

REQUEST FOR PROPOSALS – RENOVAR PROGRAM – ROUND 2

1. **Subject-matter**

Pursuant to the provisions set forth in Resolution ME&M No. 275 passed on August, 16th. 2017<sup>1</sup> CAMMESA calls for the submission of bids (the ‘**Open Call for Tenders**’) for the qualification of and possible award to national or foreign legal entities, for the purpose of executing renewable power purchase agreements to be signed with CAMMESA, acting in representation of Distribution Companies and Large Users of the Wholesale Electric Market (henceforth “MEM”), with the aim of increasing the share of renewable sources of energy in the country’s energy mix, pursuant to Laws N° 26190 and N° 27191 and Decree N° 531/2016 and its amendments.

2. **Definitions**

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

‘**Adjusted Offered Price**’ or ‘**AOP**’ is defined in Provision 18.1 of the RFP.

‘**Annual Adjustment Factor**’ is the value shown, for each Production Year, in the column named ‘Annual Adjustment Factor’ of Annex 8.

‘**Annual Price**’ is, for each Production Year, the price detailed in Annex B of the Power Purchase Agreement.

‘**Argentine Peso/s**’ or ‘**\$**’ is, at any time, the effective legal tender in the Argentine Republic for that date.

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

‘**Awardee**’ 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 means of a Specific Purpose Entity (SPE).

‘**Beneficiary**’ is defined in Annex 7 of this 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.

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

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<sup>1</sup> Resolution ME&M that approves the RFP.

**‘Bidder’** is the Interested Party which, individually or jointly, issues a Bid before CAMMESA within the framework of this Open Call for Tenders, whether by means of a Specific Purpose Entity that he owns directly or indirectly, or over which they have an irrevocable right of acquisition, or that he agrees to constitute and record before the corresponding Government Authority before the Execution Date, in case he becomes an Awardee. If two (2) or more individuals or legal entities comprise the Bidder, every individual shall hold joint and several liability before CAMMESA regarding all the obligations and commitments undertaken within the framework of the Open Call for Tenders.

**‘Biomass/Biogas Scale Incentive’** is defined in Provision 3.6 of this RFP.

**‘Biomass’** is the Technology which allows for the production of electric power from vegetal and/or animal biomass derived from gasification and/or incineration.

**‘Buenos Aires’** is the province of Buenos Aires.

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

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

**‘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. 531/2016 and its amendments, which shall be granted to the Awardee who signs the Power Purchase Agreement, in accordance with the provisions set forth in Section 3 of Resolution ME&M No. 72/2016, and which shall mention the content detailed in Section 18 of Annex I of such Resolution.

**‘Clarifying Circular Letter/s’** is any written notice submitted 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.

**‘Comahue’** is the region consisting of the provinces of La Pampa, Río Negro and Neuquén.

**‘Commercial Operation Authorization Scheduled Term’** or **‘Offered Development Term’** is the term set in the Bid, detailed in consecutive days as of the Execution Date, during which the Commercial Operation Date is estimated to occur. For those Bidders that have taken up the World Bank Guarantee as stated in their Bids, such term shall be counted as of the date when the FODER Trustee duly notifies the Seller the execution of the World Bank Guarantee Agreement between the FODER Trustee and the World Bank.

**‘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.

**‘Construction Progress Scheduled Date’** is defined in Annex 6 of this RFP.

**‘Construction Start Scheduled Term’** is the term set in the Bid when the building of the Power Plant starts and which is detailed in consecutive days as of the Execution Date. For those Bidders that have taken up the World Bank Guarantee as stated in their Bids, such term shall be counted as of the date when the FODER Trustee duly notifies the Seller the execution of the World Bank Guarantee Agreement between the FODER Trustee and the World Bank.

**‘Contracted Capacity’** is the amount of MW of the Power Plant as defined in the award notice and included in the Power Purchase Agreement.

**‘Contracted Energy’** is any energy generated by the Contracted Capacity during twenty (20) consecutive production years as of the Commercial Operation Date.

**‘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.

**‘Cuyo’** is the region consisting of the provinces of San Juan, Mendoza and San Luis.

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

**‘Delivery Point’** is the corresponding node of the SADI and/or the Additional Provider of Transmission Technical Function where the Seller agrees to deliver the energy generated from the Power Plant.

**‘Development Effective Start Date’** is the date when the necessary amount of expenditure has been incurred by the Seller in order to comply with the Project’s Development Effective Start Date, pursuant to Section 9° of Law No. 26190, which has been amended by Law No. 27191 and Order No 57 passed on August 14<sup>th</sup>, 2017 by the Undersecretariat of Renewable Energy. Such Development Effective Start Date shall be certified by the INTI or any other entity authorized by the Enforcement Authority for such purpose.

**‘Development Effective Start Scheduled Date’** is the term set in the Bid, indicated in consecutive days as of the Execution Date, when it is estimated that the Seller incurs in necessary amount of expenditure in order to comply with the Project’s Development Effective Start Date, pursuant to Section 9° of Law No.26190, which has been amended by Law No. 27191 and Order N° 57 passed on August 14<sup>th</sup>, 2017 by the Undersecretariat of Renewable Energy. Such term shall be calculated in accordance with the provisions set forth in Section 2°, subsection 1), of the aforementioned Order, certified by the INTI or any other entity authorized by the Enforcement Authority for such purpose. For those Bidders which have taken up the World Bank Guarantee as stated in their Bids, such term shall be counted as of the

date when the FODER Trustee duly notifies Seller the execution of the World Bank Guarantee Agreement between the FODER Trustee and the World Bank.

**‘Energy Loss Factor of the IP’** is, for each IP, the adjustment factor value applicable to the Offered Price so as to consider the energy losses that may occur during the transmission of the energy production of the Power Plant in the SADI. The Energy Loss Factor of each IP is estimated by CAMMESA by means of simulation and is reported in Annex 3.

**‘Energy Payment’** is defined in Annex 7 of this RFP.

**‘Enforcement Authority’** is the Federal Ministry of Energy and Mining.

**‘ENRE’** is the “Ente Nacional Regulador de la Electricidad” (National Electricity Regulatory Entity) of the Argentine Republic

**‘EPR’** o **‘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.

**‘ESMP’** or **‘PMAS’** is defined in Provision 12.4.6 of this RFP.

**‘Exchange Rate’** is, for any Business Day, (a) the ‘Notice ‘A’ 3500 Reference Exchange Rate (wholesale)’ published by the Banco Central de la República Argentina for that Business Day, or (b) if the Banco Central de la República Argentina, due to any reason, has not published the ‘Notice ‘A’ 3500 Reference Exchange Rate (wholesale)’ for that Business Day, the closest ‘Notice ‘A’ 3500 Reference Exchange Rate (wholesale)’ within the same calendar month, taking into account that if there is more than one Business Day equidistant to the date when the ‘Notice ‘A’ 3500 Reference Exchange Rate (wholesale)’ has not been published, the provisions set forth in item (c) of this definition shall be applied, or (c) if the Banco Central de la República Argentina, due to any reason, has not published the ‘Notice ‘A’ 3500 Reference Exchange Rate (wholesale)’ for the calendar month which comprises that Business Day, the exchange rate that the Parties may agree, and which shall be approved by the SEE or, (d) in the event of lack of agreement between the Parties or if there is no approval by the SSE, the exchange rate that may be set forth pursuant to Clause 26 of the PPA (Dispute Resolution) of the Power Purchase Agreement.

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

**‘Extended Transmission System’** is the transmission system resulting from considering the inclusion of interconnection lines and transformer stations (construction, operation and/or commercial authorization), defined as a priority by the Enforcement Authority and soon to be tendered, which will allow for the extension of the available capacities in the grid, with regard to the basic transmission capacities indicated in Annex 3.1.

**‘Financial Close Scheduled Term’** is the term set in the Bid when the Financial Close occurs and which is detailed in consecutive days as of the Execution Date. This term shall not be greater than one (1) year as of the Execution date. For those Bidders

that have taken up the World Bank Guarantee as stated in their Bids, such term shall be counted as of the date when the FODER Trustee duly notifies the Seller the execution of the World Bank Guarantee Agreement between the FODER Trustee and the World Bank.

**‘Financial Close’** is defined in Annex 6 of this RFP.

**‘Financial Requirement’** is defined in Provision 12.3.1 of this RFP.

**‘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 Request for Proposals (henceforth RFP), signed by the National State, by means of its Ministry of Energy and Mining as the FODER Trustor and as Enforcement Authority, the FODER Trustee, and the Seller.

**‘FODER Trustee’** is the BICE - “Banco de Inversión y Comercio Exterior S.A.” (Bank of Investment and Foreign Trade), acting in his capacity of 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 “Fondo para el Desarrollo de Energías Renovables” (Fund for the Development of Renewable Energy) created by virtue of Law No. 27191.

**‘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 powers, whether it is federal, provincial, municipal or from the Autonomous City of Buenos Aires.

**‘Guaranteed Energy’** is the energy that the Bidder agrees to deliver per Production Year and during the effectiveness of the Power Purchase Agreement. For the case of Wind and Solar Photovoltaic technologies, it shall not be lesser than the generation level with ninety percent (90 %) of exceedance probability (P90) of the Project, certified in the Energy Production Report (EPR).

**‘Incentive Factor’** is, for each Calendar Year detailed in the column named ‘Calendar Year’ of Annex 9, the adjustment factor to be applied to the Annual Price as detailed in the column named ‘Incentive Factor’ of Annex 9 for that Calendar Year.

**‘Interconnection Point’** or **‘IP’** is the node or line of the SADI and/or the Additional Provider of the Transmission Technical Function to which the Project shall be directly interconnected and/or by means of other existing nodes or nodes to be built. Annex 3.1 includes the list of existing IPs at the Bids’ submission date, and Annex 3.2 includes the list of the IPs with all the extensions.

**‘Interested Party’** is any individual or legal entity that has acquired a copy of the RFP.

**'INTI'** is the “Instituto Nacional de Tecnología Industrial” (National Institute of Industrial Technology) under the MP.

**'Investment Grade'** is defined in Annex 7 of this RFP.

**'Landfill Biogas'** is the Technology which allows for the production of electric power by the means of the usage of gas produced by decomposition of organic materials which are part of urban solid waste and which were obtained by means of the landfill process.

**'Limitation'** or **'Limitations'** is any curtail on the nodes and/or lines of the SADI and/or Additional Supplier of the Transmission Technical Function placed downstream from the IPs and in which there is a maximum available capacity to be awarded (expressed in MW) and/or by virtue of this Open Call for Tenders. Annex 3 includes the list of Limitations and their link with the IPs.

**'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 ME&M No. 123 and No 313 of the Ministry of Production passed on July 5th 2016, and its amendments.

**'Maximum Capacity at Interconnection Point'** is the maximum amount of MW that may be awarded in each IP within the framework of this Open Call for Tenders, according to the details included in Annex 3.1 and Annex 3.2 of this RFP.

**'Maximum Development Term'** is the number of consecutive days as of the Execution Date mentioned in Annex 2 of this RFP. For those Bids that have taken up the World Bank Guarantee, such term shall be counted as of the date when the FODER Trustee duly notifies the Seller the execution of the World Bank Guarantee Agreement between the FODER Trustee and the World Bank.

**'Maximum Price for Award'** is the maximum price which, for each Technology, may be accepted for its consideration within the framework of this Open Call for Tenders, pursuant to Provision 3.5 of this RFP.

**'Maximum Share of Tax Credits'** is the amount in Dollars by MW for each Technology, in accordance with Provision 12.7 of this RFP.

**'ME&M'** is the Ministry of Energy and Mining of the Argentine Republic.

**'MEM Agent'** is an accepted/recognized agent of the MEM, according to the provisions set forth in The Procedures.

**'MEM'** “Mercado Eléctrico Mayorista” (Wholesale Electric Market), which was created and is governed pursuant to the provisions set forth in Sections 35 and 36 of Law No. 24065, Decree No. 1192/1992, Decree No. 136/1995 and Resolution No.61/92 passed by the former Secretariat of Energy, its amendments and/or complementary rules.

**'Minimum Capacity for Partial Award'** is the minimum amount of MW of nominal capacity that the Bidder may accept at the Offered Price as a result of the award.

**'Minimum Guaranteed Energy'** is the minimum energy that the Bidder agrees to supply per Production Year and during the effectiveness of the Power Purchase

Agreement, which shall not be lesser than the generation level with ninety-nine percent (99 %) of exceedance probability (P99) of the Project, certified in the EPR.

‘**MP**’ is the Ministry of Production of the Argentine Republic.

‘**MW**’ is the capacity unit, Megawatt.

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

‘**NOA**’ is the region consisting of the provinces of Jujuy, Salta, Tucumán, Catamarca and La Rioja.

‘**Offered Capacity**’ is the amount of MW of the Power Plant to be delivered in the Delivery Point according to the instructions included in the Bid. Specifically, in the case of Solar Photovoltaic Technology, the Offered Capacity is the sum of the nominal capacities of the inverters from the Power Plant. The fact that the sum of the peak capacities of the solar panels equals or exceeds the peak capacity of the inverters is a supplementary condition. For the rest of the technologies, the Offered Capacity is the sum of the nominal capacities of the electricity generation equipment that comprise the Power Plant.

‘**Offered Price**’ is the price for the energy generated by the Power Plant (expressed in US Dollars per MWh) that the Bidder is willing to charge during the term of the Power Purchase Agreement as mentioned in the Bid in Annex 5. The Offered Price is unique for each Bid and it may be adjusted by the Annual Adjustment Factor and the Incentive Factor in accordance with this RFP.

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

‘**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.

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

‘**Patagonia**’ is the region consisting of the provinces of Chubut and Santa Cruz.

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

‘**Performance Standards on Environmental and Social Sustainability**’ refers to the eight (8) standards set by the International Finance Corporation (‘IFC’) of the World Bank Group and which were introduced by the International Bank for Reconstruction and Development (‘IBRD’) for operations involving activities in the private sector which are attached as Annex 10. These standards are targeted to those in charge of private activities, and they offer a guide to identify risks and impacts with the aim of helping to prevent, mitigate and manage them so as to perform private enterprises and businesses involved in a sustainable way, including the obligation of those in charge of the private activity to include those interested parties and to spread the project activities.

**‘Power Purchase Agreement’** is the Agreement on Purchase of Renewable Energy that CAMMESA shall sign with each Awardee, 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.

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

**‘Project’** or **‘Power Plant’** is the Power Plant of electricity generation from renewable energy sources 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 Power Plant, including the transmission line, measurement and control equipment and facilities required in order to connect the Power Plant to the Delivery Point.

**‘Qualified Independent Consultant’** is any individual or legal entity which, by means of a sworn statement (which shall be duly signed by a 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 Wind and/or Solar Photovoltaic Technology Projects; or (ii) fifty megawatts (50 MW) for Biomass and/or Biogas and/or Landfill Biogas and/or Small Hydro Projects. Likewise, he/it 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 national and international level shall be mentioned. Any other backing tool proving the experience and technical capacity of the companies, its Parent Companies and/or the consultants involved shall be included.

**‘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 12.7 of this RFP.

**‘Region’** is any of the regions of Buenos Aires, Comahue, Patagonia, Wind Remaining Provinces, NOA, Cuyo and Solar Remaining Provinces.

**‘Renewable Energy Legal Framework’** means the renewable energy legal framework set forth in Law No. 26190 and Law No. 27191 which has been regulated by Decree N° 531 passed on March 30th 2016 and its amendments, complemented by Decree No. 882 passed in July 8th, 2016, and whose framework is used to perform this Open Call for Tenders.

**‘RenovAr Program Rounds 1 and 1.5’** is jointly, the Open Call for Tenders instructed by Resolution MEyM No.71 passed in May 17th, 2016 and Resolution No.136 passed in July 25th, 2016, and the Open Call for Tenders instructed by Resolution MEyM No. 252 passed in October 28th, 2016.

**‘Required Capacity’** is the amount of MW of nominal capacity to be installed and which was required in this Open Call for Tenders for each Technology and Region, pursuant to the provisions set in Provision 3.3.

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

**‘SADI’** is the “Sistema Argentino de Interconexión” (Argentine Interconnection System).

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

**‘Seller’** is the Awardee that signs the Power Purchase Agreement.

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

**‘SM’ or ‘Small Hydro’** is the Technology that allows for electric power 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, as soon as they do not surpass 50 MW of nominal capacity in both cases.

**‘Solar Photovoltaic’** is the Technology that allows for the electric power generation from the solar radiation by means of a photovoltaic effect.

**‘Solar Remaining Provinces’** are all the other provinces of the Argentine Republic which do not belong to the Regions of NOA and Cuyo.

**‘SPE’** is a “Specific Purpose Entity” constituted in the Argentine Republic, owner or bearer of an irrevocable right of acquisition of a sole Project, except that: (i) the same Bidder was awarded more than one Project for the same Technology and those Projects were located in neighboring areas, in which case, the Awardee may decide to unify all the Projects under a single SPE and a single Power Purchase Agreement, pursuant to Provision 21.2 (f); or (ii) the Project is an extension of an existing Renewable Electricity Generation Power Plant or of a Renewable Electricity Generation Power Plant which has entered into agreements with CAMMESA, in which case, if a Power Purchase Agreement is entered into in accordance with this Open Call for Tenders and the Bidder decides to do it with the same SPE that has previously entered into a Power Purchase Agreement with CAMMESA, the SPE shall have a commercial measurement system which allows for the separation, in a precise and independent way, of the delivered energy from the energy delivered by the extended original Power Plant. In addition, it shall be kept an independent accountancy and a clear record of the assets corresponding to the Project and to the existing Power Plant.

**‘Standards on Prohibited Practices issued by the World Bank’** are those standards, practices and guarantees set by the World Bank and applicable to projects financed and/or guaranteed by the World Bank, which are included in this address: <https://policies.worldbank.org/sites/ppf3/PPFDocuments/090224b0823725d0.pdf>.

**‘Stated Local Content’** or **‘SLC’** means the Local Content that the Bidder agrees to integrate as part of the Project according to his Bid and pursuant to the provisions set forth in Provision 12.1.3 (e) of the RFP.

**‘Strategic Partner’** is defined in Provision 12.3.1 of this RFP.

‘**Technical Requirements**’ are each of the technical requirements requested to the Projects and detailed in Provisions 12.4, 12.5, 12.6 and 12.7 of this RFP.

‘**Technology/ies**’ or ‘**Generation Technology/ies**’ is any kind of technology used for the conversion 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 Small Hydro.

‘**The Procedures**’ are the “Procedimientos para la Programación de la Operación, el Despacho de Cargas y el Cálculo de Precios del MEM” (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 No. 61 passed on April 29th, 1992, its amendments, its future amendments and complementary rules.

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

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

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

‘**Wind Remaining Provinces**’ are all the other provinces of the Argentine Republic which do not belong to the Regions of Buenos Aires, Comahue and Patagonia.

‘**World Bank Guarantee Available Amount**’ it is defined in Provision 25 of this RFP.

‘**World Bank Guarantee Minimum Amount**’ is the minimum amount of Dollars by unit of Offered Capacity for which the Bidder requests that its project to be minimally guaranteed by the World Bank Guarantee.

‘**World Bank Guarantee**’ or ‘**WBG**’ is the guarantee agreement to be signed between the World Bank and the FODER, which shall be represented by the FODER Trustee.

‘**Biogas**’ is the Technology which allows for the production of electric power by the means of the usage of gas produced by decomposition of organic materials.

All terms used in this document in capital letters and which are not a proper name, or the beginning of a sentence or which have a particular meaning in this document, shall have the meaning that was 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 supply shall be made by means of new Power Plants or extensions of existing ones, or power plants to be built pursuant to other agreements, or repowering of existing Power Plants that are not subject to the RenovAr Program, and whose project’s requirements for each Technology are detailed in Annex 2. Self-generation or Co-generation projects may be submitted.

3.2. The Offered Capacity shall not be ruled by any other agreement or marketing proceeding. Nevertheless, the same Power Plant is allowed to have additional capacity to the Offered Capacity under different commercial Procedures not included in the Power Purchase Agreement. In the case of the Projects authorized as MEM Agents for a capacity greater than the maximum capacity defined for each Technology in Annex 2, 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 fit the provisions set forth in such Annex, mediating that the SPE that may be awarded and which has signed the corresponding Power Purchase Agreement has the necessary authorizations for the interconnection to the SADI and to commercially operate in the MEM.

33 The allocation of the total Required Capacity in this Open Call for Tenders is one thousand two hundred (1200) MW, which shall be distributed by Technology and by Region in the following way:

Technology	Wind		Solar Photovoltaic		Biomass	Biogas	Landfill Biogas	Small Hydro
<b>Required Capacity by Technology</b>	550 MW		450 MW		100 MW	35 MW	15 MW	50 MW
<b>Required Capacity by Region</b>	Comahue	200 MW	NOA	200 MW				
	Patagonia	200 MW	Cuyo	200 MW				
	Buenos Aires	200 MW	Solar Remaining Provinces	100 MW				
	Wind Remaining Provinces	100 MW	The sum of NOA and Cuyo shall not exceed 350 MW					
	The sum of Comahue, Patagonia and Buenos Aires shall not exceed 450 MW							

34 The Interconnection Points and the existing Maximum Capacity at the Interconnection Point and linked to the Extended Transmission System, available for the award and the applicable Limitations to this Open Call for Tenders are detailed in Annex 3.1 and 3.2, respectively. Such values do not necessarily represent the maximum technical capacity available in each IP or the Limitation; they represent the maximum capacities available for award in this Open Call for Tenders. Up to five (5) Business Days prior to the Bids' submission date, by means of the submission of the corresponding technical documents, the interested parties may request CAMMESA to add IPs that are not included in Annex 3.1 and 3.2 and their corresponding maximum capacity and Loss Factor, which shall be added to the RFP, as long as it is technically possible. Besides, CAMMESA shall conduct a previous analysis to the addition of such IPs.

Annex 3.2 includes a summary list of the Extended Transmission System which has been considered for the setting of limits for this Open Call for Tenders. The Extended Transmission System's Commercial Authorization is expected to occur within a term of thirty (30) months as of the award of the Bids of this Open Call for Tenders.

Pursuant to the provisions set forth in Annex 6, by means of a take-or-pay provision, the payment of the Delivered Energy will be guaranteed to the awarded Project's Bid whose dispatch is limited due to line transmission curtails as a consequence of the non-fulfillment of the obtaining of the commercial authorization of the Extended Transmission System.

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

Technology	Wind	Solar Photovoltaic	Biomass	Biogas	Landfill Biogas	Small Hydro
Maximum Price for Award (in USD/MWh)	56.25 (all regions)	57.04 (all regions)	110	160	130	105

36 Biomass and Biogas Projects shall have a specific incentive based on the Technology and the capacity of the Power Plant. It shall be granted in USD/MWh over the Awarded Price, which calculation and detail are attached in Annex 20 (the '**Biomass/Biogas Scale Incentive**')

37 No Bidder or Parent Company of the Bidder shall submit more than one Project regarding any of the Biomass and Biogas Technologies of similar technical features within a distance lesser than fifteen (15) kilometers between the Projects.

38 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 an Awardee.

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, except that an alternative Bid is submitted. The alternative Bid shall compulsorily include the commitment to extend the transmission capacity, which shall be totally at the Bidder's expense. A previous draft of such extension shall be submitted together with the documentation of the Technical Requirements as part of 'Envelope A'. Furthermore, the alternative Bid may be different concerning other features from the other Bid linked to the same Project. These Bids shall be mutually exclusive among them. For each one of these Bids, the Bidder shall submit all the documentation requested in the RFP. In this case, a explicit reference to the alternative Bid shall be made by means of the Project's name, and it shall only require one Bid Bond for both Bids linked to the Project that has the greater Offered Capacity.

39 The Bidders shall request the tax credits included in the Renewable Energy Legal Framework that they would expect to obtain when they submit 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 benefits 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 as Annex II of the Resolution ME&M No. 72/2016 and the complementary regulations.

3.10 All reductions of greenhouse gas emissions achieved within the Argentinean national territory derived from the RenovAr Program, and those derived from the projects considered for the fulfillment of the targets set forth in Section 8° of Law No. 27191 are included as part of the National Determined Contribution (NDC) of the Argentine Republic. They shall be considered by the National State for the fulfillment of the NDC within the framework of the Paris Agreement and the United Nations Framework Convention on Climate Change.

#### 4. **Sale of the RFP**

4.1 The RFP may be acquired until the date set forth in the Schedule in CAMMESA's headquarters, located at No. 942 Eduardo Madero Avenue, 1st floor, in the Autonomous City of Buenos Aires, from Mondays to Fridays from 10.00 a.m. to 4 p.m.

4.2 The Price of the RFP so as to submit Projects which individually do not exceed six (6) MW of capacity is set in the amount of ninety thousand Argentine Pesos (\$90,000) plus VAT, and the Price of the RFP so as to submit Projects which individually exceed such capacity is set in the amount of one hundred and eight thousand Argentine Pesos (\$180,000) plus VAT. In case that more than one Project with different capacities is submitted, the Bidder shall pay the Price of the RFP corresponding to the Project with greater capacity. Such payment shall be made by means of a check in favor of CAMMESA or by means of a bank transfer to the following bank account:

HOLDER	<b>CAMMESA, on behalf of and ordered by MEM</b>
CUIT	<b>30-65537309-4</b>
BANK	<b>Citibank NA – (016) Buenos Aires Branch Office</b>
CURRENT ACCOUNT	<b>0-803704-023</b>
Bank Routing Number	<b>016 888 810 000 803 704 023 1</b>

For the purpose of correctly allocating the credited amount in the bank account by CAMMESA, the Interested Parties shall submit, in the offices indicated in Provision 4.1 of the RFP, a copy of the notice or any other document by means of which the transfer of funds was requested to the indicated account. They shall also submit the Form of Sale of the RFP, which is available at CAMMESA's website ([portalweb.cammesa.com](http://portalweb.cammesa.com)), dully filled in. The Form of Sale of the RFP shall include the following legend: 'The purchaser of the RFP explicitly, unconditionally and irrevocably knows and agrees that the amount paid for the purchase of the Request for Proposals of the RenovAr Program – Round 2, shall not be reimbursed by CAMMESA or by the Enforcement Authority in any case'.

43 Once the amount of the price of the RFP has been confirmed in the account, CAMMESA shall issue an invoice and the corresponding receipt. The receipt shall be issued to the order of the Interested Party so that the Bid may be considered.

44 The Interested Parties shall set forth the domicile in the Autonomous City of Buenos Aires. Furthermore, they shall state an e-mail address where they shall be duly notified of the Clarifying Circular Letter/s and any other notice or communication that CAMMESA may issue within the framework of this Open Call for Tenders.

45 The purchase of a copy of the RFP pursuant to Provision 4.2 shall entitle the Interested Party to submit one or several Bids with the same or different Technology in the same or in a different IP.

46 If the Bidder comprises two (2) or more individuals or legal entities, and only one of these individuals or legal entities is an Interested Party, the latter shall be able to submit a Bid.

47 The purchase of the RFP and the submission of Bids to the Open Call for Tenders implies that the Bidder fully knows and accepts Law No. 15336, Law No. 24065, Law No. 26190 and Law No. 27191, Decree No. 531/2016, Decree No. 882/2016, Decree No. 471/2017, Resolution ME&M No. 72/2016, Joint Resolution ME&M No. 123/2016 and MP No. 313/2016, and their amendments, Joint Resolution of MEyM and MP No. 1 E/2016, and Order No.57/2017 passed by the Undersecretariat of Renewable Energy, The Procedures, the complementary and regulations and all the conditions and all the regulations set forth in this RFP.

## **5. Consultations and clarifications regarding the RFP**

5.1. CAMMESA shall establish a period, detailed in the Schedule, which shall be extended up to fifteen (15) Business Days before the submission of Bids. During such period, consultations and requests for clarifications on the RFP shall be received. The Interested Parties shall be the only ones able to make them.

52 The consultations and/or requests for clarifications shall be made in Spanish. They shall be specifically referred to the RFP Provisions, the Power Purchase Agreement or the FODER Trust Adhesion Agreement, which is being enquired and/or being requested for clarifications, pursuant to the electronic form which may be downloaded from CAMMESA's web site and whose sample format is attached as Annex 17. The latter shall be sent to CAMMESA to the e-mail address specified and informed in the Open Call for Tenders' website.

53 The consultations 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 Party by means of the e-mail (e-mail address) set forth when the RFP was purchased. The Clarifying Circular Letters shall be published in CAMMESA's web site and they shall be automatically added to the RFP.

54 CAMMESA shall answer the consultations and/or the clarifications until five (5) 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 and the Power Purchase Agreement, which may be possibly 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 No. 15336, Law No. 24065, Law No.26190 and Law No. 27191, Decree No. 531/2016 and its amendments, and Decree No. 882/2016, The Procedures, the Civil and Commercial Code of the Argentine Republic and other amendments and/or complementary rules shall rule, when applicable.

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 *ut supra*, 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;
- d. [the World Bank Guarantee]<sup>2</sup>; y and
- e. the Bid.

## **7. Representations of the Bidders**

7.1 When the Bidders submit their Bid, they expressly and irrevocable accept and state 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 moment, or may state the total and/or partial failure of it. CAMMESA and/or the Federal State shall not be held liable, and the Bidder shall not have any right to claim.

<sup>2</sup> For those which have requested the World Bank Guarantee, the World Bank Guarantee Agreement shall have priority for its interpretation exclusively, regarding the World Bank Guarantee, pursuant to the FODER Adhesion Agreement.

## **8. Capacity of Individuals or Legal Entities to be Bidders**

Argentinean or foreign individuals, as well as legal entities constituted in the Argentine Republic or abroad, shall be able to submit the Bid. In both cases, they shall submit the Bid by means of a SPE of their ownership (whether in a direct or indirect way), and they shall directly or indirectly have an irrevocable right upon the acquisition of such SPE or they shall be obliged to constitute and record the SPE before the corresponding Enforcement Authority prior to the Execution Date, if they are Awardees and if they have acquired the RFP.

## **9. Individuals 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 No. 26190.

## **10. Bid Bond**

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

10.2 The amount of the Bid Bond shall be of thirty-five thousand US Dollars (USD 35,000) 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 original term of the guarantee has expired. In that case, he shall state his decision within at least fifteen (15) 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 the Strategic Partner for the one hundred percent (100 %) of the Bidder's obligations. The Bidder shall submit as many guarantees as Offered Projects.

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 an affidavit; (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 execute such guarantee without any previous administrative or legal action, having the Bidder no right to any claim whatsoever.

10.4 The Bid Bond and the Performance Bond shall be constituted 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 of joint and several guarantor and primary payer, waiving any right to the benefits of execution, division and judicial demand, in accordance with Sections No. 1584 and 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 Hague Convention or legalized by the Ministry of Foreign Affairs and Worship of the Argentine Republic, and confirmed by a local bank with address in 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 guarantor, expressly waiving any right to the benefits of execution 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, the Bid shall be automatically disqualified.
- c. The obtaining of a 'Standby Letter of Credit', which shall be irrevocable, unconditional, extendable, payable on sight and on first request, issued by a bank of renowned prestige and to CAMMESA's satisfaction, in the capacity of joint and several guarantor and primary payer, waiving any right to the benefits of execution, division and judicial demand to the debtor, in accordance with Sections No. 1584 and 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 Hague Convention or legalized by the Ministry of Foreign Affairs and Worship of Argentina, and confirmed by a local bank with address in the Argentine Republic.

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

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

10.8 The Bid Bond will be given back to the Awardee upon the submission of proof of the obtaining, to CAMMESA's satisfaction, of the relevant Performance Bond.

## **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, in the Ministry of Energy and Mining, domiciled at No. 250 Hipólito Yrigoyen Street, 5th floor, (Room Belgrano) in the Autonomous City of Buenos Aires, Argentine Republic, or in the place stated by CAMMESA, up to two (2)

Business Days before the opening date. Bids which were sent by mail shall not be accepted.

11.2 The Bid shall be submitted in two (2) closed and opaque envelopes. One envelope shall be identified with the letter 'A', and the other envelope shall be identified 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 region where the Project is located, the Technology and the Offered Capacity, in accordance with the label samples included in Annex16.

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 set in Annex 19. 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. Once the receipt is over, Envelope 'A' containing the duly submitted Bids shall be opened. Envelope 'B' shall not be opened in such act. Envelope 'B' shall be kept in custody of the notary public appointed by CAMMESA.

With respect to 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 name of the Offered Technology/ies and the Offered Capacity shall be specially noted. 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 Content Index of Envelope ‘A’

12.1.1 Non-certified copy of the purchase receipt of the RFP

12.1.2 Bid Bond pursuant to Provision 10

12.1.3 Bid’s Letter of Introduction acting signed as a sworn statement pursuant to Annex 11 of this RFP, where the following shall be included, among other information:

- (a) Financial Close Scheduled Term;
- (b) Construction Start Scheduled Term;
- (c) Effective Start Scheduled Term;
- (d) Commercial Operation Scheduled Term;
- (e) Stated Local Content, regardless that the Bidder requests or not the tax credits pursuant to Provision 12.7 of the RFP. If the Bidder does not explicitly indicate it in its Bid, it shall be understood that the Stated Local Content is zero percent (0%) and proof to the contrary shall be not admitted;
- (f) Whether the Bidders decided or not to take up the World Bank Guarantee pursuant to the guidelines indicated in Provision 25 of the RFP; in that case, the following shall be indicated:
  - (i) the amount in Dollars by unit of Offered Capacity, by which the Bidder requires that the Project is guaranteed, until the maximum amount indicated in Provision 25;
  - (ii) if the share of World Bank Guarantee allocated to the Technology in accordance with Provision 25 was not to be sufficient to cover the amount stated by the Bidder and mentioned in the previous item (i), the Bidder shall indicate the World Bank Guarantee Minimum Amount, or whether he accepts to be awarded without the World Bank Guarantee; and
  - (iii) the term for which it is expected that the Project is guaranteed (shown in multiples of one (1) year as of the Execution Date).
- (g) Offered Capacity;
- (h) Minimum Capacity for Partial Award;
- (i) Guaranteed Energy; and
- (j) Minimum Guaranteed Energy [not applicable to Biomass, Biogas, Landfill Biogas or SH].

## 12.2 Legal requirements

### 12.2.1 SPE Legal Requirements.

Only in the event that the Bidder submits his Bid by means of a SPE of his own or over which he has an irrevocable right for its acquisition, he shall issue the following original documentation or a copy duly certified by a notary public and legalized by the Notary Public Association, if it corresponds, in accordance with the SPE awarding jurisdiction:

- (a) Name, designation or business name, Individual Taxpayer Identification Number (C.U.I.T.) and legal domicile.
- (b) Articles of incorporation of the company, corporate agreement and company's current bylaws which prove that the company term of duration exceeds the Power Purchase Agreement term, and that its company purpose is exclusively the generation of electricity from renewable sources, with the possibility -as appropriate- to trade derivatives of Biomass and Biogas Technologies.
- (c) Certificate of good standing and Certificate of registration in the corresponding Public Registry of Commerce which confirms the existence, the legal capacity and the regular incorporation of the company.
- (d) Page number of the Shareholders Registry Book where the Bidder's assets are shown. In the event that the Bidder has not yet acquire the ownership title of the SPE, a copy of the Bid or the irrevocable SPE purchase option verifying the acquisition before the Power Purchase Agreement Execution Date.

### 12.2.2 Legal Requirements of each one of the individuals or legal entities which constitute the Bidder

In every case, each one of the individuals or legal entities which constitute the Bidder shall issue the following original documentation or a copy duly certified by notary public and legalized by the Notary Public Association, if it corresponds, in accordance with the award jurisdiction:

- (a) If they are individuals:
  - i) copy of the National Identity Document;
  - ii) telephone number and email address; and
  - iii) Individual Taxpayer Identification Number (C.U.I.T.).
- (b) If they are legal entities constituted in the Argentine Republic:
  - i) Name, designation or business name;
  - ii) Individual Taxpayer Identification Number (C.U.I.T.);
  - iii) legal address, telephone number and corporate e-mail address;

- iv) articles of incorporation of the company, corporate agreement and company's current bylaws; and
  - v) Certificate of good standing and Certificate of registration in the corresponding Public Registry of Commerce which confirms the existence, the legal capacity and the proper constitution of the company.
- (c) When individuals are domiciled abroad or legal entities are constituted outside the Argentine Republic, they shall:
- i) prove the identity of the individual or the existence of the company, respectively, in accordance with the regulations of their countries; and
  - ii) establish a domicile in the Argentine Republic.
- (d) Legal entities which are constituted in Argentina as well as those which are constituted abroad shall issue the following:
- i) meeting minutes of the management body 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 Strategic Partner who grants it); and
  - ii) power of attorney which confirms the powers of the individuals which act as bearers of a power of attorney on behalf of each one of the individuals or legal entities which constitute the Bidder.
- (e) Sworn statement accepting Provisions 6 and 7 of the RFC and confirming that there are no restrictions, inhibitions or inconsistencies stated in Provision 9.

### 12.2.3 Sworn Statement of Interests (Decree No. 202/17)

The Bidders shall submit a Sworn Statement of Interests, stating whether they are under the scope of any of the cases provided in Decree No. 202/17, pursuant to the provisions set forth in Resolution N° 11-E/2017 of the SECRETARIAT OF PUBLIC ETHICS, TRANSPARENCY AND FIGHT AGAINST CORRUPTION, under the MINISTRY OF JUSTICE AND HUMAN RIGHTS OF THE ARGENTINE REPUBLIC.

12.2.4 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.

12.2.5 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.

## 12.2 Financial Requirement by the Strategic Partner

12.3.1 The Bidder shall prove a minimum amount of two hundred and fifty thousand US Dollars (US 250,000) equity for each megawatt of Offered Capacity in each Bid (the '**Financial Requirement**'). In the event that the Bidder comprises two (2) or more individuals or legal entities, at least one of them shall prove to comply with the Financial Requirement (the '**Strategic Partner**'). If the individual or legal entity appointed Strategic Partner in this Open Call for Tenders has been also appointed Strategic Partner under a Power Purchase Agreement signed within the framework of the RenovAr Program Rounds 1 and 1.5, the Financial Requirement shall be verified. The equity capacity committed under the RenovAr Program Rounds 1 and 1.5 shall be deducted.

12.3.2 If the Financial Strategic Partner is a legal entity, it shall prove the Financial Requirement by means of the submission of the form included in this RFP as Annex **13**. It shall be duly signed by its legal representative or bearer or a power of attorney, and the following documentation shall be submitted:

- (a) Last accounting statements of the closed exercise before the date of this RFP. The required accounting statements shall be (i) certified by public accountant and legalized in the corresponding professional association, and (ii) duly audited by a well-known consulting firm, for which purpose the audit reports shall be also submitted, except in the case of the state-owned partnerships which might be audited by the corresponding Audit Board.
- (b) In the event that the Strategic Partner is a corporation duly constituted in this current year and its accounting statements have not been closed, or if the Strategic Partner is corporation whose last annual accounting statement does not show the net equity required, then, for the purpose of proving the Financial Requirement, it shall submit an accounting certificate of its equity situation which shall be issued no later than thirty (30) days as of the Bid's submission date set.
- (c) If the Strategic Partner is a foreign corporation, the accounting statements shall be submitted in accordance with the regulations of the country where they were issued, and they shall include the certificates required in the country of origin.
- (d) The state-owned partnerships might additionally prove its capacity of Strategic Partner by means of treasury bonds of the jurisdiction to which they belong for the Financial Requirement amount.

12.3.3 The individuals shall prove the Financial Requirement by means of the submission of the following original documentation or copy duly certified and legalized, if it corresponds, in accordance with the award jurisdiction:

- (a) Last sworn statements of the personal assets tax and the income tax submitted before the "Administración Federal de Ingresos Públicos" (AFIP - Federal Administration of Public Revenue). In the case of individuals which are domiciled abroad, they shall verify their assets by means of the submission of the corresponding documents in accordance with the regulations of his country.

12.3.4 If the Bidder or the Strategic Partner takes part in more than one Project, the Financial Requirement shall be deemed fulfilled in the Bid's qualification stage, if the relation stated in Provision 12.3.1 between the equity and the Project's amount of MW of the Project with the greater Offered Capacity submitted by the Bidders and in which the same Strategic Partner has been appointed is verified. Once this requirement is fulfilled, the Bidder shall qualify for the assessment of the Economic Proposal of each one of the Projects, in which stage the limitation indicated in Provision 18.12 shall be applicable.

12.3.5 For the calculation of the equity, if they are local individuals or legal entities which own equity values in Argentine's Pesos, it shall be taken as a reference the exchange rate of the accounting statements close date or the personal assets sworn statement submission date.

12.3.6 In the event that the individuals' accounting statements or sworn statements are shown in a different currency other than US Dollars, the corresponding documentation issued by the monetary authority of the country of origin shall be attached, or otherwise, sworn statements signed by the Bidders, stating the official exchange rate of the accounting statements currency in relation to the US Dollar until the closing or the submission date of the documentation, respectively.

12.3.7 Regarding the aforementioned documentation assessment, CAMMESA shall verify the observance of the relation mentioned in Provision 12.3.1 between the equity and the Offered Capacity. In the event that the equity is insufficient regarding the sum of the Bids of the same Bidder, CAMMESA shall set the maximum capacity which may be awarded to the Bidder.

12.3.8 Prior to the execution of the Power Purchase Agreement, the Awardee shall request CAMMESA a change of Strategic Partner, as long as such change is requested within a term not lesser than twenty (20) Business Days prior to the scheduled date for the execution of the PPA, and the Awardee is notified by CAMMESA. Such request shall be submitted together with all documentation detailed in Provision 12.2.2 and a new Bid Bond under the name of the new Strategic Partner, otherwise, the request shall be dismissed. Likewise, the new Strategic Partner shall prove the compliance with the Financial Requirement pursuant to the provisions set forth in Provision 12.3.

12.3.9 In case that the Power Purchase Agreement is signed, the Strategic Partner shall keep, directly or indirectly, the ownership of at least twenty five percent (25 %) of the SPE share capital with right to vote until the Commercial Operation Date.

12.3.10 The documentation regarding equity issued in a different language other than Spanish or English shall be translated into Spanish by a Sworn Translator registered in the Argentine Republic and it shall be legalized by the corresponding professional association

12.3.11 The documentation regarding equity issued abroad, which was requested in Provision 12.3, 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.

#### 12.4 Projects' General Requirements for all Technologies

##### 12.4.1 Description of the Project

The description of the project shall contain a brief technical proposal to identify the scope and general features of the Project, from its design to the future commercial operation of the Power Plant. It shall include the drawings and diagrams to best clarify it, details of the civil and electric works, logistic plan, general complete construction schedule including, among others, the Construction Progress Scheduled Dates, and the operation and maintenance schedule of the Power Plant. All geographic coordinates for reference shall be indicated in accordance with the UTM WGS84 system.

Additionally, the following three layers of information shall be submitted in the Bid's digital version, and in a file in kmz or kml format:

- (a) Environmental: covering surface area approval by the competent Authority derived from the assessment or the Power Plant's environmental impact study, or notice of a draft, as applicable
- (b) Technical: Complete layout of the Power Plant, including all the generating equipment, primary and secondary facilities, meteorological measuring stations, if any, transforming station of the plant, and the connection line to the SADI.
- (c) Legal: covering surface area mentioned in the submitted legal instrument, in order to show the availability of the real property where the Project will be built. The different parcels comprising the Project's area shall be identified.

##### 12.4.2 Availability of the real property for the Project

Documents to be submitted shall be duly certified by a notary and legalized, if necessary, 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
- Gratuitous loan contract duly certified.

The location of the real property, including its real state record and/or the cadastral nomenclature shall be explicitly stated in the aforementioned documents. In any case, and whichever the legal document chosen may be, the real state where the Power Plant will be built shall be free and clear of any liens or encumbrances and temporary restraining orders preventing its encumbering or selling to the Execution Date, unless such encumbrance has been attached for the exclusive purpose of financing the Project. Such events shall be proved by means of the Submission of a Certificate of Ownership and Good Standing updated to the Execution Date.

Additionally, the right to use land may be assigned to any third party, as long as such assignee is the owner of the assets related to the Agreement.

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 drawing.

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.

#### 12.4.3 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 rules of national, municipal, or provincial application, or rules issued by the Autonomous City of Buenos Aires, as the case may be, regarding 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, and the corresponding documentation shall be attached.

Facilities to be involved shall be identified and located using maps, satellite cards, plans and schemes where the location of the Power Plant and the main routes of access and circulation shall be described.

#### 12.4.4 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 Thermal Energy, Transmission and Distribution under the Secretariat of Electricity under the Ministry of Energy and Mining of the Argentine Republic. The Bidder shall prove the Project's registration, by means of the SPE, as MEM Agent, as a precedent condition to the Commercial Operation Date.

#### 12.4.5 Access to the Transmission Capacity

The Bidder shall submit a copy of the outcomes derived from the CAMMESA's Technical Proceeding No. 1 (static and dynamic study of the grid with the corresponding conclusion from an independent consultant, where the feasibility of capacity and energy injection related to the Project in the Delivery Point is expressly stated), as well as the approval of the Carriers or the corresponding Additional Provider of the Electricity Transmission Technical Function. A copy of the written notice including the favorable opinion from the Carrier or the Additional Supplier of the Transmission Technical Function shall be also submitted.

The Bidder shall submit, prior to the Commercial Operation Date, the supporting documentation which confirms the fact that the Project, by means of the SPE, has complied with all the necessary requirements in order to get, from the ENRE, the corresponding authorization to access the grid, and that the ENRE has published the corresponding resolution in the Official Gazette.

In any case, the Project shall consider, within its costs, all necessary investments to make the connection and its proper operation in the Delivery Point technically defined in the reports which were submitted and assessed by the ENRE, CAMMESA or the Carrier or Additional Provider of the corresponding Transmission Technical Function. All interconnection points' costs to the Delivery Point shall be afforded by the Seller.

Regarding the so-called Stage 2 and Stage 3 of the Technical Proceeding No. 1 and the requirements set in the Technical Proceeding No. 4 of CAMMESA, the instructions set in such Procedures shall be observed.

Those Projects with up to five (5) MW of capacity connected to 132 kV grids and/or up to two (2) MW connected to 33kV grids may issue an operational agreement with the Carrier or the Additional Provider of the corresponding Transmission Technical Function for its connection. CAMMESA shall assess these situations and shall define the eligibility based on the technical viability of the connection, and preserving the safety in the performance of the system in the Project's areas of influence.

#### 12.4.6 Environmental authorizations

The Project shall, at least, meet the following requirements:

- (a) A copy certified by a notary and legalized, if applicable, of the documentation issued by the corresponding Government Authority according to the Project's location, or by the Autonomous City of Buenos Aires Government, if the case may be, for the environmental permit of the Project, as well as documentation's updates, renewals and/or amendments, which shall allow for the Project's development from the environmental point of view, with no other authorization, permit or equivalent action being required, according to the current regulations.

For Wind, Solar Photovoltaic, Small Hydro and Landfill Biogas Projects, such authorization shall be in force at the time of the submission of the Bid. The inclusion in the Bid's envelope of provisional and/or partial authorizations,

environmental assessments, non-certified copies or certified copies of the request for approval submitted before the corresponding environmental authority, and/or letters of statements for commitments to the obtaining of final environmental authorizations after the Bid's submission date shall not be valid and shall constitute a reason to reject the Bid. The submission of municipal environmental authorizations only shall not be enough.

For Biomass and Biogas Projects, the environmental authorization shall be granted and shall be in force at the Execution Date of the Power Purchase Agreement. Nevertheless, at the Bid's submission date, the beginning of the proceeding shall be proved before the corresponding Government Authority.

An environmental authorization duly granted by the corresponding Government Authority may be submitted for the same Project by different Bidders.

In the event that an environmental authorization has been granted for a capacity in MW greater than the capacity of the Project submitted in the Bid, the same environmental authorization may be issued for one or more Projects, provided that the aggregate capacity in MW of all Projects submitted is no greater than the capacity for which such environmental authorization has been granted.

In the cases aforementioned, each Bidder undertakes the commitment to manage and make the adjustments that may be relevant in the event of being awarded, including the assignment of the environmental authorization in favor of the SPE which will sign the Power Purchase Agreement. The delay or the impossibility of making such adjustments shall not release the Seller from his obligations under the Power Purchase Agreement.

- (b) Without prejudice of the aforementioned, in case there are significant changes in the Project (change of equipment placement, electro ducts, etc.) after the award and/or the execution date of the Power Purchase Agreement that may cause social and environmental impacts, all backing documentation on such changes shall be submitted before the Enforcement Authority.
- (c) Environmental impact assessment studies, its subsequent amendments, and the potential renewals of the environmental authorization mentioned in item (a) shall be submitted.
- (d) Sworn statement stating that the equipment is free from polychlorinated biphenyls (PCBs) and that those products will not be kept in the facility.

For Projects whose renewable generation source is solid urban waste, the Bidder shall submit, in his Bid, the opinion on the Project's eligibility issued by the Ministry of Environment and Sustainable Development of the Argentine Republic.

In the event of being awarded, as a precedent condition to the Execution of the Power Purchase Agreement, the Project's Awardee shall submit a Form of Project's Characterization and Potential Environmental and Social Impacts before the National Office of Renewable Energy under the ME&M. Such form

is included in the document called ‘Proceeding for the Environmental and Social Management Planning’ (‘PMAS’), and its submission shall be made pursuant to the provisions set forth in such document<sup>3</sup>, which is included as ANNEX 18 of this RFP and which is aligned with the Performance Standards on Environmental and Social Sustainability included in Annex 10 of this RFP. The drafting and the implementation of the PMAS shall be in charge of the Project’s Awardee, as well as the availability of the necessary resources to conduct the PMAS.

Notwithstanding the abovementioned, the Bidders which chose to demand the World Bank Guarantee pursuant to Provision 12.1.3 (f) shall prove, by means of the sworn statement attached as Annex 12, that the Project complies with the Performance Standards on Environmental and Social Sustainability detailed in Annex 10 of the RFP, in accordance with the provisions set forth in MGRAS<sup>3</sup> and, besides, they shall prove the Bidders’ commitment to respect the abovementioned standards during the term by which they have requested for and they were awarded the World Bank Guarantee pursuant to the FODER Trust Adhesion Agreement.

Performance Standards on Environmental and Social Sustainability are the following ones:

Performance Standard 1: Assessment and Management of Environmental and Social Impacts and Risks.

Performance Standard 2: Labor Conditions and Work.

Performance Standard 3: Efficient Resources Use and Pollution Prevention.

Performance Standard 4: Health and Safety of the Community.

Performance Standard 5: Land Acquisition and Involuntary Re-settling.

Performance Standard 6: Biodiversity Conservation and Sustainable Management of Natural Living Resources.

Performance Standard 7: Native People.

Standard 8: Cultural Heritage.

### 12.5 Resource’s Prospective and Production Estimate

An Energy Production Report (EPR) shall be submitted. It shall include the assessment of the resource, its prospective and the estimated electricity generation for the first twenty (20) years of operation of the Power Plant. 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.)

<sup>3</sup> Environmental and Social Management Framework published in the website of the Ministry of Energy and Mining at <https://www.minem.gob.ar/www/833/25404/estudios-y-publicaciones.html>

As regards the characterization and assessment of the resource, the EPR shall fulfill the following requirements:

(a) For the measurement stations used, whether owned by the Bidder or third parties, the frequency of the data collection, geographic location and characteristics of the measurement and registration tools shall be certified, and the relevant calibration certificates indicating the characteristics of the assemble and complete setting of the registration system shall be also submitted.

(b) For Wind Projects, it shall be proved that the reference measurement tower used complies with IEC 61.400-12 standards with at least one (1) year of valid measurements. For those cases in which the reference measurement tower is not located at the Site, and the distance from such tower to each wind turbine is greater than 6,000 meters in average for all positions, and/or 12,000 meters for a sole position, a second reference point may be identified for the estimate of both distances.

For that purpose, physical measurements shall be carried out on such point. Such measurements shall be taken from poles installed pursuant to IEC 61.400-12 standards, or from LIDAR or SODAR equipment. These measurements shall keep a satisfactory correlation (Pearson coefficient greater than 0.7) between the measurements of the new position and the reference tower. This fact shall be certified by an independent consultant, and such assessment shall be made with at least seventy-five percent (75 %) of availability of the data corresponding to three months of measurements.

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

(d) For Projects using forest biomass and its derivatives, 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 No. 26331 on Minimum Standards for Native Forests Environmental Protection shall be observed.

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

(f) 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 characteristics 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 20 years corresponding to the term of the Power Purchase Agreement, the expected production at different levels of surplus (P50-P90-P99) for Wind, Photovoltaic and Small Hydro Projects, as well as the gross 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.

In every case, the EPR shall be drafted by a Qualified Independent Consultant and updated to a period not greater than six (6) months prior to the Bids' submission date. The Sworn Statement from the Qualified Independent Consultant shall be submitted, as well as all relevant information proving the technical competence according to the Definitions of this RFP.

If the reference measurement tower used for the drafting of the EPR in Wind Projects is located outside the Site, the Bidder shall prove that he is entitled to use the resource information collected in the said Tower. A sworn statement from the owner of such information giving consent to its use by the Bidder shall be attached.

In the case of biomass provided by third parties, supply agreements entered into with the biomass provider shall be attached so as to state the intention of supplying such biomass to the Project.

For Small Hydro 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 No. 15336 and its related and complementary rules shall be considered, as well as Section 43 of the Law No. 15336, without prejudice to, when applicable, the observance of the provisions under Section 17 of Law No. 27191 and with the scope that the regulation has set forth (Decree No. 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. If there is a discrepancy between the information included in the EPR and the one included in Annex 4, information included in the EPR shall be deemed valid.

## 12.6 Technology

The studies and the documentation that may certify the performance of the machines and the equipment mentioned in the Bid shall be included, as well as the capacity to be installed and the technical description of all the Power Plant components, equipment and ancillary facilities, especially the generation unit/s that will be enabled, and their technical description and average specific consumption, when applicable.

The suppliers and the origin of the electromechanical equipment and the components to be used shall be also specified. The certifications for the equipment are to be provided as well, and they are to be issued according to generally accepted international standards.

For Biogas Projects using bio digesters, the treatment and final disposal of the derivate from the anaerobic digestion process of organic matter (digest) shall be also described.

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

## 12.7 Tax Credits

The Bidder shall include the tax credits request within 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 as Annex 4. The quantification of the credits shall be made in accordance with the provisions set forth in Section 5° of Annex I of Resolution ME&M No. 72/2016 and the Joint Resolution ME&M No 123/2016 and MP No 313/2016 and their amendments, or the resolution that may replace it in the future and which is in force at the Bid's submission date. 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, the Awardee shall provide the guarantees set forth in Section 13 of Annex II of Resolution ME&M No 72/2016.

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

<b>Technology</b>	<b>Reference Value for Capital Investment (in USD/MWh)</b>	<b>Maximum Share of Tax Credits (in USD/MWh)</b>
<b>Wind</b>	1,400,000	700,000
<b>Solar Photovoltaic</b>	850,000	425,000
<b>Biomass</b>	3,000,000	1,500,000
<b>Biogas</b>	5,500,000	2,750,000
<b>Landfill Biogas</b>	2,500,000	1,250,000
<b>Small Hydro</b>	3,000,000	1,500,000

The Enforcement Authority shall verify that the sum of all the requested tax credits do not surpass the Maximum Share of Tax Credits for the corresponding Technology multiplied by the Project's capacity.

12.8 Technical documents issued in other language different from Spanish or English shall be translated into Spanish by a certified translator registered in the Argentine Republic, and such translation shall be legalized in the corresponding professional association.

## 12.9. Other requirements.

12.9.1 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 No 25019, No 26360 or similar.

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 grant of the Certificate of Inclusion, pursuant to the provisions set forth in Section 13 of Annex I in Decree No 531/2016.

For that purpose, the form called 'No implementation of Legal Regulations, Laws No 25019 and No 26360', or the form 'Waiver of Legal Regulations, Laws No 25019 and N° 26360' added as Annex 4 of this RFP, shall be filled in, when appropriate, and it shall be submitted in printing and duly signed.

12.9.2 Certificate -if the partnership which has been adjudged bankrupt is allowed to continue with the commercial activity- 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 situations set forth in subsections a), b), c) and d) of Section 11 of Law No 26190, amended by Law No 27191.

For those purposes, the form called 'Section 11 Law No 26190, subsections a), b), c) and d)' shall be submitted in a printed copy and duly signed.

12.9.3 If the Bidder is the SPE that will sign the Power Purchase Agreement and its Project is awarded, such SPE shall be beneficiary from the Renewable Energy Legal Framework, the Bidder shall submit the certificate of withdrawal of legal actions and rights mentioned in the last part of the last paragraph of Section 11 of Law No 26190, amended by Law No 27191, or, otherwise, the waiver duly signed by the legal representative or the bearer of a power of attorney of the Bidder, or from each one of the individuals or legal entities which constitute the Bidder, to the commence of legal or administrative procedures, if the events mentioned in such rule occur. The waiver shall be in force as of the inclusion of the interested party in the Renewable Energy Legal Framework by means of the grant of the Certificate of Inclusion.

For those cases not included in the previous paragraph, either because the Bidder has an irrevocable right to purchase the SPE that will sign the Power Purchase Agreement, or because the Bidder has undertaken the commitment to constitute and record the SPE before the corresponding Government Authority prior to the Execution Date in the event of being an Awardee, individuals or legal entities which constitute the Bidder, by means of the single submission of the Bid, irrevocably commit to the waiver of the commence of any legal or administrative procedure by the SPE which the Bidder purchases or constitutes for the purpose of signing the Power Purchase Agreement, pursuant to the last part of the last paragraph of Section 11 of Law No 26190, amended by Law No 27191, or that he/it waives to such procedures 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 precedent condition to be beneficiary of the Renewable Energy Legal Framework by means of the grant 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 12.9.2 of the RFP with regards to the situations provided in subsections a), b), c), and d) of Law No 26190, amended by Law No 27191.

For the purposes of waiver, the form called ‘Waive Section 11 Law No 26190’, added as Annex 4 of this RFP, shall be completed and it shall be submitted in a printed copy and duly signed.

12.9.4 CAMMESA shall have the power to audit all the information delivered by the Bidder, and the latter shall make all the verification process and all the necessary actions easier for the audit to be made. Failure to comply with this obligation shall be a reason to reject the Bid and to execute 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 provide the Offered Price.
2. The Offered Price may be a whole number or it may contain up to a maximum of two (2) decimals.
3. If the Bid is awarded, the Offered Price shall be transcribed into the Power Purchase Agreement and shall be called ‘**Awarded Price**’.

Only for Biomass and Biogas Projects, the corresponding Biomass/Biogas Scale Incentive shall be added to the Awarded Price.

4. The Annual Price shall be contained in Annex B of the Power Purchase Agreement, and shall be estimated by multiplying the Awarded Price by the Annual Adjustment Factor according to Annex 8 of the RFP.
5. The acknowledged price of the Delivered Energy, for every month, shall be equal to the Annual Price of the Production Year corresponding to the month in question, multiplied by the Incentive Factor of the calendar year corresponding to the month in question.

The Incentive Factor shall be set forth for each Calendar Year, and it shall be applied to every month of such calendar year as of the Commercial Operation Date. The aim of the Incentive Factor is to boost and to stimulate the prompt installation and the commercial start-up of the Power Plants by means of a nominal increase of the Awarded Price, which improves both income and financial situation of the Projects. The values for the Incentive Factor applicable to each calendar year shall be added in Annex 9 of this RFP, and shall be a part of Annex C of the Power Purchase Agreement.

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.

13.3 In case of award, the values offered by the Bidder shall be included in the Power Purchase Agreement.

#### **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 of all the requirements so as to submit the Bid according to the content of Envelopes 'A' and 'B' pursuant to the terms of Provisions 12 and 13 of this RFP, once the remedy term, which CAMMESA may have awarded pursuant to Provision 15, when appropriate, has expired;
- (b) Submission of the Bid Bond constituted according to Provision 10 of this RFP;
- (c) The lack of submission of the Sworn Statement of Interests pursuant to Provision 12.2.3 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.
- (f) When the Bids are considered reckless by the Enforcement Authority.

#### **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 not meeting 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 consider invalid.

16.3 CAMMESA will check the compliance with all the Legal, Financial and Technical and other requirements respectively included in Provision 12 of the RFP. CAMMESA may request for advice from the INTI regarding the compliance with the Technical Requirements.

16.4 For each technology, CAMMESA shall separately prepare a list of Bids, according to the Stated Local Content value pursuant to Provision 12.1.3 (e). The Bids shall be listed in ascending 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, and to give its opinion to CAMMESA on the pre-qualification performed. The Enforcement Authority 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 12.7. 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 No. 26190, amended by Law No. 27191; and

(c) the capital assets, special equipment, parts or components of those assets, and the imported supplies necessary for the development of the Project, identifying them with their tariff status number according to the “Nomenclatura Común del Mercosur (NCM - MERCOSUR Common Nomenclature), and specifying their quantity, in each case, in order to make effective the exemption set forth in Section 14 of Law No. 27191, in the terms set forth in the Joint Resolution ME&M No. 123/2016 and MP No. 313/2016 and their amendments, or the resolution that may replace it in the future and which is in force to the Bid’s submission date, as long as such tax credit is effective and applicable.

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 applicable to each Project will be added to the Certificate of Inclusion to be issued before the execution of the Power Purchase Agreement, for the Bidders which may become Awardees.

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 to 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 keeper of the Envelopes 'B' of the Bids, and who will deliver them to CAMMESA. The proper closure 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 who's Offered Price is greater than the Maximum Award Price for their Technology set forth in Provision 3.5.

## 18. Procedure for Eligibility and Award of Bids

18.1 For the purpose of comparing the Bids, CAMMESA shall consider the information included in Envelopes 'A' and 'B' of each Bid. Then, CAMMESA shall calculate, for each Bid, the '**Adjusted Offered Price**' or '**AOP**', by multiplying the Offered Price by the Loss Factor of the corresponding Project's IP minus zero point five dollar cents per MWh (0.005 USD/MWh) for each day that the Offered Development Term has been moved forward in relation to the Maximum Development Term.

After the setting of the AOP values, CAMMESA shall draft an ordered list for each Technology, except for Wind and Solar technologies, for which a joint list shall be drafted.

Those lists shall be ascendingly ordered according to the AOP allocated to each Bid. The Bid with the lower OAP shall be put in the first place of the list.

18.2 There shall be a tie between two (2) Bids if the difference between the AOP of two (2) consecutive Bids is lesser than or equal to:

- a) Wind and Solar Photovoltaic: 1 USD/MWh
- b) Biomass and Small Hydro: 2 USD/MWh
- c) Biogas and Landfill 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 12.1.3 (e), 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 %). Otherwise, the priority order for pre-qualification based on the lower AOP of the Bids shall be kept. If, even after following these stages, the impossibility to break the tie between the Bids persists, the Bid with the shorter Commercial Operation Scheduled Date shall be given priority. Finally, if there is still a tie in this last stage, awards will be determined by drawing lots.

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 Capacity of the already pre-awarded Bids shall be verified so as not to surpass the Required Capacity by Technology and Region set forth in Provision 3.3 and the Maximum Capacity in the IP or by Limitations indicated in Annex 3.2, considering the five per cent (5 %) tolerance set forth in the following Provision.

First, the Maximum Capacity in the IP indicated in Annex 3.1 shall be pre-awarded, and then, the one indicated in Annex 3.2 shall be pre-awarded, pursuant to the order of merit of the list. Besides, it shall be verified that the aggregate capacity does not surpass the financial capacity of the Strategic Partner, and that the availability of the World Bank Guarantee amount is enough to consider the Bid submitted.

18.6 After such verification, if the Bid under analysis does not surpass the Maximum Capacity in the IP or by Limitations, it shall be pre-awarded. Otherwise, the Bid shall be partially pre-awarded, only if this option has been indicated in the Bid by the Bidder. In that case, an increase of up to five percent (5 %) of the Maximum Capacity may be considered in the different corresponding limits (IP, lines) for the purpose of verification of the partial pre-awarding. If any of such limits is surpassed, the Bid shall be rejected and the following Bid, according to the order of merit of the ordered and final list indicated in Provision 18.4, shall be analyzed. In any case, the Required Capacity by Technology and Region may be increased to the necessary amount so as to allocate the last Bid to the Offered Capacity or, when appropriate, to the capacity equal to or greater than the Minimum Capacity for Award which shall not surpass the Maximum Capacity in the IP and by Limitations, in both cases, including the aforementioned increase, without prejudice of the terms of Provision 18.9.

18.7 If the Bid to be pre-awarded has requested the WBG, it shall be verified that the requested amount of such guarantee, estimated in relation to the capacity allocated according to the terms of Provision 18.5 plus the aggregate amount of the already pre-awarded Bids which have also requested the WBG, does not surpass the Available Amount of the World Bank Guarantee for its Technology, pursuant to the terms of Provision 25. Otherwise, the requested amount shall be re estimated by using the Minimum Amount of the World Bank Guarantee, if requested in the Bid, and the same verification shall be made. If there is still a surplus, such Project's Bid shall be rejected. If there is not a surplus, the Project's Bid shall be pre-awarded and the eligibility process shall continue until the allocation of the Required Capacity defined in Provision 3.3.

18.8 According to the procedure previously described, Bids corresponding to Biomass, Biogas, Landfill Biogas and Small Hydro Power Plants shall be first pre-awarded, respectively. Then, Bids corresponding to Wind and Solar Photovoltaic Power Plants shall be jointly pre-awarded.

18.9 For the award of Wind Power Plants located in the regions of Patagonia, Comahue and Buenos Aires, Projects shall be awarded according to the methodology described in previous Provisions, up to cover four hundred and fifty (450) MW awarded, considering the aggregate of the three (3) Regions. Once such awarded amount is reached, Wind Projects in the Wind Remaining Provinces shall be awarded.

If there are no Projects located in such region, the available Bids shall be awarded in ascending order, regardless of the Project's location.

18.10 For the award of Solar Photovoltaic Power Plants located in the regions of NOA and Cuyo, Projects shall be awarded according to the methodology set forth in the previous Provisions, up to cover three hundred and fifty (350) MW awarded, considering the aggregate of both Regions. Once such awarded amount is reached,

Solar Photovoltaic Projects in the Solar Remaining Provinces shall be awarded. If there are no Projects in such region, the available Bids shall be awarded in ascending order, regardless of the Project's location.

18.11 If one hundred percent (100 %) of the Required Capacity by Region corresponding to a certain Technology has not been awarded pursuant to the previous Provisions, the remaining Required Capacity may be added to another Region corresponding to the same Technology where there are Bids that may be pre-awarded and the Required Capacity is insufficient for a certain Region corresponding to such Technology. Once this procedure is over, if there is still remaining Required Capacity for a certain Technology, such capacity may be added to another Technology for which there are Bids that may be pre-awarded and the Required Capacity for such Technology has been insufficient.

18.12 During the whole process, it shall be verified the addition of the amount of MW of capacity of the Projects that are being awarded, and for which the same Strategic Partner has been appointed. The Financial Requirement met by those Projects shall not surpass the quantity of MW to be awarded, considering, in each case, the allocated capacity. In the event that such circumstance is verified, the last Bid from a Bidder which has appointed such Strategic Partner shall be reduced up to the Minimum Capacity for Partial Award, for the purpose that the amount of MW from the pre-awarded Projects is no greater than the Financial Requirement. Otherwise, if the Financial Requirement is still surpassed, the following Bid from other Bidder which has appointed a different Strategic Partner shall be analyzed, according to the order of merit of the ordered and final list described in Provision 18.4.

## **19. Award**

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 Agreement.

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 Awardee.

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 the Decree No. 531/2016 and its amendments. Such Certificate of Inclusion shall be issued by the Undersecretary of Renewable Energy under the Secretariat of Electricity in accordance with Section 19 of Annex I, of the Resolution ME&M No. 72/2016, and Section 4° of Resolution ME&M No. 4/2017, as a precedent condition to the

execution of the Power Purchase Agreement .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 therefore, 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 Awardee 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 Awardee 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 before the Enforcement Authority for its analysis and approval. The Enforcement Authority shall instruct the Buyer to make the corresponding changes, when appropriate, to the Guaranteed Energy and the Minimum Guaranteed Energy to be included in the Power Purchase Agreement to be executed. 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 Only for Wind Technology, and as long as the Enforcement Authority is duly informed, the following shall be allowed: (i) within twenty (20) Business Days prior to the date scheduled for the execution of the Power Purchase Agreement, and once the Awardee has been notified by CAMMESA, or (ii) after the execution of the Power Purchase Agreement, a change of technology which implies to increase the Project's capacity to up to two (2) MW of the capacity to be installed in relation to the Offered Capacity, to the extent that such difference of capacity corresponds to a fraction lesser than one unit of one (1) wind turbine's capacity.

19.7 Based on the assessment of the outcomes of the Open Call for Tenders, of the Bids received and, when appropriate, of the existence of a remaining available amount of the WBG, 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 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 Bid 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, without prejudice to the extension that the Enforcement Authority may set forth, the Awardee shall be summoned by CAMMESA so as to sign the Power Purchase Agreement by means of the SPE.

21.2 As precedent conditions for the Power Purchase Agreement execution, Awardees shall have proved the following:

- (a) Acquisition of the ownership title of the SPE or the constitution and record of the SPE before the corresponding Government Authority and the compliance with the requirements set forth in Provision 12.2.1;
- (b) Meeting and adjustment, on behalf the SPE, of all the Technical Requirements which may correspond according to the Enforcement Authority's criteria;
- (c) Obtainment of the Performance Bond set forth in Provision 22 to CAMMESA's satisfaction;
- (d) Submission by the SPE of the tax certificate to execute contracts issued by the tax body – General Resolution AFIP No. 1814/05 and its amendments;
- (e) Only in the event that Biomass and Biogas Technology Projects do not have the corresponding environmental authorization, the next non-awarded Project in the order of merit of the ordered and final list shall be offered the chance to execute a Power Purchase Agreement, as long as such Project has the proper environmental authorization. The Required Capacity by Technology and the Maximum Capacity in the IP or by Limitation indicated in Annex 3.2 shall be always taken into consideration;
- (f) The exercise of the option by the Bidder so that a single SPE executes only one Power Purchase Agreement for all Projects awarded for the same Technology and located at near Sites. In the event that the Projects to be grouped have different Awarded Prices, Construction Progress Scheduled Date and/or World Bank

Guarantee requests, the Awarded Price to be considered shall be the weighted average of the Awarded Prices for all Projects. For the Construction Progress Scheduled Dates, in every case, the shorter terms shall be considered. As regards the World Bank Guarantee request, the amount and the term requested by all Projects shall be averaged.

(g) When appropriate, the approval of the new EPR by the Enforcement Authority, pursuant to Provision 19.5 of this RFP;

(h) When appropriate, the submission of the approval granted by the Office for Borders Technical Affairs under the Ministry of Homeland Security, Public Works and Housing of the Argentine Republic, if the Site where the Project is placed is located at a Border Security Area; and

(i) The submission of the Form of Project's Characterization and Potential Environmental and Social Impacts pursuant to Provision 12.4.6 of this RFP.

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 execute the Bid Bond.

21.4 If the Awardee meets all the requirements needed to execute the Power Purchase Agreement before the term set forth in Provision 21.1 and after having met the required precedent conditions, such Awardee 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, Construction Progress Scheduled Dates shall be counted as of the deadline set forth in Provision 21.1 if the agreement has not been executed in advance and, for those Bidders which have requested the World Bank Guarantee in their Bids, the Construction Progress Scheduled Dates shall be counted as of the duly notice date to the Seller by the FODER Trustee of the execution of the World Bank Guarantee Agreement between the FODER Trustee and the World Bank.

21.5 After the execution of the Power Purchase Agreement, the SPE that have 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 ME&M No. 72/2016 and Joint Resolution ME&M No. 123/2016 and MP No. 313/2016, amended by Joint Resolution ME&M and MP No. 1 E/2016, or the resolution that may replace it in the future 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 which shall consider the equipment actually included as well as its purchase price. In the event of significant differences between the prices of the equipment used and mentioned in the request issued with the Bid and the effective prices due to differences in the exchange rate and/or other altering economic effects, the original prices shall be considered, to the extent that it is proved that they are representing market values at the Bid's submission date, and that such prices are duly supported. The aim of this procedure is to avoid an undervaluation of

the real SLC in relation to the estimated SLC due to currency effects when the local equipment has been actually included.

If the Enforcement Authority notices a deficiency in the compliance with the SLC of the Power Plant, the SPE may be subject, under the Power Purchase Agreement, to the application of a penalty equal to 40 % of the monthly billing (the Guaranteed Energy shall be divided by 12 months and the result shall be multiplied by the Awarded Price) for each percentage point (1 %) of deficiency in the compliance with the SLC.

Such penalty may be applicable, in turn, to the SPE which has not requested or obtained the Certificate of Inclusion in the Renewable Energy Legal Framework.

21.6 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 according to the provisions set forth in Order No. 57/2017 passed by the Undersecretariat of Renewable Energy.
- (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 to the Seller;
- (c) To assess, control and confirm the SLC for the Enforcement Authority to apply, when appropriate, the penalty set forth in Provision 21.5 and to instruct CAMMESA to collect it;
- (d) To verify the destination of imports pursuant to Annex II of Resolution ME&M No. 72/2016, in the event of applying the benefit of exemption from import duties set forth in Section 14 of Law No. 27191;
- (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 (USD 2,000) plus VAT per MW of Contracted Capacity to the INTI or to one of the entities authorized by the Enforcement Authority 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 occurs, pursuant to Order No. 57/2017 passed by the Undersecretariat of Renewable Energy.

21.7 The Enforcement Authority and/or the FODER Trustee and/or the World Bank, if the Bidder have requested the World Bank Guarantee, shall be able to examine and

control the Power Plants on their behalf and/or by means of authorized third parties, during its building period, to verify the planning and the preventive maintenance tasks and the general state of the plants as well as the compliance with the Performance Standards on Environmental and Social Sustainability of the World Bank.

## **22. Performance Bond of the Power Purchase Agreement**

22.1 The Awardees shall support the compliance with all the obligations requested in the Power Purchase Agreement by obtaining 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 as Annex 15. The delivery, renewal, execution 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.

## **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 No. 220 passed by the former Secretariat of Energy on January 18<sup>th</sup> 2007), and equal to the power purchase agreements under the RenovAr Program, Rounds 1 and/or 1.5. 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 No. 15336 and Law No.24065 and its regulations and, in particular, The Procedures.

## **24. Fund for the Development of Renewable Energy- Guarantees**

The FODER, by means of the FODER Trust Adhesion Agreement, which is attached as Annex 7 of the RFP, shall guarantee or comply with the following obligations, according to each case:

- (a) It shall guarantee the Energy Payment supporting the fulfillment of CAMMESA's payment obligations 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 No. 531 passed on March 30<sup>th</sup> 2016, amended by Decree No. 471/2017, for this Open Call for Tenders, the energy payment guarantee account supporting CAMMESA's payment obligations shall have the sufficient amount to guarantee, for a term of one hundred and eighty (180) days, the monthly payment obligations that may arise out of the agreements executed by CAMMESA;

(b) It shall comply with the obligation to purchase and pay the Project upon certain events and/or termination reasons and/or early termination; and

(c) It shall supply the Beneficiaries with access to the World Bank Guarantee according to the amounts and terms requested by the Bidders in their Bids, pursuant to the maximum terms and amounts set forth in this Request for Proposals.

## **25. World Bank Guarantee**

Bidders shall mention in the Bid's Letter of Introduction included as Annex 11 of this RFP whether they wish to demand or not the World Bank Guarantee, under the following terms.

For this Round 2, the World Bank Guarantee Available Amount is two hundred and fifty million dollars (USD 250,000,000), which shall be allocated among Technologies in the following way:

<b>Technology</b>	<b>Wind and Solar Photovoltaic</b>	<b>Biomass</b>	<b>Biogas</b>	<b>Landfill Biogas</b>	<b>Small Hydro</b>
<b>World Bank Guarantee Available Amount (in millions of US dollars)</b>	210	20	7	3	10

Bidders which request in his Bid the WBG shall compete with each other, according to the procedure set forth in Provision 18 of this RFP. If the Bidder has chosen to demand the World Bank Guarantee in his Bid and has been pre-awarded at this AOP according to the procedure described in Provision 18, the World Bank shall guarantee the obligation of the Federal State to provide the FODER with the necessary resources to make the Project's Put Price Payment and/or to observe the obligation of the Federal State to pay the Treasury Bills that the National Treasury may issue in order to guarantee the Project's put price payments, pursuant to the FODER Trust Adhesion Agreement.

The WBG shall be granted for an amount in US Dollars equivalent to the result of multiplying the requested amount per MW by the Contracted Capacity. The term shall be requested in the Bid. The WBG shall be enforced and ruled pursuant to the FODER Trust Adhesion Agreement which has been included as Annex 7 of this RFP.

The Letter by means of which the World Bank confirms the tasks carried out to grant the guarantee is hereby attached as Annex 14. Specific terms and conditions for the

World Bank Guarantee granted to the FODER shall be informed at CAMMESA's website no later than September 20<sup>th</sup> 2017.

For this Open Call for Tenders, the WBG shall be subject to the approval by the Board of Directors of the World Bank and the execution of the Guarantee Agreement between the World Bank and the FODER Trust. The milestones set in the Power Purchase Agreement shall be counted as of the date when the FODER Trustee notifies the signature of the World Bank Guarantee by the FODER to those Projects which have requested World Bank Guarantee and to which it has been granted.

The cost of obtaining and maintenance of the World Bank Guarantee shall be afforded by each Project based on its Contracted Capacity, the requested amount and term, and it shall be paid to the FODER pursuant to the provisions set forth in the FODER Trust Adhesion Agreement.

Those Projects which contain local content shall have a discount in the World Bank Guarantee maintenance cost equal to one (1) basic point for each one percent (1 %) of SLC, as long as the SLC is higher than zero per cent (0 %) and up to one hundred percent (100 %), with the understanding that the result of the maintenance guarantee cost shall not be less than zero (0) in any case, once the discount abovementioned has been applied. The applicable costs to the obtaining and maintenance of the World Bank Guarantee, which were reported by the World Bank, are the ones stated in Annex 14.

The World Bank Guarantee shall be effective until one of the following events, whichever occurs first: (i) the expiration of the term set forth in the World Bank Guarantee Agreement, (ii) the date in which the long term debt in foreign currency of the Argentine Republic gets an Investment Grade qualification, or (iii) the term by which the Bidder has chosen to demand the World Bank Guarantee pursuant to the provisions set forth in Provision 12.1.3 (f); in any event, as of such date the World Bank Guarantee shall no longer be effective.

The Bidders which would like to benefit from the World Bank Guarantee shall meet the following eligibility criteria including, at least, (i) to be a private entity, (ii) to have the capacity so as to manage environmental and social aspects of the Project pursuant to the World Bank requirements, (iii) to have not been penalized according to the World Bank penalties procedures due to failure to comply with World Bank anti-corruption policies and, as a result, such Bidders are prevented from getting a financial benefit or any other kind of benefit from an agreement financed or guaranteed by the World Bank.

## **26. Compliance of Performance Standards on Environmental and Social Sustainability of the World Bank and Standards on Prohibited Practices of the World Bank**

26.1 The Awardees which chose to demand the World Bank Guarantee shall be bound to observe, respect and comply with the Performance Standards on Environmental and Social Sustainability as well as the Standards on Prohibited Practices of the World Bank.

The Sellers who chose to demand the World Bank Guarantee shall annually submit an Environmental and Social Management System (SGAS), made according to the standards mentioned *ut supra* to the Enforcement Authority. In the case of non-compliance with the Performance Standards on Environmental and Social Sustainability and/or Standards on Prohibited Practices of the World Bank, the World Bank shall be informed and it shall have the right to cancel the World Bank Guarantee regarding the Project which has failed to comply with said standards.

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LIMITATIONS PER INTERCONNECTION POINTS - BASE
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**ANNEX 1**  
**SCHEDULE OF THE OPEN CALL FOR TENDERS**

<b>Item</b>	<b>Activity</b>	<b>08/17</b>	<b>09/17</b>	<b>10/17</b>	<b>11/17</b>	<b>05/18</b>
	Publishing by CAMMESA of the 'REQUEST FOR PROPOSALS of the RenovAr Program (Round 2)' and of the final versions of 'The Documents'	August 16 <sup>th</sup>				
	Selling by CAMMESA of the 'REQUEST FOR PROPOSALS of the RenovAr Program (Round 2)' and final versions of 'The Documents'	August 16 <sup>th</sup>		October 11 <sup>th</sup>		
	Binding Consultation Period of the 'REQUEST FOR PROPOSALS of the RenovAr Program (Round 2)' and final versions of 'The Documents' by the Interested Parties	August 16 <sup>th</sup>	September 27 <sup>th</sup>			
	Answer by CAMMESA of the Binding Consultations on the 'REQUEST FOR PROPOSALS of the RenovAr Program (Round 2)' and final versions of 'The Documents'	August 16 <sup>th</sup>		October 18 <sup>th</sup>		
	Publishing by CAMMESA of a circular letter with the final version of the Term Sheet for the World Bank Guarantee		September 19 <sup>th</sup>			
7	Submission of Bids (Envelopes 'A' and 'B')			October 19 <sup>th</sup>		
8	Opening and Assessment of 'Envelope A'			October 20 <sup>th</sup>		
	Publishing by CAMMESA of the Bids' qualification 'Envelope A'				November 20 <sup>th</sup>	
10	Opening and Assessment of the Bids 'Envelope B'				November 23 <sup>th</sup>	
11	Award of Successful Bids				November 29 <sup>th</sup>	
12	Signing of Renewable Power Purchase Agreements and FODER Trust Adhesion Agreement				November 29 <sup>th</sup>	May 15 <sup>th</sup>

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

	<b>Wind</b>	<b>Solar Photovoltaic</b>	<b>Biomass</b>	<b>Biogas and Landfill Biogas</b>	<b>Small Hydro</b>
<b>Minimum Capacity</b>	1 MW	1 MW	0.5 MW	0.5 MW	0.5 MW
<b>Maximum Capacity</b>	100 MW	100 MW	50 MW	10 MW	50 MW
<b>Renewable resource measurement and/or availability</b>	<p>Minimum of 1 year of on-site measurements in the chosen piece of land</p> <p>(*) Must provide an EPR certified by an Independent consultant (*)</p>	<p>(*) Must provide an EPR certified by an Independent consultant (*)</p>	<p>Must provide a certified EPR on source and sustainability of the biomassic resource to be used</p>	<p>Must provide a certified EPR on source and sustainability of the biomassic resource to be used</p>	<p>Must provide a sworn statement on resource availability and of energy production calculation</p>
<b>Maximum Execution Term as of the signing of the PPA (consecutive days)</b>	730	730#	730	730	730

(#) Except for Solar Photovoltaic Generation Technology Projects with IPs in Andes-Cobos line (345 kV) which will be allowed a Maximum Execution Term of 900 consecutive days as of the PPA Execution Date.



CORREDOR PATAGONIA	3060	LINEA 132 KV PICO TRUNCADO - COMODORO RIVADAVIA		132	-	0	SANTA CRUZ NORTE 132 KV (0)	SANTA CRUZ NORTE 132 KV (0)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3070	LINEA 132 KV PETROQUIMICA - PUERTO DESEADO		132	-	0	SANTA CRUZ NORTE 132 KV (0)	SANTA CRUZ NORTE 132 KV (0)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3080	SANTA CRUZ NORTE 132 KV	T.E.	132	-	0	SANTA CRUZ NORTE 132 KV (0)	SANTA CRUZ NORTE 132 KV (0)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3090	SANTA CRUZ NORTE 500 KV	T.E.	500	-	130	CORREDOR PATAGONIA SUR 500 KV (130)	CORREDOR PATAGONIA SUR 500 KV (130)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3100	RIO SANTA CRUZ 132 KV	T.E.	132	-	87	RIO SANTA CRUZ 500 KV (200)	RIO SANTA CRUZ 500 KV (200)	CORREDOR PATAGONIA SUR 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3110	RIO SANTA CRUZ 500 KV	T.E.	500	-	200	RIO SANTA CRUZ 500 KV (200)	RIO SANTA CRUZ 500 KV (200)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3120	LINEA 132 KV SAN ANTONIO - VIEDMA		132	-	33	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3130	LINEA 132 KV SAN ANTONIO - SIERRA GRANDE		132	-	33	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3140	LINEA 132 KV AMECHINO - PATAGONIA		132	-	0	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3150	RAWSON	T.E.	132	-	0	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3160	PUERTO MADRYN 132 KV	T.E.	132	-	0	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3170	FUTALEUFU	T.E.	330	-	27	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3180	BOLSON	T.E.	33	-	10	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3190	LINEA 330 KV FUTALEUFU - PUERTO MADRYN 1 y 2		330	-	100	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3200	PUERTO MADRYN 500 KV	T.E.	500	-	130	PUERTO MADRYN 500 KV (130)	PUERTO MADRYN 500 KV (130)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)

**ANNEX 3.1 - LINES - MAXIMUM CAPACITY - ENERGY LOSS FACTORS - LIMITATIONS PER INTERCONNECTION POINTS - BASE**

LINE	ID	INTERCONNECTION POINT		VOLTAGE (kV)	LOSS FACTOR	MAX. CAPACITY IP (MW)	MAXIMUM CAPACITIES BY IP OR BY LIMITATION					
		NAME	TYPE				LIMITATION 1 [MW]	LIMITATION 2 [MW]	LIMITATION 3 [MW]	LIMITATION 4 [MW]	LIMITATION 5 [MW]	LIMITATION 6 [MW]
NOA	4000	AMOGASTA	T.E.	132	-	47	AMOGASTA - LA RIOJA 132 kV (0)	AMOGASTA - LA RIOJA 132 kV (0)	LA RIOJA 132 kV (80)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4010	PINCHAS	T.E.	33	-	7	AMOGASTA - LA RIOJA 132 kV (0)	AMOGASTA - LA RIOJA 132 kV (0)	LA RIOJA 132 kV (80)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4020	LINEA 132 kV AMOGASTA - LA RIOJA	-	132	-	0	AMOGASTA - LA RIOJA 132 kV (0)	AMOGASTA - LA RIOJA 132 kV (0)	LA RIOJA 132 kV (80)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4030	LA RIOJA 132 kV	T.E.	132	-	80	LA RIOJA 132 kV (80)	LA RIOJA 132 kV (80)	LA RIOJA 132 kV (80)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4040	VILLA UNION	T.E.	132	-	35	NONOGASTA 132 kV (135)	NONOGASTA 132 kV (135)	PATUJIA - LA RIOJA SUR 132 kV (50)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4050	NONOGASTA	T.E.	132	-	35	NONOGASTA 132 kV (135)	NONOGASTA 132 kV (135)	PATUJIA - LA RIOJA SUR 132 kV (50)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4060	PATUJIA	T.E.	132	-	50	PATUJIA - LA RIOJA SUR 132 kV (50)	PATUJIA - LA RIOJA SUR 132 kV (50)	PATUJIA - LA RIOJA SUR 132 kV (50)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4070	PUNTA DE LOS LLANOS	T.E.	33	-	10	PATUJIA - LA RIOJA SUR 132 kV (50)	PATUJIA - LA RIOJA SUR 132 kV (50)	PATUJIA - LA RIOJA SUR 132 kV (50)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4080	CHAMICAL	T.E.	132	-	60	PATUJIA - LA RIOJA SUR 132 kV (50)	PATUJIA - LA RIOJA SUR 132 kV (50)	PATUJIA - LA RIOJA SUR 132 kV (50)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4090	LINEA 132 kV PATUJIA - CHAMICAL	-	132	-	60	PATUJIA - LA RIOJA SUR 132 kV (50)	PATUJIA - LA RIOJA SUR 132 kV (50)	PATUJIA - LA RIOJA SUR 132 kV (50)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4100	LA RIOJA SUR 132 kV	T.E.	132	-	170	LA RIOJA SUR 132 kV (170)	LA RIOJA SUR 132 kV (170)	LA RIOJA SUR 132 kV (170)	LA RIOJA SUR 132 kV (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4110	LA RIOJA SUR 500 kV	T.E.	500	-	170	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4120	TINOGASTA	T.E.	132	-	17	TINOGASTA - BELEN 132 kV (17)	TINOGASTA - BELEN 132 kV (17)	VILLA QUINTEROS 132 kV (70)	VILLA QUINTEROS 132 kV (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4130	LINEA 33 kV TINOGASTA - FIAMBALA	-	33	-	0	TINOGASTA - BELEN 132 kV (17)	TINOGASTA - BELEN 132 kV (17)	VILLA QUINTEROS 132 kV (70)	VILLA QUINTEROS 132 kV (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4140	BELÉN	T.E.	132	-	35	ANDALGALA 132 kV (35)	ANDALGALA 132 kV (35)	VILLA QUINTEROS 132 kV (70)	VILLA QUINTEROS 132 kV (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4150	SAUJIL	T.E.	132	-	20	ANDALGALA 132 kV (35)	ANDALGALA 132 kV (35)	VILLA QUINTEROS 132 kV (70)	VILLA QUINTEROS 132 kV (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4160	ANDALGALA	T.E.	132	-	35	ANDALGALA 132 kV (35)	ANDALGALA 132 kV (35)	VILLA QUINTEROS 132 kV (70)	VILLA QUINTEROS 132 kV (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4170	VILLA QUINTEROS	T.E.	132	-	70	VILLA QUINTEROS 132 kV (70)	VILLA QUINTEROS 132 kV (70)	VILLA QUINTEROS 132 kV (70)	VILLA QUINTEROS 132 kV (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4180	PANTANILLO	T.E.	132	-	114	RECREO 132 kV (170)	RECREO 500 kV (170)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4190	RECREO 132 kV	T.E.	132	-	170	RECREO 132 kV (170)	RECREO 500 kV (170)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4200	RECREO 500 kV	T.E.	500	-	170	RECREO 500 kV (170)	RECREO 500 kV (170)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4210	ALTIPLANO 220 kV	T.E.	220	-	-	ANDES - COBOS 345 kV (134)	ET COBOS 345 kV (100)	COBOS - SAN JUANCIITO 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4220	ALTIPLANO 345 kV	T.E.	345	-	-	ANDES - COBOS 345 kV (134)	ET COBOS 345 kV (100)	COBOS - SAN JUANCIITO 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4230	LINEA 345 kV ANDES - COBOS	-	345	-	134	ET COBOS 345 kV (100)	ET COBOS 345 kV (100)	COBOS - SAN JUANCIITO 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4240	COBOS 345 kV	T.E.	345	-	100	ET COBOS 345 kV (100)	ET COBOS 345 kV (100)	COBOS - SAN JUANCIITO 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4250	COBOS 500 kV	T.E.	500	-	200	COBOS 500 kV (200)	COBOS 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4260	BALLIVIAN	T.E.	132	-	87	SAN JUANCIITO 132 kV (200)	SAN JUANCIITO 132 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4270	SANJUANCIITO 132 kV	T.E.	132	-	130	SAN JUANCIITO 132 kV (200)	SAN JUANCIITO 132 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4280	SANJUANCIITO 500 kV	T.E.	500	-	200	SAN JUANCIITO 500 kV (200)	SAN JUANCIITO 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	COBOS - SAN JUANCIITO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4290	LINEA 220 kV EL BRACHO - ALMBRERA	-	220	-	134	EL BRACHO 500 kV (200)	EL BRACHO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4300	EL BRACHO 132 kV	T.E.	132	-	67	EL BRACHO 500 kV (200)	EL BRACHO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4310	EL BRACHO 500 kV	T.E.	500	-	200	EL BRACHO 500 kV (200)	EL BRACHO 500 kV (200)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4320	CAFAYATE	T.E.	132	-	0	CAFAYATE 132 kV (0)	CAFAYATE 132 kV (0)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4330	CAFAYATE SOLAR	T.E.	132	-	0	CAFAYATE 132 kV (0)	CAFAYATE 132 kV (0)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5000	LINEA 132 kV ENCADERNADAS - VILLA MERCEDES	-	132	-	80	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5010	VILLA MERCEDES SUR	T.E.	132	-	85	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5020	VILLA MERCEDES NORTE	T.E.	132	-	85	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5030	LINEA 132 kV VILLA MERCEDES - MARAZANA II	-	132	-	60	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5040	LAS FERIAS	T.E.	132	-	17	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kV (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5050	SAN LUIS	T.E.	132	-	134	LUJAN 132 kV (270)	LUJAN 132 kV (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5060	PARQUE INDUSTRIAL SAN LUIS	T.E.	132	-	134	LUJAN 132 kV (270)	LUJAN 132 kV (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5070	PARQUE INDUSTRIAL SAN LUIS	T.E.	33	-	23	LUJAN 132 kV (270)	LUJAN 132 kV (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5080	LINEA 132 kV SANTA ROSA - VILLA DOLORES	-	132	-	80	LUJAN 132 kV (270)	LUJAN 132 kV (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5090	LA CANDELARIA	T.E.	132	-	74	LUJAN 132 kV (270)	LUJAN 132 kV (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)

CENTRO	5100	SAN JOSE DE LA DORMIDA	T.E.	66	-	20	TOTAL 66 KV (20)	TOTAL 66 KV (20)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5110	VILLA MARIA DE RIO SECO	T.E.	66	-	20	TOTAL 66 KV (20)	TOTAL 66 KV (20)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5120	GRAL DEHEZA	T.E.	132	-	60	ARROYO CABRAL 132 KV (230)	ARROYO CABRAL 132 KV (230)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5130	ARROYO CABRAL 132 KV	T.E.	132	-	230	ARROYO CABRAL 132 KV (230)	ARROYO CABRAL 132 KV (230)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5140	ARROYO CABRAL 500 KV	T.E.	500	-	230	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5150	ALMAFUERTE 132 KV	T.E.	132	-	67	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5160	ALMAFUERTE 500 KV	T.E.	500	-	230	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)

**ANNEX 3.1 - LINES - MAXIMUM CAPACITY - ENERGY LOSS FACTORS - LIMITATIONS PER INTERCONNECTION POINTS - BASE**

LINE	ID	INTERCONNECTION POINT		VOLTAGE (KV)	LOSSES FACTOR	MAX. CAPACITY IN IP [MW]	MAXIMUM CAPACITIES BY IP OR BY LIMITATION					
		NAME	TYPE				LIMITATION 1 [MW]	LIMITATION 2 [MW]	LIMITATION 3 [MW]	LIMITATION 4 [MW]	LIMITATION 5 [MW]	LIMITATION 5 [MW]
CUYO	6000	SILARSA	T.E.	132	-	80	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6010	P.I.P.	T.E.	132	-	80	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6020	LUJAN DE CUYO	T.E.	132	-	80	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6030	CRUZ DE PIEDRA	T.E.	132	-	80	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6040	LC35	T.E.	132	-	80	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6050	BAJO RIO TUNUYAN	T.E.	132	-	80	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6060	LA PAZ	T.E.	66	-	20	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6070	ARGENTINA	T.E.	66	-	40	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6080	ZAPATA	T.E.	66	-	37	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6090	LAVALLE	T.E.	66	-	20	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6100	ANCHORIS	T.E.	66	-	40	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6110	CH CARRIZAL	T.E.	66	-	13	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6120	CH SAN MARTIN	T.E.	66	-	20	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6130	CARBOMETAL	T.E.	66	-	33	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6140	JUNIN - BARRA B	T.E.	66	-	33	CRUZ DE PIEDRA 132 KV (80)	CRUZ DE PIEDRA 132 KV (80)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6150	LIBERTADOR SAN MARTIN	T.E.	132	-	85	GRAN MENDOZA - LIBERTADOR 132 KV (85)	GRAN MENDOZA - LIBERTADOR 132 KV (85)	GRAN MENDOZA 132 KV (85)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6160	MIGUEZ	T.E.	132	-	85	GRAN MENDOZA - LIBERTADOR 132 KV (85)	GRAN MENDOZA - LIBERTADOR 132 KV (85)	GRAN MENDOZA 132 KV (85)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6170	EL MARGADO	T.E.	66	-	54	MONTECASEROS 66 KV (80)	MONTECASEROS 66 KV (80)	GRAN MENDOZA 132 KV (85)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6180	JUNIN - BARRA A	T.E.	66	-	40	MONTECASEROS 66 KV (80)	MONTECASEROS 66 KV (80)	GRAN MENDOZA 132 KV (85)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6190	GRAN MENDOZA 132 KV	T.E.	132	-	85	GRAN MENDOZA 132 KV (85)	GRAN MENDOZA 132 KV (85)	GRAN MENDOZA 132 KV (85)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6200	GRAN MENDOZA 220 KV	T.E.	220	-	130	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6210	EL SOSNEADO	T.E.	132	-	20	NIHUIL 2 132 KV (20)	NIHUIL 2 132 KV (20)	RIO DIAMANTE 220 KV (130)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6220	GENERAL ALVEAR	T.E.	132	-	20	NIHUIL 2 132 KV (20)	NIHUIL 2 132 KV (20)	RIO DIAMANTE 220 KV (130)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6230	RIO DIAMANTE 220 KV	T.E.	220	-	130	RIO DIAMANTE 220 KV (130)	RIO DIAMANTE 220 KV (130)	RIO DIAMANTE 220 KV (130)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6240	RIO DIAMANTE 500 KV	T.E.	500	-	268	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	EXPORTACION CUYO (350)	EXPORTACION CUYO (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6250	GRAN MENDOZA 500 KV	T.E.	500	-	268	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	GRAN MENDOZA 220 KV + RIO DIAMANTE 220 KV (350)	EXPORTACION CUYO (350)	EXPORTACION CUYO (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6260	HUACO	T.E.	132	-	7	JACKAL 132 KV (7)	JACKAL 132 KV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6270	JACHAL	T.E.	132	-	7	JACKAL 132 KV (7)	JACKAL 132 KV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6280	GUANIZUIL	-	132	-	7	JACKAL 132 KV (7)	JACKAL 132 KV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6290	LINEA 132 KV JACHAL - ALBARDON	T.E.	132	-	7	JACKAL 132 KV (7)	JACKAL 132 KV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6300	CALINGASTA	T.E.	132	-	7	JACKAL 132 KV (7)	JACKAL 132 KV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6310	RODEO 132 KV	T.E.	132	-	-	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6320	RODEO 500 KV	T.E.	500	-	-	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6320	CANADA HONDA	T.E.	132	-	45	CANADA HONDA 132 KV (45)	CANADA HONDA 132 KV (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6340	CANADITA	T.E.	33	-	0	CANADA HONDA 33 KV (0)	CANADA HONDA 132 KV (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6350	GUANACACHE	T.E.	33	-	0	CANADA HONDA 33 KV (0)	CANADA HONDA 132 KV (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)

CUYO	6360	LINEA 33 KV CANADA HONDA - CANADITA	-	33	-	0	CANADA HONDA 33 KV (0)	CANADA HONDA 132 KV (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6370	LINEA 33 KV CANADA HONDA - LOS BERROS	-	33	-	0	CANADA HONDA 33 KV (0)	CANADA HONDA 132 KV (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6380	SARMENTO	T.E.	33	-	0	CANADA HONDA 33 KV (0)	CANADA HONDA 132 KV (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6390	NUEVA SAN JUAN 132 KV	T.E.	132	-	268	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6400	NUEVA SAN JUAN 500 KV	T.E.	500	-	268	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6410	LINEA PTA. NEGRA - PTA. RIELES SOBRE UNA TERMA	-	132	-	8	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6420	CHIMBERA	T.E.	33	-	8	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6430	CAUCETE	T.E.	132	-	67	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6440	ALBARDON	T.E.	33/13.2	-	6	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6450	ULLUM - SAN JUAN (*)	-	132	-	107	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			

**ANNEX 3.1 - LINES - MAXIMUM CAPACITY - ENERGY LOSS FACTORS - LIMITATIONS PER INTERCONNECTION POINTS - BASE**

L I N E	ID	INTERCONNECTION POINT		V O L T A G E (KV)	L O S S F A C T O R	MAXIMUM CAPACITIES BY IP OR BY LIMITATION						
		N A M E	T Y P E			M A X. C A P A C I T Y I N I P [MW]	LIMITATION 1 [MW]	LIMITATION 1 [MW]	LIMITATION 1 [MW]	LIMITATIO N 1 [MW]	LIMITATIO N 1 [MW]	LIMITATION 1 [MW]
LITORAL	7000	RUFINO	T.E.	132	-	70	CANADA DE GOMEZ 132 KV (70)	CANADA DE GOMEZ 132 KV (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7010	VENADO TUERTO	T.E.	132	-	70	CANADA DE GOMEZ 132 KV (70)	CANADA DE GOMEZ 132 KV (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7020	CANADA DE GOMEZ	T.E.	132	-	70	CANADA DE GOMEZ 132 KV (70)	CANADA DE GOMEZ 132 KV (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7030	ROJAS	T.E.	132	-	100	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7040	PUERTO MINERAL	T.E.	132	-	70	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7050	SUNCHALES	T.E.	132	-	114	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7060	VILLA OCAJUPA	T.E.	132	-	60	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7070	SANTOLORENZO	T.E.	132	-	60	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7080	LÍNEA 132 KV VICTORIA - GUALEGUAY	-	132	-	134	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
NEA	8000	LA ESCONDIDA	T.E.	132	-	60	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8010	LA ESCONDIDA	T.E.	55	-	10	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8020	QUILIP	T.E.	132	-	74	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8030	CORRIENTES ESTE	T.E.	132	-	201	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8040	MERCEDES	T.E.	132	-	134	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8050	YANUK	T.E.	55	-	17	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8060	SANTA ROSA	T.E.	55	-	10	BELLA VISTA 33 KV (40)	BELLA VISTA 33 KV (40)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
GBA	9000	LUJAN	T.E.	132	-	40						
GBA	9010	PANTANOSA	T.E.	132	-	161	ZAPPALORTO 132 KV (350)	ZAPPALORTO 132 KV (350)				
GBA	9020	TUCUEN	T.E.	132	-	161	LA PLATA 132 KV (350)	LA PLATA 132 KV (350)				
GBA	9030	VILLA DOMINICO	T.E.	132	-	100	BOSQUES 132 KV (70)	BOSQUES 132 KV (70)				

**(\*\*) Potential Bidder shall build the T.E. and include all 132 KW lines in the point mentioned**

IP 4290: NEW T.E. ON LÍNEA 220 KV EL BRACHO – ALUMBRERA

All Projects to be submitted which development implies the use of the available capacity at IP 4270 NEW T.E. ON LÍNEA 220 KV EL BRACHO – ALUMBRERA” shall necessarily obtain the explicit and formal consent of the owner of the 220 kV line, since such line is being operated under the terms on ownership set forth in Section 31 of Law N° 24065. Bids submitted using such IP and which do not observe this requirement shall be rejected.



CORREDOR PATAGONIA	3050	LINEA 132 KV PICO TRUNCADO - LAS HERAS	-	132	1.006	0	SANTA CRUZ NORTE 132 KV (0)	SANTA CRUZ NORTE 132 KV (0)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3060	LINEA 132 KV PICO TRUNCADO - COMODORO RIVADAVIA	-	132	1.007	0	SANTA CRUZ NORTE 132 KV (0)	SANTA CRUZ NORTE 132 KV (0)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3070	LINEA 132 KV PETROQUIMICA - PUERTO DESEADO	-	132	1.008	0	SANTA CRUZ NORTE 132 KV (0)	SANTA CRUZ NORTE 132 KV (0)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3080	SANTA CRUZ NORTE 132 KV	T. E.	132	1.013	0	SANTA CRUZ NORTE 132 KV (0)	SANTA CRUZ NORTE 132 KV (0)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3090	SANTA CRUZ NORTE 500 KV	T. E.	500	1.015	130	CORREDOR PATAGONIA SUR 500 KV (130)	CORREDOR PATAGONIA SUR 500 KV (130)	CORREDOR PATAGONIA SUR 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3100	RIO SANTA CRUZ 132 KV	T. E.	132	1.014	87	RIO SANTA CRUZ 500 KV (200)	RIO SANTA CRUZ 500 KV (200)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3110	RIO SANTA CRUZ 500 KV	T. E.	500	1.018	200	RIO SANTA CRUZ 500 KV (200)	RIO SANTA CRUZ 500 KV (200)	CORREDOR PATAGONIA SUR 500KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3120	LINEA 132 KV SAN ANTONIO - VIEDMA	-	132	1.022	33	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3130	LINEA 132 KV SAN ANTONIO - SIERRA GRANDE	-	132	1.014	33	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3140	LINEA 132 KV AMEGHINO - PATAGONIA	-	132	1.018	0	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3150	RAWSON	T. E.	132	1.017	0	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3160	PUERTO MADRYN 132 KV	T. E.	132	1.016	0	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 132 KV (0)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3170	FUTALEUFU	T. E.	330	1.037	27	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3180	BOLSON	T. E.	33	1.038	10	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3190	LINEA 330 KV FUTALEUFU - PUERTO MADRYN 1 Y 2	-	330	1.016	100	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 330 KV (100)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)
CORREDOR PATAGONIA	3200	PUERTO MADRYN 500 KV	T. E.	500	1.016	130	PUERTO MADRYN 500 KV (130)	PUERTO MADRYN 500 KV (130)	PUERTO MADRYN 500 KV (130)	CORREDOR PATAGONIA 500 KV (130)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)	EXPORTACION COMAHUE - PATAGONIA - PCIA. BUENOS AIRES (800)

**ANNEX 3.2 - LINES - MAXIMUM CAPACITY - ENERGY LOSS FACTORS - LIMITATIONS PER INTERCONNECTION POINTS - WITH EXTENSIONS**

LINE	ID	INTERCONNECTION POINT		VOLTAGE (kV)	LOSSES FACTOR	MAXIMUM CAPACITIES BY IP OR BY LIMITATION						
		NAME	TYPE			MAX. CAPACITY IP [MW]	LIMITATION 1 [MW]	LIMITATION 2 [MW]	LIMITATION 3 [MW]	LIMITATION 4 [MW]	LIMITATION 5 [MW]	LIMITATION 6 [MW]
NOA	4000	AIMOGASTA	T. E.	132	1.012	47	AIMOGASTA - LA RIOJA 132 kv (0)	AIMOGASTA - LA RIOJA 132 kv (0)	LA RIOJA 132 kv (80)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4010	PINCHAS	T. E.	33	1.011	7	AIMOGASTA - LA RIOJA 132 kv (0)	AIMOGASTA - LA RIOJA 132 kv (0)	LA RIOJA 132 kv (80)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4020	LINEA 132 kv AIMOGASTA - LA RIOJA	-	132	0.995	0	AIMOGASTA - LA RIOJA 132 kv (0)	AIMOGASTA - LA RIOJA 132 kv (0)	LA RIOJA 132 kv (80)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4030	LA RIOJA 132 kv	T. E.	132	0.999	80	LA RIOJA 132 kv (80)	LA RIOJA 132 kv (80)	LA RIOJA 132 kv (80)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4040	VILLA UNION	T. E.	132	0.985	35	NONOGASTA 132 kv (135)	NONOGASTA 132 kv (135)	PATUQUIA - LA RIOJA SUR 132 kv (50)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4050	NONOGASTA	T. E.	132	0.978	35	NONOGASTA 132 kv (135)	NONOGASTA 132 kv (135)	PATUQUIA - LA RIOJA SUR 132 kv (50)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4060	PATUQUIA	T. E.	132	0.990	50	PATUQUIA - LA RIOJA SUR 132 kv (50)	PATUQUIA - LA RIOJA SUR 132 kv (50)	PATUQUIA - LA RIOJA SUR 132 kv (50)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4070	PUNTA DE LOS LLANOS	T. E.	33	1.001	10	PATUQUIA - LA RIOJA SUR 132 kv (50)	PATUQUIA - LA RIOJA SUR 132 kv (50)	PATUQUIA - LA RIOJA SUR 132 kv (50)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4080	CHAMICAL	T. E.	132	1.004	60	PATUQUIA - LA RIOJA SUR 132 kv (50)	PATUQUIA - LA RIOJA SUR 132 kv (50)	PATUQUIA - LA RIOJA SUR 132 kv (50)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4090	LINEA 132 kv PATUQUIA - CHAMICAL	-	132	0.994	60	PATUQUIA - LA RIOJA SUR 132 kv (50)	PATUQUIA - LA RIOJA SUR 132 kv (50)	PATUQUIA - LA RIOJA SUR 132 kv (50)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4100	LA RIOJA SUR 132 kv	T. E.	132	1.001	170	LA RIOJA SUR 132 kv (170)	LA RIOJA SUR 132 kv (170)	LA RIOJA SUR 132 kv (170)	LA RIOJA SUR 132 kv (170)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4110	LA RIOJA SUR 500 kv	T. E.	500	1.001	170	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4120	TINOGASTA	T. E.	132	0.990	17	TINOGASTA - BELEN 132 kv (17)	TINOGASTA - BELEN 132 kv (17)	VILLA QUINTEROS 132 kv (70)	VILLA QUINTEROS 132 kv (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4130	LINEA 33 kv TINOGASTA - FIAMBALA	-	33	0.971	0	TINOGASTA - BELEN 132 kv (17)	TINOGASTA - BELEN 132 kv (17)	VILLA QUINTEROS 132 kv (70)	VILLA QUINTEROS 132 kv (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4140	BELEN	T. E.	132	0.998	35	ANDALGALA 132 kv (35)	ANDALGALA 132 kv (35)	VILLA QUINTEROS 132 kv (70)	VILLA QUINTEROS 132 kv (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4150	SAUJIL	T. E.	132	0.989	20	ANDALGALA 132 kv (35)	ANDALGALA 132 kv (35)	VILLA QUINTEROS 132 kv (70)	VILLA QUINTEROS 132 kv (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4160	ANDALGALA	T. E.	132	0.992	35	ANDALGALA 132 kv (35)	ANDALGALA 132 kv (35)	VILLA QUINTEROS 132 kv (70)	VILLA QUINTEROS 132 kv (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4170	VILLA QUINTEROS	T. E.	132	0.997	70	VILLA QUINTEROS 132 kv (70)	VILLA QUINTEROS 132 kv (70)	VILLA QUINTEROS 132 kv (70)	VILLA QUINTEROS 132 kv (70)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4180	PANTANILLO	T. E.	132	1.002	114	RECREO 132 kv (170)	RECREO 500 kv (170)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4190	RECREO 132 kv	T. E.	132	1.002	170	RECREO 132 kv (170)	RECREO 500 kv (170)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4200	RECREO 500 kv	T. E.	500	1.001	170	RECREO 500 kv (170)	RECREO 500 kv (170)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4210	ALTIPLANO 220 kv	T. E.	220	1.015	-	ANDES - COBOS 345 kv (134)	ET COBOS 345 kv (100)	COBOS - SAN JUANCITO 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4220	ALTIPLANO 345 kv	T. E.	345	1.015	-	ANDES - COBOS 345 kv (134)	ET COBOS 345 kv (100)	COBOS - SAN JUANCITO 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4230	LINEA 345 kv ANDES - COBOS	-	345	1.015	134	ET COBOS 345 kv (100)	ET COBOS 345 kv (100)	COBOS - SAN JUANCITO 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4240	COBOS 345 kv	T. E.	345	1.011	100	ET COBOS 345 kv (100)	ET COBOS 345 kv (100)	COBOS - SAN JUANCITO 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4250	COBOS 500 kv	T. E.	500	1.011	200	COBOS 500 kv (200)	COBOS 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4260	BALLIVIAN	T. E.	132	1.034	87	SAN JUANCITO 132 kv (200)	SAN JUANCITO 132 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4270	SANJUANCITO 132 kv	T. E.	132	1.011	130	SAN JUANCITO 132 kv (200)	SAN JUANCITO 132 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4280	SANJUANCITO 500 kv	T. E.	500	1.012	200	SAN JUANCITO 500 kv (200)	SAN JUANCITO 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	COBOS - SAN JUANCITO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4290	LINEA 220 kv EL BRACHO - ALUMBRERA	-	220	1.004	134	EL BRACHO 500 kv (200)	EL BRACHO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4300	EL BRACHO 132 kv	T. E.	132	1.005	67	EL BRACHO 500 kv (200)	EL BRACHO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4310	EL BRACHO 500 kv	T. E.	500	1.007	200	EL BRACHO 500 kv (200)	EL BRACHO 500 kv (200)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4320	CAFAYATE	T. E.	132	0.997	0	CAFAYATE 132 kv (0)	CAFAYATE 132 kv (0)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
NOA	4330	CAFAYATE SOLAR	T. E.	132	0.997	0	CAFAYATE 132 kv (0)	CAFAYATE 132 kv (0)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION NOA (130)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5000	LINEA 132 kv ENCADENADAS - VILLA MERCEDES	-	132	1.001	80	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5010	VILLA MERCEDES SUR	T. E.	132	0.995	85	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5020	VILLA MERCEDES NORTE	T. E.	132	0.995	85	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5030	LINEA 132 kv VILLA MERCEDES - MARANZANA II	-	132	0.999	60	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5040	LAS FERAS	T. E.	132	1.002	17	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	VILLA MERCEDES Y SUR DE CORDOBA 132 kv (85)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5050	SAN LUIS	T. E.	132	0.997	134	LUJAN 132 kv (270)	LUJAN 132 kv (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5060	PARQUE INDUSTRIAL SAN LUIS	T. E.	132	1.000	134	LUJAN 132 kv (270)	LUJAN 132 kv (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5070	PARQUE INDUSTRIAL SAN LUIS	T. E.	33	0.991	23	LUJAN 132 kv (270)	LUJAN 132 kv (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5080	LINEA 132 kv SANTA ROSA - VILLA DOLORES	-	132	0.996	80	LUJAN 132 kv (270)	LUJAN 132 kv (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)

CENTRO	5090	LA CANDELARIA	T. E.	132	0.961	74	LUJAN 132 KV (270)	LUJAN 132 KV (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5100	SAN JOSE DE LA DORMIDA	T. E.	66	1.063	20	TOTAL 66 KV (20)	TOTAL 66 KV (20)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5110	VILLA MARIA DE RIO SECO	T. E.	66	1.022	20	TOTAL 66 KV (20)	TOTAL 66 KV (20)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5120	GRAL DEHEZA	T. E.	132	1.002	60	ARROYO CABRAL 132 KV (230)	ARROYO CABRAL 132 KV (230)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5130	ARROYO CABRAL 132 KV	T. E.	132	1.004	230	ARROYO CABRAL 132 KV (230)	ARROYO CABRAL 132 KV (230)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5140	ARROYO CABRAL 500 KV	T. E.	500	1.001	230	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5150	ALMAFUERTE 132 KV	T. E.	132	1.002	67	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)
CENTRO	5160	ALMAFUERTE 500 KV	T. E.	500	1.001	230	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO (270)	EXPORTACION CENTRO - CUYO - NOA (470)

**ANNEX 3.2 - LINES - MAXIMUM CAPACITY - ENERGY LOSS FACTORS - LIMITATIONS PER INTERCONNECTION POINTS - WITH EXTENSIONS**

LINE	ID	INTERCONNECTION POINT		VOLTAGE (kV)	LOSS FACTOR	MAXIMUM CAPACITIES BY IP OR BY LIMITATION						
		NAME	TYPE			MAX. CAPACITY IN IP [MW]	LIMITATION 1 [MW]	LIMITATION 2 [MW]	LIMITATION 3 [MW]	LIMITATION 4 [MW]	LIMITATION 5 [MW]	LIMITATION 5 [MW]
CUYO	6000	SILARSA	T. E.	132	1.007	80	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6010	P.I.P.	T. E.	132	1.007	80	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6020	LUJAN DE CUYO	T. E.	132	1.007	80	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6030	CRUZ DE PIEDRA	T. E.	132	1.005	80	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6040	LC35	T. E.	132	1.001	80	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6050	BAJO RIO TUNUYAN	T. E.	132	1.004	80	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6060	LA PAZ	T. E.	66	1.005	20	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6070	ARGENTINA	T. E.	66	1.002	40	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6080	ZAPATA	T. E.	66	1.011	37	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6090	LAVALLE	T. E.	66	1.001	20	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6100	ANCHORIS	T. E.	66	0.998	40	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6110	CH CARRIZAL	T. E.	66	1.004	13	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6120	CH SAN MARTIN	T. E.	66	1.000	20	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6130	CARBOMETAL	T. E.	66	1.000	33	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6140	JUNIN - BARRA B	T. E.	66	1.001	33	CRUZ DE PIEDRA 132 kV (80)	CRUZ DE PIEDRA 132 kV (80)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6150	LIBERTADOR SAN MARTIN	T. E.	132	1.009	85	GRAN MENDOZA - LIBERTADOR 132 kV (85)	GRAN MENDOZA - LIBERTADOR 132 kV (85)	GRAN MENDOZA 132 kV (85)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6160	MIGUEZ	T. E.	132	1.008	85	GRAN MENDOZA - LIBERTADOR 132 kV (85)	GRAN MENDOZA - LIBERTADOR 132 kV (85)	GRAN MENDOZA 132 kV (85)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6170	EL MARCADO	T. E.	66	1.017	54	MONTECASEROS 66 kV (80)	MONTECASEROS 66 kV (80)	GRAN MENDOZA 132 kV (85)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6180	JUNIN - BARRA A	T. E.	66	1.013	40	MONTECASEROS 66 kV (80)	MONTECASEROS 66 kV (80)	GRAN MENDOZA 132 kV (85)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6190	GRAN MENDOZA 132 KV	T. E.	132	1.007	85	GRAN MENDOZA 132 kV (85)	GRAN MENDOZA 132 kV (85)	GRAN MENDOZA 132 kV (85)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6200	GRAN MENDOZA 220 KV	T. E.	220	1.008	130	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6210	EL SOSNEADO	T. E.	132	1.015	20	NIHUIL 2 132 kV (20)	NIHUIL 2 132 kV (20)	RIO DIAMANTE 220 kV (130)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6220	GENERAL ALVEAR	T. E.	132	1.015	20	NIHUIL 2 132 kV (20)	NIHUIL 2 132 kV (20)	RIO DIAMANTE 220 kV (130)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6230	RIO DIAMANTE 220 KV	T. E.	220	1.014	130	RIO DIAMANTE 220 kV (130)	RIO DIAMANTE 220 kV (130)	RIO DIAMANTE 220 kV (130)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6240	RIO DIAMANTE 500 KV	T. E.	500	1.008	268	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	EXPORTACION CUYO (350)	EXPORTACION CUYO (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6250	GRAN MENDOZA 500 KV	T. E.	500	1.008	268	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	GRAN MENDOZA 220 kV + RIO DIAMANTE 220 kV (350)	EXPORTACION CUYO (350)	EXPORTACION CUYO (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6260	HUACO	T. E.	132	0.998	7	JACKAL 132 kV (7)	JACKAL 132 kV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6270	JACHAL	T. E.	132	0.998	7	JACKAL 132 kV (7)	JACKAL 132 kV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6280	GUANIZUIL	-	132	0.997	7	JACKAL 132 kV (7)	JACKAL 132 kV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6290	LINEA 132 KV JACHAL - ALBARDON	T. E.	132	1.004	7	JACKAL 132 kV (7)	JACKAL 132 kV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6300	CALINGASTA	T. E.	132	0.997	7	JACKAL 132 kV (7)	JACKAL 132 kV (7)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6310	RODEO 132 KV	T. E.	132	1.009	-	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6320	RODEO 500 KV	T. E.	500	1.009	-	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6320	CANADA HONDA	T. E.	132	1.009	45	CANADA HONDA 132 kV (45)	CANADA HONDA 132 kV (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6340	CAÑADITA	T. E.	33	0.996	0	CAÑADA HONDA 33 kV (0)	CAÑADA HONDA 132 kV (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6350	GUANACACHE	T. E.	33	0.994	0	CAÑADA HONDA 33 kV (0)	CAÑADA HONDA 132 kV (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)

CUYO	6360	LINEA 33 KV CANADA HONDA - CANADITA	-	33	0.998	0	CANADA HONDA 33 kv (0)	CANADA HONDA 132 kv (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6370	LINEA 33 KV CANADA HONDA - LOS BERROS	-	33	0.990	0	CANADA HONDA 33 kv (0)	CANADA HONDA 132 kv (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6380	SARMENTO	T. E.	33	0.998	0	CANADA HONDA 33 kv (0)	CANADA HONDA 132 kv (45)	EXPORTACION SAN JUAN (350)	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)
CUYO	6390	NUEVA SAN JUAN 132 KV	T. E.	132	1.008	268	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6400	NUEVA SAN JUAN 500 KV	T. E.	500	1.007	268	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6410	LINEA PTA. NEGRA - PTA. RIELES ISOBRE UNA TERMA	-	132	1.006	8	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6420	CHIMBERA	T. E.	33	1.011	8	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6430	CAUCETE	T. E.	132	1.008	67	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6440	ALBARDON	T. E.	33/132	1.004	6	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			
CUYO	6450	ULLUM - SAN JUAN (*)	-	132	1.009	107	EXPORTACION SAN JUAN (350)	EXPORTACION CUYO (350)	EXPORTACION CENTRO - CUYO - NOA (470)			

**ANNEX 3.2 - LINES - MAXIMUM CAPACITY - ENERGY LOSS FACTORS - LIMITATIONS PER INTERCONNECTION POINTS – WITH EXTENSIONS**

L I N E	ID	INTERCONNECTION POINT		V O L T A G E (kV)	L O S S F A C T O R	M A X. C A P A C I T Y I N I P [MW]	MAXIMUM CAPACITIES BY IP OR BY LIMITATION					
		N A M E	T Y P E				L I M I T A T I O N 1 [MW]	L I M I T A T I O N 1 [MW]	L I M I T A T I O N 1 [MW]	L I M I T A T I O N 1 [MW]	L I M I T A T I O N 1 [MW]	L I M I T A T I O N 1 [MW]
LITORAL	7000	RUFINO	T. E.	132	1.021	70	CANADA DE GOMEZ 132 kV (70)	CANADA DE GOMEZ 132 kV (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7010	VENADO TUERTO	T. E.	132	1.009	70	CANADA DE GOMEZ 132 kV (70)	CANADA DE GOMEZ 132 kV (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7020	CANADA DE GOMEZ	T. E.	132	1.001	70	CANADA DE GOMEZ 132 kV (70)	CANADA DE GOMEZ 132 kV (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7030	ROJAS	T. E.	132	1.006	100	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7040	PUERTO MINERAL	T. E.	132	1.006	70	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7050	SUNCHALES	T. E.	132	1.012	114	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7060	VILLA OCAMPO	T. E.	132	1.020	60	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7070	SAN LORENZO	T. E.	132	1.001	60	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
LITORAL	7080	LÍNEA 132 KV VICTORIA - GUALEGUAY	-	132	1.016	134	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)	LITORAL (70)
NEA	8000	LA ESCONDIDA	T. E.	132	1.012	60	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8010	LA ESCONDIDA	T. E.	33	1.007	10	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8020	QUITILIPÍ	T. E.	132	1.011	74	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8030	CORRIENTES ESTE	T. E.	132	1.013	201	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8040	MERCEDES	T. E.	132	1.017	134	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8050	WANDA	T. E.	33	0.987	17	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
NEA	8060	SANTA ROSA	T. E.	33	1.014	10	BELLA VISTA 33 kV (40)	BELLA VISTA 33 kV (40)	NEA (130)	NEA (130)	NEA (130)	NEA (130)
GBA	9000	LUJÁN I	T. E.	132	0.990	40						
GBA	9010	PANTANOSA	T. E.	132	1.000	161	ZAPPALORTO 132 kV (350)	ZAPPALORTO 132 kV (350)				
GBA	9020	TOLOSA	T. E.	132	0.999	161	LA PLATA 132 kV (350)	LA PLATA 132 kV (350)				
GBA	9030	VILLA DOMINICO	T. E.	132	1.005	100	BOSQUES 132 kV (70)	BOSQUES 132 kV (70)				

(\*) This IP is feasible if the Bidder performs the required additional works  
 (\*\*) Potential Bidder shall build the T.E. and include all 132 kV lines in the point mentioned

IP 4290: NEW T.E. ON LÍNEA 220 KV EL BRACHO – ALUMBRERA

All Projects to be submitted which development implies the use of the available capacity at IP 4270 NEW T.E. ON LÍNEA 220 KV EL BRACHO – ALUMBRERA” shall necessarily obtain the explicit and formal consent of the owner of the 220 kV line, since such line is being operated under the terms on ownership set forth in Section 31 of Law N° 24065. Bids submitted using such IP and which do not observe this requirement shall be rejected.

Works to be carried out are Corredor 500KV Pto Madryn – GBA in order to improve the transmission of energy from the Patagonia area to GBA, Corredor 500KV Rio Diamante – GBA 500KV so as to improve the link between the regions of Cuyo and Comahue with GBA, Corredor 500kV Nueva San Juan – La Rioja Sur in order to improve the export of energy from the region of NOA and, finally, T.E. Comodoro Oeste 500KV so as to improve the transmission of energy from the area of Comodoro Rivadavia.

**ANNEX 4 - INDEX**

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

SOLAR PHOTOVOLTAIC - BIOMASS - LANDFILL BIOGAS - BIOGAS

THE CORRESPONDING FORMS SHALL BE PUBLISHED BY MEANS OF A CLARIFYING CIRCULAR LETTER

ANNEX 4A - LEGAL INFORMATION

ANNEX 4B - DESCRIPTION OF THE PROJECT, LOCATION, TECHNICAL DESCRIPTION, OPERATION AND MAINTENANCE

ANNEX 4C - TECHNICAL INFORMATION

ANNEX 4D - TECHNICAL INFORMATION (CONTINUATION)

ANNEX 4E - TECHNICAL INFORMATION (CONTINUATION)

ANNEX 4F - TECHNICAL INFORMATION (CONTINUATION)

ANNEX 4G - TECHNICAL INFORMATION (CONTINUATION)

ANNEX 4H - EQUIPMENT, PIECES AND SERVICES

ANNEX 4I - EMPLOYMENT

ANNEX 4J - INVESTMENTS' SCHEDULE

ANNEX 4K - CONSTRUCTION PROGRESS DATES

ANNEX 4L - SUMMARY OF TAX CREDITS REQUESTED

FORM ANNEX 4M - VAT ADVANCE RETURN TAX CREDIT

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

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

FORM ANNEX 4P - EXEMPTION FROM IMPORT DUTIES TAX CREDIT

FORM ANNEX 4Q - LOCAL CONTENT FOR TAX CERTIFICATE

FORM ANNEX 4R - STATED LOCAL CONTENT (SLC) ESTIMATION

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

FORM ANNEX 4T - SWORN STATEMENTS

**ANNEX 4 - INDEX**

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

WIND

ANNEX 4A - LEGAL INFORMATION

ANNEX 4B - DESCRIPTION OF THE PROJECT, LOCATION, TECHNICAL DESCRIPTION, OPERATION AND MAINTENANCE

ANNEX 4C - ELECTRICAL AND CIVIL WORKS

ANNEX 4D - TERM FOR MEASUREMENT OF THE WIND RESOURCE

ANNEX 4E - WIND RESOURCE IN SITU

ANNEX 4F - WIND TURBINES

ANNEX 4G - GENERATION STUDY

ANNEX 4H - EQUIPMENT, PIECES AND SERVICES

ANNEX 4I - EMPLOYMENT

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

FORM ANNEX 4O - EXEMPTION FROM IMPORT DUTIES TAX CREDIT

FORM ANNEX 4P - STATED LOCAL CONTENT FOR TAX CERTIFICATE

FORM ANNEX 4Q - STATED LOCAL CONTENT (SLC) ESTIMATION

FORM ANNEX 4R - STATED TAX CERTIFICATE FOR LOCAL CONTENT - SUMMARY

FORM ANNEX 4S - SWORN STATEMENTS

**ANNEX 4A - LEGAL INFORMATION (PAGE 1)**

PROJECT'S NAME	
TECHNOLOGY	
TYPE OF LEGAL ENTITY	Specific Purpose Entity

INTERESTED PARTY WHICH PURCHASED THE RFP

NAME & SHARE OF EACH MEMBER OF THE BIDDER

NAME	C.U.I.T. N°	SHARE (%)	LEGAL ADDRESS
Name 1			
Name 2			
Name 3			
Name 4			
Name 5			
Name 6			
Name 7			
Name 8			
Name 9			
Name 10			

**Sum of all shares shall be equal to 100%**

PAGE ON WHICH THE BIDDER'S COMPOSITION IS STATED

**ANNEX 4A - LEGAL INFORMATION (PAGE 2)**

FINANCIAL STRATEGIC PARTNER (FSP) INDIVIDUAL OR LEGAL ENTITY	Name or Business Name		CONTACT PERSON	NAME	
ORIGIN	Individual		PHONE		
SWORN STATEMENT	Local		MAIL		
	(Page)		ADDRESS		
AMOUNT OF EQUITY (in USD) - ANNEX 13	0		BEARER/S OF A POWER OF ATTORNEY OR LEGAL REPRESENTATIVE/S		
MW AWARDED IN PREVIOUS ROUNDS	0		NAME AND SURNAME		
DOES HE PARTICIPATE IN OTHER PROJECT/S IN THIS ROUND?	YES/NO		CUIL / CUIT		
MW OF OTHER PROJECTS (in this round)	0		POSITION	01-President	
CAPACITY OF THE PARTNER (MW) FOR THIS ROUND - ANNEX 13	0		PAGE (power of attorney)	(Page)	
PAGE - ANNEX 13	(Page)		NAME AND SURNAME		
SPE CONSTITUTED?	YES/NO		CUIL / CUIT		
SPE RECORDED?	YES/NO		POSITION	02-Manager	
OWNERSHIP OF THE SPE?	YES/NO		PAGE (power of attorney)	(Page)	
NAME OR BUSINESS NAME OF THE SP (if applicable)			NAME AND SURNAME		
CUIT (if applicable)			CUIL / CUIT		
LEGAL ADDRESS (if applicable)			POSITION	03-Managing Partner	
		PAGE	PAGE (power of attorney)	(Page)	
ARTICLES OF INCORPORATION OF THE SPE?	YES/NO	(Page)	NAME AND SURNAME		
CERTIFICATE OF EFFECTIVENESS AND RECORD OF THE SPE?	YES/NO	(Page)	CUIL / CUIT		
SHAREHOLDERS REGISTER OF THE SPE?	YES/NO	(Page)	POSITION	04-Partner	
			PAGE (power of attorney)	(Page)	

## ANNEX 4A - LEGAL INFORMATION (PAGE 3)

ADDITIONAL INFORMATION				
BID BOND	TYPE OF GUARANTEE	PAGE		
	Banking Surety Bond	(Page)		
AVAILABILITY OF REAL PROPERTY	DOCUMENT	CERTIFICATE/PAGE DEED	ID OF REAL PROPERTY	PAGE
	Deed	kjh	(Real estate record/cadastral nomenclature)	(Page)
AUTHORIZATION FOR LAND USE	AUTHORIZING ENTITY	ADMINISTRATIVE ACTION	N° OF ORDER	DATE
				Jan-01-90
ENVIROMENTAL IMPACT AUTHORIZATION	AUTHORIZING ENTITY	ADMINISTRATIVE ACTION	N° OF ORDER	FECHA
				01-ene-90
WORLD BANK GUARANTEE REQUESTED	AMOUNT (USD/MW)	TERM (YEARS)	MINIMUM AMOUNT ACCEPTED FOR THE EXECUTION OF THE AGREEMENT (USD/MW)	
	0	0	0	
MEM AGENT	STATUS	N° OF FILE OR AGENT	COMPANY	PAGE
	Started/Finished			(Page)
ACCESS TO TRANSMISSION CAPACITY	STUDY PT1:	NAME OF CARRIER OR PAFTT	APPROVAL ENTITY	PAGE
	Started/Finished			(Page)

**ANNEX 4B - DESCRIPTION OF THE PROJECT, LOCATION, TECHNICAL DESCRIPTION, OPERATION AND MAINTENANCE (PAGE 1)**

PROJECT'S NAME [redacted]  
 TYPE [redacted]

LOCATION			PROJECT'S COORDINATES:	
(if the requested IP is not in the list:)	PROVINCE	[redacted]	UTM WGS84 Area:	[redacted]
	TOWN	[redacted]	X	Y
	IP	[redacted]	NORTH LIMIT	[redacted]
	IP #	NAME	SOUTH LIMIT	[redacted]
	(IP #)	IP'S NAME	CLARIFYING LETTER	[redacted]
		CLARIFYING LETTER'S IP	WEST LIMIT	[redacted]
TRANSM. CAPAC. EXTENSION?	[redacted]	(Ex: Obelisk is located in Area 21S, X: 373315, Y: 6170037)		
LAND	CHECK THAT THE IP DOES NOT REQUIRE TRANSMISSION EXTENSION			
SIZE OF LAND	[redacted]	(hectares)		
SIZE OF THE FARM	[redacted]	(hectares)		
RISE	[redacted]	Meters above sea level		

ANNEX 4B - DESCRIPTION OF THE PROJECT, LOCATION, TECHNICAL DESCRIPTION, OPERATION AND MAINTENANCE (PAGE 2)

TECHNICAL DESCRIPTION (Summary)

WIND TURBINES I (if there is more than one type of wind turbines, please describe the ones with the higher total capacity)	WIND TURBINES II (please fill in only if there is more than 1 type of wind turbines in the farm)																																																																																
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**ANNEX 4B - DESCRIPTION OF THE PROJECT, LOCATION, TECHNICAL DESCRIPTION, OPERATION AND MAINTENANCE (PAGE 3)**

**WIND TURBINES III**  
(please fill in only if there is more than 1 type of wind turbines in the farm)

QUANTITY OF WIND TURBINES		WIND TURBINES
CAPACITY OF EACH WIND TURBINE		MW
BRAND/MODEL OF WIND TURBINES	Brand 2	Model 2
HEIGHT OF AXLE BOX (HH)		meters
DIAMETER OF THE ROTOR		meters

DOES IT FEATURE A MODEL CERTIFICATE?

TYPE IEC (wind turbines)

IS THE WIND TURBINE FULLY IMPORTED? (or does it include local pieces)?

TOWER	TYPE	MODEL/BRAND/PROVIDER
TURBINE AND CARRIAGE	TYPE	MODEL/BRAND/PROVIDER
HUBS		MODEL/BRAND/PROVIDER
SPADES		MODEL/BRAND/PROVIDER
TRANSFORMER	TYPE	MODEL/BRAND/PROVIDER

**WIND TURBINES IV**  
(please fill in only if there is more than 1 type of wind turbines in the farm)

QUANTITY OF WIND TURBINES		WIND TURBINES
CAPACITY OF EACH WIND TURBINE		MW
BRAND/MODEL OF WIND TURBINES	Brand 2	Model 2
HEIGHT OF AXLE BOX (HH)		meters
DIAMETER OF THE ROTOR		meters

DOES IT FEATURE A MODEL CERTIFICATE?

TYPE IEC (wind turbines)

IS THE WIND TURBINE FULLY IMPORTED? (or does it include local pieces)?

TOWER	TYPE	MODEL/BRAND/PROVIDER
TURBINE AND CARRIAGE	TYPE	MODEL/BRAND/PROVIDER
HUBS		MODEL/BRAND/PROVIDER
SPADES		MODEL/BRAND/PROVIDER
TRANSFORMER	TYPE	MODEL/BRAND/PROVIDER

OFFERED CAPACITY		MW
MINIMUM CAPACITY FOR PARTIAL AWARD		MW

OPERATOR (in charge of Q&M)	TERM OF THE AGREEMENT (years)		ANNUAL HOURS OF UNAVAILABILITY PER WIND TURBINE (due to maintenance)
	START	END	

**ANNEX 4C - ELECTRICAL WORKS**

<b>INTERNAL GRID OF THE FARM</b>	
TYPE OF LINE	[REDACTED] (air or buried)
TOTAL LENGTH	[REDACTED] km
VOLTAGE OF THE LINE	[REDACTED] kV
<b>ELECTRODUCT OF INTERCONNECTION TO THE IP</b>	
TYPE OF LINE	[REDACTED] (air or buried)
TOTAL LENGTH	[REDACTED] km
VOLTAGE OF THE LINE	[REDACTED] kV

**ANNEX 4C - CIVIL WORKS**

<b>INTERNAL PATHS</b>		
	TYPE 1	TYPE 2
TYPE OF PATH	[REDACTED]	[REDACTED]
TOTAL LENGTH	[REDACTED] km	[REDACTED] km
<b>SERVICES ENGINEERING</b>		
COVERED AREA	[REDACTED] M2 COVERED	
UNCOVERED AREA	[REDACTED] M2 UNCOVERED OF SERVICE (parking lot, etc)	
<b>BASES</b>		
	<b>WIND TURBINES I</b>	<b>WIND TURBINES II</b>
M <sup>3</sup> OF CONCRETE PER EACH BASE	[REDACTED] m <sup>3</sup>	[REDACTED] m <sup>3</sup>
TONS OF IRON PER BASE	[REDACTED] ton	[REDACTED] ton
	<b>WIND TURBINES III</b>	<b>WIND TURBINES IV</b>
M <sup>3</sup> OF CONCRETE PER EACH BASE	[REDACTED] m <sup>3</sup>	[REDACTED] m <sup>3</sup>
TONS OF IRON PER BASE	[REDACTED] ton	[REDACTED] ton
	<b>TOTAL AMOUNTS</b>	[REDACTED] m <sup>3</sup> CONCRETE [REDACTED] ton IRON

**ANNEX 4D - TERM FOR MEASUREMENT OF THE WIND RESOURCE (PAGE 1)**

COMPANY IN CHARGE OF THE O&M OF ANEMOMETRIC TOWERS  
 DATA&CONTROL SYSTEM OF MEASUREMENTS


TOWER 1							
COMPANY WHICH INSTALLED THE TOWER							
COORDINATES		UTM WGS84 AREA		X	Y		
IS IT THE OWNER OF THE TOWER?	IF IT IS NOT, PLEASE TYPE NAME OF THE OWNER:			IF IT IS NOT THE OWNER, DOES IT HAVE A LICENSE?			
TYPE OF TOWER							
ESUREMENTS		START		END			
		NON MEASURED MONTHS					
		RECOVERY OF DATA (%)				(for measured months)	
ANEMOMETER #	BRAND	MODEL	HEIGHT (M)	POSITION OF THE ARM	LENGTH ARM (cm)	CERTIFYING ENTITY	CERTIFICATION DATE
ANEMOMETER #1							
ANEMOMETER #2							
ANEMOMETER #3							
ANEMOMETER #4							
ANEMOMETER #5							
ANEMOMETER #6							
VANE #	BRAND	MODEL	HEIGHT (M)	POSITION OF THE ARM	LENGTH ARM (cm)	CERTIFYING ENTITY	CERTIFICATION DATE
VANE #1							
VANE #2							
VANE #3							
VANE #4							
VANE #5							
VANE #6							
THERMOMETER #		BRAND	MODEL	HEIGHT (M)			
THERMOMETER #1							
THERMOMETER #2							
THERMOMETER #3							
BAROMETER #		BRAND	MODEL	HEIGHT (m)			
BAROMETER #1							
BAROMETER #2							
DATALOGGER		BRAND	MODEL	HEIGHT (m)			

ANNEX 4D - TERM FOR MEASUREMENT OF THE WIND RESOURCE (PAGE 2)

TOWER 2							
(please fill in only if there is more than one tower)							
COMPANY WHICH INSTALLED THE TOWER							
[REDACTED]							
UTM WGS84 AREA                      X                      Y							
COORDINATES [REDACTED]							
IS IT THE OWNER OF THE TOWER?	IF IT IS NOT, PLEASE TYPE NAME OF THE OWNER:			IF IT IS NOT THE OWNER, DOES IT HAVE A LICENSE?			
[REDACTED]	[REDACTED]			[REDACTED]			
TYPE OF TOWER [REDACTED]							
MESUREMENTS                      START                      END							
NON MEASURED MONTHS [REDACTED]							
RECOVERY OF DATA (%) [REDACTED] (for measured months)							
	BRAND	MODEL	HEIGHT (M)	POSITION OF THE ARM	LENGTH ARM (cm)	CERTIFYING ENTITY	CERTIFICATION DATE
ANEMOMETER #1	[REDACTED]						
ANEMOMETER #2	[REDACTED]						
ANEMOMETER #3	[REDACTED]						
ANEMOMETER #4	[REDACTED]						
ANEMOMETER #5	[REDACTED]						
ANEMOMETER #6	[REDACTED]						
	BRAND	MODEL	HEIGHT (M)	POSITION OF THE ARM	LENGTH ARM (cm)	CERTIFYING ENTITY	CERTIFICATION DATE
VANE #1	[REDACTED]						
VANE #2	[REDACTED]						
VANE #3	[REDACTED]						
VANE #4	[REDACTED]						
VANE #5	[REDACTED]						
VANE #6	[REDACTED]						
	BRAND	MODEL	HEIGHT (m)				
THERMOMETER #1	[REDACTED]						
THERMOMETER #2	[REDACTED]						
THERMOMETER #3	[REDACTED]						
	BRAND	MODEL	HEIGHT (m)				
BAROMETER #1	[REDACTED]						
BAROMETER #2	[REDACTED]						
	BRAND	MODEL	HEIGHT (m)				
DATALOGGER	[REDACTED]						

**ANNEX 4D - TERM FOR MEASUREMENT OF THE WIND RESOURCE (PAGE 3)**

**TOWER 3**  
(please fill in only if there is more than two towers)

TOWER'S INSTALLING COMPANY: \_\_\_\_\_

COORDINATES: UTM WGS84 AREA \_\_\_\_\_ X \_\_\_\_\_ Y \_\_\_\_\_

OWNER OF THE TOWER? \_\_\_\_\_ IF NOT, NAME OF THE OWNER: \_\_\_\_\_ IF NOT, DOES IT HAVE A LICENSE? \_\_\_\_\_

TYPE OF TOWER: \_\_\_\_\_

MESUREMENTS: START \_\_\_\_\_ END \_\_\_\_\_  
NON MEASURED MONTHS \_\_\_\_\_  
RECOVERY OF DATA (%) \_\_\_\_\_ (for measured months)

	BRAND	MODEL	HEIGHT (m)	POSITION OF THE ARM	LENGTH ARM (cm)	CERTIFYING ENTITY	CERTIFICATION DATE
ANEMOMETER #1	_____	_____	_____	_____	_____	_____	_____
ANEMOMETER #2	_____	_____	_____	_____	_____	_____	_____
ANEMOMETER #3	_____	_____	_____	_____	_____	_____	_____
ANEMOMETER #4	_____	_____	_____	_____	_____	_____	_____
ANEMOMETER #5	_____	_____	_____	_____	_____	_____	_____
ANEMOMETER #6	_____	_____	_____	_____	_____	_____	_____

  

	BRAND	MODEL	HEIGHT (M)	POSITION OF THE ARM	LENGTH ARM (cm)	CERTIFYING ENTITY	CERTIFICATION DATE
VANE #1	_____	_____	_____	_____	_____	_____	_____
VANE #2	_____	_____	_____	_____	_____	_____	_____
VANE #3	_____	_____	_____	_____	_____	_____	_____
VANE #4	_____	_____	_____	_____	_____	_____	_____
VANE #5	_____	_____	_____	_____	_____	_____	_____
VANE #6	_____	_____	_____	_____	_____	_____	_____

  

	BRAND	MODEL	HEIGHT (m)
THERMOMETER #1	_____	_____	_____
THERMOMETER #2	_____	_____	_____
THERMOMETER #3	_____	_____	_____

  

	BRAND	MODEL	HEIGHT (m)
BAROMETER #1	_____	_____	_____
BAROMETER #2	_____	_____	_____

  

	BRAND	MODEL	HEIGHT (M)
DATALOGGER	_____	_____	_____

**ANNEX 4D - TERM FOR MEASUREMENT OF THE WIND RESOURCE (PAGE 4)**

SODAR/LIDAR 1			
TYPE	BRAND	MODEL	
[Input Field]			
UTM WGS84 AREA	X	Y	
[Input Field]			
	START	END	
MEASUREMENTS	[Input Field]		
NON-MEASURED MONTHS:	[Input Field]		
RECOVERY OF DATA (%)	[Input Field]		(for measured months)
CORRELATION COEFFICIENT (vs. main tower)	[Input Field]		
SODAR/LIDAR 2			
(please fill in if more than one piece of equipment was used, or if more than one site was measured)			
TYPE	BRAND	MODEL	
[Input Field]			
UTM WGS84 AREA	X	Y	
[Input Field]			
	START	END	
	[Input Field]		
NON-MEASURED MONTHS:	[Input Field]		
RECOVERY OF DATA (%)	[Input Field]		(for measured months)
CORRELATION COEFFICIENT (vs. main tower)	[Input Field]		
SODAR/LIDAR 3			
(please fill in if more than one piece of equipment was used, or if more than one site was measured)			
TYPE	BRAND	MODEL	
[Input Field]			
UTM WGS84 AREA	X	Y	
[Input Field]			
	START	END	
	[Input Field]		
NON-MEASURED MONTHS:	[Input Field]		
RECOVERY OF DATA (%)	[Input Field]		(for measured months)
CORRELATION COEFFICIENT (vs. main tower)	[Input Field]		
DATABASES CONSULTED			
[Input Field]			



**ANNEX 4F – WIND TURBINES**

**WIND TURBINES I**

**WIND TURBINES II**

Capacity Curve		Location Turbine (Coordinates)		Capacity Curve		Location Turbine (Coordinates)	
Wind Speed	Capacity	UTM WGS84 Area:	Turbine #	Wind Speed	Capacity	UTM WGS84 Area:	Turbine #
(m/s)	(kW)		X	(m/s)	(kW)		X
			Y				Y
1			I-1				II-1
2			I-2				II-2
3			I-3				II-3
4			I-4				II-4
5			I-5				II-5
6			I-6				II-6
7			I-7				II-7
8			I-8				II-8
9			I-9				II-9
10			I-10				II-10
11			I-11				II-11
12			I-12				II-12
13			I-13				II-13
14			I-14				II-14
15			I-15				II-15
16			I-16				II-16
17			I-17				II-17
18			I-18				II-18
19			I-19				II-19
20			I-20				II-20
21			I-21				II-21
22			I-22				II-22
23			I-23				II-23
24			I-24				II-24
25			I-25				II-25
26			I-26				II-26
27			I-27				II-27
28			I-28				II-28
29			I-29				II-29
30			I-30				II-30
31			I-31				II-31
32			I-32				II-32
33			I-33				II-33
34			I-34				II-34
35			I-35				II-35
			I-36				II-36
			I-37				II-37
			I-38				II-38
			I-39				II-39
			I-40				II-40
			I-41				II-41
			I-42				II-42
			I-43				II-43
			I-44				II-44
			I-45				II-45
			I-46				II-46
			I-47				II-47
			I-48				II-48
			I-49				II-49
			I-50				II-50

**ANNEX 4F –WIND TURBINES**

**WIND TURBINES III**

**WIND TURBINES IV**

Capacity Curve		Location Turbine (Coordinates)			Capacity Curve		Location Turbine (Coordinates)		
Wind Speed	Capacity	Turbine #	UTM WGS84 Area:	UTM WGS84 Area:	Wind Speed	Capacity	Turbine #	UTM WGS84 Area:	UTM WGS84 Area:
(m/s)	(kW)		X	Y	(m/s)	(kW)		X	Y
1		III-1			1		III-1		
2		III-2			2		III-2		
3		III-3			3		III-3		
4		III-4			4		III-4		
5		III-5			5		III-5		
6		III-6			6		III-6		
7		III-7			7		III-7		
8		III-8			8		III-8		
9		III-9			9		III-9		
10		III-10			10		III-10		
11		III-11			11		III-11		
12		III-12			12		III-12		
13		III-13			13		III-13		
14		III-14			14		III-14		
15		III-15			15		III-15		
16		III-16			16		III-16		
17		III-17			17		III-17		
18		III-18			18		III-18		
19		III-19			19		III-19		
20		III-20			20		III-20		
21		III-21			21		III-21		
22		III-22			22		III-22		
23		III-23			23		III-23		
24		III-24			24		III-24		
25		III-25			25		III-25		
26		III-26			26		III-26		
27		III-27			27		III-27		
28		III-28			28		III-28		
29		III-29			29		III-29		
30		III-30			30		III-30		
31		III-31			31		III-31		
32		III-32			32		III-32		
33		III-33			33		III-33		
34		III-34			34		III-34		
35		III-35			35		III-35		
		III-36					III-36		
		III-37					III-37		
		III-38					III-38		
		III-39					III-39		
		III-40					III-40		
		III-41					III-41		
		III-42					III-42		
		III-43					III-43		
		III-44					III-44		
		III-45					III-45		
		III-46					III-46		
		III-47					III-47		
		III-48					III-48		
		III-49					III-49		
		III-50					III-50		

**ANNEX 4G - Generation Study**

Consultant Company in charge of the resource and generation study						
Has it submitted sworn statement expressing +1000 MW of experience?						
		<b>NET GENERATION</b>				
<b>Generation and Losses</b>		MWh/year P50	P75	P90	P99	FC (P50)
Gross Generation	<input type="text"/>	MWh/year				
Trail Effect Performance	<input type="text"/>					
Availability of Wind Turbines	<input type="text"/>					
Availability of Infrastructure and of Grid	<input type="text"/>					
Losses due to Curtailment	<input type="text"/>					
Other Losses	<input type="text"/>					
Total Energy Uncertainty	<input type="text"/>					
		Year 1				
		Year 2				
		Year 3				
		Year 4				
		Year 5				
		Year 6				
		Year 7				
		Year 8				
		Year 9				
		Year 10				
		Year 11				
		Year 12				
		Year 13				
		Year 14				
		Year 15				
		Year 16				
		Year 17				
		Year 18				
		Year 19				
		Year 20				

**ANNEX 4H - EQUIPMENT, PIECES AND SERVICES (Page 1)**

Please detail all equipment and services related to the Project

Item	General Description	Detail	Quantity	Measurement Unit	Price per Unit/CIF - USD (without VAT)
Wind Turbines					
Electromechanical Works					
Civil Works					
Building, Civil & Electromechanical Works					
Related Services					
Additional					

**ANNEX 4H - EQUIPMENT, PIECES AND SERVICES (Page 2)**

Please detail all equipment and services related to the Project

Item	General Description	Detail	Good's Life Cycle (year) - WITHOUT tax credit	Is Accelerated Depreciation requested? (to all)	% Rate General VAT	Is VAT Advance Return requested?
Wind Turbines						
Electromechanical Works						
Civil Works						
Building, Civil & Electromechanical Works						
Related Services						
Additional						

**ANNEX 4H - EQUIPMENT, PIECES AND SERVICES (Page 3)**

Please detail all equipment and services related to the Project

Item	General Description	Detail	Local or imported?	NCM (XXXX.XX.XX)	Is Tax Certificate requested? (yes or no, to all)
Wind Turbines					
Electromechanical Works					
Civil Works					
Building, Civil & Electromechanical Works					
Related Services					
Additional					

**ANNEX 4H - EQUIPMENT, PIECES AND SERVICES (Page 4)**

Please detail all equipment and services related ONLY FOR IMPORTED ITEMS:

Item	General Description	Detail	Country of Origin	Customs of Entry	Import Duties (%)	Statistics Rate (%)	Special Taxes (%)	Correlative Tax Rate (%)	Is Exemption from Import Duties requested?
Wind Turbines									
Electromechanical Works									
Civil Works									
Building, Civil & Electromechanical Works									
Related Services									
Additional									

**ANNEX 4I - EMPLOYMENT (Page 1)**

**Works / Construction**

Each month, the estimated quantity of employees hired for each service (own or third parties services)

Year 1												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Administrative												
Civil Works												
Assembly and Electromechanical												
Health and Safety												
Social and Environmental												
Other												
<b>TOTAL</b>	0	0	0	0	0	0	0	0	0	0	0	0

  

Year 2												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Administrative												
Civil Works												
Assembly and Electromechanical												
Health and Safety												
Social and Environmental												
Other												
<b>TOTAL</b>	0	0	0	0	0	0	0	0	0	0	0	0

  

Year 3												
	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Administrative												
Civil Works												
Assembly and Electromechanical												
Health and Safety												
Social and Environmental												
Other												
<b>TOTAL</b>	0	0	0	0	0	0	0	0	0	0	0	0

**ANNEX 4I - EMPLOYMENT (Page 2)**

**Operation and Maintenance**

	Admin.	Oper.	Mant.	Other (detail)
Quantity of Jobs				
Type of Agreement				

  

**Professional Teams**

Quantity of professionals linked to the project

	Period of:	
	Construction	Operation
Accountant / Economist		
Electrical Engineer or similar		
Civil Engineer or similar		
Industrial Engineer or similar		
Lawyer		
Professional linked to Social/Environmental Issues		
<b>Technical Professionals</b>		
(identify profession) (tail below)		
(identify profession)		
(identify profession)		

**Annex 4J – Investments’ Schedule**

**Works / Construction**

Each month (or year, for 2016 and 2017), enter the % of expenditure of each item (the total amount of 3 years shall be equal to 100 % within each item)

Values in USD,WITHOUT VAT	Total Investment	year	
		2016	2017
Generation Equipment	0		
Structure and Assembly	0		
Electromechanical	0		
Civil Works	0		
Leading, Engineering, Logistics	0		
<b>TOTAL CAPEX (USD)</b>		0	0
	%		

Values in USD, WITHOUT VAT	Total Investment (USD W/O VAT)	Year 1											
		Month 1 jan-18	Month 2 feb-18	Month 3 mar-18	Month 4 apr-18	Month 5 may-18	Month 6 jun-18	Month 7 jul-18	Month 8 aug-18	Month 9 sep-18	Month 10 oct-18	Month 11 nov-18	Month 12 dec-18
Generation Equipment	0												
Structure and Assembly	0												
Electromechanical	0												
Civil Works	0												
Leading, Engineering, Logistics	0												
<b>TOTAL CAPEX (USD)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0
	%												

Values in USD, WITHOUT VAT	Total Investment (USD W/O VAT)	Year 2											
		Month 1 jan-19	Month 2 feb-19	Month 3 mar-19	Month 4 apr-19	Month 5 may-19	Month 6 jun-19	Month 7 jul-19	Month 8 aug-19	Month 9 sep-19	Month 10 oct-19	Month 11 nov-19	Month 12 dec-19
Generation Equipment	0												
Structure and Assembly	0												
Electromechanical	0												
Civil Works	0												
Leading, Engineering, Logistics	0												
<b>TOTAL CAPEX (USD)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0
	%												

Values in USD, WITHOUT VAT	Total Investment (USD W/O VAT)	Year 3											
		Month 1 jan-20	Month 2 feb-20	Month 3 mar-20	Month 4 apr-20	Month 5 may-20	Month 6 jun-20	Month 7 jul-20	Month 8 aug-20	Month 9 sep-20	Month 10 oct-20	Month 11 nov-20	Month 12 dec-20
Generation Equipment	0												
Structure and Assembly	0												
Electromechanical	0												
Civil Works	0												
Leading, Engineering, Logistics	0												
<b>TOTAL CAPEX (USD)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0
	%												

**ANNEX 4K - CONSTRUCTION PROGRESS DATES**

ESTIMATED DATE FOR THE SIGNATURE OF THE AGREEMENT

(days)

FINANCIAL CLOSE DATE

(days)

DEVELOPMENT EFFECTIVE START DATE (15 % OF FUNDS EXPENDITURES)

(days)

CONSTRUCTION START DATE

(days)

COMMERCIAL OPERATION DATE

PAGE ON WHICH THE TERMS ARE STATED IN THE BID

**ANNEX 4L - SUMMARY OF TAX CREDITS REQUESTED**

PROJECT	
TECHNOLOGY	
MAXIMUM SHARE BY TECHNOLOGY (USD/MW)	
OFFERED CAPACITY (MW)	
MAXIMUM SHARE FOR PROJECT (USD)	
	<b>REQUESTED</b>
VAT RETURN	
ACCELERATED DEPRECIATION	
IMPORT DUTIES	
TAX CERTIFICATE	
TOTAL SHARE REQUESTED (USD)	
SHARE REQUESTED BYMW (USD)	













**FORM ANNEX 4S - STATED TAX CERTIFICATE FOR LOCAL CONTENT - SUMMARY**

Project		
		<b>USD</b>
	i) Total of Local Content plus 15 % of other items (T.LC.)	-
	ii) Locally manufactured pieces that do not comply with Joint Resolution 123/313 or its amendments	-
	iii) Total CIF imported	-
	iv) Percentage of incorporation of Stated Local Content (SLC)	
	v) Total considered for requesting the Tax Certificate	-
	Tax Certificate Total Amount	-

**ANNEX 4T - SWORN STATEMENTS**SWORN STATEMENT FORM 'NO IMPLEMENTATION OF LEGAL REGULATIONS, LAWS N° 25019 AND N° 26360'

I, \_\_\_\_\_, National Identification Card Number \_\_\_\_\_, acting in my capacity of \_\_\_\_\_ (legal representative or bearer of a power of attorney) of the company \_\_\_\_\_, legally domiciled at \_\_\_\_\_ Street, \_\_\_\_\_, hereby declare under oath that the tax credits requested by my principal under the Renewable Energy Legal Framework for the investment project issued have not been granted under the regulations set forth in Laws N° 25019 and N° 26360.

SWORN STATEMENT FORM: 'WAIVER OF LEGAL REGULATIONS, LAWS N° 25019 AND N° 26360'

I, \_\_\_\_\_, National Identification Card Number \_\_\_\_\_, acting in my capacity of \_\_\_\_\_ (legal representative or bearer of a power of attorney) of the company \_\_\_\_\_, legally domiciled at \_\_\_\_\_ Street;

\_\_\_\_\_, hereby state under oath that I waive the tax credits granted in favor of the investment project issued under the Renewable Energy Legal Framework set forth in Laws N° 25019 and N° 26360. This waiver shall be in force as of the effective inclusion of my principal in the RENEWABLE ENERGY LEGAL FRAMEWORK for the investment project submitted.

FORM 'SECTION 11 ACT NO. 26190, SUBSECTIONS A), B), C) AND D)'

I, \_\_\_\_\_, National Identification Card Number \_\_\_\_\_, acting in my capacity of \_\_\_\_\_ (legal representative or bearer of a power of attorney) of the company \_\_\_\_\_, legally domiciled at \_\_\_\_\_ Street, \_\_\_\_\_, hereby declare under oath that my principal is not subject to any of the events set forth in subsections a), b), c) and d) of Section 11 of Act No. 26190, which has been amended by Law N° 27191.

FORM 'WAIVER OF SECTION 11 ACT NO. 26190'

I, \_\_\_\_\_, National Identification Card Number \_\_\_\_\_, acting in my capacity of \_\_\_\_\_ (legal representative or bearer of a power of attorney) of the company \_\_\_\_\_, legally domiciled at \_\_\_\_\_ Street, \_\_\_\_\_, hereby declare under oath that my principal has waived the right to start any legal or administrative proceeding regarding the provisions set forth in Decree N° 1043, passed on April 30th 2003, or the right to claim, for tax purposes, the applying of the update proceedings whose use is forbidden pursuant to the provisions set forth in Law N° 23928 and its amendments and in Section 39 of Law N° 24073 and its amendments, in accordance with the provisions set forth in the last paragraph of Section 11 of Law N° 26190, which has been amended by Law N° 27191.

**ANNEX 5**  
**PROJECT ECONOMIC PROPOSAL FORM**

Technology	Wind	Solar Photovoltaic	Biomass (Burning and Gassing)	Biogas	Landfil Biogas	SH
Place an 'X'						
Bidder	Name				Tax Identification number	% share
	Company's Name 1					%
	Company's Name 2					%
	Company's Name 3					%
	Company's Name 4					%
	Company's Name 5					%
	Company's Name 6					%
	Company's Name 7					%
	Company's Name 8					%
Financial Partner	Company's Name					
Project's Name						
Interconnection Point (IP)						

Offered Price		USD/MWh without VAT
Offered Capacity		MW
Minimum Capacity for Partial Award		MW
Guaranteed Energy (1) (2)		MWh/year
Minimum Guaranteed Energy (1) (3)		MWh/year
Amount of the Requested World Bank Guarantee (4)		USD/MW
Minimum Amount of the Requested World Bank Guarantee (4)		USD/MW
Term of the Requested World Bank Guarantee (4)		Years

- (1) Associated to the Offered Capacity. It shall be proportionally adjusted to the Contracted Capacity.  
 (2) It cannot be less than P90 according to the EPR submitted with the Bid.  
 (3) It cannot be less than the P99 according to the EPR presented with the Bid. Not applicable to Biomass, Biogas and SH.  
 (4) Pursuant to the terms of Provision 26 of this RFP.

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**ANNEX 6**  
**RENEWABLE POWER PURCHASE AGREEMENT**

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RENEWABLE POWER PURCHASE AGREEMENT

between

COMPAÑÍA ADMINISTRADORA DEL MERCADO MAYORISTA ELÉCTRICO  
SOCIEDAD ANÓNIMA,  
as Buyer

and

*[enter Seller's Business Name]*,  
as Seller

*[enter date]*, 2017

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This RENEWABLE POWER PURCHASE AGREEMENT (the ‘**Agreement**’) is entered into in the Autonomous City of Buenos Aires, Argentine Republic, on the [ ] day of [\_\_\_\_], 2017 between:

1. COMPAÑÍA ADMINISTRADORA DEL MERCADO MAYORISTA ELÉCTRICO SOCIEDAD ANÓNIMA, a duly constituted 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 Companies and Large Users of the MEM (acting in such capacity, the ‘**Buyer**’); and

2. [enter Seller's business name], a [enter Seller's legal nature] duly constituted under the laws of the Argentine Republic, domiciled at [\_\_\_\_\_], Argentine Republic (the ‘**Seller**’).

#### **WHEREAS:**

(A) Laws N° 26190 and N° 27191, Decree N° 531/2016 amended by Decree N° 471/2017, and Decree N° 882/2016 set forth the legal framework for renewable energy for Power Generation (the ‘**Renewable Energy Legal Framework**’).

(B) Decree N° 531/2016 amended by Decree N° 471/2017 sets forth that CAMMESA, or the entity that the Ministry of Energy and Mining of the Argentine Republic (the ‘**ME&M**’) may appoint, shall call for tenders with the aim of executing renewable power purchase agreements.

(C) On August 16th 2017, it was issued Resolution ME&M N° 275 by virtue of which those individual or legal entities interested in issuing offers to purchase renewable power in the WHOLESALE ELECTRIC MARKET (MEM) were called within the framework of the National and International Open Call for Tenders, the ‘RenovAr Program (Round 2)’, so as to fulfill the mandatory targets for renewable energy set forth in Section 8° of Law N° 27191 (the ‘**Open Call for Tenders**’), and the Request for Proposals was approved (the ‘**Request for Proposals**’).

(D) On the \_\_\_\_\_ 201\_, Resolution N° \_\_\_\_\_ was passed by the ME&M. By virtue of such Resolution, the ME&M instructed the Buyer to award Renewable Power Purchase Agreements to successful bidders, among which the seller is included (the ‘**Award Resolution**’).<sup>1</sup>

### **1. Definitions and Interpretation**

1.1 **Definitions.** In this Agreement, the terms included in capitals 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.

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<sup>1</sup> For those Projects whose IP is listed in Annex 3.2 of the Request for Proposals and which are subject to the extension of a transmission system, an Item (E) shall be added in order to refer to the expansion of such system.

In addition, the terms hereinafter, whether they are used in singular or plural, shall be defined as follows:

**‘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.

**‘Additional Provider of the Power Transmission Technical Function’** is defined in The Procedures.

**‘Adjusted Delivered Energy’** is the sum of (a) the Delivered Energy and (b) the Confirmed Energy.

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

**‘Annual Price’** is, for each Production Year, the price shown in the column named ‘Annual Price’ of Annex B (*Annual Price*) for the Production Year.

**‘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.

**‘Arbitration Court’** is defined in Provision 26.2 (c) (*Arbitration*).

**‘Arbitration Procedure Rules’** is defined in Provision 26.2 (a) (*Arbitration*).

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

**‘Audit Firm’** is a well-known accounting audit firm both at national and international level.

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

**‘Award Resolution’** is defined in item (D) under the title ‘Whereas’ of this Agreement.

**‘Awarded Price’** is [\_\_\_] US Dollars (USD [\_\_\_\_]) per megawatt-hour.<sup>2</sup>

**‘Bid Submission Date’** is October \_\_\_\_ 2017.

**‘Bid’** is defined in the Request for Proposals.

**‘Breach Notice’** is a written notice sent by the Buyer to the Seller by means of which

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<sup>2</sup> The Offered Price shall be indicated in the Bid. For Biomass and Biogas Projects, the corresponding Biomass/Biogas Scale Incentive set forth in the Request for Proposals shall be added to the Awarded Price.

the Buyer informs the Seller that the latter has not fulfilled any of his obligations under this Agreement.

**‘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.

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

**‘Calendar Year’** is the term starting on January 1<sup>st</sup> (inclusive) and ending on the immediately following December 31<sup>st</sup> (inclusive).

**‘Capacity’** is the nominal active capacity of the Power Plant, which is the sum of the nominal active power capacities of the power generation units which comprises 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.

**‘Change of Strategic Partner’** is defined in Provision 18.1 (*Continuity of the Strategic Partner*).

**‘Commercial Operation Date’** is the date on which the OED, 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.

**‘Commercial Operation Scheduled Date’** is [ ] [consecutive days as of the Execution Date [date when the FODER Trustee duly notifies the Seller the execution of the World Bank’s Agreement between the FODER Trustee and the World Bank]].<sup>3</sup>

**‘Compliance of Contract Guarantee’** is defined in the Request for Proposals.

**‘Confirmed Energy’** is, for any period, the Contracted Energy that the Power Plant would have generated and feeded in the Delivery Point during such period, if it had not been hindered due to reasons beyond the Seller’s control. Such Confirmed Energy shall be estimated for each hour based on the short term forecast (the first 3 hours) and in the following hours, based on the energy forecasts; and such Confirmed Energy shall be limited to the project’s average energy (P50) in restriction hours, disrupted by the project’s generation availability.

**‘Construction Progress Milestone’** is (a) the Financial Close Date, (b) the Construction Start Date, (c) the Development Effective Start Date, or (d) the Commercial Operation Date, according to context, or all of them when the term is used in plural.

**‘Construction Progress Scheduled Date’** is (a) the Financial Close Scheduled Date, (b) the Construction Start Scheduled Date, (c) the Development Effective Start Scheduled Date, or (d) the Commercial Operation Scheduled Date, according to

---

<sup>3</sup> The date set in the Bid to reach the Commercial Operation Date shall be appointed, and the information included between square brackets referred to the World Bank shall be crossed out from this Power Purchase Agreement entered into with Sellers which have not requested the World Bank’s Guarantee.

context, or all of them when the term is used in plural.

**‘Construction Start Date’** is the date on which the following events take place: (a) the Seller has order 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 that 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.

**‘Construction Start Scheduled Date’** is [\_\_\_\_\_] [consecutive days as of the Execution Date [date when the FODER Trustee duly notifies the Seller the execution of the World Bank’s Guarantee Agreement between the FODER Trustee and the World Bank].<sup>4</sup>

**‘Contracted Capacity’** is [ ] megawatts<sup>5</sup>, notwithstanding the additional Capacity that may be installed pursuant to Provision 7.4 (*Extension of the Power Plant*).

**‘Contracted Energy’** is any electricity generated by the Contracted Capacity during the Supply Period.

**‘Control’** is the ability to lead or set the leading of the management of the material activities or businesses of a legal entity, whether by means of the ownership of voting stocks or other transferable securities, by means of contractual or corporative 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 corporative 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.

**‘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.

**‘Delivery Point’** is [\_\_\_\_].<sup>6</sup>

**‘Development Effective Start Date’** is the date when the necessary amount of expenditure has been incurred by the Seller in order to comply with the Project’s

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<sup>4</sup> The date set in the Bid to reach the Construction Start Date shall be appointed, and the information included between square brackets referred to the World Bank shall be crossed out from this Power Purchase Agreement entered into with Sellers which have not requested the World Bank’s Guarantee.

<sup>5</sup> The capacity awarded to the Bidder shall be indicated by virtue of the Award Resolution. The Offered Capacity shall be taken into consideration in such Resolution (as the term is defined in the Request for Proposals).

<sup>6</sup> It shall be appointed the node of the SADI or of the Additional Provider of the Electricity Transportation Technical Function, as appropriate, chosen for the interconnection of the Power Plant, pursuant to the information included in the Bid.

Development Effective Start Date, pursuant to Section 9° of Law N° 26190, which has been amended by Law N° 27191 and Order N° 57/2017 passed by the Undersecretariat of Renewable Energy. Such Development Effective Start Date shall be certified by the INTI or any other entity authorized by the Enforcement Authority for such purpose.

**‘Development Effective Start Scheduled Date’** is [\_\_\_\_] [consecutive days as of the Execution Date [date when the FODER Trustee duly notifies the Seller the execution of the World Bank’s Guarantee Agreement between the FODER Trustee and the World Bank].<sup>7</sup>

**‘Distribution Companies’** are the agents mentioned in The Procedures.

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

<sup>8</sup>**‘Energy Delivery Large Shortage’** is defined in Provision 9.2 (*Guaranteed Energy Supply*).<sup>9</sup>

**‘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).

**‘Energy Delivery Minor Shortage’** is defined in Provision 9.2 (*Guaranteed Energy Supply*).<sup>10</sup>

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

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

**‘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 building of the Power Plant.

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

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<sup>7</sup> The date set in the Bid to reach the Development Effective Start shall be appointed, and the information included between square brackets referred to the World Bank shall be crossed out from this Power Purchase Agreement entered into with Sellers which have not requested the World Bank’s Guarantee.

<sup>8</sup> The following definition is included for Biomass, Biogas, Landfill Biogas and Small Hydro Projects: **‘Energy Delivery Energy Shortage is defined in Provision 9.2 (Guaranteed Energy Supply).’**

<sup>9</sup> This definition shall not be applied to Biomass, Biogas, Landfill Biogas and Small Hydro Projects.

<sup>10</sup> Idem.

**‘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, and, if there is more than one equidistant Business Day to the date when the ‘Reference Exchange Rate Communication ‘A’ 3500 (Wholesale)’ was published, the provisions set for 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 SEE, or (d) if there is no agreement between the Parties, or there is no approval by the SEE, it shall be applied the Exchange Rate set forth in accordance with Provision 26 (*Dispute Resolution*).

**‘Execution Date’** is the date on which the Parties have executed this Agreement and which is detailed in the cover of such Agreement.

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

**‘Financial Close Date’** is the date when the Financial Close occurs.

**‘Financial Close Scheduled Date’** is [\_\_\_\_\_] [consecutive days as of the Execution Date [date when the FODER Trustee duly notifies the Seller the execution of the World Bank’s Guarantee Agreement between the FODER Trustee and the World Bank].<sup>11</sup>

**‘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 suitable for the Buyer by means of which one or more direct or indirect stockholders of the Seller which comply with the Financial Requirements, or whose financial status is suitable for the Buyer, undertake the commitment to make 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 direct or indirect stockholders, the signing of credit documents and/or equity contributions agreements suitable for the Buyer by means of which one or more direct or indirect stockholders of the Seller which comply with the Financial Requirements, or whose financial status is suitable for the Buyer, undertake the commitment to make capital contributions for an amount equivalent to one hundred percent (100 %) of the Power Plant Cost.

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<sup>11</sup> The date set in the Bid to reach the Financial Close shall be appointed, and the information included between square brackets referred to the World Bank shall be crossed out from this Power Purchase Agreement entered into with Sellers which have not required the World Bank’s Guarantee.

**‘Financial Requirements’** is defined in the Request for Proposals.

**‘Financing Documents’** are agreements (or 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.

**‘FODER Loan’** is the loan granted, or to be granted, to the Seller by the FODER, according to the requests made in the Bid.

**‘FODER Trust Adhesion Agreement’** is the Adhesion and Incorporation Agreement to the Trust Fund for the Development of Renewable Energy executed, or to be executed, between (a) the Federal State, by means of the ME&M, as Enforcement Authority and FODER Trustor, (b) the FODER, represented by the FODER Trustee, and (c) the Seller, acting in his capacity of FODER beneficiary.

**‘FODER Trust’** is the trust agreement named ‘Trust Fund for the Development of Renewable Energy’, signed on August 5<sup>th</sup> 2016 and its amending documents, between (a) the Federal State, by means of the 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 (BICE), acting in its capacity of 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° 27191.

**‘Fortuitous Event 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 ‘Fortuitous Event 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 (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.

**‘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.

**‘Guaranteed Energy’** is, for each Production Year, the amount of electricity appointed in Annex A.<sup>12</sup>

**‘Incentive Factor’** is, for each Calendar Year detailed in the column named ‘Calendar Year’ of Annex C (*Incentive Factor*), the adjustment factor at the Annual Price as detailed in the column named ‘Incentive Factor’ of Annex C (*Incentive Factor*) for each Calendar Year.

**‘Indemnitee Party’** is defined in Provision 24.11 (*Compensations*).

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

**‘Large Users’** is defined in The Procedures.

**‘Liable Party’** is defined in Provision 24.1 (*Compensations*).

**‘Local Content Tax Certificate’** is defined in Section 9°, Item 6 of Law N° 26190, amended by Law N° 27191.

**‘ME&M’** is defined in the item (B) under the title ‘Whereas’ of this Agreement.

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

**‘MEM Fixed Charges’** are, collectively, fixed charges for the operation of the Power Plant in the MEM which shall be set forth by the SEE, including the following ones: (a) complementary charge that shall be paid to national or main electricity carriers for the Power Plant, (b) charges of the Power Plant for the share in the royalty payment of small extensions, (c) charges of the Power Plant for the share in the royalty payment to independent carriers, (d) connection charges paid to national or main electricity carriers, (e) transmission charges paid to Additional Suppliers of the Electricity Transmission Technical Function, (f) charges of the Power Plant for expenses derived from the OED, (g) control fee to be paid to the ENRE by the Power Plant, according to the provisions set forth in Section 67 of Law N° 24065, and (h) charges for the use of primary frequency regulation for the equipment that cannot provide it.

**‘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° 24065, Decree N° 1398/1992, Decree N° 136/1995, and Resolution N° 61/92 passed by the former Secretariat of Energy, its amendments and/or complementary rules.

**‘Minimum Guaranteed Energy’** is, for each Production Year, the amount of electricity appointed in Annex A.<sup>13</sup>

**‘Non-Pass Through Tax Increases’** are tax increases that cannot be added up to the Annual Price, in accordance with the provisions set forth in Section 13 of Law N° 27191 and in Section 13 of Annex II of Decree N° 531/2016.

<sup>12</sup> It shall be appointed the amount of Guaranteed Energy set forth in the Bid (subject to any possible update by the Seller pursuant to the Request for Proposals). This definition shall not be applied to Landfill Biogas.

<sup>13</sup> It shall be appointed the Minimum Guaranteed Energy set forth in the Bid (subject to any possible update by the Seller pursuant to the Request for Proposals). This definition shall not be applied to Biomass, Biogas, Landfill Biogas and Small Hydro Projects.

**‘Notice of a Fortuitous Event 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 a Fortuitous Event 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 Fortuitous Event or the Force Majeure Event shall be detailed.

**‘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.

**‘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 valid) by means of which, the sending Party notifies the receiving Party the occurrence of a cause for termination of this Agreement pursuant to Provision 20.2 (*Causes for Termination by the Buyer*), Provision 20.3 (*Causes for Termination by the Seller*) or Provision 20.4 (*Termination due to an Fortuitous Event or a Force Majeure Event*), as applicable.

**‘OED’** is the Entity Responsible for the Dispatch, which shall be managed by the Compañía Administradora del Mercado Mayorista Eléctrico S.A. (CAMMESA), 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.

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

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

**‘Pass-Through Tax Increases’** are tax increases that can be added up to the Annual Price, in accordance with Section 13 of Law N° 27191 and Section 13 of Annex II of Decree N° 531/2016 and that were introduced after the Bid Submission Date.

**‘Payment Term’** is defined in Item 5.6 of Chapter 5 of The Procedures.

**‘Penalty Payment Term’** is defined in Provision 13.4 (*Penalty Payment Term*).

**‘Power Plant’** is the Power Plant that generates energy 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 transmission line required to interconnect the Power Plant with the Delivery Point.

**‘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.

**‘Project’s Call Option’** is defined in the FODER Trust Adhesion Agreement.

**‘Project’s Put Option’** is defined in the FODER Trust Adhesion Agreement.

**‘Project’s Put Price’** is defined in the FODER Trust Adhesion Agreement.

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

**‘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 manufacture 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.

**‘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, and which, in the event that the assignment occurs before the Commercial Operation Date, complies with the Financial and Technical Requirements, on its own or by means of its direct or indirect shareholders.

**‘Renewable Energy Legal Framework’** is defined in item (C) under the title ‘Whereas’ of this Agreement.

**‘Renewable Resource’** is the resource to be used by the Power Plant to generate the Contracted Energy, according to the Bid.

**‘Request for Proposals’** is defined in the Item (D) under the title ‘Whereas’ of this Agreement.

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

**‘Request of Change of Strategic Partner’** is a written notice sent by the Seller to the Buyer (a copy of the prior written consent from the Secured Creditors’ Representative regarding such intention shall be attached to the notice so as to be deemed valid) by means of which the Seller requests the Buyer’s consent to change the Strategic Partner in accordance with Provision 18.2 (*Buyer’s Consent*).

‘**Site**’ is the lot, or set of lots, where the Generation Plant will be built, according to the details mentioned in the Bid.<sup>14</sup>

‘**SADI**’ is the Argentine Interconnection System.

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

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

‘**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:

‘**Secured Creditors’ Representative**’ is defined in Provision 29.1 (*Secured Creditors’ Representative*).

‘**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.

‘**SEE**’ is the Secretariat of Electricity under the ME&M.

‘**Seller**’ has the same meaning as defined in the heading of this Agreement

‘**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.

‘**Shortage Cost**’ is one hundred and sixty (160) US Dollars per megawatt-hour. This amount shall be fixed during the effectiveness of the Power Purchase Agreement.

‘**Strategic Partner**’ is [\_\_\_\_\_].<sup>15</sup>

‘**Supply Period**’ is defined in Provision 6.1 (*Supply Period*).

‘**Technical Requirements**’ are each one of the technical requirements requested to the projects and which are listed in Provision 12.4 of the RFP.

‘**Term for Objections on Penalties**’ is defined in Provision 13.4 (*Penalty Payment Term*).

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<sup>14</sup> For those Projects whose IP is appointed in Annex 3.2 of the Request for Proposals and which are subject to the extension of the transmission system, the following definition shall be included: ‘**Extended Transmission System** is defined in the Request for Proposals’.

<sup>15</sup> It shall be appointed the legal entity/entities by means of which the Bidder has proven the fulfillment of the Financial Requirements.

**‘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 21.1 (*Proceeding for*

*Termination by the Buyer*), Provision 21.2 (*Proceeding for Termination by the Seller*) or Provision 21.3 (*Proceeding for Termination due to an Fortuitous Event or a Force Majeure Event*), as appropriate.

**‘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 SEE in Resolution N° 61 passed on April 29<sup>th</sup> 1992, its amending and complementing rules.

- (a) 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;
- (b) 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;
- (c) any government agency of the Argentine Republic;
- (d) Any individual or legal entity providing equipment and/or materials and which grants financing to the Seller under the Financing Documents.
- (e) 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;
- (f) any individual or legal entity which purchases any transferable securities issued by the Seller and which represents the Seller’s debt;
- (g) any institutional investor, insurance company or debt fund;
- (h) 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;
- (i) the FODER, as long as it grants a FODER Loan and/or a guarantee to the Seller, the Seller’s payment obligations which directly derive from the FODER Loan and/or the conversion of such guarantee in Seller’s debt shall be only considered;

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

**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 to serve as a guide to read this Agreement, and it shall be considered that such titles or headings do not alter the content of the corresponding provisions;
- (d) any mention of 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 whoever such Government Authority may appoint in order to carry out the corresponding actions to which this Agreement or the Applicable Laws refer to;
- (e) any mention 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 mention to the Applicable Laws in this Agreement shall be understood as it is made to the Applicable Laws, as it is 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;

- (d) [the World Bank's Guarantee]<sup>16</sup>; and
- (e) The Bid.

**2.2 Order of Prevalence of Contractual Documents.** In the event that there are inconsistencies among the contractual documents listed in Provision 2 (*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 [*enter Seller's legal nature*] 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 related to the previous ones<sup>17</sup>;
- (b) that he has complied with all corporative actions, obtained 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 legal entities that signs 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;
- (e) that he is a MEM Agent or has requested its registration as a MEM Agent;
- (f) that it has the transmission capacity access permission issued by the ENRE or has requested such permission (or is following the corresponding proceeding in order to request it);

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<sup>16</sup> For those which have requested the World Bank's Guarantee, the World Bank's Guarantee Agreement shall have priority for the purpose of its interpretation over the provisions of the FODER Trust Adhesion Agreement, and only regarding the World Bank's Guarantee.

<sup>17</sup> Cross out the text between square brackets if the SPE is the owner of more than one Project, pursuant to the Request for Proposals.

- (g) that the Strategic Financial Partner fulfills the Financial Requirements;
- (h) that all required Environmental Authorizations related to the Power Plant have been acquired, and are still in force so as to allow for, from the environmental point of view, the immediate starting of the construction of the Power Plant, without having to acquire another Authorization or having to comply with any condition, and such authorizations are not subject to any administrative or legal proceeding which may reasonably cause its full or partial withdrawal;
- (i) 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;<sup>18</sup>
- (j) that, regarding the lands included in the Site, (i) the real property has been acquired without any levies or inhibitions, and/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 electrical substation required to interconnect the Power Plant to the Delivery Point.
- (k) 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;
- (l) that (i) it has conducted, or hired on his own account, the conduction of or received from third parties detailed studies on 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; and
- (m) 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

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<sup>18</sup> Provision 3.1 (i) shall be only applicable to Small Hydro Projects.

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.

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

- (a) that the Buyer's is a duly constituted limited company pursuant to the laws of the Argentine Republic;
- (b) that he has complied with all the corporative actions, obtained 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; and
- (d) that the obligations assumed by the Buyer under this Agreement are valid and enforceable.

#### 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 ME&M).

#### 5. Effectiveness

This Agreement shall be in force as of the Execution Date, and its effectiveness shall terminate as of the end of the Supply Period or as of the Effective Termination Date of this Agreement, whichever comes 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**').<sup>19</sup>

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<sup>19</sup> For Biomass and Biogas Projects, provision 6.1 shall read as follows '**Supply Period.** *The obligation of the Seller to supply the Contracted Energy to the Buyer and the obligation of the Buyer to purchase the Contracted Energy to be supplied by the Seller and to pay the Delivered Energy shall be fulfilled during the Supply Period. The Supply Period shall start on the Commercial Operation Date and shall last twenty consecutive (20) Production Years as of the Commercial Operation Date (the '**Supply Period**'); nevertheless, once the tenth year as of the Commercial Operation Date is finished, the Seller may unilaterally terminate the Agreement without any penalties and at any time, by means of the delivery of a Termination Notice to the Buyer. Such notice shall be sent at least six (6) months prior to the termination and as long as Recovery Years are not going by.*

**6.2 Extension of the Supply Period.** If the Seller cannot comply with his obligation to supply the total amount or part of the Contracted Energy as a consequence 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 indicated 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 indicated 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 Annual Price corresponding to the twentieth Production Year of the Supply Period.

## **7. Construction of the Power Plant**

**7.1 Construction Requirements.** The Seller is required to build and put the Power Plant into operation 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.

Additionally, in the case that provisions set forth in Provisions 19.5 and/or 19.6 of the Request for Proposals are applicable due to any change of equipment or setting provided in the Bid, considering that they are not mutually exclusive events, and, as long as such change is approved by the Enforcement Authority, this Agreement shall be adjusted for the purpose of including the change approved by the Enforcement Authority. Such adjustment to the Agreement shall include, 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 Enforcement Authority; (iii) the change of

‘Guaranteed Energy’<sup>20</sup>; (iv) the change of ‘Minimum Guaranteed Energy’<sup>21</sup>; (v) the layout of the facilities of the Power Plant; and (vi) the operations and maintenance planning for the Power Plant, pursuant to Provisions 12.4 and 12.5, 12.6 or 12.7, as applicable, of the Request for Proposals.

**7.2 Delays on Construction Progress Milestones.** The Construction Progress Scheduled Dates corresponding to the Construction Milestones shall not be modified without the Buyer's prior written consent, except in the following cases:

- (a) when the delay in reaching any Construction Progress Milestone on the Construction Progress Scheduled Date is due to an Act of God or a Force Majeure Event, such Construction Progress Scheduled Date (and every subsequent Construction Progress Scheduled Date, if any) 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 any Construction Progress Milestone on the corresponding Construction Progress Scheduled Date is not due to an Act of God or a Force Majeure Event, the Seller may request an extension of, (i) in the event of a delay in reaching the Financial Close Date, the Construction Start Date or the Development Effective Start Date, in each case, of up to sixty (60) days as of the corresponding Construction Progress Scheduled Date, and (ii), in the event of the delay in reaching the Commercial Operation Date, of up to one hundred and eighty (180) days as of the Commercial Operation Scheduled Date, notwithstanding the Seller’s obligation to pay the applicable penalty pursuant to item (a) of Provision 13.2 (*Application of Penalties*).

**7.3 Compliance with Construction Progress Milestones.** Within the term of ten (10) days as of the fulfillment of each Construction Progress Milestone, the Seller agrees to inform the Buyer of such event, with copy to the Undersecretariat of Renewable Energy. In order to prove the fulfillment of each Construction Progress Milestone, the Seller agrees to deliver the Buyer, if required by the Buyer in writing, the pertinent backing documentation within the term of ten (10) Business Days after having received the requirement. In particular, the Seller agrees to deliver the following to the Buyer:

- (a) for the purpose of proving that the Financial Close Date has been reached, (i) in the event that the Seller finances the fulfillment of his obligations under this Agreement with Secured Debt to be provided by Secured Creditors, (A) a written notice by the Secured Creditors’ Representative which certifies that (y) the Financing Documents have been duly signed by the Seller and the Secured Creditors or their agents, thus proving ongoing financial commitment on behalf of the Secured Creditors, and (z) the credit documents and/or agreements undertaking the commitment to make capital contributions have been signed by the Seller and one or more direct or indirect shareholders of the Seller, and (B) a written notice from the general manager or officer with equivalent rank in the Seller’s company certifying

<sup>20</sup> Item (iii) of the second paragraph of Provision 7.1 shall not be applied to Landfill Biogas Projects.

<sup>21</sup> Item (iv) of the second paragraph of Provision 7.1 shall not be applied to Biomass, Biogas, Landfill Biogas or Small Hydro Projects.

the total estimated cost of the Power Plant, or, (ii) if the Seller finances the fulfillment of his obligations under this Agreement with debt or capital contributions to be made by his direct or indirect stockholders, (A) a copy of the credit agreements and/or agreements undertaking the commitment to make capital contributions to the Seller, such documents shall be duly signed by the Seller and by one or more direct or indirect shareholders of the Seller's company, and (B) a written notice from the general manager or officer with equivalent rank in the Seller's company certifying the total estimated cost of the Power Plant;

- (b) for the purpose of verifying the compliance with the Construction Start Date, a copy of (i) the order to proceed sent to the entity in charge of the execution of civil works to be carried out in the Power Plant, and (ii) a certificate issued (A) by the Seller confirming that the Seller is the owner of the electromechanical equipment to be used in the Power Plant and the corresponding backing documentation attached to such certificate, or (B) a certificate issued by the manufacturer of the electromechanical equipment to be used in the Power Plant confirming that he has started the manufacture of such equipment or that the equipment has already been manufactured and is exclusively available for the Seller;
- (c) for the purpose of proving that the Development Effective Start Date has been reached, a copy of the Sworn Statement submitted to the Undersecretariat of Renewable Energy and the backing documentation included in Order N° 57/2017 passed by the Undersecretariat of Renewable Energy. Later, within ten (10) days after notifying the administrative action issued by the Undersecretariat of Renewable Energy by means of which the obligation of reaching the Development Effective Start Date is considered fulfilled, a copy of such administrative action shall be issued to the Buyer; and
- (d) in order to prove that the Commercial Operation Date has been reached in accordance with The Procedures, all necessary documentation.

7.4 **Extension of the Power Plant.** In the event that the Seller is affected by (a) an Energy Delivery Minor Shortage for three (3) consecutive Production Years, or (b) an Energy Delivery Large Shortage for two (2) consecutive Production Years, the Seller might install the additional capacity which is strictly necessary so as to comply with the obligation of delivering an amount of Adjusted Delivered Energy equal to or greater than the Guaranteed Energy in each Production Year (the '**Additional Capacity**'). As of the Commercial Operation of the Additional Capacity, the Delivered Energy shall be equal to, for the purpose of Provision 12 of this Agreement (*Delivered Energy Payment*), the sum of (i) the Contracted Energy generated by the Guaranteed Capacity plus (ii) the Contracted Energy generated by the Additional Capacity, but only to the extent that such energy is necessary to reach the Guaranteed Energy or to recover an Energy Delivery Minor Shortage. The Contracted Energy generated by the Additional Capacity which is not considered Delivered Energy for the purpose of Provision 12 of this Agreement (*Delivered Energy Payment*) might

be commercialized in the spot market or sold to third parties pursuant to the Applicable Laws, including The Procedures.<sup>22</sup>

## 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 operation and maintenance requirements included in the Request for Proposals;
- (c) the Prudent Industry Practices; and
- (d) 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 (except for the conditions set forth in Provision 7.4 (*Extension of the Power Plant*) with regard to the commercialization in the spot market or the sale to third parties), with the Contracted Energy under the conditions set forth in this Agreement.<sup>23</sup>

**9.2 Guaranteed Energy Supply.**<sup>24</sup>

- (a) The Seller shall supply the Buyer, for each Production Year, with an amount of Adjusted Delivered Energy equal to or greater than the Guaranteed Energy for such Production Year under the conditions set forth in this Agreement.<sup>25</sup>

<sup>22</sup> Provision 7.4 shall not be applied to Biomass, Biogas, Landfill Biogas and Small Hydro Projects.

<sup>23</sup> For Landfill Biogas Projects, Provision 9.1 shall read as follows: '*The Seller shall exclusively supply the Buyer with the Contracted Energy under the conditions set forth in this Agreement*'.

<sup>24</sup> Provision 9.2 (b) and (c) shall not be applied to those Projects complying with the conditions set forth in Provision 10.3 [Obligation to take or pay].

<sup>25</sup> For Landfill Biogas Projects, Provision 9.1 (a) shall read as follows: '*The Seller shall supply the Buyer, for each Production Year, with an amount of Adjusted Delivered Energy under the conditions set forth in this Agreement*'.

- (b) In the event that, during any Production Year, the Adjusted Delivered Energy is less than the Guaranteed Energy but greater than the Minimum Guaranteed Energy (the difference between the Guaranteed Energy and the Adjusted Delivered Energy for such Production Year, an '**Energy Delivery Minor Shortage**'), the Seller shall be able to supply the necessary Contracted Energy to cover such Energy Delivery Minor Shortage during the following Production Year (the '**Recovery Year**'). If the Adjusted Delivered Energy during the Recovery Year is less than the amount of the Guaranteed Energy for the Recovery Year plus the Energy Delivery Minor Shortage, the Seller shall pay the Buyer, within the first three (3) months of the Production Year after the Recovery Year, a penalty for the energy shortage for an amount equivalent to the Shortage Cost multiplied by the difference of the amount of megawatt-hour between (i) such Energy Delivery Minor Shortage and (ii) the surplus, if any, of the Adjusted Delivered Energy upon the Guaranteed Energy for the Recovery Year.<sup>26,27</sup>
- (c) In the event that, during any Production year, the Adjusted Delivered Energy is lesser than the Minimum Guaranteed Energy (the difference between the Guaranteed Energy and the Adjusted Delivered Energy for such Production Year, an '**Energy Delivery Large Shortage**'), the proceeding set forth in item (b) above regarding the Energy Delivery Minor Shortage included in such Energy Delivery Large Shortage shall be applied. Besides, The Seller shall pay the Buyer, within the first three (3) months after the end of the Production Year in which the Energy Delivery Large Shortage was identified, a penalty for the energy shortage for an amount equivalent to the Shortage Cost multiplied by the difference of the amount of megawatt-hour between (i) such Energy Delivery Large Shortage and (ii) the Energy Delivery Minor Shortage included in such Energy Delivery Large Shortage.<sup>28</sup>

**9.3 Applicable Laws.** The Seller shall comply with and make sure that his contractors, employees, directors and agents comply with the Applicable Laws, when applicable.

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

<sup>26</sup> Provision 9.2 (b) shall not be applied to Landfill Biogas Projects.

<sup>27</sup> Provision 9.2 (b) and (c) shall be replaced with the following Provision 9.2 (b) for Biomass, Biogas and Small Hydro Projects: *'In the event that, during any Production Year, the Adjusted Delivered Energy is lesser than the Guaranteed Energy (a '**Supply Shortage**'), the Seller may provide up to one hundred per cent (100 %) of the Supply Shortage to cover it during the following two (2) Production Years (the '**Recovery Years**'). If, once the Recovery Years have finished, the Adjusted Guaranteed Energy is lesser than the sum of the Guaranteed Energy for any of the Recovery Years plus one hundred per cent (100 %) of such Supply Shortage, the Seller shall pay the Buyer, within the first three (3) months of the Production Year after the second Recovery Year, a penalty for Supply Shortage for an amount equal to the Shortage Cost multiplied by the difference of the amount of megawatts-hour between (i) one hundred per cent (100 %) of such Supply Shortage and (ii) the surplus, if any, of the Adjusted Delivered Energy upon the Guaranteed Energy for the Recovery Years'*.

<sup>28</sup> Provision 9.2 (c) shall not be applied to Landfill Biogas Projects.

**9.5 Access to the Site.** At 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.

**9.6 Insurances.**

- (a) The Seller shall take out and keep the necessary civil liability insurances updated to face the responsibilities in which he may incur regarding the Buyer or third parties due to the obligations derived from 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 before 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 independent from the taking out of the insurances to which this Provision 9.6 refers to and, thus, the amount of the Seller's obligations and responsibilities which derive from taking such risks shall not be conditioned 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 in 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 feeded energy in the Delivery Point shall be paid pursuant to the regulations set forth in The Procedures.

10.3 [*Obligation to Take or Pay*].<sup>29 30</sup>

## 11. Payment to the Seller

**11.1 Payment during the Supply Period.** The price of the megawatt-hour that the Buyer shall pay the Seller for the Delivered Energy each calendar month (or fraction of calendar month) shall be equal to the product of (a) the Annual Price corresponding to the Production Year in which such calendar month (or fraction of a calendar year) is included, multiplied by (b) the Incentive Factor corresponding to the Calendar Year in which such calendar month (or fraction of a calendar year) is included.

**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 Annual Price shall be immediately adjusted after the SEE 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 to send the Sales Statements, the Buyer shall

<sup>29</sup> For those awarded Wind and Solar Photovoltaic Projects which require the use of more transmission capacity of the Expanded Transmission System than the base capacity appointed in Annex 3.1, whether it is at the IP level or due to transmission curtails, the following Provision 10.3 shall be included pursuant to the provisions set forth in Annex 3.2 of the Request for Proposals: '**Obligation to Take or Pay.** *If, after thirty (30) months as of the Bid award date, the line of the Extended Transmission System has not been finished and has not obtained the commercial operation authorization due to reasons other than an Act of God or a Force Majeure Event, and the Project has already obtained the commercial operation authorization granted by the OED for the operation in the MEM, the Buyer shall pay the Seller the Awarded Price until the commercial operation date of the Extended Transmission System and the Delivered Energy plus the complementing energy that may correspond, pursuant to the conditions set forth in this Agreement, until the Minimum Guaranteed Energy (P99) is met, and only during those hours when a dispatch curtail linked to the unfinished Extended Transmission System has been identified.'*

<sup>30</sup> For those awarded Biomass, Biogas, Landfill Biogas and Small Hydro Projects which require the use of more transmission capacity of the Expanded Transmission System than the base capacity appointed in Annex 3.1, whether it is at the IP level or due to transmission curtails, the following Provision 10.3 shall be included pursuant to the provisions set forth in Annex 3.2 of the Request for Proposals: '**Obligation to Take or Pay.** *If, after thirty (30) months as of the Bid award date, the line of the Extended Transmission System has not been finished and has not obtained the commercial operation authorization due to reasons other than an Act of God or a Force Majeure Event, and the Project has already obtained the commercial operation authorization granted by the OED for the operation in the MEM, the Buyer shall pay the Seller the Awarded Price until the commercial operation date of the Extended Transmission System and the Delivered Energy plus the complementing energy that may correspond, pursuant to the conditions set forth in this Agreement, until ninety percent (90%) of the Guaranteed Energy is met, and only during those hours when a dispatch curtail linked to the unfinished Extended Transmission System has been identified.'*

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 26.1 (*Settlement between the Parties*) and Provision 26.2 (*Arbitration*).

**12.3 Final ETD. Notes on the Remarks to the Provisional ETD.** The Buyer, within the term of twenty (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.** 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 24.1 (*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 a Financial Entity authorized by the Government Authority and with competence to operate in the Argentine Republic, except for those cases in which the Seller may appoint a Seller's Account abroad to fully or partially deposit and/or transfer the Project's Put Price, pursuant to the provisions of the FODER Trust Adhesion Agreement.

### 13. Increase of the Amount of the Performance Bond. Penalties.

**13.1 Increase of the Amount of the Performance Bond.** In the event that there is a delay greater than sixty (60) days in reaching the (a) Financial Close Scheduled Date, (b) the Construction Start Scheduled Date, or (c) the Development Effective Start Scheduled Date, the Seller shall, in each case and within the term of ten (10) days after finishing such sixty (60) days term, increase the amount of the Performance Bond to an amount equivalent to twenty per cent (20 %) of the amount of the Performance Bond which is in force at that moment. For the Development Effective Start Scheduled Date, the cause for increase of the amount of the Performance Bond shall be set if, within sixty (60) days, a copy of the submission of the Sworn Statement and the complementing documentation included in Provision 7.3 (c) is not delivered, or if the Undersecretariat of Renewable Energy does not recognize the fulfillment of the Development Effective Start Date under the terms of Order N° 51/2017 passed by the Undersecretariat of Renewable Energy.

**13.2 Application of Penalties.** Notwithstanding the penalties that may be applicable in accordance to the Applicable Laws, the Buyer shall have the right to apply penalties to the Seller in the following cases and for the following amounts:

- (a) 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
- (b) in the case of an Energy Delivery Minor Shortage or an Energy Delivery Large Shortage, the corresponding penalty for the Supply Shortage in accordance with the terms set forth in items (b)(i) and (b)(ii) of Provision 9.2 (*Guaranteed Energy Supply*), respectively.<sup>31.32</sup>

**13.3 Proceeding for the Application of Penalties.** The application of penalties to the Seller by the Buyer shall be made (a) before reaching the Commercial Operation Date, by means of an invoice delivered to the Seller which shall include a detail of the penalties applied to the Seller, as well as the amount to be paid, and (b) after reaching the Commercial Operation Date, by means of the consideration of penalties in the corresponding Sales Statement pursuant to The Procedures.

**13.4 Penalty Payment Term.** The Seller shall pay the penalties applied by the Buyer before reaching the Commercial Operation Date within the thirty (30) following days after the receipt of each invoice (or, if such term expires on a Non-Business Day, on the immediate following Business Day) (the '**Penalty Payment Term**'), unless the Seller makes remarks upon such penalty, in which case the following proceeding shall be applied:

<sup>31</sup> Provision 13.2 (b) shall not be applied to Landfill Biogas Projects.

<sup>32</sup> Provision 13.2 (b) is replaced by the following provision for Biomass, Biogas, Landfill Biogas and Small Hydro Projects: '*if there is a Supply Shortage, the penalty for such Supply Shortage shall be set pursuant to item (b) of Provision 9.2 (Guaranteed Energy Supply)*'.

- (a) the Seller may make objections on any invoice issued by the Buyer within thirty (30) days right after having received it (the '**Term for Objections on Penalties**'). Every objection shall include a detailed explanation based on such objection and an identification of the amounts that, according to the Seller, shall be applied as the corresponding penalty;
- (b) if the Seller does not make any remark before the expiration of the Term for Objections on Penalties, such invoice shall be considered as it has been accepted by the Seller; and
- (c) if the Seller makes any objection before the expiration of the Term for Objections on Penalties, the Buyer may, but is not bound to, issue a new invoice considering all the Seller's remarks up to five (5) Business Days before the expiration of the Term for Objections on Penalties. On the expiration date of the Term for Objections on Penalties (or, if such term expires on a Non-Business Day, on the immediate following Business Day), (i) if the Buyer has issued a new invoice considering the Seller's remarks, then the Seller shall pay the amounts specified in the new invoice, and, (ii) if the Buyer has not issued a new invoice considering the Seller's remarks, the Seller shall pay, on such date, the amounts specified in the invoice, notwithstanding the Seller's right to subject the disputed amounts to the applicable dispute resolution proceeding in accordance to Provision 26 (*Dispute Resolution*).

**13.5 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 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.

**13.6 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 Provision 21.5 of the Request for Proposals, including the penalties applied by the OED or any other Government Authority within its competence.

**13.7 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 **Obligation to Pay.** 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 premises 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 issue 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 acquired), or until the review of the affected contractual conditions is mandated by means of the applicable dispute resolution proceeding in accordance with Provision 26 (*Dispute Resolution*). In such case, all terms and conditions of this Agreement shall remain valid and effective in accordance with an arbitral award.

## **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 Construction Progress Milestones*)) 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 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, only in the following cases: (a) once the Commercial Operation Date has been reached, (b) after having finished 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 Construction Progress Milestones*)), or (c) on the Effective Termination Date of this Agreement by the Buyer due to the occurrence of any of the causes for termination which are listed in Provision 20.2 (*Causes for Termination by the Buyer*), whichever comes first.

**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 obtained authorization for 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-authorized 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 obtain the authorization for all Contracted Capacity within the term of one hundred and eighty (180) days from the Commercial Operation Date.

## 18. **Strategic Partner.**

**18.1 Continuity of the Strategic Partner.** The Seller acknowledges and agrees that the continuity of the Strategic Partner is essential for the fulfillment of the Seller's obligations under this Agreement. It shall be understood that there is a change of the Strategic Partner (a '**Change of Strategic Partner**') if the Strategic Partner, before the Commercial Operation Date, directly or indirectly ceases to be the owner of at least twenty five per cent (25 %) of the Seller's voting shareholder equity.

**18.2 Buyer's Consent.** Any Change of Strategic Partner shall require the prior written consent from the Buyer (who shall act in compliance with an instruction from the SEE). The Buyer shall give his consent within a maximum term of thirty (30) days as of the receipt of a Request of Change of Strategic Partner (a copy of the prior written consent of the Secured Creditors' Representative regarding such action shall be attached to the notice so as to be deemed valid), as long as each of the following requirements are fulfilled:

- (a) the Change of Strategic Partner does not contravene the Applicable Laws;
- (b) the legal entity or entity which shall act as new Strategic Partner shall be appointed in the Request of Change of Strategic Partner;
- (c) documentation proving that the legal entity or entity which shall act as new Strategic Partner complies with Financial Requirements shall be attached to the Request of Change of Strategic Partner; and
- (d) documentation proving that the legal entity which shall act as new Strategic Partner complies with (or will comply with, once the Change of Strategic Partner is made) the requirements of stocks ownership or contractual relations set forth in Provision 18.1 (*Continuity of the Strategic Partner*) shall be attached to the Request of Change of Strategic Partner.

**18.3 Encumbrances on the Seller's Shares.** It shall not be understood that a Change of Strategic Partner exists (a) if the Seller's shares are pledged or pledged to guarantee in favor of the Secured Creditors, so as to guarantee the repay of the Secured Debt, including a guarantee trust by virtue of such transfer, (b) if the Secured Creditors turn into the Seller's exclusive Creditors as a consequence of the enforcement of such pledge or guarantee or unconditional and first degree beneficiaries of the economic and

political rights related to such shares or, (c) if, as a consequence of the enforcement of such pledge or guarantee, the Seller's shares or the fiduciary rights on such shares are transferred to any other individual or legal entity that is not a Secured Creditor.

## **19. Assignment**

**19.1 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 financial entity with competence in the Argentine Republic and authorized by the Government Authority.

**19.2 Assignment by the Buyer.** Except for the conditions provided in Provision 19.3 (*Assignment of the Agreement*), the Buyer's rights and obligations under this Agreement shall not be assigned, encumbered or transferred without the prior written consent by the Seller.

**19.3 Assignment of the Agreement.** The Buyer shall assign this Agreement to one or more Distribution companies and/or Large Users of the MEM, on whose behalf executed this Agreement in accordance with the provisions set forth in the Open Call for Tenders and pursuant to the regulations that may be approved, as long as such assignment does not affect the validity or the effectiveness of the Seller's rights in his capacity of FODER beneficiary under the provisions set forth in the FODER Trust Adhesion Agreement.

## **20. Causes for Termination**

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

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

- (a) non-occurrence of the Commercial Operation Date before or on the Commercial Operation Scheduled Date, after considering any extension of such date in accordance with Provision 7.2 (*Delays on Construction Progress Milestones*);
- (b) (i) lack of increase of the amount of the Performance Bond pursuant to Provision 13.1 (*Increase of the Amount of the Performance Bond*), or (ii) the lack of renewal of the Performance Bond pursuant to Provision 17.2 (*Renewal of the Performance Bond*);
- (c) Change of Strategic Partner without the prior written consent by the Buyer pursuant to Provision 18.2 (Buyer's Consent);

- (d) 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 energy supply from the Power Plant to the Electrical System due to (i) decrease of the quality of the energy delivered to 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 energy in 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;
- (e) 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 19.1 (*Assignment by the Seller*);
- (f) the merging, split-up or conversion of the Seller in disagreement with Annex 17 of The Procedures;
- (g) seller's non-compliance with the legal requirements of any arbitral award resulting from the submission of a dispute to the procedure set forth in Provision 26 (*Dispute Resolution*) within the terms provided in such arbitral award; or
- (h) non-compliance of any of the Seller's obligations which are not provided in other items of this Provision 20.2, 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 21.1 (b) (*Proceeding for the Termination by the Buyer*).

**20.3 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 notes, if any), or of (ii) six (6) Sales Statements (and the pertinent credit 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) the Buyer's non-compliance with the legal requirements of any arbitral award resulting from the submission of a dispute to the proceeding set forth in Provision 26 (*Dispute Resolution*) within the terms provided in such arbitral award.<sup>33</sup>

**20.4 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.

**20.5 Limited list.** The Parties agree that the list of unilateral causes for termination included in Provision 20.2 (*Causes for Termination by the Buyer*) and in Provision 20.3 (*Causes for Termination by the Seller*) is limited, and, for that reason, none of 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.

## **21. Proceeding for Termination**

**21.1 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 20.2 (*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 SEE and the FODER Trustee;
- (b) the Seller may, but is not obliged to, object the validity of the Notice of Cause for Termination sent by the Buyer within the term of thirty (30) Business Days after its receipt, the Seller may only object such notice if he considers that no cause for termination has taken place;
- (c) in the event that the Seller objects the validity of the Notice of Cause for Termination, the validity of such notice shall be submitted to the dispute resolution proceeding set forth in Provision 26 (*Dispute Resolution*);

<sup>33</sup> For Biomass and Biogas Projects, the following item (c) shall be added to Provision 20.3: '*The Seller shall send the Buyer a Termination Notice pursuant to Provision 6.1 and according to the proceeding set forth in Provision 21.2 (e) and subsequent provisions*'.

- (d) in the event that (i) the Seller does not object the validity of the Notice of Cause for Termination, or (ii) the Seller did object the validity of the Notice of Cause for Termination and an arbitral award has set forth the validity of such notice, the Seller may remedy the non-compliance or the event which has given rise to the pertinent cause for termination (except for the case of the cause for termination provided in item (a) of Provision 20.2 (*Causes for Termination by the Buyer*) which shall not have an applicable remedy term) within the term of (A) sixty (60) days (if the cause for termination occurs before the Commercial Operation Date), or (B) thirty (30) days (if the cause for termination occurs on or after the Commercial Operation Date), in each case, as of the receipt of the Notice of Cause for Termination or the notice of the arbitral award, as appropriate;
- (e) once the remedy term provided in item (d) above has expired, if applicable, 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, but not obliged to, terminate this Agreement; thus, the Buyer shall send a Termination Notice to the Seller with copy to the Secured Creditors' Representative, the SEE and the FODER Trustee;
- (f) if the Seller does not object the validity of the Termination Notice pursuant to Provision 26 (*Dispute Resolution*) within thirty (30) Business Day after its receipt:
  - (i) it shall be understood that the Buyer's decision on the termination of this Agreement has been final and that the Effective Termination Date has occurred on the due date of such term (or, if such term expires on a non-Business Day, on the immediate following Business Day) ; and
  - (ii) this Agreement shall remain 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; and
- (g) if the Seller objects the validity of the Termination Notice in accordance with Provision 26 (*Dispute Resolution*) within the term of thirty (30) Business Days after its receipt:
  - (i) in the event that the arbitral award (once it is final) establishes the validity of the Termination Notice, (A) it shall be understood that the Buyer's decision on the termination of this Agreement has been settled and that the Effective Termination Date has occurred on the date that such arbitral award has been informed to the Parties, and (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 delivery of the Termination Notice and the Effective Termination date; and

- (ii) in the event that the arbitral award (once it is final) establishes the invalidity of the Termination Notice, (A) it shall be understood that the Termination Notice has not been issued by the Buyer, and (B) this Agreement shall be fully effective and valid and the Parties shall comply with all their obligations under such Agreement.

**21.2 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 20.3 (*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 SEE and the FODER Trustee;
- (b) the Buyer may, but is not obliged to, object the validity of the Notice of Cause for Termination sent by the Seller within the term of thirty (30) Business Days after its receipt, the buyer shall only object such notice if he considers that no cause for termination has taken place;
- (c) in the event that the Buyer objects the validity of the Notice of Cause for Termination, the validity of such notice shall be submitted to the dispute resolution proceeding set forth in Provision 26 (*Dispute Resolution*);
- (d) in the event that (i) the Buyer does not object the validity of the Notice of Cause for Termination, or (ii) the Buyer did object the validity of Notice of Cause for Termination and an arbitral award has set forth the validity of such notice, the Buyer may remedy the non-compliance or the event which has given rise to the pertinent cause for termination within the term of (A) forty five (45) days, if the cause for termination was the one provided in Provision 20.3 (a) (*Causes for Termination by the Seller*), or (B) thirty (30) days, if the cause for termination was the one provided in Provision 20.3 (b) (*Causes for Termination by the Seller*), in both cases, as of the receipt of the Notice of Cause for Termination or the notice of the arbitral award notice, as appropriate;
- (e) once the remedy term provided in item (d) above has expired without having remedied the non-compliance or the event that has given rise to the causes for termination, the Seller shall be entitled to, but not obliged to, terminate this Agreement, thus, the Seller shall send a Termination Notice to the Buyer with copy to the SEE and to the FODER Trustee;
- (f) if the Buyer does not object the validity of the Termination Notice pursuant to Provision 26 (*Dispute Resolution*) within the term of thirty (30) Business Days after its receipt:
  - (i) it shall be understood that the Seller's decision of terminating this Agreement has been settled and that the Effective Termination Date has occurred on the due date of such term (or, if such term expires on a non-Business Day, on the immediate following Business Day); and

- (ii) 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; and
- (g) if the Buyer objects the validity of the Termination Notice pursuant to Provision 26 (*Dispute Resolution*) within the term of thirty (30) Business Days after its receipt:
  - (i) if the arbitral award (once it is final) sets forth the validity of the Termination Notice, (A) it shall be understood that the Effective Termination Date has occurred on the date when the arbitral award was informed to the Parties, and (B) this Agreement shall remain fully effective and valid and the Parties shall comply with all their obligations under such Agreement within the term between the Termination Notice delivery date and the Effective Termination date; and
  - (ii) in the event that the arbitral award (once it is final) sets forth the invalidity of the Termination Notice, (A) it shall be understood that the Termination Notice has not been issued by the Seller, and (B) this Agreement shall be fully effective and valid and the Parties shall comply with all their obligations under such Agreement.

**21.3 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 20.4 (*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;
- (b) if the receiving Party does not object the validity of the Termination Notice pursuant to Provision 26 (*Dispute Resolution*) within the term of thirty (30) days after its receipt:
  - (i) it shall be understood that the issuing Party's decision to terminate this Agreement has been settled and that the Effective Termination Date has occurred on the due date of such term (or, if such term expires on a Non-Business Day, on the immediate following Business Day); and
  - (ii) 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; and
- (c) if the receiving Party objects the validity of the Termination Notice pursuant to Provision 26 (*Dispute Resolution*) within the term of thirty (30) days after its receipt:

- (i) in the event that the arbitral award (once it is final) sets forth the validity of the Termination Notice, (A) it shall be understood that the decision of the issuing Party to terminate this Agreement has been settled and that the Effective Termination Date has occurred on the date that such arbitral award was informed to the Parties, and (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 delivery date of the Termination Notice and the Effective Termination Date; and
- (ii) in the event that the arbitral award (once it is final) sets forth the invalidity of the Termination Notice, (A) it shall be understood that the Termination Notice has not been issued by the issuing Party, and (B) this Agreement shall be fully effective and valid and the Parties shall comply with all their obligations under such Agreement.

If this Agreement is terminated as a consequence of the occurrence of an Act of God or a Force Majeure Event in accordance with Provision 20.4 (*Termination due to an Act of God or a Force Majeure Event*), none of the parties shall be entitled to compensation (including the Project's Put Price, in the Seller's case).

**21.4 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 (a) claim the compensation for the damages suffered and, (b) (i) in the case of the Buyer, exercise the Project's Call Option and, (ii) in the case of the Seller, exercise the Project's Put Option, in each case, provided in the FODER Trust Adhesion Agreement

**21.5 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.

## **22. Limit of Liability**

Under no circumstance 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.

## **23. Compensations**

**23.1 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.

**23.2 Insurance.** The taking out of insurances shall not release from, limit or extinguish the obligations set forth in Provision 23.1 (*Compensations*).

**23.3 Enforceability.** The obligations set forth in Provision 23.1 (*Compensations*) shall be enforced as long as 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 as a consequence of the favorable decision of pending appeals.

**23.4 Defense in the Event of Claims.** The Indemnitee shall directly take on the defense of claims stated in Provision 23.1 (*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.

**23.5 Contractual Term.** The obligations of the Parties set forth in this Provision 23 shall be effective to the Effective Termination Date until the compliance with the applicable statute of limitations pursuant to the Applicable Laws.

## **24. Late Payment**

**24.1 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 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.

**24.2 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.

## 25. 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.

## 26. Dispute Resolution

**26.1 Settlement between the Parties.** The Parties shall agree 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 after the date when one Party has received a written notice regarding a dispute sent by his counterpart, any of the Parties may submit such dispute to the dispute resolution proceeding set forth in this Provision 26.

### 26.2 Arbitration.

- (a) Any suit, dispute or claim arising out of or related to this Agreement, its breach, its termination or its invalidity shall be solved in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL) effective at the moment when the dispute was informed (the '**Arbitration Procedure Rules**').
- (b) The arbitration shall be based on the law.
- (c) The arbitration court (the '**Arbitration Court**') shall be composed of three (3) members. Nevertheless, the Arbitration Court shall be composed of a sole arbitrator if the dispute is quantifiable and the disputed value is lesser than the equivalent to five million US dollars (USD 5,000,000) estimated by using the Exchange Rate corresponding to the Business Day prior to the date when the dispute was informed.
- (d) If the Arbitration Court is composed of three (3) members, each Party shall appoint a member of the Arbitration Court within five (5) Business Days after a written notice regarding the intention of one of the Parties to submit to arbitration any suit, dispute or claim arising out of or related to this Agreement, its breach, its termination or its invalidity has been delivered to his counterpart. The third member of the Arbitration Court shall be appointed by mutual consent between the two arbitrators appointed by the Parties. If the appointed arbitrators fail to agree within five (5) Business Days after the last appointment, or if one of the Parties fails to appoint his arbitrator within the term set forth, the third member of the Arbitration Court shall be appointed by a certain appointing authority in accordance with Section 6 of the Arbitration Procedure Rules.
- (e) If the Arbitration Court shall be composed of one (1) member, a certain appointing authority shall appoint such member in accordance with Section 6 of the Arbitration Procedure Rules.

- (f) The place of the arbitration shall be chosen by the Arbitration Court, considering the nationality of the Parties involved in the arbitration; it shall be understood that (a) the Buyer's nationality is Argentinean and (b) the Seller bears the same nationality as the individual or entity or final beneficiary (pursuant to the use of such term in Resolution N° 7/2015 passed by the Superintendence of Corporations) which has the Seller's Control on the date when such dispute was noticed (or, if no individual or entity or final beneficiary has the Seller's Control on that date, the nationality of the individual or entity or final beneficiary which has the greatest equity interest of the Seller's company on that date). The arbitration shall not take place in the Seller's nationality country, pursuant to the aforementioned, except for the Argentine Republic.

### **26.3. Disputes arising out of the Application of The Procedures**

Only and exclusively the disputes, lawsuits and claims that may arise out of the application of the The Procedures regarding the Seller's rights and obligations, as MEM agent, to the MEM, and which do not fall within the scope of this Agreement shall not be solved by means of the Arbitration, and shall be subject to the rules set forth in The Procedures.

### **27. 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.

### **28. Notices**

**28.1 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.

**28.2 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: [\_\_\_\_\_]
   
Facsimile: [\_\_\_\_\_]
   
E-mail Address: [\_\_\_\_\_]

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

*[enter Seller's Business Name]*  
*[enter address]*  
 Attention: [\_\_\_\_\_]
   
Facsimile: [\_\_\_\_\_]
   
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]*  
 Autonomous City of Buenos Aires, Argentine Republic  
 Attention: [\_\_\_\_\_]
   
Facsimile: [\_\_\_\_\_]
   
E-mail Address: [\_\_\_\_\_]

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 within the term of 15 business days after the Financial Close.

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

Banco de Inversión y Comercio Exterior S.A.  
*[enter address]*  
 Autonomous City of Buenos Aires, Argentine Republic  
 Attention: [\_\_\_\_\_]
   
Facsimile: [\_\_\_\_\_]
   
E-mail Address: [\_\_\_\_\_]

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

Secretaría de Energía Eléctrica  
*[enter address]*  
 Autonomous City of Buenos Aires, Argentine Republic  
 Attention: [\_\_\_\_\_]
   
Facsimile: [\_\_\_\_\_]
   
E-mail Address: [\_\_\_\_\_]

## 29. Rights of the Secured Creditors

**29.1 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**'). 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 issue 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.

**29.2 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 terms set forth in Provision 19.2 (*Assignment by the Buyer*),
- (b) the Seller's consent to the termination by mutual consent of this Agreement pursuant to Provision 20.1 (*Termination by Mutual Agreement*);
- (c) the Seller's consent to any amendment or addendum to this Agreement pursuant to Provision 33 (*Amendments*);
- (d) the change of the Seller's Account;
- (e) the Seller's waiver to any of his rights in accordance with Provision 31 (*Waiver*); and
- (f) the issue of any Notice of Cause for Termination, Termination Notice, Request of Change of Strategic Partner or Request for Review of Contractual Conditions.

**29.3 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 21.1 (*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 21.1 (*Proceeding for Termination by the Buyer*) shall be observed.

**29.4 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.

**29.5 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.

**29.6 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.

### **30. 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.

### **31. 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.

**32. 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.

**33. Amendments**

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

**34. 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.

**35. Domiciles**

For all legal purposes of this Agreement, the special domiciles of the Parties are those stated in Provision 28 (*Notices*).

**36. Signatures**

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

*[Signature Pages follow]*

By COMPAÑÍA ADMINISTRADORA DEL MERCADO ELÉCTRICO  
MAYORISTA SOCIEDAD ANÓNIMA

---

Printed name:

Position:

By [*enter Seller's Business Name*]

---

Printed name:

Position:

*Signature Page – Renewable Power Purchase Agreement*

ANNEX A  
DESCRIPTION OF THE POWER PLANT

Annex A

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ANNEX B  
ANNUAL PRICE

Production year	Annual Price
1	Awarded Price * 1.0171
2	Awarded Price * 1.0344
3	Awarded Price * 1.0521
4	Awarded Price * 1.0701
5	Awarded Price * 1.0883
6	Awarded Price * 1.1069
7	Awarded Price * 1.1258
8	Awarded Price * 1.1450
9	Awarded Price * 1.1646
10	Awarded Price * 1.1845
11	Awarded Price * 1.2047
12	Awarded Price * 1.2253
13	Awarded Price * 1.2462
14	Awarded Price * 1.2675
15	Awarded Price * 1.2891
16	Awarded Price * 1.3111
17	Awarded Price * 1.3335
18	Awarded Price * 1.3563
19	Awarded Price * 1.3794
20	Awarded Price * 1.4030

Annex B

- 1 -

ANNEX C  
INCENTIVE FACTOR

<u>Calendar Year</u>	<u>Incentive Factor</u>
2018	1.20
2019	1.15
2020	1.15
2021	1.15
2022	1.15
2023	1.10
2024	1.10
2025	1.10
2026	1.05
2027	1.05
2028	1.05
2029	1.00
2030	1.00
2031	1.00
2032	1.00
2033	1.00
2034	0.90
2035	0.90
2036	0.90
2037	0.80
2038	0.80
2039 and following years	0.80

Annex C

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**ANNEX 7**

**FODER TRUST ADHESION AGREEMENT**

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RENOVAR – ROUND 2

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

between

THE FEDERAL STATE, by means of its MINISTRY OF ENERGY AND MINING, as FODER Trustor  
and Enforcement Authority,

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

and

*[enter Seller's Business Name]*, as Beneficiary

---

*[enter date]*

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This ADHESION AND INCORPORATION AGREEMENT to the Fund for the Development of Renewable Energy (the '**FODER Trust Adhesion Agreement**') is entered into in the Autonomous City of Buenos Aires, Argentine Republic, on the [\_\_\_\_\_] day of [\_\_\_\_\_] 2017 between:

1. The FEDERAL STATE, by means of its MINISTRY OF ENERGY AND MINING and acting in its capacity as the FODER Trustor and Enforcement Authority of Act No. 26190 and Act No. 27191, pursuant to the provisions set forth in Decree No. 531/2016, which has been amended by Decree 471/2017, and Decree No. 882/2016, domiciled at No. 171 Paseo Colón Avenue, Autonomous City of Buenos Aires (the '**FODER Trustor**' or the '**ME&M**');
2. The BANCO DE INVERSIÓN Y COMERCIO EXTERIOR S.A., a corporation duly created pursuant to the laws of the Argentine Republic, domiciled at No. 526/532 25 de Mayo Street, Autonomous City of Buenos Aires (the '**FODER Trustee**'), acting in its capacity of trustee of the public trust fund called 'Fund for the Development of Renewable Energy' ('**FODER**'), which has been created by virtue of the FODER 'Fund for the Development of Renewable Energy' Trust agreement, dated on August 5<sup>th</sup> 2016, entered into between the ME&M as FODER Trustor and Enforcement Authority and the FODER Trustee ('**FODER Trust**'), and which has been amended; and
3. [enter Seller's Business Name], and [enter Seller's legal nature] duly created in accordance with the laws of the Argentine Republic, domiciled at [\_\_\_\_\_], Argentine Republic (the '**Seller**' or the '**Beneficiary**').

**WHEREAS:**

- (A) The Seller and the Buyer signed today a Renewable Energy 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 sell to the Seller the supplied energy pursuant to the terms included therein.
- (B) The Renewable Energy Legal Framework set forth that one of the aims of the FODER is to support the renewable Energy purchase agreements to be signed by the Buyer or by the entity that may be appointed by the corresponding enforcement authority.
- (C) Pursuant to the FODER Trust, the FODER Trustor agreed to offer funds so as to make the Project Put Price Payment when the FODER Trustee requires it.
- (D) [The FODER Trustee and the World Bank have been working on the granting of a guarantee in favor of the FODER Trust, which shall be granted by means of the execution of a guarantee agreement (the 'World Bank Guarantee Agreement'), which shall be signed based on the terms and conditions set forth in the 'Letter of Support and Terms and Conditions of the World Bank Guarantee'<sup>1</sup> and, by virtue of which, pursuant to the terms included therein, the World Bank guarantees the Federal State's Obligation to Provide Funds (the 'World Bank Guarantee'). Pursuant to the provisions set forth in the Request for Proposals, the FODER Trustee expects to grant the Beneficiary the right to (a) claim the FODER and, provisionally, the World Bank, and (b) receive certain payments under the World Bank Guarantee], at the most, the amount required by the Beneficiary based on the Contracted Capacity.<sup>2</sup>

<sup>1</sup> The 'Letter of Support and Terms and Conditions of the World Bank Guarantee' shall be reported by means of a notice issued by CAMMESA which shall be published at CAMMESA's web site as of 09/19/2017.

<sup>2</sup> Note: References to the World Bank shall be crossed out from the Adhesion Agreements entered into with Beneficiaries which have not requested the World Bank Guarantee.

(E) The FODER Trust sets forth that it shall be deemed FODER beneficiaries those individuals that, as Bidders of an Open Call for Tenders and/or of the proceeding that may replace it, sign 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 Agreement..

(F) On July 21<sup>st</sup>, 2016, Decree No. 882/2016 (the '**Decree No. 882/2016**') was passed; such decree sets forth, among other provisions, that the Federal State may execute agreements under the terms of this document and, on the other hand, it empowered the Ministry of Treasury and Public Finances, by means of the Body Responsible for the Supervision of Financing Management System, to issue and deliver Treasury Bills as guarantee to the FODER, on behalf and to the request of the ME&M, so as to be used as a guarantee of the power plants Put Price Payment, under the terms detailed in such rule.

(G) On June 30<sup>th</sup> 2017, Decree No. 531/2016 was amended by virtue of Decree No. 471/2017, which, among other issues, set forth that: (i) contributions from the National Treasure shall be deposit pursuant to the provisions that the Enforcement Authority may set forth in the Financing Account and/or in the Guarantee Account; besides, the due date of the Treasury Bills issued as guarantee to be granted to the FODER to guarantee the Put Price Payment of the power plant purchased according to sections 3<sup>o</sup> and 4<sup>o</sup> of Decree No. 882/2016 shall be suspended, in case of beginning the proceeding to exercise the Project Put Option for the corresponding amount of such power plant; 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 support the monthly payment obligations that may arise out of the Power Purchase Agreements entered into by CAMMESA.

(H) In the Request for Proposals of RenovAr Round 2, the Enforcement Authority has set forth that the Energy Payment Guarantee Account Round 2, which shall support CAMMESA's payment obligations, shall feature an amount sufficient to guarantee the monthly payment obligations that may arise out of the Power Purchase Agreements entered into by CAMMESA by virtue of Round 2 Open Call for Tenders for a ONE HUNDRED AND EIGHTY (180) days.

(I) After the Seller has entered into the Power Purchase Agreement with CAMMESA, the Seller is appointed as FODER Beneficiary, under the terms of this FODER Trust Adhesion Agreement.

(J) The Seller accepts its appointment as FODER Beneficiary under the terms of this FODER Trust Adhesion Agreement.

## 1. Definitions and Interpretation

**1.1 Definitions.** In this FODER Trust 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, as appropriate. In addition, the terms hereinafter, whether they are used in singular or plural, shall be defined as follows:

‘**Acquisition of the Right to Claim the Provision of Funds**’ is defined in Provision 8.2 (*Provision of Funds Requirement and Payment of Treasury Bills Issued As Guarantee*).

‘**Acquisition of the Right to Claim the Payment of Treasury Bills Issued As Guarantee**’ is defined in Provision 8.2 (*Provision of Funds Requirement and payment of Treasury Bills Issued As Guarantee*).

‘**Credit Rating Agency**’ is any credit rating agency such as S&P, Moody's or Fitch, according to context, or all of them when the term is used in plural.

‘**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.

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

‘**Cause for Sale**’ is defined in Provision 7.1 (*Causes for Sale*).

‘**Individual Maintenance Fee**’ is the quantity of basic points (bps) according to Annex 14 of the Request for Proposals for the Individual Guaranteed Term minus 1 basic point for each 1% of SLC according to Section 25 of the Request for Proposals.

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

‘**World Bank Guarantee Agreement**’ is defined in the item ‘Whereas’ of this FODER Trust Adhesion Agreement.

‘**CRYL Account**’ is the account opened by the FODER Trustee under the name of the FODER in the Record and Liquidation of Public Obligations and Financial Trusts Central System of the Banco Central de la República Argentina.

‘**Guarantee Accounts**’ are, as a whole, the Energy Payment Guarantee Account, Energy Payment Guarantee Account Round 2 (if any), the Project Call Price Payment Account, the Project Put Price Payment Account and the CRYL Account.

‘**Energy Round 2 Payment Guarantee Account**’ is a subaccount of the FODER Guarantee Account, whose funds shall be exclusively allocated to guarantee the Adjusted Energy Payment with regards to the Power Purchase Agreements of Renovar Round 2. Round 2 Energy Payment Guarantee Account may be the same account used as Energy Payment Guarantee Account in the Open Call for Tenders of Rounds 1 and 1.5 of Renovar, according to the provisions that the Enforcement Authority may set forth.

‘**Project Call Price Payment Account**’ is a subaccount of the FODER Guarantee Account, whose funds shall be exclusively allocated to pay the Project Call Price to the Beneficiary.

**‘Project Put Price Payment Account’** is a subaccount (or more than one) of the FODER Guarantee Account, whose funds shall be exclusively allocated to pay the Project Put Price to the Beneficiary.

**‘Inconvertibility Event’** is an event or a series of events resulting from the inability of the Seller to purchase US dollars or to convert Argentine Pesos to US dollars in the Argentine Republic, in each case, for an amount equivalent to or greater than the billing amount of the Seller received within the six (6) months subsequent to the occurrence of such event or series of events for the needed amount to make any payment of interests under the Financing Documents, whichever is higher; in both cases, as long as there is no other proceeding or instrument to purchase US dollars or to convert Argentine Pesos to US dollars in any market.

**‘Non-transferability Event’** is an event or a series of events resulting from the inability of the Seller to pay or transfer US dollars to individuals or bank accounts located outside the Argentine Republic, in each case, for an amount equivalent to or greater than the billing amount of the Seller received within the six (6) months subsequent to the occurrence of such event or series of events or for the needed amount to make any payment of interests under the Financing Documents, whichever is higher; in both cases, as long as there is no other proceeding or instrument to transfer US dollars to individuals or bank accounts located outside the Argentine Republic.

**‘FODER’s Non-compliance Confirmation Date’** is defined in Provision 7.4 (*Exercise of the Project’s Put Option*).

**‘Seller’s Non-compliance Confirmation Date’** is defined in Provision 10.2 (*Exercise of the Project’s Call Option*).

**‘Project Call Price Payment Date’** is defined in Provision 10.2 (e) (*Exercise of the Project’s Call Option*).

**‘Project Put Price Payment Date’** is defined in Provision 7.4 (*Exercise of the Project’s Put Option*).

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

**‘Trustor’** is defined in the FODER Trust.

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

**‘Fitch’** is Fitch Ratings Ltd or any other successor.

**‘World Bank Guarantee’** is defined in the item ‘Whereas’ of this FODER Trust Adhesion Agreement.

**‘Investment Grade’** is a ‘BBB-’ minimum qualification or equivalent to it granted to the long term debt instruments in foreign currency of the Argentine Republic and/or the individual, in question, by any Credit Rating Agency.

**‘Investments Technical and Accounting Report’** is a technical and accounting report stating the amount of investments duly made by the Beneficiary in or regarding the Power Plant up to the Commercial Operation Date (including costs arising out of the project financial structure and development, if applicable). Such investments amount (a) shall be expressed in US dollars, (b) should have been estimated in accordance with the Acceptable Accounting Standards and (c) should have been confirmed by an Audit Firm.

**‘Treasury Bills Issued As Guarantee’** are the Treasury Bills that the Federal State may issue by means of the Body Responsible for the Supervision of Financing Management System under the Ministry of Finances at the request of the FODER Trustor. The Treasury Bills shall be issued at an amount in US dollars equivalent to one hundred per cent (100%) Reference Value for Capital Investments for each Technology multiplied by the amount of the contracted capacity with each granted project by means of the Granting Resolution. The Treasury Bills shall be issued and delivered to the FODER, on behalf and to the request of the FODER Trustor

and upon the issue of Share Certificates in favor of the Trustor which shall have amounts equivalent to the bills granted. The Treasury Bills Issued As Guarantee shall be transferred to the FODER by means of a deposit in the CRYL Account so as to guarantee the Project Put Price Payment.

‘**Act on Goodwill Transfer**’ is Act No. 11867 (according to its possible amendments) or the act that may replace it in the future.

‘**ME&M**’ is defined in the heading of this FODER Trust Adhesion Agreement.

‘**MF**’ is the Ministry of Finances or the Ministry that may replace it in the future.

[‘**Individual Guarantee Amount**’ is defined in Provision 9.1 of this Adhesion Agreement.]

‘**Moody’s**’ is Moody’s Investors Services, Inc. or any other successor.

[‘**World Bank Performance Standards on Environmental and Social Sustainability**’ are those standards, practices and safeguards set forth by the World Bank and which are applied to those projects financed and/or guaranteed by the World Bank. Such standards, practices and safeguards are included in Annex 10 of the RFP].

‘**Acceptable Accounting Standards**’ are those International Financial Reporting Standards issued by the International Accounting Standards Board.

[‘**Standards on Prohibited Practices issued by the World Bank**’ are those standards, practices and safeguards set forth by the World Bank and which are applied to those projects which are financed and/or guaranteed by the World Bank. Such standards, practices and safeguards are included in this link: <https://policies.worldbank.org/sites/ppf3/PPFDocuments/090224b0823725d0.pdf>.]

‘**Cause for Sale Notice**’ is a written communication sent to the FODER Trustee by the Seller. A copy of such communication shall be also sent to the ME&M, to the Buyer [and to the World Bank] (a copy of the prior written consent from the Secured Creditors’ Representative regarding such act shall be attached to such copy of communication in order to be valid). By means of such written communication, the Seller (a) shall inform the Cause for Sale to the FODER Trustee, (b) shall express its possible interest in transferring the Power Plant assets to the FODER Trustee (or the one appointed by the FODER Trustee) and in receiving the corresponding Project Put Price Payment as sole compensation and (c) shall inform the amount of the Project Put Price on such date which shall be estimated on the basis of the Project Approved Book Value.

‘**Exercise of the Project’s Call Option Notice**’ is a written communication sent to the Buyer by the ME&M. A copy shall be sent to the FODER Trustee, to the Seller [and to the World Bank]. By means of such communication, (a) the Exercise of the Project’s Call Option is informed to the Seller, (b) it is irrevocably expressed the decision of the Federal State to acquire the Power Plant assets from the Seller and to pay the corresponding Project Call Price as sole compensation, (c) the amount of the Project Call Price estimated on the basis of the Project Approved Book Value is informed and (d) the FODER Trustee is required to perform the necessary acts so as to acquire the Power Plant assets from the Seller and to pay the Project Call Price once the Seller’s Non-compliance Confirmation Date has taken place.

‘**Exercise of the Project’s Put Option Notice**’ is a written communication sent to the FODER Trustee by the Seller. A copy of such communication shall be also sent to the ME&M, to the Buyer [and to the World Bank] (a copy of the prior written consent from the Secured Creditors’ Representative regarding such act shall be attached to such copy of communication in order to be valid). By means of such notice, the Seller (a) informs the Cause for Sale stated in the Cause for Sale Notice has not been remedied within the Cause for Sale Remedy Term to the FODER Trustee, (b) informs the irrevocable Exercise of the Project’s Put Option to the FODER Trustee, (c) irrevocably expresses its decision to transfer the Power Plant assets to the FODER Trustee (or the individual appointed by the FODER Trustee) and to receive the corresponding Project Put Price Payment as sole

compensation, (d) informs the amount of the Project Put Price, estimated on the basis of the Project Approved Book Value, on the due date of the Cause for Sale Remedy Term, (e) attaches an Audit Firm report confirming the exact estimate of the amount of the Project Put Price and (f) the FODER Trustee is required to perform the necessary acts so as to acquire the Power Plant assets from the Seller and to pay the Project Put Price once the FODER's Non-compliance Confirmation Date has taken place.

'**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 ME&M, to the Buyer [and to the World Bank]. By means of such notice, the Beneficiary informs that the Buyer has failed to comply with its Energy Payment obligation according to the terms set forth in Provision 12 (Economic Transactions) contained in the Power Purchase Agreement to the FODER Trustee. Besides, by means of such notice, the Beneficiary informs the owed amount to the FODER Trustee. A copy of each Sales Statements (and the possible Invoices and credit or debit notes, if applicable) which is unpaid shall be attached to the abovementioned written communication.

'**Energy Payment Obligation**' is defined in Provision 6.1 (*Energy Payment Obligation*).

'**Project's Call Option**' is defined in Provision 10.2 (*Exercise of the Project's Call Option*).

'**Project's Put Option**' is defined in Provision 7.4 (*Exercise of the Project's Put Option*).

'**Energy Payment**' is any monthly amount owed by the Buyer to the Seller pursuant to the economic transactions of the Mercado Eléctrico Mayorista (under any Sales Statements, Invoice and debit or credit notes, if applicable) pursuant to provisions contained in the Power Purchase Agreement and The Proceedings and if said amount was not paid on 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, such late payment interests shall be estimated in accordance with Provision 24.1 (*Late Payment Interest*) included in the Power Purchase Agreement.

'**Party**' is the ME&M, the FODER Trustee or the Beneficiary according to context, or the three abovementioned when the term is used in plural.

'**Cause for Sale Remedy Term**' is defined in Provision 7.3 (*Project Cause for Sale Remedy*).

['**Individual Term**' is defined in Provision 9.1 (*World Bank Guarantee*)]

'**Project Call Price**' is the Dollar Amounts equal to the addition of (a) seventy five per cent (75%) of the Project Approved Book Value if the Project Approved Book Value is reduced to five per cent (5%) for every passed Production Year as of the Commercial Operation Date to the Seller's Non-compliance Confirmation Date plus (b) any amount owed by the Buyer regarding any Sales Statements, Invoice and credit or debit note, if applicable.

'**Project Put Price**' is the Dollar Amounts equal to the addition of (a) one hundred per cent (100%) of the Project Approved Book Value if the Project Approved Book Value is reduced to five per cent (5%) for every passed Production Year as of the Commercial Operation Date to the FODER's Non-compliance Confirmation Date plus (b) any amount owed by the Buyer regarding any Sales Statements, Invoice and credit or debit note, if applicable.

'**Adjusted Project Put Price**' is the amount equal to the Project Put Price plus the corresponding late payment interest until the effective payment date of Project Put Price paid to the Beneficiary, such late payment interests shall be estimated in accordance with Provision 14 (*Late Payment*).

'**Arbitration Procedure Rules**' are defined in Provision 16.2 (*Arbitration*).

**‘Request of Compliance with the Obligation to Provide Funds’** is a written communication sent to the FODER Trustor by the Beneficiary. A copy of such written communication shall be sent to the FODER Trustee, to the Buyer [and to the World Bank]. By means of such written communication, the FODER Trustor is requested to comply with its Obligation to Provide Funds by the Beneficiary.

**‘Treasury Bills Issued As Guarantee Payment Request’** is a written communication sent to the MF by the Beneficiary. A copy of such written communication shall be sent to the FODER Trustor, to the FODER Trustee, to the Buyer [and to the World Bank]. By means of such written communication, the MF is requested the Payment of Treasury Bills Issued As Guarantee by the Beneficiary.

**‘S&P’** is Standard & Poor's Financial Services LLC or any other successor.

**‘Late Payment Interest Rate’** is defined in Provision 14.1 (*Late Payment Interest*).

**‘Arbitration Tribunal’** is defined in Provision 16.3 (*Arbitration*).

**‘Approved Book Value’** is the nominal historical Dollar Amount equal to the lower amount between (a) the amount of investments duly made by the Seller in the Power Plant stated in the Investments Technical and Accounting Report and (b) the Reference Value for Investments for the Technology corresponding to the Power Plant, set forth in Section 12.7 of the Request for Proposals, multiplied by the Contracted Capacity.

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

- (a) Any reference made in this FODER Trust Adhesion Agreement to ‘Provision’ or ‘Annex’ shall be understood as Provisions or Annexes of this FODER Trust 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 FODER Trust Adhesion Agreement. It shall be considered that such titles or headings do not alter the content of the corresponding provisions,
- (d) Any mention of a specific Government Authority in this FODER Trust Adhesion Agreement shall be understood as it is made to such Government Authority or to whoever replaces it or to whoever such Government Authority appoints in order to carry out the corresponding actions to which this Agreement or the Applicable Laws refers to,
- (e) Any mention to a document or agreement in this FODER Trust Adhesion Agreement shall be understood as it is made to such document or agreement as it is modified or complemented from time to time, and
- (f) Any mention to the Applicable Laws in this FODER Trust Adhesion Agreement shall be understood as it is made to the Applicable Law as it is modified or complemented from time to time.

## **2. Effectiveness**

This FODER Trust Adhesion Agreement shall become effective as of its signature by the Parties and it shall be effective until the end of the Supply Period or until the Real 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 FODER Trust Adhesion Agreement has been duly authorized by means of the adoption 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 FODER Trust Adhesion Agreement by the Federal State by means of its Ministry of Energy and Mining (ME&M), 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 registration before a Government Authority or any other entity, except for those which have already been acquired and are still in force,
- (c) this FODER Trust Adhesion Agreement shall be a source of valid obligations for the Federal State by means of the ME&M and its fulfillment is liable 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 legal entity and with valid existence in accordance with the current legislation of the Argentine Republic,
- (b) the signing and fulfillment of this FODER Trust Adhesion Agreement have been duly authorized by means of the adoption of the necessary decisions and they do not contravene the founding instrument of the FODER, or the FODER Trustee statutes and they do not contravene 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 FODER Trust 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 registration before a Government Authority or any other entity, except for those which have already been acquired and are still in force,
- (d) this FODER Trust Adhesion Agreement shall be a requirement and source of valid obligations for the FODER and the FODER Trustee and its fulfillment is liable to judicial requirement,
- (e) the fulfillment of the assumed obligations by the FODER Trustee under this FODER Trust 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 of the FODER Trustee with its employees, it shall be kept outside this FODER Trust Adhesion Agreement and the Trust Assets, and the FODER Trustor and the Beneficiary shall not be held liable, and
- (f) it has received a copy of the Power Purchase Agreement and the Binding Terms and Conditions and all its content has been acquainted with.

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

- (a) to be a duly constituted legal entity and with valid existence in accordance with the current legislation of the Argentine Republic,
- (b) the signing and fulfillment of this FODER Trust Adhesion Agreement have been duly authorized by means of the adoption of the necessary decisions and they do not contravene the statutes or the founding instrument of the Beneficiary, they do not contravene any binding contractual disposition for the Beneficiary and they do not contravene the Applicable Laws,
- (c) in order to sign, fulfill and/or execute this FODER Trust Adhesion Agreement by the Beneficiary, 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 acquired and are still in force,
- (d) this FODER Trust Adhesion Agreement shall be a source of valid obligations for the Beneficiary and its fulfillment is liable to judicial requirement,
- (e) it has received a copy of the FODER Trust and all its content has 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 Round 2 Energy Payment Guarantee Account up to the available amounts set forth in the Request for Proposals [; and
- (g) it has received a copy of the World Bank Guarantee Agreement and all its contents have been acquainted with]

#### **4. Appointment as Beneficiary of the FODER**

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

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

#### **5. Beneficiary's Obligations**

5.1 **Financial Report.** Regardless of the Beneficiary's obligations to comply with the Applicable Laws with regards to the preparation and presentation of the accountability, the Beneficiary shall keep its own accountability in accordance with the Acceptable Accounting Standards and it shall be expressed in US dollars. The Beneficiary shall keep hiring the services of an Audit Firm and shall submit a copy of its accountability made in accordance with the Acceptable Accounting Standards and audited by an Audit Firm to the FODER Trustee, within one hundred and twenty (120) days after the closing of each fiscal period.

## 5.2 Technical and Accounting Report

- (a) The Beneficiary shall submit the Investments Technical and Accounting Report to the ME&M within the term of ninety (90) days after the Commercial Operation Date. The ME&M shall approve or object the Technical and Accounting Report within the term of one hundred and twenty (120) days after the issue of such report.
- (b) If the Exercise of the Project's Put Option Notice or the Exercise of the Project's Call Option Notice is issued before the Commercial Operation Date, the Beneficiary shall issue the Investments Technical and Accounting Report (i) if the Exercise of the Project's Put Option Notice has been issued within the term of ninety (90) days after the due date of the Cause for Sale Remedy Period and (ii) if the Exercise of the Project's Call Option Notice has been issued within the term of ninety (90) days after the due date of the terms set forth in the Provision 21.1 (*Proceedings for the Termination by the Buyer*) and the Provision 29.3 (*Remedy by Secured Creditors*) of the Purchase Agreement.

5.3 [**World Bank Standards.** The effectiveness and enforceability of the World Bank Guarantee shall be subject to the Seller's compliance with the Standards on the Prohibited Practices issued by the World Bank and the World Bank Performance Standards on Environmental and Social Sustainability. The Seller acknowledges and agrees that the non-compliance of the Standards on the Prohibited Practices issued by the World Bank and the World Bank Performance Standards on Environmental and Social Sustainability may cause, in the cases set forth in the World Bank Guarantee, the suspension or termination of the World Bank Guarantee.]

5.4 [**World Bank Guarantee Effectiveness.** The World Bank Guarantee shall be effective for the term which may first occur between: (i) the term which is set forth in the World Bank Guarantee Agreement; or (ii) the date in which the long-term debt in foreign currency of the Argentine Republic gets an Investment Grade qualification; as of that date, the World Bank Guarantee shall be ineffective. Regarding the Beneficiary of the World Bank Guarantee, it shall also be subject to the terms and limitations set forth in Provision 9 (*World Bank Guarantee*) of this Agreement].

## 6. Energy Payment Requirement

### 6.1 Energy Payment Obligation.

- (a) The Parties acknowledge and agree that, pursuant to the provisions set forth in provision 4.05 of the FODER Trust, if the Buyer fails to comply with its obligation to pay any Energy Payment within the terms and conditions set forth in the Provision 12 (*Economic Transactions*) of the Purchase Agreement, the FODER Trustee, on its own account or by means of an Energy Payment Agent, agrees to transfer the necessary amount to settle the Adjusted Energy Payment by means of a deposit in the Seller's Account from the Energy Payment Guarantee Account Round 2 to the Seller's Account, (the 'Energy Payment Obligation '), as long as there are enough funds in the Energy Payment Guarantee Account Round 2. If there are not enough funds in the Energy Payment Guarantee Account 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 the Provision 4.05 (5) of the FODER Trust and the Provision 6.4 (*Payment Priority*).
- (b) In order to pay the corresponding Energy Payment, the FODER Trustee shall verify with the Buyer if the latter has enough funds to pay the corresponding Energy Payment to the Seller within the terms and conditions set forth in the Provision 12 (*Economic Transactions*) of the Power Purchase Agreement.

- (c) If the Buyer does not have enough funds, the FODER Trustee shall carry out the appropriate procedures in order to pay the missing amounts, on its own account or by means of a Payment Agent, so the Beneficiary receives the total Energy Payment within the terms and conditions set forth in the Provision 12 (Economic Transactions) of the Purchase Agreement. The payment shall be made by means of a transfer by the Buyer and/or from the Energy Payment Guarantee Account Round 2, depending on which one is more convenient. However, funds from the Energy Payment Guarantee Account Round 2 shall exclusively be used in any case.
- (d) The FODER shall be the Buyer's creditor under the Power Purchase Agreement regarding any payment to the Beneficiary as for the Energy Payment in accordance with the terms set forth in this Provision for an amount equivalent to the Adjusted Energy Payment. The Beneficiary accepts unconditionally and irrevocably the subrogation by the FODER regarding all its rights to be paid by the Buyer under the Power Purchase Agreement and its rights to receive funds from the Energy Payment Guarantee Account Round 2 under this FODER Trust Adhesion Agreement. In each case, regarding any payment to the Beneficiary as Energy Payment under the provisions set forth in this Provision.
- (e) Once the FODER has complied with the corresponding Energy Payment Obligation, the Beneficiary shall be considered not interested and shall not have the right to any claim regarding the Energy Payments already paid.

**6.2 Funds Reduction in the Energy Payment Guarantee Account.** The FODER Trustor and the FODER Trustee shall periodically supervise the existing balance in the Energy Payment Guarantee Account, and in the case that the existing funds in such account were reduced more than thirty five per cent (35 %) as of the percentage indicated in the Request for Proposals, the FODER Trustee shall draft a written notice to the ME&M (a copy shall be sent to the World Bank), within five (5) Business Days after having verified such event, so the ME&M shall determine the necessary charge and/or shall provide the funds and/or shall allocate the necessary budget allocations to recompose the existing funds in the Energy Payment Guarantee Account Round 2 pursuant to the provisions set forth in the Renewable Energy Legal Framework and/or shall conduct the inclusion and/or the extension of a budget allocation which recomposes the Energy Payment Guarantee Account Round 2.

### **6.3 Non-compliance with the Energy Payment Obligation.**

- (a) If, notwithstanding the arrangements and the proceedings set forth in the Provision 6.1(*Energy Payment Obligation*) and in the Provision 6.2 (*Funds Reduction in the Energy Payment Guarantee Account*), the Beneficiary does not receive the Energy Payment within the terms and conditions set forth in the Provision 12 (*Economic Transactions*) of the Purchase Agreement, the Beneficiary shall send a Breach Notice regarding the Energy Payment to the FODER Trustee, a copy of such notice copy shall be sent to the ME&M and to the Buyer [and to the World Bank],
- (b) The FODER Trustee shall request the Buyer, if applicable and within five (5) days as of the reception of the Breach Notice regarding the Energy Payment, to observe 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 Beneficiary, to the ME&M [and to the World Bank]. Such communication shall only be based on the following: (i) the fact that the amount to be paid to the Beneficiary 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 Beneficiary has been partially or totally paid by means of the compensation of any fixed debt that the Seller may have with the

- (c) Buyer pursuant to the Purchase Agreement, in which case the Buyer shall enclose proof of the existing fixed debt against which the Claimed Energy Payment was compensated by the Beneficiary.
- (d) If the Buyer does not object to such Breach Notice regarding the Energy Payment in the mentioned term, then, it shall be considered that the Buyer has accepted such Notice. The Buyer shall inform the acceptance of the Notice on the Non-compliance with the Energy Payment at any time to the beneficiary and/or to the FODER Trustee.

6.4 **Payment Priority.** If, by any reason, the Energy Payment Guarantee Account Round 2 does not have enough funds so as to comply with the Energy Payment Obligation in due form and time, once such funds have been recomposed, the FODER Trustee shall first cancel the older Obligations of Energy Payment and whose due date have taken place first. In the event that there are Obligations of Energy Payment with the same due date, Energy Payment Obligation of the Beneficiaries shall be paid on a pro rata basis.

6.5 **Energy Payment Guarantee Account Support.** The Beneficiary acknowledges and agrees that the FODER's support regarding the Energy Payment Obligation is limited to the existing funds in the Round 2 Energy Payment Guarantee Account in each moment, pursuant to the proceeding and the payment priority set forth in this FODER Trust Adhesion Agreement. The Beneficiary expressly and irrevocably waives to require attachment levied, injunction or any other preventive injunction or any kind of measure whose purpose is to suspend, modify or eliminate the FODER Trust's rights to use the existing funds in the Round 2 Energy Payment Guarantee Account in a different way from the one set forth in this FODER Trust Adhesion Agreement. Additionally, the Beneficiary expressly and irrevocably waives to require attachment levied, injunction or any other preventive injunction or any kind of measure whose 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, unless the Energy Payment Guarantee Account and the Round 2 Energy Payment Guarantee Account are the same account. In such case, the Beneficiary acknowledges that he shall only have the right to claim for up to the amounts set forth in the Request for Proposals.

## 7. Sale of Power Plant by the Seller

7.1 **Causes for Sale.** The Seller may send a Cause for Sale Notice to the FODER Trustee upon the occurrence of any of the following events (a 'Cause for Sale'). A copy of such notice shall be sent to the ME&M, to the Buyer [and to the World Bank].

- (a) lack of payment of (i) four (4) consecutive Sales Statements (and the possible Invoices and credit or debit notes, if any), or (ii) six (6) non-consecutive Sales Statements (plus eventually any pending Invoices, credit or debit notes, if any) during any twelve-month (12) period. It is agreed that, to that effect and previously, the payment of the complete balance under any Sales Statements (plus eventually any pending Invoices, credit or debit notes, if any) by the FODER Trustee, pursuant to the terms of this FODER Trust Adhesion Agreement, will be deemed a payment made by the Buyer,
- (b) an Inconvertibility Event after the Commercial Operation Date, to the extent that the long-term debt in a foreign currency of the Argentine Republic does not have an Investment Grade qualification,
- (c) a Non-transferability Event after the Commercial Operation Date, to the extent that the long-term debt in a foreign currency of the Argentine Republic does not have an Investment Grade qualification,
- (d) (i) the early termination of the FODER Trust due to reasons attributable to the Federal State or (ii) the execution of any amendment or addendum to the FODER Trust, as long as in each of the cases mentioned in (i) and (ii), excludes the support

provided by the FODER Guarantee Accounts, at the expense of the Seller, acting in his capacity of FODER Beneficiary, without the Seller's prior written consent, as long as it is not replaced by any other equivalent guarantee instrument or

- (e) the Buyer's non-compliance with the provisions of any arbitral award or court judgment resulting from a dispute submitted to the procedure set forth in Provision 26 (*Dispute Resolution*) of the Purchase Agreement.

## 7.2 Objections to the Cause for Sale Notice

- (a) The FODER Trustee and the ME&M may, but they are not obliged to, object the validity of the Cause for Sale Notice sent by the Seller. Said parties may object it only if they consider that no Cause for Sale has taken place.
- (b) If the FODER Trustee or the ME&M objects the validity of the Cause for Sale Notice within thirty (30) Business Days after receipt thereof, the validity of such Notice shall be submitted to the dispute resolution procedures provided in Provision 16 (*Dispute Resolution*).

## 7.3 Project's Cause for Sale Remedy.

- (a) If (a) the FODER Trustee and the ME&M did not object the validity of the Cause for Sale Notice within thirty (30) Business Days after receipt thereof, the FODER Trustor, the FODER Trustee, or any entity that they may appoint may remedy the Cause for Sale occurred within a term of (i) forty-five (45) days, provided that the Cause for Sale was included in items (a) or (e) of Provision 7.1 (*Causes for Sale*); or (ii) one hundred and fifty (150) days, provided that the Cause for Sale was included in items (b), (c) or (d) of Provision 7.1 (*Causes for Sale*); in any case, the days shall be counted as of the expiration of the term of thirty (30) Business Days as of the receipt of such Cause for Sale Notice; or
- (b) If the FODER Trustee and/or the ME&M objected the validity of the Cause for Sale Notice according to Provision 16 (*Dispute Resolution*) and an arbitral award stated the validity of the Cause for Sale Notice, the Buyer, the FODER Trustor, the FODER Trustee or the entity that they may appoint may remedy the Cause for Sale occurred within a term of forty-five (45) days as of the issuing date of such arbitral award (in any of the events provided in this Provision 7.3 (a) and/or (b), the '**Cause for Sale Remedy Term**').

**7.4 Exercise of the Project's Put Option.** If the Cause for Sale specified in the corresponding Cause for Sale Notice has not been remedied within the Cause for Sale Remedy Term, the Seller may sell the Project to the FODER Trustor or to a third party appointed by him (the '**Project's Put Option**') and may send an Exercise of the Project's Put Option Notice to the FODER Trustee. A copy of such notice shall be sent to the ME&M, to the Buyer [and to the World Bank], in which event, the following shall be considered:

- (a) the FODER Trustee and the ME&M may, but are not obliged to, object the validity of the Exercise of the Project's Put Option Notice sent by the Seller, but they may object it only if they consider that the Cause for Sale has been remedied and/or the amount of Project Put Price does not adjust to the provisions set forth in this FODER Trust Adhesion Agreement,
- (b) if (i) the FODER Trustee or the FODER Trustor did not object the validity of the Exercise of the Project's Put Option Notice within sixty (60) days after receipt thereof or (ii) the FODER Trustee or the FODER Trustor did object the validity of the Exercise of the Project's Selling Notice pursuant to Provision 16 (*Dispute Resolution*), and an arbitration award determined the validity of the Exercise of the Project's Put Option Notice (having confirmed the lack of remedy for the Cause for Sale and/or the exact estimate of the Project Put Price, according to what has been objected), it will be

considered that the FODER lack of compliance was confirmed on the expiration date of the term of sixty (60) days established in item(a) (i) of this provision or on the date on which the arbitral award determines the validity of said Exercise of the Project's Put Option Notice the '**FODER's Non-compliance Confirmation Date**'),

- (c) the FODER Trustee shall pay the total Project Put Price to the Seller according to the procedure established in item (e) of this Provision 7.4. It shall be paid no later than the latest of the following dates (i) sixty (60) Business Days after the FODER's Non-compliance Confirmation Date and (ii) the date when the Seller, having complied with the goodwill transfer procedure set forth by the Act on Goodwill Transfer, is in the position to transfer the Power Plant assets (the '**Project Put Price Payment Date**'),
- (d) notwithstanding the provisions in the previous item (c), if the FODER Trustee and the FODER Trustor did not object the lack of remedy for the Cause for Sale and they only objected a portion of the amount of the Project Put Price reported in the Project's Cause for Sale Notice, pursuant to Provision 16 (Dispute Resolution), that date will be considered, regarding the not objected amount, as the FODER 's Non-compliance Confirmation Date, and the FODER Trustee shall pay (i) the portion of the Project Put Price not objected on the Project Put Price Payment Date, jointly with the Seller's transfer of the Power Plant assets to the entity stated by the ME&M, pursuant to items (d) and (e) of this provision; it is agreed that the payment of the portion of the Project Put Price and the transfer of assets will only occur if the Seller does not opt to differ the receipt of the complete payment for the Project Put Price determined by the relevant Arbitration Tribunal at the latest, on the Project Put Price Payment Date and (ii) the balance, if any, within sixty (60) Business Days after the FODER's Non-compliance Confirmation Date,
- (e) the FODER Trustee shall (i) within five (5) Business Days after receipt of the Exercise of the Project's Put Option Notice , open the Project Put Price Payment Account and (ii) at the latest on the Project Put Price Payment Date (or within the term set forth in item (d) herein), make the Project Put Price Payment by means of a transfer from the Project Put Price Payment Account to the Seller's Account (or to the account previously provided according to the Act on Goodwill Transfer procedure), to the extent that the Project Put Price Payment Account has sufficient funds, the necessary amount of US dollars to pay the Project Put Price shall be transferred, or the required amount of Argentine Pesos to get the US dollars to meet the payment obligation; to determine such required amount, the Exchange Rate on the Business Day before the Business Day when the transfer is made shall be considered,
- (f) once the FODER's Non-compliance Confirmation Date has been determined, the Parties shall take the required actions to complete the transfer of the Power Plant's assets to the entity appointed by the ME&M, on the Project Put Price Payment Date, considering that (i) the ME&M shall appoint the entity that will take control of the Power Plant's assets within fifteen (15) Business Days after the receipt of the Notice on the Exercise of the Put Option; (ii) the Project will be transferred by transferring the Seller's Power Plant assets, according to the procedure set forth in the Act on Goodwill Transfer, including and without limitation to, the Power Plant's assets, the Power Purchase Agreement and the agreement by virtue of which the Beneficiary has the right to use and enjoy the property on where the Power Plant is located, and (iii) all the expenses incurred by the transfer (except for the expenses of the Seller's consultants

and shareholders, and the payment of the transfer applicable taxes) shall be borne by the FODER Trustee, and

- (g) it should be clarified that the Seller's Power Plant assets shall be transferred pursuant to the procedure set forth in the Act on Goodwill Transfer and simultaneously with the Project Put Price Payment (or the not objected portion thereof, according to the provisions in item (d) herein) at the latest, on the Project Put Price Payment Date, except for the case when, due to causes attributable to any Government Authority, such assets may not be transferred or there is an unreasonable late payment.
- (h) at any time, the FODER Trust may open a Project Put Price Payment Account abroad, which shall be complementary to the Project Put Price Payment Account that the FODER Trust shall open in Argentina pursuant to the Act on Goodwill Transfer. The FODER Trustee and the Federal State, by means of the ME&M and/or the MF may use such Project Put Price Payment Account opened abroad so as to comply with the obligations set forth in this provision and in Provisions 8.1 (Obligation to Provide Funds), 8.2 (Requirement for the Provision of Funds and Payment of the Treasury Bills Issued As Guarantee) and 8.3 (Transfer of the Project Put Price) if any of the causes set forth in Provision 7.1 (b) or 7.1 (c) occur. Additionally, should the Beneficiary decide to send a Notice on the Put Option Exercise due to the occurrence of any of such causes, he shall be able to open a Seller's Account abroad so that the Project Put Price that, according to the applicable law, the Act on Goodwill Transfer and the procedure therein set forth may be totally or partially deposited or transferred to such Seller's Account from the Project Put Price Payment Account opened in Argentina or abroad.

7.5 In the case of the Project Put Option, just as in the Project Buying Option, the Power Plant assets and the Power Plant shall be transferred in good preservation and maintenance conditions and in good working order. To that end, the condition of the assets shall be certified by the National Institute for Industrial Technology (INTI), after they have been audited.

7.6 **Alternative Solutions.** The Beneficiary, unconditionally and irrevocably accepts that, even when the Cause for Sale entails a reason for terminating the Purchase Agreement, in no case will the Beneficiary be able to both exercise the Project Put Option and terminate the Purchase Agreement; thus being required to opt for one of the two alternatives. The exercise of the right to terminate the Power Purchase Agreement shall necessarily imply the irrevocable waive of the right to exercise the Project Put Option.

## **8. Project Put Price Payment Requirement to the ME&M**

### **8.1 Obligation to Provide Funds**

- (a) The Parties acknowledge and accept that, according to the provisions in the FODER Trust, the Federal State (by means of the ME&M) agrees to provide the FODER with the necessary funds to pay for the Project Put Price (or the outstanding balance of the Project Put Price Payment, as the case may be) (the 'Obligation to Provide Funds').
- (b) On the execution date of this FODER Trust Adhesion Agreement, the Federal State, by means of the Body Responsible for the Supervision of the Financing Management System, has issued and transferred to the FODER Trustee, on behalf

of the ME&M, the Treasury Bills Issued As Guarantee.

- (c) If on the FODER's Non-compliance Confirmation Date there were not enough funds in the Project Put Price Payment Account for the FODER Trustee to make the Project Put Price Payment on the Project Put Price Payment Date, the FODER Trustee shall give ME&M a fifteen (15)-day notice requesting MEyM to draft and transfer to the FODER (by means of a budget allocation) an amount equivalent to the Project Put Price, and transfer to the Project Put Price Payment Account the amount of US dollars equivalent to the Project Put Price or the amount of Argentine Pesos required to get US dollars for an amount equivalent to the Project Put Price (or the outstanding balance of the Project Put Price), using to that purpose the Exchange Rate on the Business Day before the Business Day when the transfer is made. The ME&M's Obligation to Provide Funds will be met against delivery of the Treasury Bills issued as guarantee for an equivalent amount.
- (d) Pursuant to the provisions set forth in Decree No. 882/2016, if the FODER Trustor does not meet its Obligation to Provide Funds within the term set forth in item (c) above, the Treasury Bills issued as guarantee for an amount equivalent to the Project Put Price will be considered due and payable, and shall be paid by the MF, against delivery of the paid off Treasury Bills issued as guarantee. To that effect, the FODER Trustee shall, within a term of five (5) Business Days as of the expiration date of the term set forth in item (c) above, request the MF to pay within fifteen (15) Business Days as of the date of the request, the Treasury Bills issued as guarantee, by transferring such amounts to the FODER, to the Project Put Price Payment Account, against delivery of the paid off Treasury Bills issued as guarantee.
- (e) The FODER Trustee will use the funds transferred to the Project Put Price Payment Account exclusively to pay the Project Put Price to the Beneficiary, and the expenses and costs arising out of it, on the Project Put Price Payment Date.
- (f) If the Beneficiary receives financing or a financial guarantee from the FODER, coming from the Financing Account, the Treasury Bills Issued As Guarantee will be reduced to an equivalent amount, when the financing or the financial guarantee is granted to the Seller.
- (g) If the Beneficiary requires the payment of the World Bank Guarantee and, for such purpose, he appointed a Seller's Account opened in a foreign country, the World Bank may pay, in the Seller's Account opened abroad, the percentage or the proportion of the Project Put Price that may be legally possible pursuant to the Act on Goodwill Transfer and the procedure therein set forth.

## 8.2 Requirement for Provision of Funds and Payment of the Treasury Bills Issued As Guarantee

- (a) If the ME&M does not meet the Obligation to Provide Funds, and if the MF does not meet the obligation to pay the Treasury Bills Issued As Guarantee, the Beneficiary may subrogate to the right of the FODER Trustee to request the ME&M compliance with the Obligation to Provide Funds (the '**Exercise of the Right to Claim the Provision of Funds**') and to the MF, compliance with its obligation to pay the Treasury Bills Issued As Guarantee (the '**Acquisition of the Right to Claim the Payment of Treasury Bills Issued As Guarantee**'). To such effect, the Beneficiary may (i) request the ME&M, by means of a Provision of Funds

Requirement addressed to the ME&M, with a copy to the FODER Trustee [and to the World Bank], to meet the Obligation to Provide Funds within thirty (30) days of the delivery of such request; and (ii) request the MF, by means of a Requirement for Payment of the Treasury Bills Issued As Guarantee, to meet the Obligation of Payment of the Treasury Bills Issued As Guarantee within thirty (30) days after the delivery of such request.

- (b) The Beneficiary may also exercise the rights hereunder, in his capacity as FODER Beneficiary and pursuant to the powers and rights established in this FODER Trust Adhesion Agreement.

### 8.3 **Transfer of the Project Put Price.**

- (a) The FODER Trustor irrevocably orders the FODER Trustee to exclusively allocate the funds transferred to the Project Put Price Payment Account to pay the Project Put Price, by means of a transfer to the Seller's Account.
- (b) Any contribution of funds made by the Federal State (by means of the ME&M and/or the MT&PF) pursuant to Provision 8.1 (Obligation to Provide Funds) and Provision 8.2 (Requirement of Provision of Funds and Payment of the Treasury Bills Issued As Guarantee) to pay the Project Put Price or to pay the Treasury Bills Issued As Guarantee, respectively, implies a direction to the FODER Trustee to pay the Project Put Price to the Seller, by means of a transfer to the Seller's Account.

## 9. **[World Bank Guarantee] – [It has been left blank intentionally.]**

9.1 **World Bank.** Pursuant to Seller's requirements in the Offer and according to the guarantee amount allocated to the Seller, the Project Put Price payment in favor of the Beneficiary is indirectly counter-guaranteed by the World Bank by the following amounts and for the following term:

Amount: USD \_\_\_\_\_ (DOLLARS \_\_\_\_\_) (the '**Individual Guarantee Amount**')

Term: \_\_\_\_\_ (\_\_\_\_) years as of the effectiveness of the World Bank Guarantee Agreement (the '**Individual Term**'). The Individual Term may not be extended by the Beneficiary during the effectiveness of this Agreement.

### 9.2 **Put Price Payment Requirement to the World Bank**

- (a) The Parties acknowledge and accept that if the Federal State, by means of the ME&M and/or the F, as the case may be, do not meet their Obligation to Provide Funds (the ME&M) and do not pay the Treasury Bills Issued As Guarantee (the MF), then, pursuant to the World Bank Guarantee Agreement, the FODER Trustee will be entitled to demand payment to the World Bank.
- (b) The FODER Trustee agrees to diligently exercise the rights under this FODER Trust Adhesion Agreement in order to claim the Obligation to Provide Funds and payment of Treasury Bills Issued As Guarantee to the ME&M and the MF, respectively, according to this FODER Trust Adhesion Agreement, and under the World Bank Guarantee Agreement. In this last case, the FODER Trustee will give notice of a demand for payment to the World Bank, with a copy to the Seller and the ME&M, within thirty (30) days as of the Project Put Price Payment Date, in case the Federal State (by means of the ME&M) had not met its Obligation to Provide Funds and the MF had not paid the Treasury Bills Issued As Guarantee.

- (c) Once the FODER Trustee has received the payment from the World Bank, the FODER Trustee shall transfer those amounts to the Project Put Price Payment Account within five (5) Business Days, in order to make the Project Put Price Payment on the Project Put Price Payment Date and against the transfer of the Beneficiary's Power Plant assets.
- (d) The FODER Trustee, by means of the execution of this FODER Trust Adhesion Agreement, conditionally grants and assigns, in favor of the Beneficiary, the right to demand payment to the World Bank, subject to the condition precedent that the FODER Trustee does not request the payment to the World Bank within the abovementioned terms.
- (e) If the FODER Trustee had not required the payment to the World Bank within the abovementioned terms, the condition precedent to which the assignment of rights in favor of the Beneficiary to demand payment to the World Bank was subjected, will be considered attained and, from that moment, the Beneficiary may claim the payment of the World Bank Guarantee.

### **9.3 Payment of the World Bank Guarantee Premium**

- (a) The Beneficiary agrees to pay FODER the following amounts, as the World Bank Guarantee's signing and maintenance premium, which shall be payable as per the following structure:

*[Value arising from the Request for Proposals including the discount for local content].*

- (b) Failure to pay the World Bank Guarantee's signing and maintenance premium in due time and form shall entitle the FODER Trustee - after having sent a request for payment for fifteen (15) days - to: (i) compensate any payment to be made by the FODER Trustee or the FODER Trust for any item in favor of the Beneficiary with the amounts owed by the Beneficiary as premium, and/or (ii) start any relevant legal proceedings aimed at collecting the premium, and/or (iii) terminate and render null and void the World Bank Guarantee in favor of the Beneficiary, at the latter's sole fault and responsibility.
- (c) The FODER Trustee shall transfer the amounts collected from the Beneficiary to the World Bank.
- (d) In case the FODER Trustee does not fulfill its obligations to transfer the funds to the World Bank, a fee payment agent may be appointed in order to collect the money from the Beneficiaries and pay all the fees to the Bank and avoid the Guarantee's cancellation, pursuant to the mechanism that may be set forth in the World Bank's Guarantee Agreement.

## **10. Purchase of the Power Plant**

**10.1 Causes for Termination Notice.** Should the Buyer give the Seller a Causes for Termination Notice - copying the FODER Trustee -, the FODER Trustee shall deliver a copy of said Causes for Termination Notice to the ME&M on the next business day.

### **10.2 Exercise the Project's Call Option.**

- (a) If the Seller did not demur the validity of the Causes for Termination Notice during the term allocated by the Purchase Agreement; or if the Seller demurred the validity of the

Causes for Termination Notice pursuant to the Purchase Agreement, and it was decided that said Notice was valid; and -in both cases - if the Seller and the Secured Creditors failed to remedy the non-compliance that brought about the Causes for Termination Notice during the term stated in Provisions 21.1 (Termination Procedure for Seller) and 29.3 (Remedy by Secured Creditors) of the Purchase Agreement, respectively, then the Federal State, by means of the ME&M, shall have the option to purchase the Project from the Seller (the '**Project's Call Option**'). This right shall be granted once the Causes for Termination's remedy term, as specified in the Causes for Termination Notice, has expired.

- (b) The Federal State, by means of the ME&M, shall under no circumstances be able to exercise the Project's Call Option if the Buyer has previously sent a Termination Notice of the Purchase Agreement, as sending a Termination Notice of the Power Purchase Agreement is deemed to relinquish the right to exercise the Project's Call Option.
- (c) The right to exercise the Project's Call Option may be exercised from the date when the Federal State, by means of the ME&M, acquires said right, until the date when said right is relinquished due to the Buyer sending a Termination Notice, and sending the Seller - and copying the Buyer and the FODER Trustee - an Exercise of the Project's Call Option Notice.
- (d) If (i) the Seller did not demur the validity of the Exercise of the Project's Call Option Notice within thirty (30) days of having received said Notice, or (ii) if the Seller has demurred the validity of the Exercise of the Project's Call Option Notice pursuant to Provision 16 (*Dispute Resolution*), and an arbitral award decided that said Notice was valid, it shall be considered that the Seller's non-compliance was confirmed on the expiration date of the 30-day term defined by item (d)(i) hereof, or on the date of the arbitral award that decided that said Notice was valid (the '**Seller's Non-compliance Confirmation Date**').
- (e) The Federal State, by means of the ME&M, shall pay the full Project Call Price, as per the mechanism defined in the item (g) of this Provision 10.2, within sixty (60) Business Days from the Seller's Non-compliance Confirmation Date (the '**Project Call Price Payment Date**').
- (f) Notwithstanding the provisions of item (e) above, if the Seller were to demur a part of the Project Call Price listed in the Exercise of the Project's Call Option Notice, pursuant to Provision 16 (*Dispute Resolution*), it shall be understood that there has been a Seller's Non-compliance Confirmation Date for the amount not demurred, and that the Federal State, by means of the ME&M, shall pay (i) the part of the Project Call Price Payment that has not been demurred on the Project Call Price Payment Date, and that on the same date, the Seller shall transfer the assets that make up the Power Plant to the entity appointed by the ME&M, as per item (g) of this Provision; and (ii) the balance, if applicable, within sixty (60) business days after the Seller's Non-compliance Confirmation Date. The Seller shall transfer the Power Plant as well as the part of the Project Call Price Payment that was not demurred.
- (g) The FODER Trustee shall (i) open the Project Call Price Payment Account within five (5) business days after having received a copy of the Exercise of the Project's

Call Option Notice, and (ii) on the Project Call Price Payment Date (or within the time frame defined in item (f) of this Provision), and on behalf and at the request of the Federal State, pay the Project Call Price by way of a wire transfer from the Project Call Price Payment Account to the Seller's Account. This shall be done insofar as the Project Call Price Payment Account has enough funds, by making a deposit in the Seller's Account of the necessary US dollars to satisfy the payment obligation, using the exchange rate published on the Business Day prior to the Business Day when the deposit is made.

- (h) Once the Seller's Non-compliance Confirmation Date has been set, the Parties shall make all necessary efforts to transfer the assets from the Power Plant to the entity appointed by the ME&M, on the Project Call Price Payment Date, with the understanding that (i) the Project's transference shall take place when the assets which make up the Power Plant are transferred to the Seller, and (ii) that all expenses incurred in by the transference (with the exception of those generated by the Seller's consultants and shareholders, and the taxes to be paid for them) shall be borne by the Federal State.
- (i) The Seller shall not be forced to transfer the Power Plant's assets until the Project Call Price Payment Date and until the amount which has not been objected has been effectively collected.
- (j) The Seller acknowledges and agrees upon the fact that the Treasury Bills Issued As Guarantee do not guarantee the payment of the Project Call Price.
- (k) Should the assets of the Power Plant be linked to guarantees granted by the Seller (including said guarantees granted by virtue of its financing structure), the latter undertakes to implement, together with their creditors, any changes needed and/or favorable to release the assets of the Power Plant from any guarantee, so that they may be transferred free from security, mortgage, bond or any other restriction to ownership or guarantee that could affect them. Otherwise, the Federal State (by means of the ME&M) may discount the amounts corresponding to the debt guaranteed by said assets from the Project Call Price, and pay the balance to the Seller (it also being necessary, in turn, to pay the aforementioned guaranteed debt).

## 11. Assignment

**11.1 Assignment by the FODER Trustee or the ME&M.** The rights and obligations of the FODER Trustee and the ME&M under this FODER Trust Adhesion Agreement shall not be assigned, taxed or transferred without prior written consent given by the Beneficiary.

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

## 12. Communications

**12.1 Communications Copy.** If the Beneficiary delivers to the FODER Trustee a Notice regarding the Project's Cause for Sale or a Exercise of the Project's Put Option Notice, a copy of the latter shall be delivered to the to the ME&M, to the MF [and to the World Bank].

**12.2 Form and Means used in the Communications.** Any communication to be delivered by the Parties under this FODER Trust 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.

### 12.3 Addresses

- (a) Communications sent to the ME&M shall be addressed as follows:

Ministry of Energy and Mining

[*enter address*]

[\_\_\_\_], Argentine Republic

Attention: [\_\_\_\_]

Facsimile: [\_\_\_\_]

E-mail: [\_\_\_\_]

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

Banco de Inversión y Comercio Exterior S.A., as FODER Trustee [*enter address*]

Autonomous City of Buenos Aires, Argentine Republic

Attention: [\_\_\_\_]

Facsimile: [\_\_\_\_]

E-mail: [\_\_\_\_]

- (c) Communications sent to the Beneficiary shall be addressed as follows:

[*enter Beneficiary's Business Name*]

[*enter address*]

[\_\_\_\_], Argentine Republic

Attention: [\_\_\_\_]

Facsimile: [\_\_\_\_]

E-mail: [\_\_\_\_]

- (d) Communications sent to the MF shall be addressed as follows:

Ministry of Finances

[*enter address*]

[\_\_\_\_], Argentine Republic

Attention: [\_\_\_\_]

Facsimile: [\_\_\_\_]

E-mail: [\_\_\_\_]

- (e) 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: [\_\_\_\_]

Facsimile: [\_\_\_\_]

E-mail: [\_\_\_\_]

If, at the signing date of this FODER Trust Adhesion Agreement, no Secured Creditors have been appointed, the Beneficiary shall notify the identity and contact details mentioned above corresponding to the Secured

Creditors' Representatives to the FODER Trustee and the ME&M within the term of 15 business days after the Financial Closure.

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

Compañía Administradora del Mercado Mayorista Eléctrico Sociedad Anónima  
 No. 942 Eduardo Madero Avenue, 1st floor  
 Autonomous City of Buenos Aires, Argentine Republic  
 Attention: [\_\_\_\_\_]
   
Facsimile: [\_\_\_\_\_]
   
E-mail: [\_\_\_\_\_]

- (g) [Communications sent to the World Bank shall be addressed as follows:

[*enter World Bank's Business Name*]  
 [*enter address*]  
 Attention: [\_\_\_\_\_]
   
Facsimile: [\_\_\_\_\_]
   
E-mail: [\_\_\_\_\_]

### 13. Secured Creditors' Rights

**13.1 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 FODER Trust Adhesion Agreement if the Beneficiary has been granted a prior written consent by the Secured Creditors' Representative and if the Beneficiary has delivered a copy of the latter to the FODER Trustee:

- (a) Seller's consent to the assignment of the corresponding rights and obligations by the FODER Trustee or the ME&M under this FODER Trust Adhesion Agreement pursuant to the provisions set forth in Provision 11.1 (*Assignment by FODER Trustee or ME&M*),
- (b) Beneficiary's consent to any variation or addendum in this FODER Trust Adhesion Agreement pursuant to provisions set forth in Provision 20 (*Variations*), and
- (c) Delivery of any Notice regarding Project's Cause for Sale, Exercise of the Project's Put Option Notice or Payment Requirement to the ME&M.

**13.2 Communications to the Secured Creditors.** The FODER Trustee shall simultaneously deliver a copy of any objection to (a) a Project's Cause for Sale Notice and (b) an Exercise of the Project's Put Option Notice to the Secured Creditors' Representative and to the Beneficiary.

**13.3 Stipulations in favor of Third Parties.** The Parties hereby agree upon the fact that the rights contained in this FODER Trust Adhesion Agreement granted to the Secured Creditors and/or to the Secured Creditors' Representative are stipulations in favor of Third Parties pursuant to the provisions 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 stipulations 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 stipulations by the Secured Creditors. The Parties hereby expressly and irrevocably waive any other right they may have regarding the revocation of such stipulations in favor of third parties pursuant to the Applicable Law.

**13.4 Secured creditors references.** The Parties hereby acknowledge and agree upon the fact that the Seller shall be able to fulfill its obligations under this FODER Trust Adhesion Agreement without incurring in Secured Debt and, therefore, it is understood that the consent from the Representatives of the Secured Creditors required in this FODER Trust Adhesion Agreement as a condition to validate certain acts performed by the Beneficiary shall only be required as of the delivery of an Appointment of the Secured Creditors' Representative Notice issued by the Beneficiary to the FODER Trustee and providing 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 as well as by the Secured Creditors' Representative whose appointment is being revoked.

#### **14. Late Payment**

**14.1 Late Payment Interest.** If one of the Parties fails to pay any owed amount of money to its Counterpart in accordance with this FODER Trust Adhesion Agreement on due date of the corresponding payment term, a rate equivalent to the LIBOR rate (London Interbank Offered Rate) of a year shall be applied to such owed amount for every day of late payment (as of the due date of the payment term) and to the effective payment date and it shall be applied on the payment obligation due date plus 600 (SIX HUNDRED) basic points (the '**Late Payment Interest Rate**').

**14.2 Automatic Late Payment.** The Parties shall fall into late payment as a matter of law if the expiration of the terms occurs, any act contrary to this FODER Trust Adhesion Agreement is performed or any obligation to perform certain act under this FODER Trust Adhesion Agreement is omitted. No requirement shall be needed. In the case of (a) the owed amounts regarding Energy Payment, the late payment interest rate shall be according to Provision 25.1 (*Late Payment Interest*) contained in the Power Purchase Agreement and (b) the owed amounts regarding the Project Put Price Payment, the Late Payment Interest Rate shall be applied on the Project Put Price Payment Date.

#### **15. Applicable Law**

This FODER Trust Adhesion Agreement shall be governed and shall be interpreted in accordance with the laws, regulations and general principles of private law which are in force in the Argentine Republic. The Argentine Civil and Commercial Code shall rule in the first place, and Act No. 26190, Act No. 27191, Decree No. 531/2016, Decree No. 882/2016, Decree No. 471/2017 and other amending and regulating provisions shall rule when applicable.

#### **16. Dispute Resolution**

**16.1 Dispute 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 dispute resolution procedures set forth in Provision 16.

**16.2 Dispute Resolution between the Beneficiary and the FODER Trustee.** Any suit, dispute or claim between the Beneficiary and the FODER Trustee arising out of or related to this FODER Trust Adhesion Agreement, its breach, its termination or its invalidity shall be solved by the arbitration procedure set forth in Provision 16.3.

#### **16.3 Arbitration.**

Any suit, dispute or claim arising out of or related to this FODER Trust Adhesion Agreement, its breach, its termination or its invalidity shall be solved in accordance with the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL) effective at the moment when the dispute was informed (the '**Arbitration Procedure Rules**').

- (a) The arbitration shall be at law.
- (b) The Arbitration Tribunal (the 'Arbitration Tribunal') shall be composed of three (3) members. Nevertheless, the Arbitration Tribunal shall be composed of a sole arbitrator if the dispute is quantifiable and the disputed value is lower than the equivalent to five million US dollars (USD 5,000,000) estimated by the Party issuing the dispute by using the Exchange Rate corresponding to the Business Day prior to the date the dispute was informed.
- (c) If the Arbitration Tribunal is composed of three (3) members, each Party shall appoint a member of the Arbitration Tribunal within fifteen (15) Business Days after a written notice regarding the intention of one of the Parties to submit to arbitration any suit, dispute or claim arising out of or related to this Agreement, its breach, its termination or its invalidity, has been delivered to its Counterpart. The third member of the Arbitration Tribunal shall be appointed by mutual consent between the two arbitrators appointed by the Parties. If the appointed arbitrators fail to agree within fifteen (15) Business Days after the last appointment or if one of the Parties fails to appoint its arbitrator within the term set forth, the third member of the Arbitration Tribunal shall be appointed by a determined appointing authority in accordance with section 6 of the Arbitral Procedure Rules.
- (d) If the Arbitration Tribunal is composed of one (1) member, a determined appointing authority shall appoint such member in accordance with section 6 of the Arbitral Procedure Rules.
- (e) The place of the arbitration shall be chosen by the Arbitration Tribunal. The nationality of the Parties involved in the arbitration shall be considered, if the Seller's nationality is the same nationality as the individual or entity or final beneficiary (as such term is used in Resolution Nro. 7/2015 passed by the Superintendence of Corporations who has the Seller's Monitor on the date when such dispute was noticed (or if any individual or entity has the Seller's Monitor on that date, the nationality of the individual or entity or final beneficiary who has the greatest share in the Seller on that date). The place of the arbitration shall be a different country from the Seller's nationality country if the latter is a foreigner but the place of the arbitration may be in the Argentine Republic if the Seller is Argentinean.

**16.4 Dispute Resolution between the Beneficiary and the Federal State.** Any suit, dispute or claim between the Beneficiary and the Federal State arising out of or related to this FODER Trust Adhesion Agreement, its breach, its termination or its invalidity shall be solved by means of the arbitration procedure set forth in Provision 16.3.

**16.5 Dispute Resolution between the Beneficiary, the FODER Trustee and/or the World Bank.** Any suit, dispute or claim between the Beneficiary, the FODER Trustee and/or the World Bank, regarding the World Bank Guarantee, arising out of or related to this FODER Trust Adhesion Agreement, its breach, its termination or its invalidity shall be solved by means of the dispute resolution procedure set forth in the World Bank Guarantee Agreement.

## **17. Severability**

If a Provision of this FODER Trust Adhesion Agreement or (in the event) a portion of such Provision is found null and void, such situation shall not affect the validity of this FODER Trust Adhesion Agreement or the validity of any other provision.

**18. 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 Beneficiary. The Beneficiary shall be able to waive any of its rights under this FODER Trust 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.

**19. Full Agreement**

This FODER Trust 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 and all former understandings, writings, proposals, assertions or communications, written or oral, relating to the subject matter of this FODER Trust Adhesion Agreement.

**20. Amendments**

This FODER Trust Adhesion Agreement shall not be modified unless a written document is granted by the Parties. Besides, it shall be required a prior written consent regarding such action given by the Secured Creditors' Representative to the Beneficiary. Notwithstanding the aforementioned, any amendment related to the World Bank Guarantee shall require a prior written consent given by the World Bank.

**21. Language**

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

**22. Domiciles**

For all legal purposes of this FODER Trust Adhesion Agreement, the Parties hereby set forth their domiciles as those set forth in Provision 12 (*Communications*).

**23. Signatures**

In witness whereof, the Parties duly execute this FODER Trust Adhesion Agreement and three copies are signed on the date set forth in the heading.

[*Signature Pages follow*]

THE FEDERAL STATE, by means of its MINISTRY OF ENERGY AND MINING

---

Printed name:

Position:

*Signature Page - FODER Trust Adhesion Agreement to the Fund for the Development of  
Renewable Energy*

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

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Printed name:

Position:

*Signature Page - FODER Trust Adhesion Agreement to the Fund for the Development of  
Renewable Energy*

By [*enter Beneficiary's Business Name*]

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Printed name:

Position:

*Signature Page - FODER Trust Adhesion Agreement to the Fund for the Development of  
Renewable Energy*

**ANNEX 8****ANNUAL ADJUSTMENT FACTOR**

<b>Production Year</b>	<b>Annual Adjustment Factor</b>
1	1.0171
2	1.0344
3	1.0521
4	1.0701
5	1.0883
6	1.1069
7	1.1258
8	1.1450
9	1.1646
10	1.1845
11	1,2047
12	1.2253
13	1.2462
14	1.2675
15	1.2891
16	1.3111
17	1.3335
18	1.3563
19	1.3794
20	1.4030

**ANNEX 9: INCENTIVE FACTOR**

<b>Calendar Year</b>	<b>Incentive Factor</b>
2018	1.20
2019	1.15
2020	1.15
2021	1.15
2022	1.15
2023	1.10
2024	1.10
2025	1.10
2026	1.05
2027	1.05
2028	1.05
2029	1.00
2030	1.00
2031	1.00
2032	1.00
2033	1.00
2034	0.90
2035	0.90
2036	0.90
2037	0.80
2038	0.80
2039 and subsequent years	0.80

**ANNEX 10**

**PERFORMANCE STANDARDS ON ENVIRONMENTAL AND SOCIAL SUSTAINABILITY**

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**ANNEX 11 - LETTER OF INTRODUCTION (PAGE 1)**

Buenos Aires, \_\_\_\_\_ October, 2017

To Compañía Administradora del Mercado Eléctrico Mayorista S.A.

**Ref.: National and International Open Call for Tenders within the Framework of Resolution MEm No. \_\_\_\_\_ /2017  
(RenovAr - Round 2)**

I hereby certify that the information stated below is a sworn statement. Likewise, I acknowledge that any misinformation and/or any errors in the information provided shall cause my Bid not to be assessed and, thus, rejected.

**A.- MAIN INFORMATION**

Project:	0
Technology:	0
Offered Capacity:	
Maximum Capacity for Partial Award	

**B.- LEGAL AND FINANCIAL INFORMATION**

		Page
Name of the Interested Party who purchased the RFP:	Individual or Legal Entity that purchased the RFP	N/A
Bearer/s of a power of attorney		(Page) (Page) (Page) (Page)
Name and Percentage of Equity of each individual or legal entity which constitute the Bidder:	Name 1 / 0 % Name 2 / 0 % Name 3 / 0 % Name 4 / 0 % Name 5 / 0 % Name 6 / 0 % Name 7 / 0 % Name 8 / 0 % Name 9 / 0 % Name 10 / 0 %	(Page)
Bid Bond	Bank Security Bond	(Page)
Name and Capacity of the Financial Partner:	Name or Business Name 0 MW 0 USD (Equity)	(Page) (Page) (Page)
It has constituted an SPE	Constituted: YES/NO Registered: YES/NO Ownership of the SPE: YES/NO	(Page) (Page) (Page)
Name of the SPE	TO BE CONSTITUED IN CASE OF AWARD	(Page) (Page) (Page)
Availability of the Real Property	Deed Kjh (real state record/cadastral nomenclature)	(Page)
Land Use	kjh	(Page)
MEM Agent	Status of the proceeding: Started/Finished Record or Agent: '&' Legal and Financial'! C73	(Page)
Access to the Transmission Capacity	Status of the studies TP1: Started/Finished Additional provider of the Electricity Transmission Technical Function or Carrier: Approving Entity:	(Page)

**C.- PROJECT'S TECHNICAL INFORMATION**

		Page
Geographic Location:	#;DIV/0!	N/A
Annual Production:	MW; Fc: 0%	N/A
IP:		N/A
Environmental Authorization	kjhdf () Jan-1st -90	(Page)
Stated Local Content	SLC: 0	N/A
Requested Tax Benefits:	0 USD	N/A
Schedule	Financial Close Schedule Term: days Performance Effective Start Scheduled Term: days Construction Start Scheduled Term: days Commercial Operation Scheduled Term: days	(Page)
World Bank Guarantee	NO	N/A

The bidder agrees to keep this Bid for a term of 180 consecutive days, automatically extendable for a term of 90 consecutive days in accordance with the terms and conditions set forth in Provision 10.2 of this RFP.

(signature of the legal representative or bearer of a power of attorney of each individual or legal entity that constitutes the Bidder)

**ANNEX 12**

SWORN STATEMENT AND OBLIGATION OF SUBMISSION OF ENFORCMENT AND FULFILMENT OF THE **PERFORMANCE STANDARDS ON ENVIROMENTAL AND SOCIAL SUSTAINABILITY AND OF THE STANDARDS ON PROHIBITED PRACTICES** OF THE INTERNATIONAL FINANCE CORPORATION (IFC), A MEMBER OF THE WORLD BANK GROUP

Buenos Aires, [DATE]

To the attention of: COMPAÑÍA ADMINISTRADORA DEL MERCADO ELÉCTRICO MAYORISTA SOCIEDAD ANONIMA (“CAMMESA”)

I, [NAME AND SURNAME], in my capacity as [PRESIDENT/MANAGING PARETNER/BEARER OF A POWER OF ATTORNEY], of the [SPECIFIC PURPOSE ENTITY], domiciled at [ADDRESS], within the framework of the ‘NATIONAL AND INTERNATIONAL OPEN CALL FOR TENDERS APPROVED BY RESOLUTION ME&M N° \_\_\_\_\_’, hereinafter the ‘RenovAr Program Round 2’, and with regards to the Awarded Bid submitted to COMPAÑÍA ADMINISTRADORA DEL MERCADO ELÉCTRICO MAYORISTA SOCIEDAD ANÓNIMA, hereinafter ‘The Buyer’, hereby state under oath that the project [NAME OR ID], hereinafter ‘The Project’, duly fulfills the Performance Standards on Environmental and Social Sustainability detailed below.

**Performance Standard 1: Assessment and Management of environmental and Social Risks and Impacts**

**Performance Standard 2: Labor and Working Conditions**

**Performance Standard 3: Resource Efficiency and Pollution Prevention**

**Performance Standard 4: Community Health, Safety and Security**

**Performance Standard 5: Land Acquisition and Involuntary Resettlement**

**Performance Standard 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources**

**Performance Standard 7: Indigenous Peoples**

**Performance Standard 8: Cultural Heritage**

These standards refer to the eight (8) standards set by the International Finance Corporation (‘IFC’) of the World Bank Group, and which have been adopted by the International Bank for Reconstruction and Development (‘IBRD’, hereinafter, ‘the World Bank’) for operations involving private sector activities. The aforementioned standards have been attached as Annex 10 of the Request for Proposals of the Open Call for Tenders of the RenovAr Program Round 2.

Consequently, the individual/legal entity I represent agrees to submit an Environmental and Social Management System (SGAS) in the terms and conditions set forth by the World Bank in accordance with the Enforcement Authority, within a term of 60 business days, counted as of the Execution Date of the Power Purchase Agreement or the date when the FODER Trustee duly notifies that the World Bank Guarantee Agreement has been signed, whatever happens after.

Additionally, the individual/legal entity I represent agrees to provide the necessary resources to implement the programs, systems and plans, in order to fulfill the Performance Standards on Environmental and Social Sustainability during all the term for which the Project Bidder's has requested and to which the World Bank Guarantee has been granted, as it is explained in the FODER Trust Adhesion Agreement, which is attached as Annex 7 of the Request for Proposals of the RenovAr Program Round 2.

Subsequently, we agree to regularly submit to the Enforcement Authority the reports that it may deem necessary in accordance with the WB, in order to guarantee the fulfillment of the Performance Standards. In case of non-observance of the Performance Standards on Environmental and Social Sustainability, the Enforcement Authority or the FODER Trustee shall inform this to the World Bank, which shall be empowered to cancel the World Bank Guarantee related to the Project.

Besides, the Undersecretariat of Renewable Energy shall set the applicable penalties if we do not observe the obligation to submit the annual management report.

Furthermore, I hereby declare under oath that the project duly fulfills the World Bank's Performance Standards on Prohibited Practices, and that it has not incurred in any punishable practice (corruption, fraud, coercion, collusion), in accordance with the World Bank Sanction Procedures, during all the term for which the Project' Bidder has requested and to which the World Bank Guarantee has been granted, as it is explained in the FODER Trust Adhesion Agreement, which is attached as Annex 7 of the Request for Proposals of the RenovAr Program Round 2.

[Signature of the bearer of a power of attorney]

[Printed name]

**ANNEX 13  
FINANCIAL REQUIREMENT STATEMENT FORM**

Project's Name

Financial Partner's Name	

**Identification of Equity and Financial Partner's Capacity (1)**

Amount of the Financial Partner's Equity expressed in original currency in the issued accounting statements [Enter Original Currency]	<input style="width: 100%; height: 40px;" type="text"/>	
Applicable Exchange Rate	<input style="width: 100%; height: 40px;" type="text"/>	USD / [Enter Original Currency]
Financial Partner's Equity Amount in Us Dollars (A)	<input style="width: 100%; height: 40px;" type="text"/>	US Dollars
Financial Partner's Capacity (2) (A) / 250.000	<input style="width: 100%; height: 40px;" type="text"/>	MW

**Signature of the Legal Representative or the individual bearing a power of attorney from the Financial Strategic Partner**

(1) As per the provisions set forth in Provision 12 of this RFP.  
 (2) Rounded off up to the closer decimal.

## ANNEX 14 – WORLD BANK GUARANTEE COSTS

The FODER shall charge to the Beneficiaries the same up-front and guarantee fees to which the FODER is subject under the World Bank Guarantee Agreement, as well as the costs linked to the operations corresponding to transfers abroad made by the BICE, within the framework of the Guarantee.

The costs applicable to the Beneficiaries of this Open Call for Tender have been defined and set by the International Bank for Reconstruction and Development ('IBRD'), which is a member of the World Bank Group, for transactions approved or to be approved by its Executive Board during its financial year (between July 2017 and June 2018) [http://treasury.worldbank.org/bdm/htm/IBRD\\_and\\_IDA\\_GuaranteePricing.html](http://treasury.worldbank.org/bdm/htm/IBRD_and_IDA_GuaranteePricing.html)

The discount set forth in Provision 25 of the Request for Proposals for those projects that state inclusion of local content shall be applied on the costs included in this Annex.

<b>Up-front Fees</b>	These items shall be paid only once on the date set by FODER in accordance with the signing date of the World Bank Guarantee Agreement. a) A Front-End Fee of 25 bps of the guaranteed amount; b) An Initiation Fee of 15 bps of the guaranteed amount; c) A Processing Fee of 50 bps of the guaranteed amount; d) Reimbursement of external legal counsel expenses of the IBRD (proportional to the guaranteed amount).
<b>Stand-By Fee (recurring payment)</b>	25 bps per year of the guarantee amount granted to the Seller, payable quarterly and in advance to the FODER, one month prior to the beginning of each six-month period. This fee starts accruing 60 days after the project achieves the Financial Close.
<b>Guarantee Fee (recurring payment)</b>	[#]basic points ('bps') per year applied to the guarantee amount granted to the Seller, payable quarterly and in advance to the FODER one month prior to the beginning of each six-month period.

(#) Based on the guarantee term in accordance with the following chart:

<b>Term</b>	<b>Guarantee Fee</b>
8 years or less	50 bps
8 to 10 years	60 bps
10 to 12 years	70 bps
12 to 15 years	80 bps
15 to 18 years	90 bps
18 to 20 years	100 bps

**ANNEX 14 (Continuation) - NOTICE SENT BY THE WORLD BANK**

August 15<sup>th</sup>, 2017  
Mr. Juan José Aranguren  
Minister of Energy and Mining  
Ministry of Energy and Mining  
171 Paseo Colón Avenue  
Autonomous City of Buenos Aires

Dear Minister of Energy and Mining,  
Ref: RenovAr Project Round II – Guarantee to the Fund for the Development of Renewable Energy (FODER)

I am writing to confirm receipt of letter JGM: NO-2017-17002600-apn-jgm/2017 on August 11<sup>th</sup>, 2017. By virtue of this letter, Chief of the Cabinet of Ministers, Mr. Marcos Peña, gives his favorable opinion and he requests the World Bank, by means of the International Bank for Reconstruction and Development (IBRD), the commencement of the preparation arrangements to grant a guarantee for the referenced project, for an amount of up to 250 million US Dollars.

In this sense, I can confirm that the World Bank's technical teams are jointly working with the government teams in the preparation of this guarantee.

Should you have further questions, please do not hesitate to contact us.

Yours faithfully  
Jesko Hentschel  
Director  
Argentina, Paraguay and Uruguay  
Latin America and the Caribbean

**ANNEX 15**

**SURETY BOND SAMPLE IN CASE OF SUBMISSION AS PERFORMANCE BOND**

**(This Page Has Been Left Blank Intentionally)**

**ANNEX 16****SAMPLE OF LABELS FOR ENVELOPES ‘A’ AND ‘B’****(Provision 11.2)**

Open Call for Tenders - RenovAr Program - Round 2	
ENVELOPE	[Insert ‘ENVELOP A’ - Technical Bid’ or ‘ENVELOP B - Economic Bid’]
Technology	
Project’s Name	
Project’s Location	
Offered Capacity	
Strategic Financial Partner’s name	

**ANNEX 17****FORM FOR CONSULTATIONS AND/OR CLARIFICATIONS**

<b>Interested Party</b>	
-------------------------	--

<b>Tax Identification Number</b>	
----------------------------------	--

<b>Authorized E-Mail Address</b>	
----------------------------------	--

<b>N° OF CONSULTATION</b>	<b>DOCUMENT</b>	<b>PROVISION/ANNEX</b>	<b>CONSULTATION</b>

## **ANNEX 18**

### **1. AIM AND SCOPE**

The Environmental and Social Management Plan (PMAS), developed by the Undersecretariat of Renewable Energy (SSER), by means of the National Office of Renewable Energy, applies to the projects submitted under this RFP. Its purpose is to generate a proper monitoring of the projects and its interaction with the environment. In general terms, this document reflects the assessment of the impacts and it defines the strategy of the management of the risks of a Project. Moreover, it identifies the mechanisms and processes for the implementation and monitoring of the environmental and social criteria adopted by the renewable projects, so as to promote the environmental and social care.

The Awarded Projects that take the World Bank Guarantee are exempted from the requirements described in this document. It shall be understood that the fulfillment of the Performance Standards on Environmental and Social Sustainability is enough to guarantee the aim pursued by the PMAS proceeding.

### **2. INDIVIDUALS IN CHARGE**

Each developer of a Project is responsible for the prevention and minimization of the environmental and social negative impacts related to its project, as well as for the maximization of its positive impacts.

The Projects are bound to comply with the national, local, and sectorial applicable legislation, particularly, with the requirements of environmental impact assessment, environmental licenses and other permits, authorizations, qualifications, etc. that may correspond, according to the type of project (technology, scale, etc.). Likewise, the Projects awarded under this Open Call for Tenders shall inform the Undersecretariat of Renewable Energy about the environmental and social aspects and about the monitoring of the actions performed to prevent and mitigate possible negative impacts according to the terms and conditions set forth in this guide.

The Undersecretariat of Renewable Energy, by means of the National Office of Renewable Energy, may make comments on the Project's submitted documentation. The Project shall answer such comments within the terms set forth by the Office.

Additionally, once the Power Purchase Agreement has been executed, the Project's developer is responsible for the submission of an Environmental and Social Management Plan (PMAS) to the National Office of Renewable Energy, according to the particular aspects of each one of the Projects that have been previously identified.

### **3. CONCEPTUAL FRAMEWORK**

The aim of this guide is to identify and briefly and schematically know the possible significant impacts of a Project from its initial submission to the Undersecretariat of Renewable Energy.

### **4. IDENTIFICATION OF THE PROJECT'S ENVIRONMENTAL AND SOCIAL ASPECTS**

The Form for the Project's Characterization and its Potential Environmental and Social Impacts included in this document as Appendix I details the minimum content to be submitted by the Bidder for the purpose of describing the project's environmental and social situation, and its surroundings, and identifying the relevant social and environmental aspects, as well as the possible risks and/or positive impacts. The Project's Characterization Form shall serve as a sworn statement and it shall be submitted by the Bidder in Excel format as part of the Bid.

### **5. MONITORING AND CONTROL OF THE IMPACT PREVENTION AND MITIGATION ACTIONS**

If the Bid is awarded, and once the Power Purchase Agreements has been executed, the Project's developer shall submit an Environmental and Social Management Plan (PMAS) according to the details mentioned in Appendix II of this guide. The Project's developer shall be responsible for the drafting and implementation of a PMAS, as well as for the provision of the resources for such purpose.

The PMAS shall identify the prevention, mitigation, control and/or compensation mechanisms of the potential negative environmental and social effects and impacts caused throughout the development of a project, as provided by Appendix II. The proposed mechanisms shall respond to the level of environmental and social risk related to the different stages of the Project, and the resources provided for the fulfillment of such mechanisms shall be appropriate.

Moreover, Appendix II includes the deadlines when the Project's developer shall submit the PMAS and the progress reports, changes, aims and indicators to the Undersecretariat of renewable Energy.

**6. APPENDIX 6**

**FORM FOR THE PROJECT'S CHARACTERIZATION AND ITS POTENTIAL ENVIRONMENTAL  
AND SOCIAL IMPACTS**

---

Annex I - Environmental and Social Management Plan (PMAS)		Inclusion of a new Project	
		N° of ID, file or other	
Project N°			
Date of submission to the DNER			
<b>General Information</b>			
Name of the Project			
Name of the company			
E-mail address			
Phone number			
<b>Technical Features of the Project</b>			
Technology			
Capacity (MW)			
Province			
Department			
Town			
Latitude			
Longitude			
Interconnection Point to the SADI			
Term of the Project (YEARS):			
Covered area (ha)			
Total area (ha)			
Medium voltage line from the power plant to the interconnection node (km)			
Quantity of equipment (unit)			
Brief description of the Project			
Surroundings of the Project		Please attach satellite image of the location of Project's works and file	
<b>Other data on the Project (financial/legal)</b>			
Percentage of CAPEX for environmental and social management			
Document proving the availability of real property where the Project will be located			
MEM Agent			
Access and expansion of the transmission capacity to the ENRE			
<b>Approval of the environmental impact study by the Enforcement Authority</b>			
Environmental license			
Effectiveness of the environmental license			
Issuing authority of environmental license			
Update of the administrative action when appropriate			
Public consultation			
Other licenses, authorizations and/or proceedings approved or previous submission before the corresponding authorities			
<b>Social area of influence</b>			
Please detail which of the following elements are in the influence area			
Influence area of the land	Direct		Indirect
Province/s			
Department/s			
Municipality/ies (area of local government) and/or town/s			
Area of influence of the electro duct	Direct		Indirect
Involved areas			
Province/s			
Department/s			
Municipality/ies (area of local government) and/or town/s			
Roadways			

Undersecretariat of Renewable Energy  
 Environmental and Social Department (UAYs)

Area of Environmental Influence		
Please identify the direct and indirect environmental area of influence	Direct	Indirect
Characterization of environmental aspects		
<b>Direct/indirect area of influence of the land for the POWER PLANT</b>		
Physical characteristics. Presence of:	Presence in the direct/indirect/direct and indirect area of influence	Remarks
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.)		
Sea or lake shores		
Recreational areas		
Jungles, non-exploitable forests		
Biological Characteristics. Presence of:	Presence in the direct/indirect/direct and indirect area of influence	Remarks
Protected areas		
Routes of migratory species		
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 viewpoints and other aesthetic resources or landscape resources in the area of influence		
Presence of environmental liabilities and/or other existing sources of pollution		
Characterization of environmental aspects		
<b>Direct/indirect area of influence of the TRANSMISSION LINE</b>		
Physical characteristics. Presence of:	Presence in the direct/indirect/direct and indirect presence in the influence area	Remarks
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.)		
Sea or lake shores		
Recreational areas		
Jungles, non-exploitable forests		
Biological Characteristics. Presence of:	Presence in the direct/indirect/direct and indirect area of influence	Remarks
Protected areas		
Routes of migratory species		
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 viewpoints and other aesthetic resources or landscape resources in the influence area		
Presence of environmental liabilities and/or other existing sources of pollution		

Characterization of demographic and socioeconomic aspects		
Aspects	Data	Source
Inhabitants in the direct or indirect area of influence (of land and of line). Please identify if it is rural/peri-urban/rural.		
Quality of access to basic services (type of installations in households for cleaning)		
Quantity of population with basic needs unsatisfied (please identify its location in the area of influence, if it is urban or rural)		
Social stakeholders or interest groups involved (groups or individuals that may have an interest in the Project, or that may be directly or indirectly affected by it in a negative or positive way: groups or local organizations)		
Main economic activity of the population in the area of influence of the land and of the line		
Use of land in the direct and indirect area of influence of the Project (agriculture, livestock, commercial, industry, residential areas, etc.)		
Transportation infrastructure (paths, routes, traffic, mobility of local population, etc.) in the land and/or in the transmission line (if any) and in the direct area of influence		
Goods, locations of use or means of livelihood in the land and/or in the transmission line (if any), such as rural infrastructure, land, agricultural exploitation		
Educational institutions (in the area of influence and near to the land and to the line)		
Health institutions in the direct area of influence (of land and of line)		
Other institutions and/or equipment of relevant local population in the direct area of influence		
Presence of indigenous communities in the direct and indirect area of influence		
Presence of cultural resources (archaeological, religious, historical, other) in the direct and indirect area of influence		
Other relevant aspects of the Project		
Please describe the aspects that were not included in other items		

Potential significant environmental impacts			
Significant environmental impacts on:	YES/NO	Stage (construction, operation and maintenance, obtaining of resource)	Description of the impacts
Hydrology			
Vegetation			
Fragmentation of habitat			
Loss of biodiversity			
Migratory routes			
Extension of agricultural area (for biomass and derivatives)			
Quality of air			
Emissions			
Quality of watercourses and/or loads of water			
Soil (deforestation, erosion, loss of land, flooding, etc.)			
Production of hazardous/special waste			
Sound level			
Adverse effect on visual resources and landscapes			
Adverse effect on visibility (shadow effect)			
Increase of light pollution			
Potential significant social impacts			
Significant social impacts on:	YES/NO	Stage (construction, operation and maintenance, obtaining of resource)	Description of the impacts
Need to acquire or use land			
Variation of land's value (real state market)			
Changes in the use of land			
Mobility of the population (please identify the number of families to be moved and the type of settlement)			
Economic displacement (activity and please identify the number of affected families)			
Adverse effect on services (educational, health, other institutions)			
Adverse effect on the health of the population living in the area of influence			
Adverse effect on (or increase of) enterprises and productive activities			
Cultural disruption in areas inhabited by indigenous population			
Adverse effect on cultural resources (archaeological, religious, historical, other)			
Adverse effect on life quality of residents due to visual and sound impacts (variation in sensing), shadow effect, light, alteration of landscape, etc.)			
Adverse effect on use and access to water from population and local industrial activities			
Adverse effect on population due to particles (dust, chemical products, etc.)			
Adverse effect on mobility, access to institutions and/or increase of road accidents			
Adverse effect on the local population dynamics due to external workforce			
Adverse effect on the health of the staff and occupational risks			
Adverse effect on goods (for example, fences, rural infrastructure) and/or location of use			
Other significant impacts of the Project			
Please describe the aspects that were not included in other items			

The Project's Characterization form shall be filled in by the Bidder, and it shall be submitted within Envelope A as part of the Technical Bid, in printing and in digital format (excel file).

## 7. APPENDIX II

### **MINIMUM REQUIREMENTS FOR THE SUBMISSION OF THE ENVIRONMENTAL AND SOCIAL MANAGEMENT PLAN**

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#### **a. Minimum content of the Environmental and Social Management Plan (PMAS)**

The Environmental and Social Management Plan (PMAS) provides for the necessary managing measures in order to achieve the optimal development of the Project as regards environment and population, so as to prevent, mitigate or compensate the negative impacts identified.

The PMAS shall be updated, when appropriate, during the development, the implementation, the start-up and/or the operation of the Project, taking into account the concept of ongoing improvement, according to the features of the specific project, the environment and the stakeholders implied.

For the design and drafting of the PMAS, the Project shall be divided according to its different activities, and for each one of them it shall be identified the potential environmental and social risks.

The scope and detail of each PMAS shall depend on the nature, complexity and significance of the impacts related to the Project.

The Plan shall be organized in such a way that it allows for its effective implementation and control.

If the Project is awarded and the Power Purchase Agreement has been executed, prior to the beginning of the building or the commercial operation<sup>1</sup>, the PMAS shall be submitted to the National Office of Renewable Energy, and it shall include the following minimum content:

1. *Index*
2. *General aim of the PMAS*
3. *Scope of the PMAS*

The structure, the functions and the limits of the organization shall be set, as well as the environmental and socioeconomic conditions that may influence on the organizational functioning.

4. *Individuals in charge*

It shall include the individual/s responsible for developing the Plan, its drafting and monitoring. It shall also mention his/their capacities and/or competences in relation to the appointed responsibilities.

The Project's developer shall be responsible for hiring skilled personnel as regards environmental and social matters for the design of the PMAS.

5. *Identification of impacts and significance*

The PMAS shall include the identification of the significant environmental and social impacts by means of the assessment of each one of them, in order to specify their degree of significance. Furthermore, the direct and indirect, cumulative, short- and long-term impacts shall be considered for each one of the activities planned to be developed, including those activities related to the acquisition of the resource and the building and operation of the transmission line.

The social and cultural conditions of the population, such as the risk and vulnerability of the security, the health, the circulation, the cultural property, among other aspects, shall be considered in the process of identification of direct and indirect impacts. These risks shall be increased or reduced due to socioeconomic, cultural, genre, age, race conditions, etc. Instead of describing the variables in isolation, it is important to show its interactions, not only to understand the risk, but also to be able to design the measures to prevent and/or mitigate the negative effects and also to potentiate and maximize the positive impacts.

Additionally, the quality and the quantity of the available information shall be identified for the description of environmental and social impacts. In case of uncertainty, the necessary action measures shall be included for the collection of data. Additionally, specific institutional arrangements, the requirement for capacity building of the communities and the participation of other stakeholders shall be also considered for those projects which have those needs, in order to implement the proposed measures.

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<sup>1</sup>The terms for the submission are specified in item 1.b **Monitoring of the PMAS**

## ***6. Programs and proceedings***

Programs intended to prevent and mitigate, or to compensate. If prevention and mitigation are not feasible, the identified impacts shall be briefly described, as well the control and monitoring plans.

All proposed programs shall be technically and operationally feasible and culturally appropriate. It is important to take into account the resources and the deadlines required for its implementation.

At least, the following items shall be included:

### ***a. Prevention***

The program shall include a description of the actions and proceedings intended to prevent the significant environmental and social impacts. The impact intended to be prevented shall be also detailed.

### ***b. Mitigation***

The program shall include a description of the actions and proceedings intended to mitigate the significant environmental and social impacts. The impact intended to be mitigated shall be also detailed.

### ***c. Training***

The program shall include a description of the actions and proceedings intended to train the different responsible stakeholders and to guarantee that they know the proceedings and understand what they have to do on a systematic basis for the fulfillment of the PMAS and the proposed actions in this framework.

### ***d. Monitoring and Follow-up***

The program shall include a description of the actions and proceedings intended to monitor the progress made in the implementation of the other proposed programs.

It is necessary to verify that the programs are being performed as planned and, in case of delays, it is necessary to identify the causes and suggest possible solutions. Likewise, it is important to control the effectiveness of such actions. The results of the participation and consultation processes shall be essential for the purpose of assessing its effectiveness.

It is advisable to set stages to check the effectiveness in the fulfillment of the PMAS (for example, at the end of the building, prior to a change in the design of the project, etc.), whether to make the necessary adjustments and/or to assess the outcomes achieved.

### ***e. Communication, consultation and participation***

The program shall describe those internal and external communication proceedings and actions, as well as the proposed consultation and participation measures.

The active involvement of groups that may be directly affected, indigenous and/or vulnerable populations that are located in the influence area of the Project and of organizations of the civil society is advisable. In addition, in order to achieve its effectiveness, it is necessary that the processes are culturally appropriate and not discriminatory. All participation and consultation actions shall be documented.

### ***f. Protection of the cultural and/or archeological heritage***

The program shall include a description of the actions and proceedings to be carried out if cultural, archeological and/or paleontological resources are affected. It shall include a description of the actions and proceedings intended to prevent and/or mitigate the impacts on the heritage according to the legislation in force. These actions and proceedings shall take into consideration tangible and intangible, superficial and sub-superficial cultural resources.

It is recommended to include a proceeding on fortuitous findings, in case of discovery of any archeological resource within the area of the Project.

During any construction activity performed next to a cultural resource, there shall be an archeologist or anthropologist who will monitor such activities in order to avoid possible damages.

***g. Damage to assets***

This Plan shall include the description of the actions and proceedings to be carried out in case damages are caused to the real property of the population, or any other type of asset within the area of influence of the Project. In addition, it shall include the actions and proceedings intended to avoid or reduce these impacts to the minimum, as well as the measures to be taken in order that the affected individuals may recover the levels that they previously owned.

In case of physical or economic resettlement, it is recommended to conduct a study on the possible relocation effects, to start a consultation and participation process of the affected population and to include compensation measures.

***h. Non-observance/remedial actions***

In case of non-observance of the aims of the PMAS, the company shall record such non-observance and it shall conduct a remedial action, verify its efficiency and provide for the necessary measures in order to avoid recurrence.

***i. Contingencies***

The program shall include a description of the actions and proceedings to be carried out in case of any emergency, in order to answer efficiently, to prevent and/or mitigate the risks on the workers and the environment.

For the purpose of monitoring and assessing the fulfillment and efficiency of the proceedings and the actions, the following items shall be included:

-	Aim
-	Target (%)
-	Individuals in charge (area)
-	Terms (length)
-	Indicators

**The indicators shall allow for the proper assessment of the intended environmental performance, the efficiency and the effectiveness of the managing measures implemented, and the relevant remedial measures applicable in each particular case.**

**b. Monitoring of the PMAS**

Once the Power Purchase Agreement has been executed, the Project's developer shall submit the PMAS at least 60 consecutive days prior to the beginning of the Project's construction or commercial operation date (whichever comes first, according to the milestones set in the Project's Bid).

As regards monitoring, the Project's developer shall compulsorily submit, on a semi-annual basis, the progress and monitoring reports of the PMAS previously submitted to the National Office of Renewable Energy under the Undersecretariat of Renewable Energy. Additional reports may be requested in the following stages:

- After finishing the construction stage.
- If any environmental or social accident/incident or any other relevant event occurs.

However, the National Office of Renewable Energy may request further information when it deems it necessary.

## 8. APPENDIX III

### DATA UPLOAD IN GEOGRAPHIC INFORMATION SYSTEMS (GIS)

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#### Requirements for data upload in geographic information systems for renewable energy projects

##### 1. General aspects

- a) Geographic information to specify
- Total area: total area of the land (georeferenced polygon or geographic coordinates of the land)
  - Real occupied area: area occupied by the Project's facilities (georeferenced polygon or geographic coordinates of the land). If possible, the following items shall be indicated in detail (or if it is not possible, the occupied area shall be defined by means of polygons): permanent infrastructure, equipment, existing constructions, measurement towers, deposits, etc.
  - Accesses: paths and roads to enter the Project's facilities.
  - Equipment: generation equipment (solar panels, wind turbines, turbines, boilers, engines, etc.)
  - High-voltage transmission lines: final layout or alternative layout from the power plant to the interconnection point (it shall be specified whether they are buried or aerial).
  - Transformer and sub-transformer station.
  - Permanent infrastructure: monitoring buildings, logistics and services.
  - Existing, own or third parties constructions: hydrocarbon extraction wells, pipelines, pools, quarries, houses, farms, bridges, etc.
  - Measurement towers: in case there are measurement towers for wind and solar resources.
  - Energy resources deposits: for biomass projects and its derivatives, the origin and the storage deposits of the resource shall be indicated.

##### 2. Organization of data

- a) Data upload

The compressed files with .rar or .zip extensions shall be attached.

Each one of these compressed .rar or .zip files shall include the following types of files:

- ShapeFile/kml/kmz for files with geographic information (geometry + features) and Excel spreadsheet for files with metadata information.
- **IMPORTANT: each .rar or .zip file may have one or several ShapeFiles files and its related files (dbf, prj, sbx, sbn, shx).**

- b) Name of files

The files shall follow a specific nomenclature, which shall be applicable to ShapeFiles, kml, kmz files and to Excel spreadsheets, namely:

'Type of object' - 'Technology' – 'Code of reporting company'

The type of object shall be selected, as appropriate:

Object	Nomenclature
Total area	AT
Area used	AU
Accesses	ACC
Equipment (wind turbines, panels, turbines)	Aero – Panel – Turb
High-voltage transmission lines	LAT
Transformer station	ET
Permanent infrastructure	INF
Existing constructions	CE
Measurement towers	TM

Energy resources deposits	DRE
---------------------------	-----

Technology:

- Solar Photovoltaic (SFV)
- Wind (EOL)
- Small Hydro (PAH)
- Biomass (BM)
- Biogas (BG)

Code of the reporting company: Name of the Specific Purpose Entity.

Example:

'ShapeFile: ET-EOL-XXXX.shp
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**IMPORTANT: .rar or .zip files may have any name. It is not necessary to follow the specified nomenclature.**

c) Type of geometry according to the object:

Object	Type of geometry
Total area	Polygon
Area used	Polygon
Accesses	Line
Equipment (wind turbines, panels, turbines)	Dot - Polygon
High-voltage transmission lines	Line
Transformer station	Dot
Permanent infrastructure	Polygon
Existing constructions	Polygon- Lines- Dot
Measurement Tower	Point
Energy resources deposits	Polygon

d) Geographic information reference and project system

ShapeFiles/KML/KMZ files shall fulfill the following requirements in order to guarantee the proper information projection on the map:

- Projection System: for geographic coordinates (latitude and longitude), files shall be delivered with the aforementioned projection system (.prj file for shapefiles)
  - Reference System: is defined by the ellipsoid and datum WGS84.
- e) Digitalization Scale (digitalization of information shall be equal to or greater than 1:50000).
- f) Positional Accuracy.

Planimetric accuracy is the difference between real location and the resulting location in the map (paper or screen), and it allows for the quantifying of the data quality.

Maximum acceptable error is equivalent to 10 meters (0.0002 m multiplied by the denominator of the digitalization scale 50000).

### 3. Change of data

- g) Data shall be uploaded in the event of occurrence of any of the following situations:
- Change of a geometry.
  - Change of related data.
  - Reversion of an area or change of operator.

**ANNEX 19: SUBMISSION OF BIDS IN DIGITAL FORMAT**

An electronic copy of the information submitted in printing shall be attached to this latter. Such digital copy in PDF format shall include all the original documentation included in Envelope 'N° 1' after being numbered and signed by the legal representative and/or the bearer of a power of attorney, as provided in the RFP.

PDF files shall be saved in a DVD or a pen drive. The folders containing the related pdf files shall be identified as follows:

<i>Name of the Folder</i>	<i>Reference in the RFP (fill in at the end)</i>
<i>Envelope A</i>	
<i>01 - Index of content of Envelope 'A'.</i>	
<i>02 - Receipt of the purchase of the RFP.</i>	
<i>03 - Bid's Letter of Introduction</i>	<i>ANNEX 11</i>
<i>04 - Bid Bond</i>	<i>Provision 10</i>
<i>05 – Legal Requirements of the SPE</i>	<i>Provision 12.2</i>
<i>06 – Financial Requirements of the Strategic Partner</i>	<i>Provision 12.3</i>
<i>07 – Description of the Project</i>	<i>12.4.1</i>
<i>08 – Availability of Real Property</i>	<i>12.4.2</i>
<i>09 – Use of Land</i>	<i>12.4.3</i>
<i>10 – MEM Agent</i>	<i>12.4.4</i>
<i>11 – Access to Transmission Capacity</i>	<i>12.4.5</i>
<i>12 – Environmental Authorizations</i>	<i>12.4.6</i>
<i>13 – Technical Requirements and EPR</i>	<i>12.5 EOL SPV / 12.6 BM BG / 12.7 SH</i>
<i>14 – Tax Credits</i>	<i>12.8</i>
<i>15 – Other</i>	<i>All documents not previously mentioned</i>
<i>ENVELOPE B</i>	
<i>01 - ECONOMIC PROPOSAL FORM</i>	<i>ANNEX 5</i>

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**ANNEX 20****BIOMASS/BIOGAS SCALE INCENTIVE**

A Biogas Scale Incentive (IncentBG) shall be granted to **Biogas Projects** (except for Landfill Biogas), according to the Awarded Capacity. It shall be expressed in AMERICAN DOLLARS by megawatt hour (USD/MWh), and it shall be applied over the awarded Offered Price, and shall constitute the Agreement's Awarded Price, depending on:

If the Awarded Capacity of the Power Plant is greater than or equal to ONE POINT FIVE megawatts (1.5 MW), then:

$$\text{IncentBG} = 0 \text{ USD/MWh}$$

If the Awarded Capacity of the Power Plant is equal to ZERO POINT FIVE megawatts (0.5 MW), then:

$$\text{IncentBG} = 30 \text{ USD/MWh}$$

For projects whose Awarded Capacity is between ZERO POINT FIVE megawatts (0.5 MW) and ONE POINT FIVE megawatts (1.5 MW), the incentive shall have a linear variation, according to the following expression:

$$\text{IncentBG} = 30 \times (1.5 - P)$$

P means the Awarded Capacity of the Power Plant (in MW).

A Biomass Scale Incentive (IncentBM) shall be granted to **Biomass Projects**, according to the Awarded Capacity. It shall be expressed in AMERICAN DOLLARS by megawatt hour (USD/MWh), and shall constitute the Agreement's Awarded Price, according to the following expression:

If the Awarded Capacity of the Power Plant is equal to FIFTEEN megawatts (15MW), then:

$$\text{IncentBM} = 0 \text{ USD/MWh}$$

If the Awarded Capacity of the Power Plant is equal to ZERO POINT FIVE megawatts (0.5 MW), then:

$$\text{IncentBM} = 40 \text{ USD/MWh}$$

For projects whose Awarded Capacity is between ZERO POINT FIVE megawatts (0.5 MW) and FIFTEEN megawatts (15 MW), the incentive shall have a linear variation, according to the following expression:

$$\text{IncentBM} = 40 \times (15 - P) / 14.5$$

P means the Awarded Capacity of the Power Plant (in MW).

