CENTRAL AND EASTERN EUROPEAN CLEAN ENERGY INDUSTRY ALLIANCE

Joint Statement of Independent Power Producers, EPC Contractors and Financial Investors in Clean Energy Infrastructure active in Bulgaria, Romania, Poland, Hungary, Czechia, Slovakia, Croatia, the Baltic States, and Ukraine

Brussels, 7 July 2026

Ref: Interim policy guidance communicated to the Commission's implementing partners on or about 1 April 2026, addressing EU-funded clean energy projects involving inverters from suppliers the Commission considers to be high-risk

President Ursula von der Leyen
European Commission
Rue de la Loi / Wetstraat 200
1049 Brussels, Belgium

Cc: Executive Vice-President Stéphane Séjourné; Commissioner Dan Jørgensen; Director-General, DG GROW; Jacek Truszczynski, Head of Unit, GROW I.3 – Net Zero Industries; European Investment Bank; European Investment Fund; European Bank for Reconstruction and Development; Nordic Investment Bank; Council of Europe Development Bank

Subject: Urgent concerns regarding what we understand to be interim policy guidance on EU-funded clean energy projects involving inverters from high-risk suppliers and the disproportionate adverse impact the guidance would have on energy security and independence in Central and Eastern Europe especially in times of heightened geopolitical tensions

Dear President von der Leyen,

We write to you on behalf of the leading independent power producers (IPPs), engineering, procurement and construction (EPC) companies, project developers, operators and financial investors — private equity, infrastructure funds and other institutional investors — that finance and co-own them, developing solar, wind and battery energy storage system (BESS) projects across Central and Eastern Europe (CEE), a region expected to add 20 to 25 GW of clean energy capacity and 30 GWh of BESS annually over the coming years. We are writing further to what we understand to be interim policy guidance communicated to the Commission's implementing partners on or about 1 April 2026, restricting the use of EU funding instruments for clean energy projects involving inverters and power conversion systems (PCS) from so-called high-risk suppliers, and to the Industrial Business Roundtable convened on 19 June 2026 to discuss its implementation. If this guidance is in effect, we wish to raise serious concerns about its implications for the CEE region.

We share the Commission's objective of a secure, resilient and strategically autonomous energy system, and we recognise that cybersecurity in critical infrastructure is a legitimate and pressing concern. However, we are seriously concerned that, if such a restriction is in effect as we undertaken it is currently designed, it risks slowing — and in some markets halting — the energy transition in the entire region, without addressing the underlying cybersecurity risk: an origin-based approach does not make devices more secure, and the focus should instead be on quickly adopting strict, technology-neutral cybersecurity measures of the kind we describe in Section 5 below. This concern is particularly acute in CEE, precisely where the transition is most needed and where alternatives to EU grants and blended-finance support are least available.

Our concern is not theoretical. The companies represented in this alliance are not at an early planning stage: we are in active final development, construction and commissioning of solar, wind and BESS projects across the region, with equipment ordered, contracts signed, financing secured and grid connection dates fixed. We understand that the guidance may not apply to projects already

approved, contracted or at an advanced stage of implementation, and we would welcome confirmation that this is the case. In the absence of such clarity, however, there is a risk that uncertainty alone disrupts financing and delivery schedules, with consequences set out in Section 3 below.

1. The strategic imperative of successful energy transition in Central and Eastern Europe is structurally dependent on EU funding instruments

Unlike in Western Europe, where many renewable and storage projects are financed predominantly through deep domestic capital markets, corporate power purchase agreements and commercial bank debt, the bankability of clean energy projects in CEE rests heavily on EU grant co-financing, guarantees and concessional lending. Programmes such as the Modernisation Fund, the Recovery and Resilience Facility, Cohesion Policy funds, InvestEU and the Just Transition Fund are not marginal sources of capital for us. They are, in many cases, the determining factor in whether a project reaches financial close at all.

Equally critical is the role of the Commission's implementing partners. The European Investment Bank, the European Investment Fund, the European Bank for Reconstruction and Development, the Nordic Investment Bank — active and highly engaged in Poland and the Baltic States — and the other national promotional banks and international financial institutions entrusted as InvestEU implementing partners are not occasional participants in CEE markets; they are embedded co-financiers and risk-sharing partners alongside IPPs, EPC contractors and infrastructure investors active in the region, whether through direct lending, guarantee instruments, equity, or blended finance structures. If, as we understand, the guidance applies irrespective of the geographic location of a project, it will not be felt evenly across the Union. It will fall disproportionately on the markets where these institutions are most active and where private alternatives are least developed — which is to say, on CEE and on the investors whose capital underwrites projects in the region.

2. The EU manufacturing base is, by any measure, still far from being able to absorb the resulting demand shift

We have reviewed the publicly available industry data presented at the 19 June roundtable, including by the European Solar Manufacturing Council and SolarPower Europe, and it reflects industry-wide realities. EU inverter manufacturing capacity, estimated at approximately 82 GW per year, falls well short of the 120 GW per year of solar, wind and BESS installations needed annually to meet the Union's own climate targets. The shortfall is most acute precisely where the CEE project pipeline is concentrated: utility-scale PV and BESS power conversion systems. While European producers remain focused on central inverters and skid solutions, they lag in string-inverter and containerised PCS offerings.

BESS is the most exposed segment of all. European battery storage additions are the fastest-growing adjacency in the market, yet EU-made PCS–BESS integration today is hampered by lengthy commissioning timelines and a scarcity of qualified personnel, in contrast to the turnkey commissioning and service teams currently deployed across our markets by suppliers that are, or may become, subject to restrictions applicable to "high-risk suppliers". Forcing an abrupt substitution away from these suppliers, before EU and allied alternatives have scaled, risks materially decelerating the region's energy transition and jeopardising regional energy security as well as national security imperatives across CEE. It will produce exactly the short-term impacts that, we understand, the interim guidance itself acknowledges as a risk: reduced model availability, higher costs, project delays and an increased risk of project financing defaults — concentrated in the region least able to absorb them and most exposed in scale and directness to the resulting energy and national security risks.

These delays carry a direct financial consequence for ongoing projects: missed milestones under EU grant agreements, renegotiation of EPC and supply contracts, and the risk that capacity already secured through national auctions and support schemes or commercial power purchase agreements and flexibility purchase agreements (storage services agreements), which secure bankability of those projects, is lost or re-tendered at higher cost to consumers and grid operators across the region.

Importantly, both public support schemes and commercial power purchase agreements and flexibility purchase agreements typically require project owners to achieve commercial operation by a fixed and predefined date, including grid connection and the receipt of all permits and authorizations necessary to commence operations. Even minor disruptions to the supply chain, including the need to replace a supplier or redesign a project to accommodate alternative equipment, may jeopardize compliance with these obligations within the agreed timeframe. Failure to meet such deadlines may result in the loss of auction awards or support rights, termination of long-term offtake or flexibility agreements, forfeiture of performance bonds and other financial securities, and exposure to significant liquidated damages and contractual penalties. Moreover, pricing decisions under power purchase agreements and flexibility purchase agreements (storage services agreements) are based on specific CAPEX assumptions for the delivery of the relevant RES or BESS project, including fixed costs for inverters and PCS equipment. Any material change in the cost of these components after such agreements have been signed may render projects economically unviable and, in many cases, non-bankable.

Uncertainty is itself imposing a cost. Even before final guidance is adopted, the absence of a clear, published definition of “high-risk supplier” is already freezing financing decisions across the region. Lenders and investors are unable to assess whether their committed pipeline falls within scope and are delaying disbursements until the position is clarified. The practical effect is that a measure intended to manage strategic risk is, in its current form, creating precisely the kind of investment chill that cuts against the Clean Industrial Deal’s stated goal of mobilising private capital for the energy transition.

Moreover, the effect is not confined to public financing channels. Private and commercial lenders active in the region are also reassessing their exposure: the prospect of further EU regulation that might retroactively affect project economics is leading commercial banks and private debt funds to impose additional conditionality or delay credit approvals for projects involving equipment from the suppliers in question. This cascading effect on private financing compounds the disruption already visible in the public funding pipeline and risks undermining the broader investment case for clean energy infrastructure in CEE.

3. A large number of clean energy projects already in implementation in CEE could be severely impacted if they fell within the scope of the guidance, prompting an urgent request for clarity

The market participants represented in our alliance are not assessing a future risk in the abstract. A number of clean energy projects in CEE are at advanced stages of implementation: civil works underway, inverters and PCS units ordered or delivered to site, and EPC and long-term service contracts signed on the basis of equipment selected, tested and approved well before what we understand to be the 1 April 2026 guidance, or in some cases after 1 April 2026 where the guidance had not been communicated to the market in a manner that allowed project teams to take it into account before procurement decisions were finalized. This is because the guidance was not communicated to the market and relevant stakeholders in a sufficiently transparent or accessible manner. As a result, project developers and investors were not aware of these requirements when making strategic and legally binding investment decisions, including equipment procurement, supplier selection, financing arrangements and contractual or state aid commitments. We

understand that such projects may fall outside the scope of the restriction, and we would welcome confirmation that this is the case. To the extent, however, the guidance was to apply to projects already in implementation, it would severely disrupt work already in progress.

Grid connection dates for these projects are not flexible. They are fixed by the relevant transmission and distribution system operators, and in many CEE markets they are secured by grid connection bonds or equivalent financial guarantees, posted by the project company at the time the connection agreement was signed. Missing a binding connection date triggers forfeiture of the bond, exposes the developer to contractual penalties from the system operator, and in several jurisdictions risks the loss of the connection slot itself — a slot that, given grid capacity constraints across the region, may not be recoverable for years.

The consequences also extend well beyond the individual project. BESS, by their nature, reduce congestion, lower redispatch costs and provide flexibility services on which system operators increasingly depend. Where projects have secured a grid connection slot, that capacity forms part of the operator's planning horizon. Removing it from the pipeline does not leave the grid unchanged — it leaves it worse off.

Replacing a contracted inverter or PCS supplier at this stage of implementation is not a like-for-like substitution. It requires re-engineering the electrical design, re-running grid compliance and grid-code certification studies, re-sequencing equipment delivery and commissioning, and in all cases renegotiating the EPC contract itself. It may also necessitate the termination and replacement of long-term service agreements (LTSAs), which are typically entered into with the original technology or equipment supplier and are often a key component of the project's performance guarantees, financing arrangements and long-term operational strategy. The early termination of such agreements may expose investors to significant financial consequences, including termination fees, contractual penalties and other compensation claims, further increasing project costs, financing risks and implementation delays. Given current EU lead times and the certification cycles described in Section 2, this process alone can consume the entire margin a typical project has against its connection deadline. If the guidance were to apply to projects already ready to be built or under construction, the practical result would be that a measure intended to strengthen the security of the energy system would directly cause the missed deadlines, bond forfeitures and contractual penalties it is not designed to address — with the financial loss falling on the developers, EPC contractors and the investors whose capital is committed to these projects, not on any party responsible for the cybersecurity risk the guidance seeks to manage.

4. Fast deployment is already delivering strategic results for the Union — this is what is now at risk

The urgency we describe is not abstract. Over the past months, CEE has produced three of the clearest demonstrations anywhere in the Union of what fast, well-supported deployment of renewables and battery storage can achieve for European energy security. This progress has been made possible — and continues to depend — on the ability to source, deliver and commission inverters and PCS equipment at the pace required by project implementation.

Bulgaria: two coal plants closed, and now the world leader in BESS share of the power system. With NextGenerationEU and Recovery and Resilience Facility support, Bulgaria built one of Europe's fastest-growing battery storage markets in under two years. At Maritsa East, the country's principal lignite complex, a 500 MWh BESS reached commercial operation in under nine months from final investment decision, helping enable the closure of the Maritsa East 1 and Maritsa East 3 coal plants. According to ESO, Bulgaria's TSO, national installed BESS capacity now stands at approximately 4,100 MW / 12,000 MWh — over 20% of total power system capacity, the highest share of any country in the world. None of this would have been possible without fast, uninterrupted access to inverter and

PCS equipment, including from Chinese manufacturers — the same access the proposed restriction would now constrain.

The Baltic States: desynchronisation from Russia's grid without compromising stability or cost. In February 2025, Estonia, Latvia and Lithuania completed their historic disconnection from the Russia- and Belarus-controlled BRELL grid and synchronised with Continental Europe — a strategic objective pursued for nearly two decades. Losing access to BRELL's balancing services meant the Baltic states had to rely on their own flexible generation, storage and demand response, built up in the preceding years through rapid battery and renewables deployment. National regulators forecast the resulting balancing costs at under 5% of household bills — a contained impact for a strategic shift of this scale, and exactly the kind of outcome — reduced dependency on a hostile system, without destabilising costs — which we understand is what the Commission's 1 April guidance wants to protect.

Poland: 180 Modernisation Fund projects with binding 2028 deadlines and critical role in coal phase-out. Under the programme "Electricity Storage Facilities and Related Infrastructure for Improving the Stability of the Polish Power System", financed through the Modernisation Fund, support was granted to as many as 180 projects with a combined capacity of 3.9 GW and an aggregate storage volume of 14.5 GWh. These projects must be completed in accordance with the terms of the grant agreements by 31 December 2028. In addition, the Polish Capacity Market has already awarded support to electricity storage projects representing a total capacity of approximately 4.4 GW. These projects are likewise subject to strict commissioning and investment-related deadlines. The Polish Capacity Market is a key instrument designed to address the anticipated capacity shortfall resulting from the planned phase-out of coal-fired generation assets. The timely delivery of these battery storage projects is therefore critical to maintaining the security and reliability of Poland's electricity system during the energy transition.

Given the scale of investments already underway and the binding commitments undertaken by project developers, it is crucial that investors have adequate visibility and certainty regarding the requirements applicable to EU-funded projects. Any new restrictions or eligibility criteria should therefore be accompanied by an appropriate transition period, ensuring that projects developed in good faith on the basis of previously available information are not placed at risk.

The cases show what CEE can deliver when projects can move at the speed their strategic importance demands, and how directly that speed depends on uninterrupted access to available, qualified equipment. We ask the Commission to weigh these outcomes — and the similar projects now under construction across the region — against the risk that an abrupt, origin-based restriction could prevent the next Maritsa East or the next Baltic Synchro, or the timely delivery of the 180 Polish Modernisation Fund projects with their binding 31 December 2028 deadline, from being successfully delivered.

We would respectfully draw the Commission's attention to one further point common to those achievements: they were delivered with no, or minimal, reliance on new gas-fired capacity, and at the pace required, by drawing on the full range of available, qualified inverter, PCS and battery suppliers — including Chinese manufacturers, who today remain among the most readily available sources of proven RES utility-scale inverters and BESS power conversion equipment for CEE markets. Reducing reliance on imported oil and gas has become a core regional security concern and a widely shared European priority, consistently reaffirmed across all levels of EU energy policy and broader regional security strategy. The Maritsa East coal closures, Baltic Synchro and Polish commitment to RES and BESS development in the wake of coal phase-out are concrete, delivered evidence that this priority and rapid renewables-and-storage deployment in CEE are mutually reinforcing — and that achieving it relied, in practice, on supply chains that the proposed restriction would now constrain. We ask that this trade-off be weighed explicitly: a measure designed to address one category of strategic risk should not inadvertently undermine the Union's agreed strategic objectives of energy

sovereignty and reduced dependence on imported oil and gas, which now form a cornerstone of European regional security. Not least as regards energy storage — the very technology at the heart of the projects affected by what we understand to be the interim guidance — the Commission has itself recognised it as a cornerstone of a decarbonised and secure EU energy system. In its Recommendation of 14 March 2023 on Energy Storage (C(2023) 1729 final) it called for the expansion of storage capacity because of its system-serving function. A restriction that constrains access to the equipment needed for that expansion stands in direct tension with this objective.

5. Cybersecurity risk can and should be addressed through cybersecurity measures, not a blanket origin-based restriction

We fully support the Commission's underlying objective of managing cybersecurity and strategic-dependency risk in critical energy infrastructure. We do not believe, however, that excluding suppliers based on national origin through what we understand to be an interim administrative measure, adopted without impact assessment or stakeholder consultation, is an effective or proportionate way to achieve it — nor that such an approach should pre-empt the structured, evidence-based process the Commission's own revised Cybersecurity Act proposal envisages.

Inverters and PCS are hardware plant-connected devices, and cybersecurity risks like unauthorised remote access, firmware integrity, grid-control manipulation are highly dependent on how a device is integrated at the Energy Management System (EMS) level and on the integrity of the respective EMS-Grid Operator communication. PCS and inverters can create cybersecurity risk if not adequately integrated and secured, regardless of their origin. Most of the utility scale plants and BESS are already integrated via European EMS systems to the EU grid. Cybersecurity risk assessment is already an obligatory requirement by the respective TSO/DSO, funding banks and investors.

Further developing a device-level approach, communications-protocol hardening, and ongoing monitoring obligations, would address the actual risk the Commission has identified, for every supplier and every origin, without removing the supply that our markets currently depend on to meet deployment targets. In addition, mandatory import-stage technical audits — conducted by accredited European and international inspection firms already active in our supply chains, covering bill-of-materials sourcing, firmware integrity, quality procedures and cybersecurity configuration — would provide a concrete, operationally proven mechanism to verify compliance at the point of entry, rather than relying on blanket exclusion by origin.

The EU already possesses the regulatory architecture to support such an approach. The Network Code on Cybersecurity (Regulation (EU) 2024/1366) establishes sector-specific cyber requirements for electricity infrastructure that are risk-based rather than origin-based and mandate exactly the controls we advocate: risk assessment, minimum security requirements, certification, monitoring and reporting, and enable cybersecurity certification as a verification mechanism for critical procurement. NIS2 (Directive (EU) 2022/2555) imposes supply-chain security duties and incident reporting on operators across the energy sector. IEC 62443, the international standard for industrial automation and control systems security, provides the operational-technology benchmark increasingly required in utility-scale procurement. Article 73 of the Lithuanian Law on Electricity offers a practical precedent: it regulates the behaviour — prohibiting high-risk-country entities from remote access or control of renewable assets above 100 kW — rather than banning the equipment itself and permits existing assets to remain in service where additional safeguards are installed. The Net Zero Industry Act (Regulation 2024/1735) introduces resilience and sustainability criteria in renewable energy auction frameworks, including non-price criteria that may affect supplier eligibility. The revised Financial Regulation (2024/2509) creates a basis for EU financing institutions to introduce supplier-related conditions through their own credit policies. These instruments provide a structured, transparent and legally certain pathway for implementing supply chain security objectives, one that is subject to proper legislative scrutiny and allows market participants to

anticipate and adapt to the applicable rules. It is precisely this kind of predictable, rule-based framework that we consider the appropriate basis for any restrictions, and against which the current initiative (the scope and legal basis of which remain unclear) should be assessed.

We acknowledge that the Commission's revised Cybersecurity Act proposal of 20 January 2026 signals the direction of travel towards binding, 5G-style high-risk vendor measures across critical sectors, including solar energy. We do not oppose that trajectory. We submit, however, that a measured transition — using the certification and risk-based tools already available — is both more consistent with the Single Market's normal regulatory approach and more achievable on the timeline our projects require than an abrupt interim restriction imposed before those tools have been fully deployed.

The roundtable's own steering note and the accompanying industry analysis point in the same direction: that streamlined, modular and faster certification, rather than exclusion by origin, is what will let trusted, secure products reach the market — and that cooperation between EU producers, integrators and qualified international suppliers, not restriction, is what will close the capacity and innovation gap the industry itself has identified. We respectfully submit that a certification- and risk-based approach is both what is, in fact, consistent with the Single Market's normal regulatory tools and achievable on the timeline our projects require.

The industry analysis presented at the roundtable makes it clear that the EU producer base is not yet ready to absorb a sudden substitution, particularly in grid-forming capability — the "self-sensing, self-regulation, self-response" functionality that turns inverters and PCS from passive equipment into active stability providers for renewables-heavy grids, and in which EU manufacturers currently lag international competitors in both patenting and deployment experience. A restriction introduced before that gap is closed does not make the system more secure; it simply removes the equipment our grids need to remain stable. We therefore see a realistic transition period, running at least to 2030, combined with dedicated EU funding to scale domestic manufacturing and accelerate grid-forming innovation, as the credible path to the secure, EU-rooted supply chain the Commission is seeking — one that protects today's projects while building tomorrow's capacity.

6. Our requests

In light of the above, we respectfully request that the Commission:

- Replace origin-based exclusion with a cybersecurity- and risk-based qualification framework, applied equally to all integrators/suppliers (regardless of country of origin), as the basis for EU funding eligibility, supported by mandatory import-stage technical audits to verify compliance at the point of entry;
- Pair any transition period with dedicated EU funding and incentives to scale European inverter and PCS manufacturing capacity, with priority support for closing the technological gap in grid-forming functions — "self-sensing, self-regulation, self-response" capability — which industry itself has identified as the strategic differentiator on which EU producers currently lag, so that the supply base any restriction assumes is actually in place before it takes effect;
- Commission a comprehensive impact assessment covering all EU-funded and private clean energy projects, conducted with IPPs, EPC contractors, infrastructure investors, the EIB, EIF, EBRD, NIB and other EU implementing partners, to quantify the effect of any restriction on bankability, cost and delivery timelines before final guidance is adopted — while the industry participants represented in this alliance are principally active in CEE, a number are also active in the wider EU markets, and there is no reason the assessment should not cover the entire Union;

- Note that the interim policy guidance of 1 April 2026 was not communicated transparently to stakeholders to date and was adopted without a formal impact assessment or public stakeholder consultation, and commit to subjecting any final guidance to the Commission's standard regulatory procedures, including transparent public consultation and proportionality assessment under Better Regulation principles. Such guidance should not be used to introduce, in practice, new obligations, restrictions, or eligibility criteria that materially affect the rights and obligations of market participants or the viability of projects financed with public funds. Any measures introducing such substantive requirements should instead be adopted through an appropriate legal framework that provides legal certainty, transparency and predictability for investors;
- Establish a standing industry dialogue, building on the 19 June roundtable, that includes regional IPPs, EPC contractors and the financial investors behind them — not only equipment manufacturers — given that project developers and their financiers are directly exposed to financing, delivery and cost consequences of any such measure;
- Provide a realistic transition period, lasting at least until 2030 and tied to verified EU and allied manufacturing ramp-up, before any restriction becomes binding for new projects in markets, like ours, with limited near-term alternatives;
- If a restriction is in effect, grandfather projects that have reached an advanced stage of development by achieving at least one of the following milestones: (i) approved design (including projects with completed grid compliance studies or type-test approvals), (ii) signed supply or EPC contracts, (iii) signed LTSA, (iv) equipment ordered or delivered to site, (v) financial close, (vi) secured grid connection conditions or agreements, (vii) signed EU grant agreements, (viii) state aid awarded under support schemes such as capacity markets and renewable energy auctions, (ix) signed power purchase agreements or flexibility purchase agreements (storage services agreements) before 1 April 2026 — so that committed pipeline in the Central and Eastern European region is not retroactively disrupted;
- Protect projects with binding grid connection deadlines secured by grid connection bonds or equivalent guarantees from any obligation to substitute already-contracted equipment where doing so would put the connection date, and therefore the bond, at risk; and
- Assess whether restricting the origin of final assembly would, in practice, materially reduce the Union's dependence on Chinese-origin supply chains, given that the upstream inputs used in this equipment — semiconductors, passive components and magnetic materials — remain concentrated outside the Union regardless of where final assembly takes place, and are also relied upon by many European inverter and PCS manufacturers. We would welcome the opportunity to support and discuss this assessment, so that the measure's expected gains for strategic autonomy can be weighed against its costs to the energy transition and to regional security before it becomes binding.

CEE has the renewable resource, the project pipeline and the political will to deliver a fast and credible energy transition. A sudden withdrawal of the EU financing and supply that the pipeline was built on, before viable alternatives are in place, would risk undermining the investment case for clean energy in the region and may have significant financial consequences for affected project developers and investors. We ask the Commission to ensure that a policy designed to strengthen European energy security does not, in its implementation, slow the very transition it is meant to protect, or penalise the companies and investors that are delivering it today.

We would welcome the opportunity to discuss these concerns with you or your services directly, and stand ready to contribute data, project-level evidence and technical expertise to inform the Commission's final guidance.

Yours sincerely,

Signed by:
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Klaudiusz Kalisz

in their capacity as Board Member

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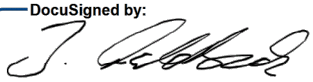

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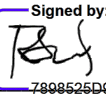

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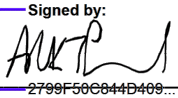

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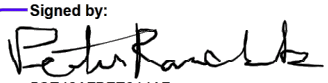

5CE42A7DFE914A7...

Peeter Raudsik

in their capacity as Head of Regulatory Relations

for and on behalf of Sunly AS

DocuSigned by:
Kaloyan Velichkov
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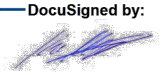
Kaloyan Velichkov

in their capacity as Managing Director

for and on behalf of Sunotec Group

DocuSigned by:



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Kai Rintala

in their capacity as Managing Director

for and on behalf of Taaleri Energia Oy

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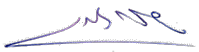

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Isaac Isman

in their capacity as CEO

for and on behalf of TDI Renewables Ltd

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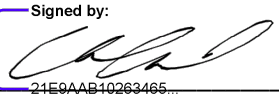

21E9AAB10263465...

Yuri Katanov

in their capacity as Executive Director

for and on behalf of Toki Power Holding GmbH

DocuSigned by:

8DF01DE8D1D7428...

Benoit Duval

in their capacity as Représentant du Président

for and on behalf of Volta Investissements

DocuSigned by:

693BA0ED014F427...

Krasen Mattev

in their capacity as Director

for and on behalf of Solarpro Holding LTD

DocuSigned by:

Anthony BONELLO

3BD0E937DC6C47F...

Anthony Bonello

in their capacity as Directeur des Opérations

for and on behalf of Corsica Sole