



REPUBLIC OF BULGARIA

InvestBulgaria Agency



Certificate

for First Class Investment

N^o *A-081*
of *28th Sept. 2007* z.

This certificate has been issued to

AES Geo Energy OOD, Sofia
name and head office

Corporate file No 11819/2006, SIC: 175155987
corporate file No, Bulstat, Tax No

Dimitar Mihaylov Hristov and John Nelson Bottomley - General Managers
person, representing the investor, and scope of representation power

to certify that the filed with the InvestBulgaria Agency (IBA) investment plan N:

096 /yr *2007*

for the project

Wind farm Sveti Nikola - Kavarna Municipality

fulfills the requirements of Art. 12, para. 1 of the Law on Investment Promotion (LIP) and Art. 3, p. 1 and Art. 5 of the Rules and Regulations for the Implementation of the LIP.

Upon presenting this certificate the investor may enjoy the following rights under LIP:

1. Information servicing by IBA for the performance of the investment plan.
2. Publishing on IBA's Internet site information proposed by the investor in regard to its activity and investments, as well as invitations to look for commercial partners in the Republic of Bulgaria.**
3. Administrative investor servicing by central and territorial authorities of the executive power and the local governance bodies within time lines shorter by one third than the ones stipulated in a regulatory act.***
4. Individual administrative servicing by IBA's staff before all central and territorial bodies of the executive power and before the local governance bodies for the realization of the investment plan.
5. Opportunity for acquisition of title right, or establishment of limited rights in rem over real estate private - state or municipal property, gratuitous or onerous without carrying out a tender or a contest, as proposed by IBA to the competent authorities in compliance with the requirements of the State Aid Act and the Rules and Regulations for the Implementation of the State Aid Act.
6. Opportunity for extension of financial resources by the Council of Ministers for building elements of the technical infrastructure needed for the realization of the investment plan within the realty borders in compliance with the requirements of the State Aid Act and the Rules and Regulations for the Implementation of the State Aid Act.

This Certificate shall be deemed valid until *28th Sept 2010*, but for no longer than three years from the date it was issued.

Executive Director

[Signature]
signature

Stoyan Stalev
first name, last name

