

Madrid, 12 th May 2020

REFERENCE LETTER

We hereby confirm that Tundra Advisory Sp.z.o.o. (Tundra) is our exclusive advisor for projects developed in Poland. Their dedication and business experience led to the successful completion of Kobylnica, Subkowy and Nowotna windfarms between 2011 and 2015.

The 3 projects have been completed on time and we are happy with the professionalism and dedication of Tundra's team. They have cooperated with numerous SPV contractors and project lenders.

Tundra has been caring on commercial management of three wind farms since the commissioning, introducing improvements, showing innovative and proactive approach.

The Tundra team has a deep understanding of the wind energy sector that places them at the forefront of management excellence. The human quality of the team and their responsiveness are their strengths.

Pilar Maceda Vieira

A handwritten signature in blue ink, appearing to read 'Pilar Maceda Vieira', is written over a horizontal blue line.