

EDF Énergies Nouvelles

Monsieur Vladimir Stamboliev
Attorney at Law
21 Moskovska St
SOFIA
Bulgarie

La Défense, le 18 Mai 2005

Dear Mr Stamboliev,

We confirm all the following interventions on our files :

- 2000

Acting as sole legal advisor on the privatization of cascade « Pirinska Bistritza » (HPP Pirin and Spanchevo), which was one of the most politically entangled with controversial interests deal, in which we had to involve the European Commission, the Bulgarian Parliament and our Ambassador in Sofia. The deal was successfully closed in December 2000.

- 2002

Acting as Attorney at Law and carrying out the deal for the acquisition of Iskar cascade, comprising HPP Passarel and Kokaliane. After obtaining the permissions from the Bulgarian Agency on Privatization and the DKER (Energy regulation Commission) the deal was successfully closed in July 2002.

- 2004

Representing the interests of EDF Energies Nouvelles, through the branch company "Société de l'Atlantique" SRL in the auctions for the acquisition of construction rights for Electricity producing wind-fields in Kavarna (North-East Bulgaria), which were successfully won on a very competitive price. The auction involved breaking a deal with the competitors "Mitsubishi" from Japan.

- **Since 2000 until July 2004**

You have been carrying out all the legal work for your local Hydro electricity producing companies SML, CHB, Ogosta : company formation and reorganization, yearly contracts with NEK (National Electric Company) for electricity purchase, licensing of the HPP in the DKER for electricity production and successfully concluded negotiations for price increases, labor contracts and maintaining the companies in good legal standing.

All these interventions have been successfully full field to our full satisfaction.

Best regards,

Pâris Mouratoglou,
Président Directeur Général,

