Trust to comply with the Power Purchase Agreements. 3. The FODER Trust shall subrogate to the rights of the Sellers to the Energy Buyers. <p>Whenever the Buyer has the necessary funds to comply with the Power Purchase Agreements, it shall reimburse the funds to the FODER Trust; and the FODER Trust shall immediately return the BICE and the BNA the funds of the Guarantees paid.</p> <p>Thus, the returned funds shall increase the funds available under the Guarantees. Such mechanism shall work automatically during all the Guarantees' effectiveness ('revolving').</p>
Guarantees Granting Fees - Stand By	<p>The BICE and the BNA shall receive a compensation equivalent to 0.25 % (Annual Nominal Rate). Such percentage shall be applied to the total amount of the Guarantees, after deducting the amounts under Effective Guarantee. Such compensation shall be paid quarterly and for the term in advance. When the Guarantees become effective, the Effectiveness Fee of the Effective Guarantee shall replace the Guarantees Granting Fees regarding the amounts which are guaranteed. The Guarantees Granting Fees shall accrue as of the execution of the first Power Purchase Agreement awarded under Round 3 of the RenovAr Program. The fees shall be paid with the funds available in the "Expenses Funds" account held by the FODER.</p>
Effectiveness Fee of the Effective Guarantee	<p>The BICE and the BNA shall receive a compensation equivalent to 1 % (Annual Nominal Rate). Such compensation shall be paid quarterly and for the term in advance. The percentage shall be applied to the amount of the Effectiveness that the Enforcement Authority has notified, in a cumulative way, when the Awarded Projects reach the Commercial Operation Date. The Effectiveness Fee of the Effective Guarantee shall be paid according to the amounts of the Guarantee that have become effective. Under no</p>

	<p>circumstances the BICE and the BNA shall be liable for, or shall pay the FODER (to the Energy Payment Guarantee Account for Round 3 of the RenovAr Program) an amount that at any time exceeds the Effective Guarantee. The fees shall be paid with the funds available in the 'Expenses Funds' account held by the FODER.</p>
<p>Applicable Interest Rate to the Effective Contribution of Guarantee Funds</p>	<p>Considering the enforced amount in American dollars of the Effective Guarantee, a LIBOR interest rate of 180 days + 7 annual percentual points shall be accrued to the BICE and the BNA, during the term until the reimbursement of such amounts. When paying such interest rate regarding the enforced Effective Guarantee amounts, the Effectiveness Fee on such amounts shall not be paid. The main amount and the interests shall be paid no later than on the date when CAMMESA pays the due amounts under the Power Purchas Agreement to which the FODER has subrogated. The allocation of the funds collected by the FODER shall follow this priority order: fees, interest and main amount.</p>
<p>Term of the Guarantees</p>	<p>The Guarantees shall be in force as of the execution of the Guarantee Agreement and until the end of the Supply Period under the Power Purchase Agreements signed or until the there is no Guarantees Maximum Amount, whichever occurs first. non-compliance with the FODER Trust does not arise out of any right regarding the termination of the Guarantees. The payment of the interest due to late payment agreed by the parties shall be deemed enough remedy. The FODER Trust and/or the Enforcement Authority and/or the Trustor of the FODER Trust may reduce the amount of the Guarantees in an amount equivalent to the surpluses of the funds of the Energy Payment Guarantee Account for Rounds 1 and 1.5 of the RenovAr Program and of the Energy Payment Guarantee Account for Round 2 of the RenovAr Program and/or any other amount or contribution that the FODER Trust may collect, and which are transferred to the Energy Payment Guarantee Account for Round 3 of the RenoAr Program. In the case of reduction of the amount of the Guarantees, the fees to be paid shall be proportionally reduced.</p>
<p>Late Payment Interest</p>	<p>In the event of late payment of the fees set forth to the BICE and the BNA for the Guarantees Granting, such Banks shall be entitled to charge a late payment interest equivalent to LIBOR of 180 days + 7 annual percentual points.</p>
<p>Jurisdiction and Applicable Law</p>	<p>The Argentine Republic Law shall rule this agreement and the disputes arising out of it shall be submitted to the Federal Courts on Civil and Commercial Matters of the Autonomous City of Buenos Aires.</p>
<p>Repayment in the event of Enforcement of the Guarantee and Counter-Guarantee</p>	<p>In the event of enforcement of the Guarantee granted by the BICE and the BNA, the reimbursement of the enforced amount and the interest accrued shall be collected from the following, according to this priority order: (i) the due funds from CAMMESA to the FODER Trust due to the fact that the latter has subrogated to the Sellers' rights under the Power Purchase Agreement; (ii) the assignment and transfer of the property (not the guarantee) of the credits from the FODER Trust to CAMMESA pursuant to the payments made to the Sellers under the Power Purchase Agreement; (iii) the guarantee or a similar document that the Ministry of Treasury may grant in order to allow for the automatic reimbursement of the credit; (iv) the surplus proceeds from the investments of the FODER, pursuant to the obligations undertaken by the FODER Trust and/or the Enforcement Authority.</p>
<p>Obligation to</p>	<p>The funds of the Energy Payment Guarantee Account for Rounds 1, 1.5 and</p>

deposit the surplus funds in the Round 3	2 of the RenovAr Program exceeding the committed amounts undertaken by the Enforcement Authority and/or the FODER Trust and which shall not be transferred to the Expenses Account of the FODER Trust for the already undertaken committed amounts, shall be promptly deposit in the Energy Payment Guarantee Account for Round 3 of the RenovAr Program. As the funds are deposited, the share of the BICE and the BNA shall be proportionally reduced to the committed amounts by the Grantors. The Guarantee shall be replaced by the cash transferred to the Energy Payment Guarantee Account for Round 3 of the RenovAr Program.
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It appears a seal that reads: 'Resolution H.O. passed on October 31st, 2018. RECORDS. SECRETARIAT FOR THE BOARD.

Annex 10

Open Call for Tenders RenovAr Round 3	
ENVELOPE	Insert Envelope 'A' or Envelope 'B'
TECHNOLOGY	
PROJECT'S NAME	
PROJECT'S LOCATION (PROVINCE AND TOWN)	
OFFERED CAPACITY	

ANNEX 11

FORM FOR QUERIES AND/OR CLARIFICATIONS

INTERESTED PARTY	
------------------	--

WORKERS IDENTIFICATION NUMBER / INDIVIDUAL TAXPAYER IDENTIFICATION NUMBER	
---	--

E-MAIL ADDRESS	
----------------	--

N° OF QUERY	DOCUMENT	PROVISION/ANNEX	QUERY

ANNEX 12

SWORN STATEMENTS

ANNEX 4 (g)

SWORN STATEMENT FORM 'NON-APPLICATION OF REGULATIONS UNDER LAWS 25,019 and 26,360'

I, _____, National Identity card N° _____ in my capacity as _____ (legal representative or bearer of a power of attorney) of _____, legally domiciled at _____ of the _____, hereby state under oath that the tax credits requested by the individual/legal entity I represent within the RENEWABLE ENERGY LEGAL FRAMEWORK for the submitted investment project have not been granted by means of the regulations set forth in Laws N° 25,019 and 26,360.

SWORN STATEMENT FORM 'WAIVER OF REGULATIONS UNDER LAWS 25,019 and 26,360'

I _____, National Identity Card N° _____ in my capacity as _____ (legal representative or bearer of a power of attorney) of _____, legally domiciled at _____ of the _____ state under oath the waiver of the tax credits granted to the investment project submitted within the framework of the regulations set forth in Laws N° 25,019 and 26,360. This waiver shall be effective as of the effective incorporation of the individual/legal entity I represent in the RENEWABLE ENERGY LEGAL FRAMEWORK for the submitted investment project.

FORM 'NON-APPLICATION OF RESOLUTIONS SE 220/07,712/09 AND 108/11'

I _____, National Identity card N° _____, in my capacity as _____ (legal representative or bearer of a power of attorney) of _____, legally domiciled at _____ of the _____ state under oath that the individual/legal entity I represent has not entered into any agreement within the framework of Resolutions N° 220/07,712/09 and 108/11 passed by the former SECRETARIAT OF ENERGY under the former MINISTRY OF FEDERAL PLANNING, PUBLIC INVESTMENT AND SERVICES for the submitted investment project.

FORM 'TERMINATION UNDER RESOLUTIONS SE 220/07,712/09 AND 108/11'

I _____, National Identity card N° _____, in my capacity as _____ (legal representative or bearer of a power of attorney) of _____, legally domiciled at _____ of the _____ state under oath that I agree with the bilateral termination of the agreement entered into on (*enter date*) with _____ under Resolution N° _____ passed by the former SECRETARIAT OF ENERGY under the former MINISTRY OF FEDERAL PLANNING, PUBLIC INVESTMENT AND SERVICES, regarding the submitted investment project, without fault from the parties. I expressly waive the right to submit any claim for breach and/or for damages against ENERGÍA ARGENTINA S.A. (ENARSA) and/or against COMPAÑÍA ADMINISTRADORA DEL MERCADO MAYORISDTA ELÉCTRICO S.A. (CAMMESA) and/or against the Federal State and/or any of its decentralized entities regarding this agreement.

FORM 'SECTION 11, LAW 26,190; SUBSECTIONS A), B), C) AND D)'

I _____, National Identity Card N° _____, in my capacity as _____ (legal representative or bearer of a power of attorney) of _____, legally domiciled at _____ of the _____ state under oath that the individual/legal entity I represent is not under the scope of any of the terms provided in subsections a), b), c) y d) of Section 11 of Law 26,190 which has been amended by Law 27,191.

FORM 'WAIVER SECTION 11 OF LAW 26,190'

I _____, National Identity card N° _____, in my capacity as _____ (legal representative or bearer of a power of attorney) of _____, legally domiciled at _____ of the _____ state under oath that the individual/legal entity I represent waives to submit any legal or administrative proceeding related to the provisions of Decree 1043 passed on April 30th, 2003 or to claim, for tax purposes, the implementation of the update proceedings which use is prohibited pursuant to Law N° 23,928 and its amendments, and pursuant to Section 39 of Law N° 24,073 and its amendments, in accordance with the provisions set forth in the last paragraph of Section 11 of Law 26,190 which has been amended by Law 27,191.

FORM 'WAIVER TO THE LEGAL FRAMEWORK RESOLUTION UNDER RESOLUTION ME&M N° 202/E2016'

I _____, National Identity Card N° _____, in my capacity as _____ (legal representative or bearer of a power of attorney) of _____, legally domiciled at _____ of the _____, expressly waive the right of requesting the execution of the MEM Renewable Power Purchase Agreement under the terms set forth in Resolution ME&M N° 202/2016 passed on September 28th, 2016 regarding the submitted project.

ANNEX 13

MINIMUM CONDITIONS FOR THE SURETY BOND

FORM

SURETY BOND

PERFORMANCE BOND

PÓLICY N°: XXXXXXX

SPECIAL CONDITIONS

[Name of the Insurance Company] (hereinafter, the "Insurer"), domiciled at [.....] subject to the General and Special Conditions included in this policy, insurances the Compañía Administradora del Mercado Mayorista Eléctrico S.A. (CMMESA), domiciled at N° 942 Eduardo Madero Avenue, First Floor, Autonomous City of Buenos Aires, (hereinafter, the "Insuree"), for the payment of up to [USD] (American Dollars.....) pursuant to Section 4 of the General Conditions. **[Name of the Policy Holder]**, domiciled at [.....] (hereinafter, the "Policy Holder"), shall be obliged to pay such amount to CMMESA upon the requirement for payment of such surety under the Request for Proposals, or, as the case may be, the agreement executed between them, according to the subject-matter described in Section 3 of the General Conditions included in this policy.

Subject-matter of the Open Call for Tenders or the Agreement

- A) Renewable Power Purchase Agreement executed on [dd] [mmmm] 2016, within the framework of Resolutions former ME&M N° 71/2016 and N° 136/2016 – RenovAr Program - Round 1 - "Renewable Energy Legal Framework" - Laws 15,336; 24,065; 26.190 and 27,191 - Decrees PEN N°531/2016 and 882/2016.
- B) The Insurer is the guarantor for the obligations of the Policy Holder up to the maximum amount insured. Additionally, the Insurer waives the benefit of excussion and division under the terms of Sections 1574, 1590, 1584 subsection d) and 1589 of the Civil and Commercial Code of the Argentine Republic.
- C) It is hereby expressly stated that this policy covers and guarantees the obligations of the Policy Holder until the Project's Commercial Operation Date [], awarded by means of Resolution former ME&M N° [XX] passed on [dd] [mmmm] 2016, including the obligations arising out of the application of penalties. It is hereby certified that this policy covers and guarantees all penalties that may be applied to the Policy Holder due to the failure to fulfill his obligations, even if those obligations arise out of the breach of works agreements that the Policy Holder has executed to comply with the Renewable Power Purchase Agreement. In such case, the last phrase of Section 3 of the General Conditions shall not be applied.
- D) The Insurance granted by the Insurer covers up to the maximum amount insured for the obligations of the Policy Holder. The Insuree may partially enforce the guarantee. Such obligation shall be in force until the full compliance with the obligations of the Policy Holder, even if the Policy Holder does not pay any due amount to the Insurer.
- E) It is hereby expressly stated that: (i) without prejudice of the provisions set forth in Section 10 of the General Conditions, the enforcement of the surety is not subject to the previous termination of the Renewable Power Purchase Agreement, and (ii) the Insurer shall not change, alter or cancel any of the conditions included in the policy without the prior written and express consent by the Insuree. Additionally, the Insurer shall be responsible for the damages to the Insuree that may be caused as a consequence of the failure to fulfill such obligation.
- F) For the enforcement of this policy, the procedure set forth in the General Conditions authorized by the National Superintendence of Insurance shall be followed, except for the provisions set forth in item E (i) supra (termination of the agreement).
- G) The Insuree shall notify the Insurer the acts or omissions by the Policy Holder that may result in the requirement for payment of this surety within a 30 days term after their occurrence, under the penalty of losing the rights that this surety grants. In this way, the term mentioned in Section 8 of the General Conditions shall be extended.
- H) The acceptance of this policy by the Insuree implies the consent of its terms and conditions.
- I) his policy shall be effective as of 00:00 a.m on [dd] [mmmm] 2016 and until the full observance of the obligations of the Policy Holder whose compliance covers.

Buenos Aires,

GENERAL CONDITIONS FOR SUPPLIES AND/OR PRIVATE SERVICES

1) APPLICABLE LAW TO THE PARTIES

The Conditions of this Policy are law to the Parties who shall subject to them. The provisions of the Civil and Commercial Code of the Argentine Republic and other laws shall be applied to those issues that are not contemplated in this Policy and as long as such application is consistent. In case of discrepancy between the General and the Special Conditions, the latter shall prevail.

2) RELATIONSHIP AND BEHAVIOUR OF THE POLICY HOLDER

The relationship between the Policy Holder and the Insurer shall be ruled by the provisions set forth in the agreement request which is complementary to this policy. Such provisions shall not be enforced to the Insured. The acts, representations, actions or omissions by the Policy Holder that result in the infringement of the provisions set forth in such agreement, including the failure to pay the net premium on the due dates, shall not affect in any way the rights of the Insured to the Insurer. The use of this policy shall imply the ratification of the terms of the aforementioned agreement request.

3) SUBJECT-MATTER AND SCOPE OF THE INSURANCE

This policy covers the surety that the Policy Holder submits to be liable for the compliance, in due time and form, with his obligations under the aforementioned Agreement in the Special Conditions. This policy shall be terminated upon the receipt of the goods or the effective delivery of services, as appropriate. The surety or conservation period is not covered. It is hereby understood and agreed that the Insurer shall be released from the payment of the surety amount if the legal or contractual provisions set forth the release from the Policy Holder.

4) INSURED AMOUNT

The maximum amount insured set forth in the Special Conditions shall be understood/considered a nominal amount that shall not be applied for the payment or any type of increase due to currency depreciation or any other item. However, if the Request for Proposals or the Agreement explicitly provides the adjustment of the surety or the adjustment of the credits of the Policy Holder to the Insured, the insured amount shall be automatically readjusted during its effectiveness by means of the application of the index set forth in the Special Conditions of this policy. The insured amount readjusted as described shall imply the maximum limit of liability by the Insurer.

5) LINKS BETWEEN THE INSURED AND THE POLICY HOLDER

This policy shall be null and void between the Policy Holder and the Insured if, when executing this agreement, there are any economic or legal links in terms of partnerships, legal entities or reciprocal dependence, controlled or related partnerships under the terms of the Law on Commercial Partnerships. The same effect shall apply in case of fourth degree of consanguinity relationships for individuals. If this link arises after the issuing date of this policy, the rights arising out of it shall expire, save the prior and explicit consent by the Insurer by authentic means.

6) ASSIGNMENT

The rights arising out of this policy shall not be fully or partially assigned without the prior and express consent by the Insurer by authentic means under penalty of expiry.

7) AMENDMENTS TO THE AGREEMENT

The surety which is the subject-matter of this policy shall be in force even if the Insured agrees with the Policy Holder any amendments or modifications to the Agreement, provided that such amendments or modifications are contemplated in the Agreement and as long as:

- a) They refer to goods or services of the same kind than the ones that constitute the subject-matter;
- b) They do not cause, in any case, more than 10 % increase or decrease in relation to the original amount of the Agreement.
- c) They do not imply amendments to the clauses to which the Special and/or General Conditions of this Policy refer to.

The Insurer shall be released from any liability if the amendments or the modifications to the Agreement were not made with the prior and express consent by the Insurer by authentic means.

OBLIGATIONS OF THE INSURED – NOTICE TO THE INSURER

The Insured shall notify the Insurer the acts or omissions by the Policy Holder that may result in the requirement for payment of this surety within a term of 10 consecutive days, under penalty of losing the rights that this surety grants to him. Without prejudice

of the aforementioned, the Insuree is obliged to make every judicial and extrajudicial claim to the Policy Holder. If he does not make such claims and, as a consequence, the risk is aggravated, or the insured event occurs under the terms set forth in Section 10 of these General Conditions, the Insurer shall be released from the liability undertaken under this policy. The rights to compensation shall be also extinguished if the subrogation to the rights and actions by the Insurer to the Policy Holder is impossible due to the performance of a positive act or due to an omission by the Insuree.

8) REQUIREMENT FOR PAYMENT OF THIS SURETY

The amount of the compensation to be paid by the Insurer shall be equivalent to the effective damaged proven and suffered by the Insuree, until the total amount equals the portion of the maximum insured amount equivalent to the part of the Agreement that was not enforced.

9) DETERMINATION AND OCCURANCE OF THE INSURED EVENT

The Insuree shall be entitled to demand the Insurer the relevant payment under the observance of the following conditions:

- a) After the non-observance by the Policy Holder, in due time and form, of his obligations regarding the execution of the Agreement mentioned in the Special Conditions due to causes that cannot be attributed to him, the Insuree has terminated the Agreement.
- b) The Insuree has requested the payment to the Policy Holder by authentic means for a term of 15 days and the Policy Holder has not made such payment.

For the purpose of compensation, the Insuree shall deliver the Insurer the certificates of the provisions set forth in items a) and b) supra, and shall dully justify the causes for termination of the Agreement, as well as the amount of his claim under Section 9 of this General Conditions. The insured event shall be deemed occurred on the date when the Insurer receives the notice and the certificates aforementioned. No other request or previous action to the goods of the Policy Holder shall be requested, without prejudice of the Insurer's right to request the necessary information to verify the insured event of the scope of the provision of his service and the documentation that the Insuree may reasonably provide.

10) PAYMENT OF COMPENSATION AND EFFECTS

The Insurer shall pay the Insuree the corresponding amount within the 15 days following the occurrence of the insured event or the receipt of the complementary documentation, as the case may be, according to the provisions set forth in the previous Section. The compensation shall only be paid for the effective damage suffered, excluding the loss of profit. The surety shall not be considered a penalty clause. The rights that may correspond to the Insuree for the insured event covered by this policy shall be assigned to the Insurer up to the compensation amount paid by the latter.

11) AGREEMENT BETWEEN THE INSUREE AND THE POLICY HOLDER

Any agreement of any kind executed between the Insuree and the Policy Holder without the intervention of the Insurer and which affects the guaranteed obligation, does not deprive the Insurer of the right to raise his own defenses and the Policy Holder's defenses to the Insuree, even if the Insuree does not exercise such right or has waived it.

12) MULTIPLICITY OF SURETIES

The Insuree is obliged to request the prior consent by the Insurer by authentic means in order to execute other insurances that cover the same interest and the same risk and the same obligation included in this policy, under penalty of expiry. As a consequence of the previous consent by the Insurer aforementioned, the Insurer shall participate on a pro rata basis and together with other guarantors up to the total surety amount required.

13) RELEASE FROM LIABILITY

It is explicitly agreed that the Insurer shall be released from any liability after the payment of this surety under the terms set forth in Section 3 of this General Conditions.

14) LIBERATIVE PRESCRIPTION

The extinguishment of actions by the Insuree to the Insurer shall become effective the year after the failure to fulfill by the Policy Holder. The extension of the prescription term agreed between the Insuree and the Policy Holder or the Policy Holder's waiver of such prescription shall not be enforced to the Insurer.

15) TERMS AND JURISDICTION

All terms in days set forth in this policy shall be counted in business days. Legal actions arising out of this agreement between the Insuree and the Insurer shall be submitted to the courts located at the jurisdiction where the Insuree is domiciled at.

ANNEX 14

PROJECT'S ENVIRONMENTAL AND SOCIAL CHARACTERIZATION DATASHEET

	ID – Project N°	
	TECHNOLOGY	BIOMASS
General Information		
Name of the Project		
Name of the Company		
E-mail Address		
Phone Number		
Project Manager (Bearer of a power of attorney)		
Contact		
Social and Environmental Supervisor		
Contact		
Project's location		
Province		
Town		
Geographic Coordinates (WGS84) Latitude		
Geographic Coordinates (WGS84) Longitude		
Covered area (ha)		
Total area (ha)		
General Description and Technology		
Brief Description of the Project	<i>(Briefly describe the technology, the main equipment, if they are own or third parties' inputs, etc)</i>	
Capacity (MW)		
Amount of Boilers		
Main Biomass	<i>(If ' Other', please describe)</i>	
Other Biomass	<i>(If ' Other', please describe)</i>	
General Information		
Environmental License		
Effectiveness of the Environmental License		
Issuing Authority of the Environmental License		
Public Consultation		
Percentage of CAPEX for Environmental and Social Management		
Characterization of environmental aspects		

Identify whether there are any of the following items within a range of 5 km.	Yes/No/Not Informed	In the presence of any of the items, describe briefly
Watercourses (rivers, streams, ravines, channels, etc.)		
Headwaters of water basins, springs, etc.		
Wetland (lagoons, bogs, swamps, marshes, etc.)		
Areas of oil and/or mining exploitation (deposits, pipelines, quarries, etc.)		
Jungles, non-exploitable forests		
Protected areas		
Habitat of in danger or vulnerable species		
Presence of other critical areas regarding biodiversity, even in the event of lack of formal protection regulation		
Presence of environmental liabilities and/or other existing sources of pollution		
Other data on the Project	Yes/No/Not informed	Remarks
Solid and liquid waste		
Generation of hazardous waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Generation of industrial waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Liquid effluents		
Generation of industrial liquid effluents		<i>(Identify effluents generated (m³/month))</i>
Water use		
Water use estimated for operation		<i>(Identify (m³/month))</i>
Water supply source for the process		
Gaseous emissions		
Emissions treatment system		<i>(Identify estimated treatment system(s))</i>
Biomass source		<i>(Identify biomass source)</i>
Biomass source		<i>(Identify biomass source)</i>
Characterization of demographic and socioeconomic aspects	Yes/No/Not Informed	Remarks
Identify whether there is any of such aspects in the project's bordering lands		
Presence of resident population in the project's neighboring/bordering land. Please identify if it is rural/peri-urban/rural.		<i>(Describe location (North, South, East, West), Population)</i>

Productive/economic activity/land use in the project's neighboring/bordering lands, according to the identified resident population		<i>(Describe, according to the identified neighboring population and according to its location in relation to the land, whether there exists agriculture, livestock, industry, residential, services, institutional activity).</i>
Identify whether the Energy transmission Line (LMT) should be built and whether it will pass through private property.		<i>(Identify how many properties they cross and whether agreements with the owners have been set as regards transit permits and economic compensation, if necessary. In case no contact has been established at the time of submitting this form, please Identify an estimate date for agreement with the involved owners).</i>
Presence of institutions which are relevant to the local population (educational, health or others) in the routes of access to the land where the project will be built.		<i>(Identify type of institution and location in relation to the land).</i>
Presence of goods, locations of use or means of livelihood in the land, such as rural infrastructure, land, agricultural exploitation.		<i>(Identify type of good and locations of use, what type of social stakeholder is related to this good or location of use, and which measure and/or plan will be considered to avoid and/or manage the impact)</i>
Identify whether new accesses will be built and whether this will affect neighboring/bordering lands.		<i>(Identify location in relation to the land, extension and authorizations which shall be acquired (such as arrangements with the municipal, provincial, or national government and/or private land owners)).</i>
Identify whether the project's development in the construction stage implies the installation of a workroom and/or the arrival of foreign workers.		<i>(Identify number of employees, place where they will be located and for how long) .</i>
Presence of indigenous communities in the direct and indirect area of influence which may be affected by the project's development as regards a restriction to access resources, dynamic of mobility, sight of the landscape or other cultural aspects.		<i>(If they were identified, Identify the name of the community, location in relation to the Project and Communication Plan set with this community to assess a specific possible impact).</i>
Presence of cultural resources (archaeological, religious, historical, other) in the construction area.		<i>(Identify whether this aspect has been assessed in the EIA and what the impact of the project's construction would be).</i>
Identify which procedure/action will be carried out in order to notify the works to be built and avoid the impact on the access of the identified neighboring population, institutions and referents of the local population, such as the municipality or Promotion Committee (for		<i>(List the Plans, Mechanisms and/or Measures and, briefly describe which social impact it will avoid, mitigate or manage).</i>

example: Road Safety plan, Complaints and Claims Mechanisms, Communication Plan for the Spread of Information about the date on which the Project's construction will start, Code of Conduct for workers).		
	ID – Project N°	
	TECHNOLOGY	BIOGAS
General Information		
Name of the Project		
Name of the Company		
E-mail Address		
Phone Number		
Project Manager (Bearer of a power of attorney)		
Contact		
Social and Environmental Supervisor		
Contact		
Project's location		
Province		
Town		
Geographic Coordinates (WGS84) Latitude		
Geographic Coordinates (WGS84) Longitude		
Covered area (ha)		
Total area (ha)		
General Description and Technology		
Brief Description of the Project	<i>(Briefly describe the technology, the main equipment, if they are own or third parties' inputs, etc)</i>	
Capacity (MW)		
Amount of Biodigestors		
Type of Biodigestors		
Amount of Motogenerators		
Main Substrate	<i>(If ' Other', please describe)</i>	
Other Substrate	<i>(If ' Other', please describe)</i>	
Other Substrate	<i>(If ' Other', please describe)</i>	
General Information		
Environmental License		

Effectiveness of the Environmental License		
Issuing Authority of the Environmental License		
Public Consultation		
Percentage of CAPEX for Environmental and Social Management		
Characterization of environmental aspects		
Identify whether there are any of the following items within a range of 5 km.	Yes/No/Not Informed	In the presence of any of the items, describe briefly
Watercourses (rivers, streams, ravines, channels, etc.)		
Headwaters of water basins, springs, etc.		
Wetland (lagoons, bogs, swamps, marshes, etc.)		
Areas of oil and/or mining exploitation (deposits, pipelines, quarries, etc.)		
Jungles, non-exploitable forests		
Protected areas		
Habitat of in danger or vulnerable species		
Presence of other critical areas regarding biodiversity, even in the event of lack of formal protection regulation		
Presence of environmental liabilities and/or other existing sources of pollution		
Other data on the Project	Yes/No/Not informed	Remarks
Solid and liquid waste		
Generation of hazardous waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Generation of industrial waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Liquid effluents		
Generation of industrial liquid effluents		<i>(Identify effluents generated (m³/month))</i>
Water use		
Water use estimated for operation		<i>(Identify (m³/month))</i>
Water supply source for the process		
Gaseous emissions		
Emissions treatment system		<i>(Identify estimated treatment system(s))</i>
Digested		<i>(Identify biomass source)</i>

Describe the final disposal of the digestion derived from the process.		<i>(Identify biomass source)</i>
Characterization of demographic and socioeconomic aspects	Yes/No/Not Informed	Remarks
Identify whether there is any of such aspects in the project's bordering lands		
Presence of resident population in the project's neighboring/bordering land. Please identify if it is rural/peri-urban/rural.		<i>(Describe location (North, South, East, West), Population)</i>
Productive/economic activity/land use in the project's neighboring/bordering lands, according to the identified resident population		<i>(Describe, according to the identified neighboring population and according to its location in relation to the land, whether there exists agriculture, livestock, industry, residential, services, institutional activity).</i>
Identify whether the Energy transmission Line (LMT) should be built and whether it will pass through private property.		<i>(Identify how many properties they cross and whether agreements with the owners have been set as regards transit permits and economic compensation, if necessary. In case no contact has been established at the time of submitting this form, please Identify an estimate date for agreement with the involved owners).</i>
Presence of institutions which are relevant to the local population (educational, health or others) in the routes of access to the land where the project will be built.		<i>(Identify type of institution and location in relation to the land).</i>
Presence of goods, locations of use or means of livelihood in the land, such as rural infrastructure, land, agricultural exploitation.		<i>(Identify type of good and locations of use, what type of social stakeholder is related to this good or location of use, and which measure and/or plan will be considered to avoid and/or manage the impact)</i>
Identify whether new accesses will be built and whether this will affect neighboring/bordering lands.		<i>(Identify location in relation to the land, extension and authorizations which shall be acquired (such as arrangements with the municipal, provincial, or national government and/or private land owners)).</i>
Identify whether the project's development in the construction stage implies the installation of a workroom and/or the arrival of foreign workers.		<i>(Identify number of employees, place where they will be located and for how long) .</i>
Presence of indigenous communities in the direct and indirect area of influence which may be affected by the project's development as regards a restriction to access resources, dynamic of mobility, sight of the landscape or other cultural aspects.		<i>(If they were identified, Identify the name of the community, location in relation to the Project and Communication Plan set with this community to assess a specific possible impact).</i>

Presence of cultural resources (archaeological, religious, historical, other) in the construction area.		<i>(Identify whether this aspect has been assessed in the EIA and what the impact of the project's construction would be).</i>
Identify which procedure/action will be carried out in order to notify the works to be built and avoid the impact on the access of the identified neighboring population, institutions and referents of the local population, such as the municipality or Promotion Committee (for example: Road Safety plan, Complaints and Claims Mechanisms, Communication Plan for the Spread of Information about the date on which the Project's construction will start, Code of Conduct for workers).		<i>(List the Plans, Mechanisms and/or Measures and, briefly describe which social impact it will avoid, mitigate or manage).</i>
	ID – Project N°	
	TECHNOLOGY	LANDFILL BIOGAS
General Information		
Name of the Project		
Name of the Company		
E-mail Address		
Phone Number		
Project Manager (Bearer of a power of attorney)		
Contact		
Social and Environmental Supervisor		
Contact		
Project's location		
Province		
Town		
Geographic Coordinates (WGS84) Latitude		
Geographic Coordinates (WGS84) Longitude		
Covered area (ha)		
Total area (ha)		
General Description and Technology		
Brief Description of the Project	<i>(Briefly describe the technology, the main equipment, if they are own or third parties' inputs, etc)</i>	
Capacity (MW)		

Amount of Motogenerators		
General Information		
Environmental License		
Effectiveness of the Environmental License		
Issuing Authority of the Environmental License		
Public Consultation		
Percentage of CAPEX for Environmental and Social Management		
Characterization of environmental aspects		
Identify whether there are any of the following items within a range of 5 km.	Yes/No/Not Informed	In the presence of any of the items, describe briefly
Watercourses (rivers, streams, ravines, channels, etc.)		
Headwaters of water basins, springs, etc.		
Wetland (lagoons, bogs, swamps, marshes, etc.)		
Areas of oil and/or mining exploitation (deposits, pipelines, quarries, etc.)		
Jungles, non-exploitable forests		
Protected areas		
Habitat of in danger or vulnerable species		
Presence of other critical areas regarding biodiversity, even in the event of lack of formal protection regulation		
Presence of environmental liabilities and/or other existing sources of pollution		
Other data on the Project	Yes/No/Not informed	Remarks
Solid and liquid waste		
Generation of hazardous waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Generation of industrial waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Liquid effluents		
Generation of industrial liquid effluents		<i>(Identify effluents generated (m³/month))</i>
Water use		
Water use estimated for operation		<i>(Identify (m³/month))</i>
Water supply source for the process		

Gaseous emissions		
Emissions treatment system		<i>(Identify estimated treatment system(s))</i>
Digested		<i>(Identify biomass source)</i>
Describe the final disposal of the digestion derived from the process.		<i>(Identify biomass source)</i>
Characterization of demographic and socioeconomic aspects	Yes/No/Not Informed	Remarks
Identify whether there is any of such aspects in the project's bordering lands		
Presence of resident population in the project's neighboring/bordering land. Please identify if it is rural/peri-urban/rural.		<i>(Describe location (North, South, East, West), Population)</i>
Productive/economic activity/land use in the project's neighboring/bordering lands, according to the identified resident population		<i>(Describe, according to the identified neighboring population and according to its location in relation to the land, whether there exists agriculture, livestock, industry, residential, services, institutional activity).</i>
Identify whether the Energy transmission Line (LMT) should be built and whether it will pass through private property.		<i>(Identify how many properties they cross and whether agreements with the owners have been set as regards transit permits and economic compensation, if necessary. In case no contact has been established at the time of submitting this form, please Identify an estimate date for agreement with the involved owners).</i>
Presence of institutions which are relevant to the local population (educational, health or others) in the routes of access to the land where the project will be built.		<i>(Identify type of institution and location in relation to the land).</i>
Presence of goods, locations of use or means of livelihood in the land, such as rural infrastructure, land, agricultural exploitation.		<i>(Identify type of good and locations of use, what type of social stakeholder is related to this good or location of use, and which measure and/or plan will be considered to avoid and/or manage the impact)</i>
Identify whether new accesses will be built and whether this will affect neighboring/bordering lands.		<i>(Identify location in relation to the land, extension and authorizations which shall be acquired (such as arrangements with the municipal, provincial, or national government and/or private land owners)).</i>
Identify whether the project's development in the construction stage implies the installation of a workroom and/or the arrival of foreign workers.		<i>(Identify number of employees, place where they will be located and for how long) .</i>
Presence of indigenous communities in the direct and indirect area of influence which may be affected by the project's development as regards a restriction to access resources,		<i>(If they were identified, Identify the name of the community, location in relation to the Project and Communication Plan set with this community to assess a specific possible impact).</i>

dynamic of mobility, sight of the landscape or other cultural aspects.		
Presence of cultural resources (archaeological, religious, historical, other) in the construction area.		<i>(Identify whether this aspect has been assessed in the EIA and what the impact of the project's construction would be).</i>
Identify which procedure/action will be carried out in order to notify the works to be built and avoid the impact on the access of the identified neighboring population, institutions and referents of the local population, such as the municipality or Promotion Committee (for example: Road Safety plan, Complaints and Claims Mechanisms, Communication Plan for the Spread of Information about the date on which the Project's construction will start, Code of Conduct for workers).		<i>(List the Plans, Mechanisms and/or Measures and, briefly describe which social impact it will avoid, mitigate or manage).</i>
	ID – Project N°	
	TECHNOLOGY	SOLAR PHOTOVOLTAIC
General Information		
Name of the Project		
Name of the Company		
E-mail Address		
Phone Number		
Project Manager (Bearer of a power of attorney)		
Contact		
Social and Environmental Supervisor		
Contact		
Project's location		
Province		
Town		
Geographic Coordinates (WGS84) Latitude		
Geographic Coordinates (WGS84) Longitude		
Covered area (ha)		
Total area (ha)		
General Description and Technology		
Brief Description of the Project	<i>(Briefly describe the technology, the main equipment, if they are own or</i>	

	<i>third parties' inputs, etc)</i>	
Capacity (MW)		
Amount of equipment (per unit)		
General Information		
Environmental License		
Effectiveness of the Environmental License		
Issuing Authority of the Environmental License		
Public Consultation		
Percentage of CAPEX for Environmental and Social Management		
Characterization of environmental aspects		
Identify whether there are any of the following items within a range of 5 km.	Yes/No/Not Informed	In the presence of any of the items, describe briefly
Watercourses (rivers, streams, ravines, channels, etc.)		
Headwaters of water basins, springs, etc.		
Wetland (lagoons, bogs, swamps, marshes, etc.)		
Areas of oil and/or mining exploitation (deposits, pipelines, quarries, etc.)		
Jungles, non-exploitable forests		
Protected areas		
Habitat of in danger or vulnerable species		
Presence of other critical areas regarding biodiversity, even in the event of lack of formal protection regulation		
Presence of environmental liabilities and/or other existing sources of pollution		
Other data on the Project	Yes/No/Not informed	Remarks
Solid and liquid waste		
Generation of hazardous waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Generation of industrial waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Water use		
Water use estimated for operation		<i>(Identify (m³/month))</i>
Soil		

Vegetation clearance in the construction stage		<i>(Identify area in hectares)</i>
Emissions treatment system		<i>(Identify estimated treatment system(s))</i>
Digested		<i>(Identify biomass source)</i>
Describe the final disposal of the digestion derived from the process.		<i>(Identify biomass source)</i>
Characterization of demographic and socioeconomic aspects	Yes/No/Not Informed	Remarks
Identify whether there is any of such aspects in the project's bordering lands		
Presence of resident population in the project's neighboring/bordering land. Please identify if it is rural/peri-urban/rural.		<i>(Describe location (North, South, East, West), Population)</i>
Productive/economic activity/land use in the project's neighboring/bordering lands, according to the identified resident population		<i>(Describe, according to the identified neighboring population and according to its location in relation to the land, whether there exists agriculture, livestock, industry, residential, services, institutional activity).</i>
Identify whether the Energy transmission Line (LMT) should be built and whether it will pass through private property.		<i>(Identify how many properties they cross and whether agreements with the owners have been set as regards transit permits and economic compensation, if necessary. In case no contact has been established at the time of submitting this form, please identify an estimate date for agreement with the involved owners).</i>
Presence of institutions which are relevant to the local population (educational, health or others) in the routes of access to the land where the project will be built.		<i>(Identify type of institution and location in relation to the land).</i>
Presence of goods, locations of use or means of livelihood in the land, such as rural infrastructure, land, agricultural exploitation.		<i>(Identify type of good and locations of use, what type of social stakeholder is related to this good or location of use, and which measure and/or plan will be considered to avoid and/or manage the impact)</i>
Identify whether new accesses will be built and whether this will affect neighboring/bordering lands.		<i>(Identify location in relation to the land, extension and authorizations which shall be acquired (such as arrangements with the municipal, provincial, or national government and/or private land owners)).</i>
Identify whether the project's development in the construction stage implies the installation of a workroom and/or the arrival of foreign workers.		<i>(Identify number of employees, place where they will be located and for how long) .</i>
Presence of indigenous communities in the direct and indirect area of influence which may be affected by the project's development as regards a		<i>(If they were identified, Identify the name of the community, location in relation to the Project and Communication Plan set with this community to assess a specific possible impact).</i>

restriction to access resources, dynamic of mobility, sight of the landscape or other cultural aspects.		
Presence of cultural resources (archaeological, religious, historical, other) in the construction area.		<i>(Identify whether this aspect has been assessed in the EIA and what the impact of the project's construction would be).</i>
Identify which procedure/action will be carried out in order to notify the works to be built and avoid the impact on the access of the identified neighboring population, institutions and referents of the local population, such as the municipality or Promotion Committee (for example: Road Safety plan, Complaints and Claims Mechanisms, Communication Plan for the Spread of Information about the date on which the Project's construction will start, Code of Conduct for workers).		<i>(List the Plans, Mechanisms and/or Measures and, briefly describe which social impact it will avoid, mitigate or manage).</i>
	ID – Project N°	
	TECHNOLOGY	WIND
General Information		
Name of the Project		
Name of the Company		
E-mail Address		
Phone Number		
Project Manager (Bearer of a power of attorney)		
Contact		
Social and Environmental Supervisor		
Contact		
Project's location		
Province		
Town		
Geographic Coordinates (WGS84) Latitude		
Geographic Coordinates (WGS84) Longitude		
Covered area (ha)		
Total area (ha)		
General Description and Technology		
Brief Description of the Project	<i>(Briefly describe the technology, the main equipment, if</i>	

	<i>they are own or third parties' inputs, etc)</i>	
Capacity (MW)		
Amount of Motogenerators		
General Information		
Environmental License		
Effectiveness of the Environmental License		
Issuing Authority of the Environmental License		
Public Consultation		
Percentage of CAPEX for Environmental and Social Management		
Characterization of environmental aspects		
Identify whether there are any of the following items within a range of 5 km.	Yes/No/Not Informed	In the presence of any of the items, describe briefly
Watercourses (rivers, streams, ravines, channels, etc.)		
Headwaters of water basins, springs, etc.		
Wetland (lagoons, bogs, swamps, marshes, etc.)		
Areas of oil and/or mining exploitation (deposits, pipelines, quarries, etc.)		
Jungles, non-exploitable forests		
Protected areas		
Habitat of in danger or vulnerable species		
Presence of other critical areas regarding biodiversity, even in the event of lack of formal protection regulation		
Presence of environmental liabilities and/or other existing sources of pollution		
Other data on the Project	Yes/No/Not informed	Remarks
Solid and liquid waste		
Generation of hazardous waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Generation of industrial waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Liquid effluents		
Generation of industrial liquid effluents		<i>(Identify effluents generated (m³/month)</i>

Water use		
Water use estimated for operation		<i>(Identify (m³/month)</i>
Water supply source for the process		
Gaseous emissions		
Emissions treatment system		<i>(Identify estimated treatment system(s))</i>
Digested		<i>(Identify biomass source)</i>
Describe the final disposal of the digestion derived from the process.		<i>(Identify biomass source)</i>
Characterization of demographic and socioeconomic aspects	Yes/No/Not Informed	Remarks
Identify whether there is any of such aspects in the project's bordering lands		
Presence of resident population in the project's neighboring/bordering land. Please identify if it is rural/peri-urban/rural.		<i>(Describe location (North, South, East, West), Population)</i>
Productive/economic activity/land use in the project's neighboring/bordering lands, according to the identified resident population		<i>(Describe, according to the identified neighboring population and according to its location in relation to the land, whether there exists agriculture, livestock, industry, residential, services, institutional activity).</i>
Identify whether the Energy transmission Line (LMT) should be built and whether it will pass through private property.		<i>(Identify how many properties they cross and whether agreements with the owners have been set as regards transit permits and economic compensation, if necessary. In case no contact has been established at the time of submitting this form, please Identify an estimate date for agreement with the involved owners).</i>
Presence of institutions which are relevant to the local population (educational, health or others) in the routes of access to the land where the project will be built.		<i>(Identify type of institution and location in relation to the land).</i>
Presence of goods, locations of use or means of livelihood in the land, such as rural infrastructure, land, agricultural exploitation.		<i>(Identify type of good and locations of use, what type of social stakeholder is related to this good or location of use, and which measure and/or plan will be considered to avoid and/or manage the impact)</i>
Identify whether new accesses will be built and whether this will affect neighboring/bordering lands.		<i>(Identify location in relation to the land, extension and authorizations which shall be acquired (such as arrangements with the municipal, provincial, or national government and/or private land owners)).</i>
Identify whether the project's development in the construction stage implies the installation of a workroom and/or the arrival of foreign workers.		<i>(Identify number of employees, place where they will be located and for how long) .</i>

Presence of indigenous communities in the direct and indirect area of influence which may be affected by the project's development as regards a restriction to access resources, dynamic of mobility, sight of the landscape or other cultural aspects.		<i>(If they were identified, Identify the name of the community, location in relation to the Project and Communication Plan set with this community to assess a specific possible impact).</i>
Presence of cultural resources (archaeological, religious, historical, other) in the construction area.		<i>(Identify whether this aspect has been assessed in the EIA and what the impact of the project's construction would be).</i>
Identify which procedure/action will be carried out in order to notify the works to be built and avoid the impact on the access of the identified neighboring population, institutions and referents of the local population, such as the municipality or Promotion Committee (for example: Road Safety plan, Complaints and Claims Mechanisms, Communication Plan for the Spread of Information about the date on which the Project's construction will start, Code of Conduct for workers).		<i>(List the Plans, Mechanisms and/or Measures and, briefly describe which social impact it will avoid, mitigate or manage).</i>
	ID – Project N°	
	TECHNOLOGY	SMALL HYDRO
General Information		
Name of the Project		
Name of the Company		
E-mail Address		
Phone Number		
Project Manager (Bearer of a power of attorney)		
Contact		
Social and Environmental Supervisor		
Contact		
Project's location		
Province		
Town		
Geographic Coordenates (WGS84) Latitude		
Geographic Coordenates (WGS84) Longitude		
Covered area (ha)		

Total area (ha)		
General Description and Technology		
Brief Description of the Project	<i>(Briefly describe the technology, the main equipment, if they are own or third parties' inputs, etc)</i>	
Capacity (MW)		
Amount of equipment (per unit)		
Type of power plant		
General Information		
Environmental License		
Effectiveness of the Environmental License		
Issuing Authority of the Environmental License		
Public Consultation		
Percentage of CAPEX for Environmental and Social Management		
Characterization of environmental aspects		
Identify whether there are any of the following items within a range of 5 km.	Yes/No/Not Informed	In the presence of any of the items, describe briefly
Watercourses (rivers, streams, ravines, channels, etc.)		
Headwaters of water basins, springs, etc.		
Wetland (lagoons, bogs, swamps, marshes, etc.)		
Areas of oil and/or mining exploitation (deposits, pipelines, quarries, etc.)		
Jungles, non-exploitable forests		
Protected areas		
Habitat of in danger or vulnerable species		
Presence of other critical areas regarding biodiversity, even in the event of lack of formal protection regulation		
Presence of environmental liabilities and/or other existing sources of pollution		
Other data on the Project	Yes/No/Not informed	Remarks
Solid and liquid waste		

Generation of hazardous waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Generation of industrial waste		<i>(Indicate the monthly estimate of waste to be generated in the operation in m³ (m³/month))</i>
Water use		
Water use estimated for operation		<i>(Identify (m³/month))</i>
Water use estimated for construction		<i>(Identify (m³/month))</i>
Water use estimated for operation		<i>(Identify (m³/month))</i>
Soil		
Vegetation clearance in the construction stage		<i>(Identify area in hectares)</i>
Flooded area		<i>(Identify flooded hectares)</i>
Characterization of demographic and socioeconomic aspects	Yes/No/Not Informed	Remarks
Identify whether there is any of such aspects in the project's bordering lands		
Presence of resident population in the project's neighboring/bordering land. Please identify if it is rural/peri-urban/rural.		<i>(Describe location (North, South, East, West), Population)</i>
Productive/economic activity/land use in the project's neighboring/bordering lands, according to the identified resident population		<i>(Describe, according to the identified neighboring population and according to its location in relation to the land, whether there exists agriculture, livestock, industry, residential, services, institutional activity).</i>
Identify whether the Energy transmission Line (LMT) should be built and whether it will pass through private property.		<i>(Identify how many properties they cross and whether agreements with the owners have been set as regards transit permits and economic compensation, if necessary. In case no contact has been established at the time of submitting this form, please identify an estimate date for agreement with the involved owners).</i>
Presence of institutions which are relevant to the local population (educational, health or others) in the routes of access to the land where the project will be built.		<i>(Identify type of institution and location in relation to the land).</i>
Presence of goods, locations of use or means of livelihood in the land, such as rural infrastructure, land, agricultural exploitation.		<i>(Identify type of good and locations of use, what type of social stakeholder is related to this good or location of use, and which measure and/or plan will be considered to avoid and/or manage the impact)</i>
Identify whether new accesses will be built and whether this will affect neighboring/bordering lands.		<i>(Identify location in relation to the land, extension and authorizations which shall be acquired (such as arrangements with the municipal, provincial, or national government and/or private land owners)).</i>
Identify whether the project's development in the construction stage implies the installation of a		<i>(Identify number of employees, place where they will be located and for how long) .</i>

workroom and/or the arrival of foreign workers.		
Presence of indigenous communities in the direct and indirect area of influence which may be affected by the project's development as regards a restriction to access resources, dynamic of mobility, sight of the landscape or other cultural aspects.		<i>(If they were identified, Identify the name of the community, location in relation to the Project and Communication Plan set with this community to assess a specific possible impact).</i>
Presence of cultural resources (archaeological, religious, historical, other) in the construction area.		<i>(Identify whether this aspect has been assessed in the EIA and what the impact of the project's construction would be).</i>
Identify which procedure/action will be carried out in order to notify the works to be built and avoid the impact on the access of the identified neighboring population, institutions and referents of the local population, such as the municipality or Promotion Committee (for example: Road Safety plan, Complaints and Claims Mechanisms, Communication Plan for the Spread of Information about the date on which the Project's construction will start, Code of Conduct for workers).		<i>(List the Plans, Mechanisms and/or Measures and, briefly describe which social impact it will avoid, mitigate or manage).</i>

ANNEX 15

FORM OF SWORN STATEMENT OF INTERESTS – DECREE 202/2017

Annex I

SWORN STATEMENT OF INTERESTS- DECREE 202/2017

Type of deponent: Individual

Names	
Surnames	
Tax Identification Number	

Links to declare

Does the deposing legal entity have a link with the officials stated in Sections 1 and 2 of Decree N° 202/17?

(Please, mark with an 'X' where applicable)

YES	NO
In case there are links with more than one official, the following information shall be submitted for each one of the links to be declared.	When selecting the non-declaration of links option, it implies the express declaration of the non-existence of such links, in accordance with the terms set forth in Decree N° 202/17.

Link

With which of the following officials?

(Please, mark with an 'X' where applicable)

President	
Vice-president	
Chief of Staff	
Minister	
Official with ministerial rank in the National Executive Branch	
Official with a rank lower than a ministerial rank and with the power to make decisions	

(In case you have selected Minister, Official with ministerial rank in the national Executive Power or Official with a rank lower than a ministerial rank and with the power to make decisions, please complete the following fields)

Names	
Surnames	
Tax Identification Number	
Position	
Jurisdiction	

Type of link

(Please, mark with an 'X' where applicable and provide the necessary additional information for the selected type of link)

Partnership or Legal Entity		Provide Business name and Tax Identification number
Fourth degree of consanguinity or second degree of affinity relationship		Describe the exact type of relationship
Pending lawsuit		Provide title, file number, jurisdiction, court and secretaries involved
Debtor		Identify reason and amount of debt
Creditor		Identify reason and amount of credit
Recipient of significant benefits from the official		Identify type of benefit and estimated amount
Public friendship shown by means of a close acquaintance and a frequent interaction		Additional information is not required

Additional Information

When selecting the non-declaration of links option, it implies the express declaration of the non-existence of such links, in accordance with the terms set forth in Decree N° 202/17.

Signature

Printed Name

Date and place

SWORN STATEMENT OF INTERESTS - DECREE 202/2017

Type of deponent: Legal Entity

Business name	
Tax Identification Number	

Links to declare

Is there any link with the officials stated in Section 1 and 2 of Decree N° 202/17?

(Please, mark with an 'X' where applicable)

YES		NO	
In case there are links with more than one official, or more than one partner or stakeholder, the following information shall be submitted for each one of the links to be declared.		When selecting the non-declaration of links option, it implies the express declaration of the non-existence of such links, in accordance with the terms set forth in Decree N° 202/17.	

Link

Link with the legal entity

(Please, mark with an 'X' where applicable and provide the necessary additional information for the selected type of link)

Legal entity (if the link to be declared is a direct link of the deposing legal entity)		Additional information is not required
Legal representative		Provide names and surnames and Tax Identification Number
Controlling partnership		Provide business name and Tax Identification Number
Controlled partnerships		Provide business name and Tax Identification Number
Partnerships with a direct interest in the deponent economic or financial results		Provide business name and Tax Identification Number
Director		Provide names and surnames and Tax Identification Number
Partner or stakeholder who participates in the corporate will		Provide names and surnames and Tax Identification Number
Stakeholder or partner holding more than 5 % of the share capital of the partnerships which are subject to the open call for tenders		Provide names and surnames and Tax Identification Number

Additional Information

With which of the following officials?

(Please, mark with an 'X' where applicable)

President	
Vice-president	
Chief of Staff	
Minister	
Official with ministerial rank in the National Executive Branch	
Official with a rank lower than a ministerial rank and with the power to make decisions	

(In case you have selected Minister, Official with ministerial rank in the national Executive Power or Official with a rank lower than a ministerial rank and with the power to make decisions, please complete the following fields)

Names	
Surnames	
Tax Identification Number	

