

Renewable Energy Investment Proposal

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Rapsoil SIA

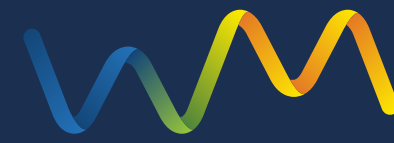
Reg. No. 40003593083

Cēsu str, 31. k-3, Rīga, Latvia, LV-1012

Limited liability company, registered at Public Utilities
Commission of Latvia as energy producer.

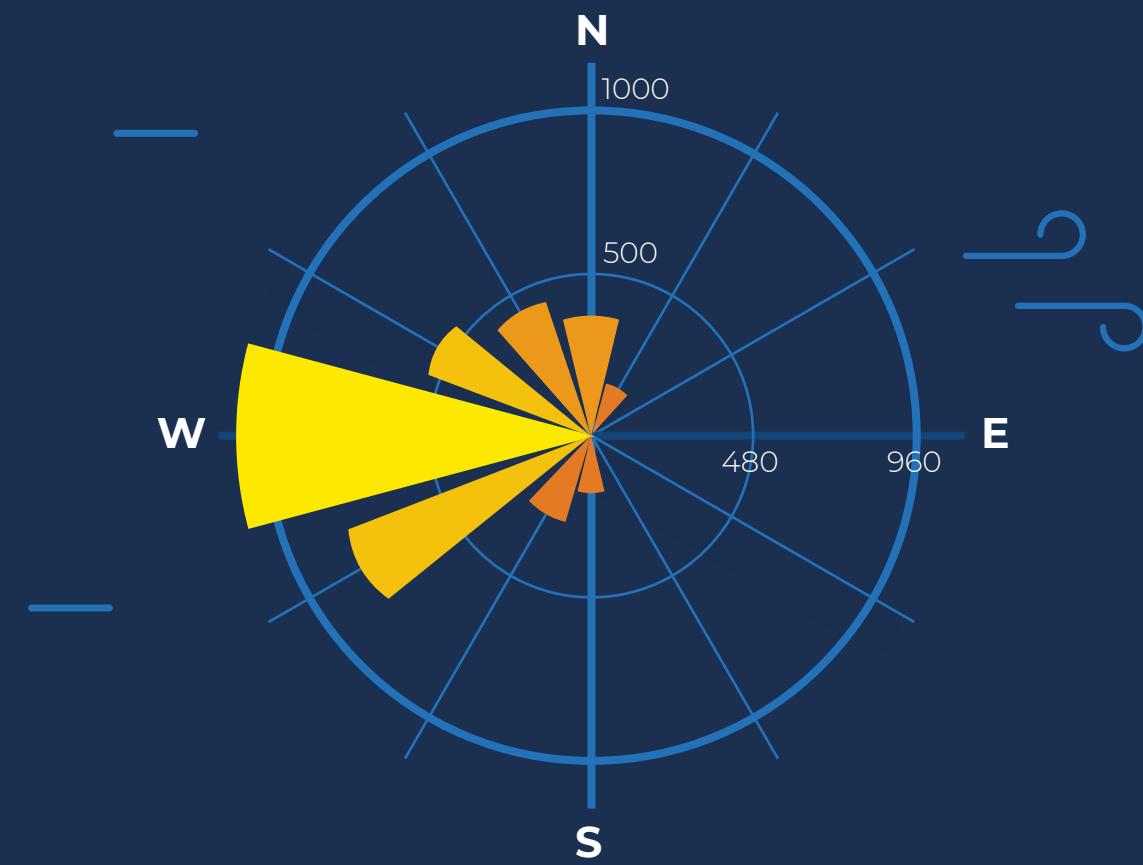
Project location:

Liepāja, Latvia

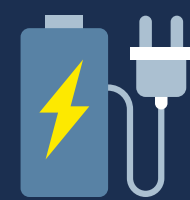


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Project Scope



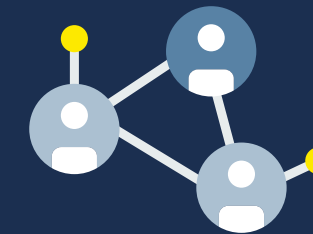
Wind Directions
ENERGY ROSE (kWh/m²/year)



Total installed
production
capacity up to **72 MW**

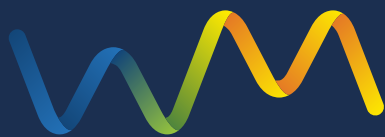


15 high performance
Enercon E-126 EP3 4MW
wind turbines



Direct dual connection to
Northern Europe **energy grid**

Rapsoil SIA is developing a wind park on the shoreline of the Baltic sea, near to Liepaja, Latvia. Project has unbeatable superstar location – close to industrial zone of Liepaja that supplies with development opportunities and open turbine formation towards main wind currents heading from the sea which brings all main characteristics close to an offshore park performance stats, but with an onshore park building expenses.



Project Location



Connecting
13 countries



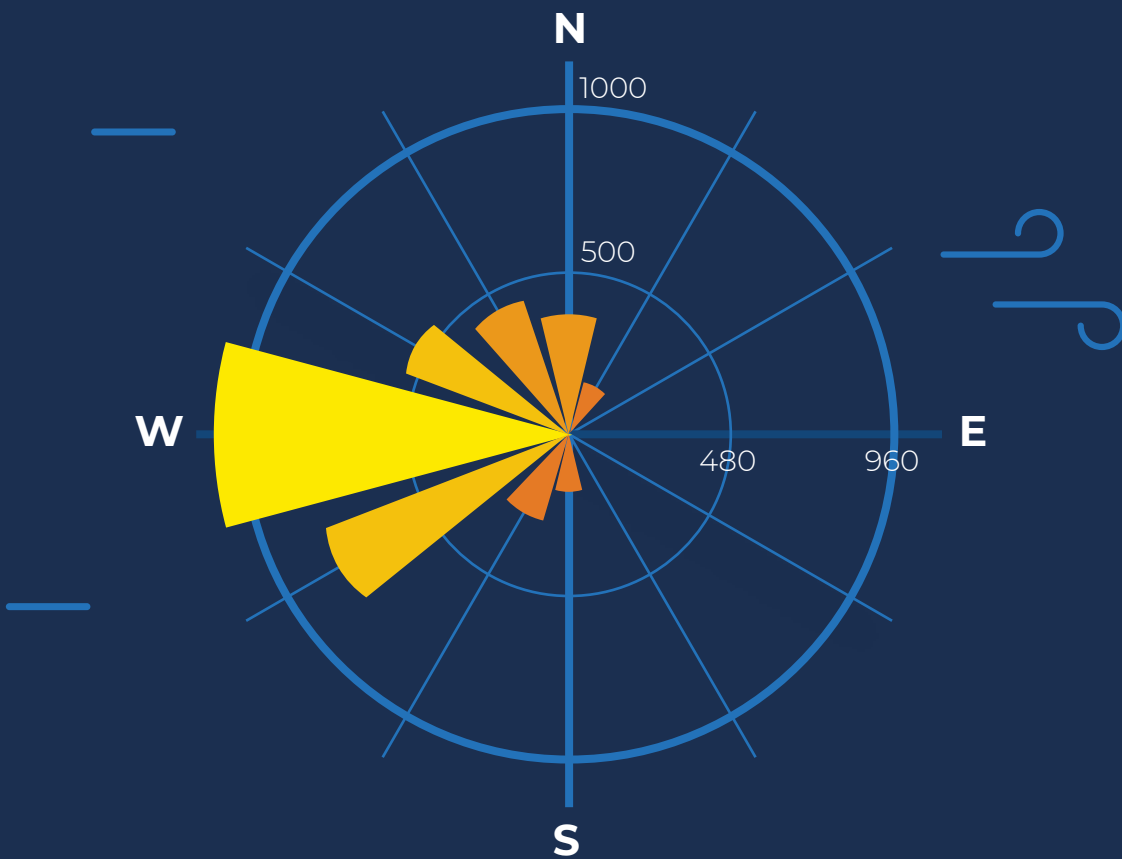
Empowering
thousands
of businesses



Supplying
millions
of households

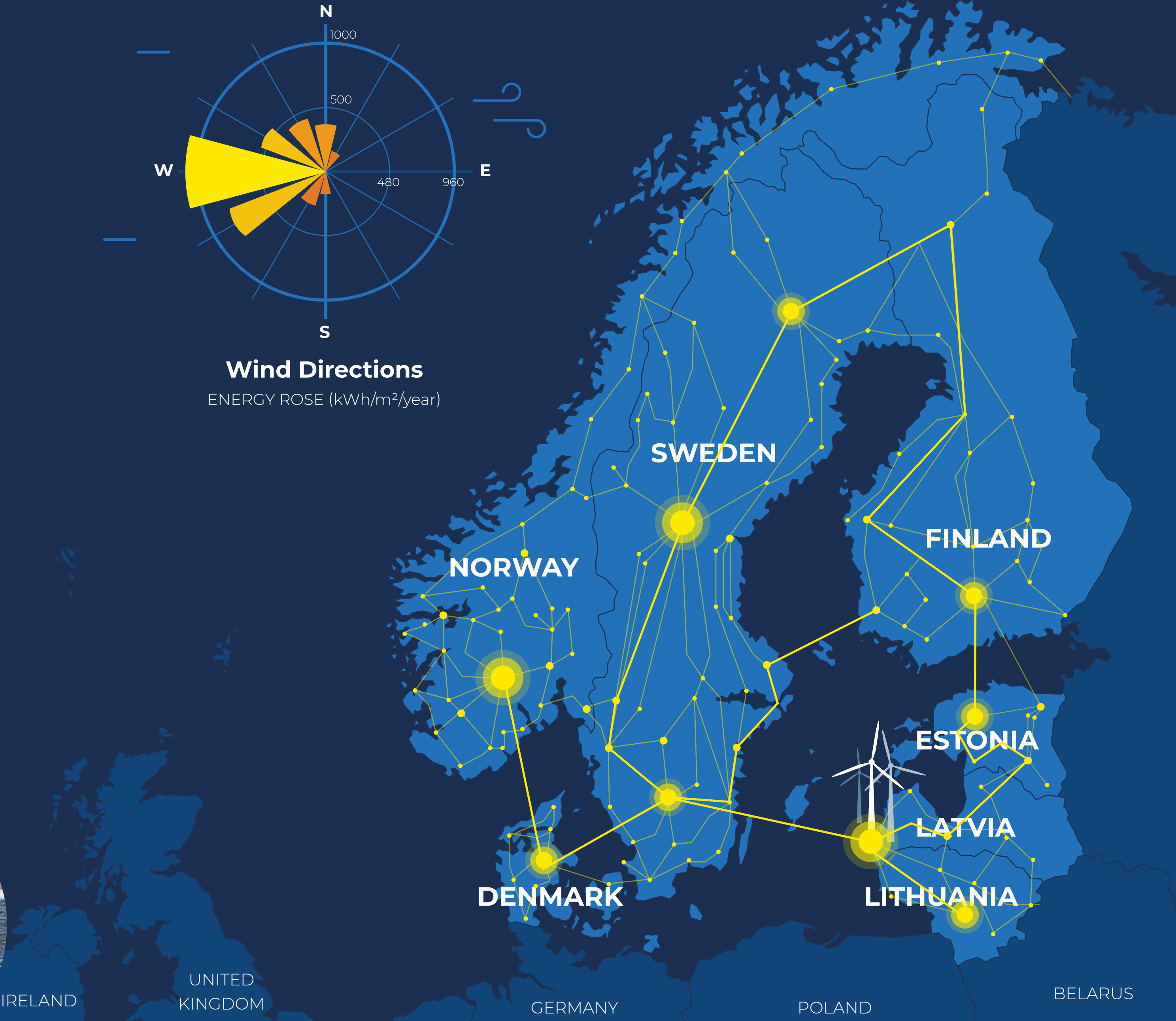
NORD POOL

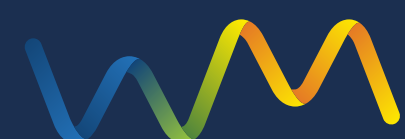
Main energy trade
partner **NordPool**



Wind Directions

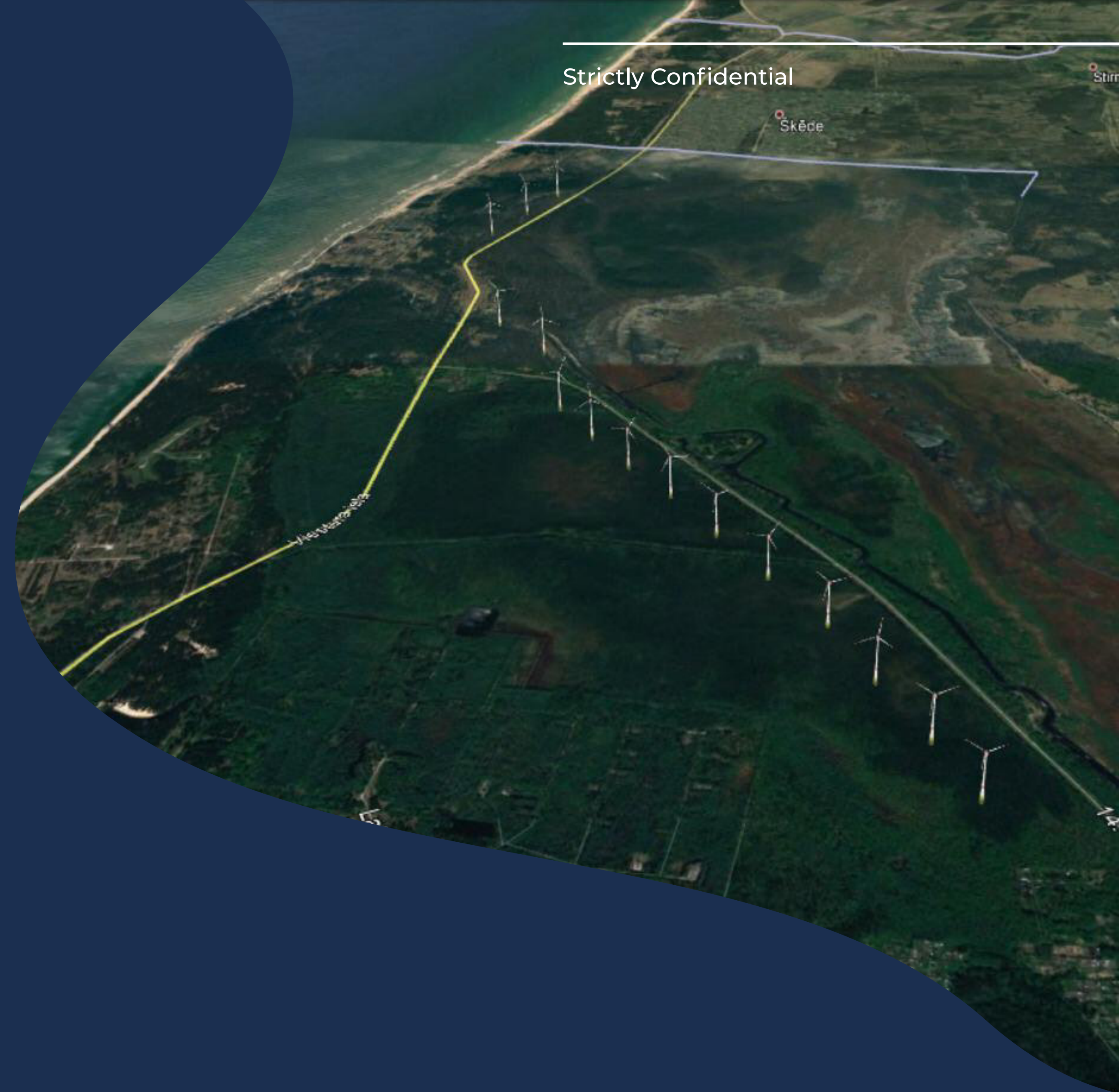
ENERGY ROSE (kWh/m²/year)

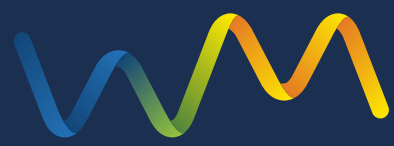




The Wind Park

- Wind park project development started 2009. It survived multiple adjustments and reduction of turbine count from 24 to 15 due to active opposition of environmental entities, in April 2019. Supreme Court of Latvia renewed building permit until March 2024. Decision is final and is not subject to appeal.
- Construction design is developed and is applicable with adjustments upon final decision on turbine providers.
- Highly competitive turbine delivery proposals received from Enercon and General Electric.
- Wind park is located next to the Liepaja city, which reduces building investment due to existing road network and simplified logistics.
- Project is ready to build upon funding available.





Project Characteristics

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7.3m/s

Average annual
wind speed at hub height
(industrially measured since 2002)



High air density due to humid
marine air currents largely
benefits to energy transfer
from the wind to turbines

Baltic Sea

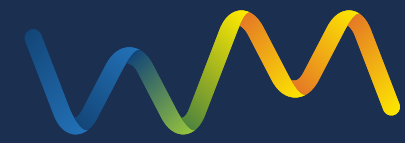
Obstacle free position towards
the sea providing best possible
wind harvesting formation

Turbines are positioned in **single line
formation** lessening shadowing and
subsequent energy loss

Capacity factor up to **35%** which
points at the annual average
park output rate from
installed capacity



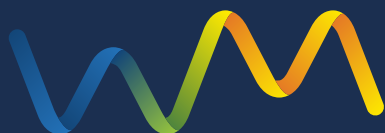
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Partners and Counterparts

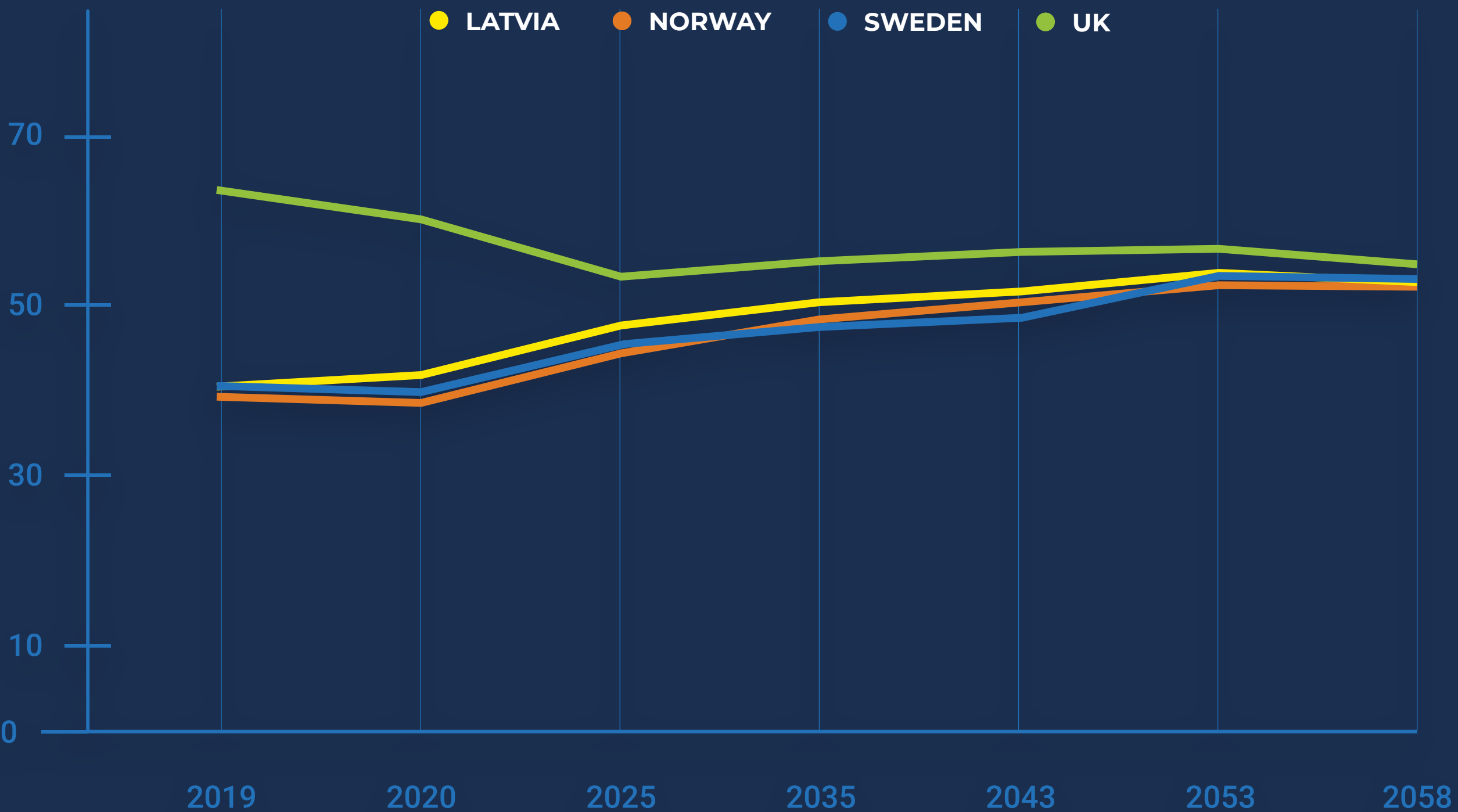
- **Land lease**
Agreements for land lease are signed with municipality of Liepaja and Special Economic Zone of Liepaja. Duration of 30 years allows to fully utilize technical resource of turbines reaching best economic performance.
- **Building and designs**
Tech designs are developed by Empower Group – one of leading contractors in Baltics and Scandinavia. Empower is also included in building permit as main contractor of wind park.
- **Technology providers**
Wind turbine delivery and installation proposals are received from Enercon and GE. Delivery terms are starting from 6 months from placed order.
- **Electrical design and supervision**
Supervision and consultancy (representation in some cases) is provided by Inzenierija SIA, leading energy network designers in Latvia.
- **Power purchase partners**
Power purchase agreement proposals are received from top5 energy resellers in Latvia – AJ Power, GetON energy (Lietuvos energija) and Enefit (Eesti energia). Main energy sales partner will be NordPool spot market.





NE Energy Market Forecast

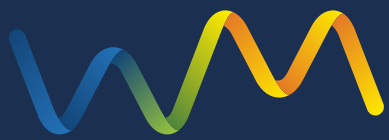
- Predicted production output: up to 200.000 MWh per year
- Energy price dynamics up to 2058 indicates stable market price increase
- Location next to industrial area provides with alternative revenue opportunities, both with industrial consumers and Rapsoil internal projects



Area market prices

REAL TERM PRICES (EUR/MWh)

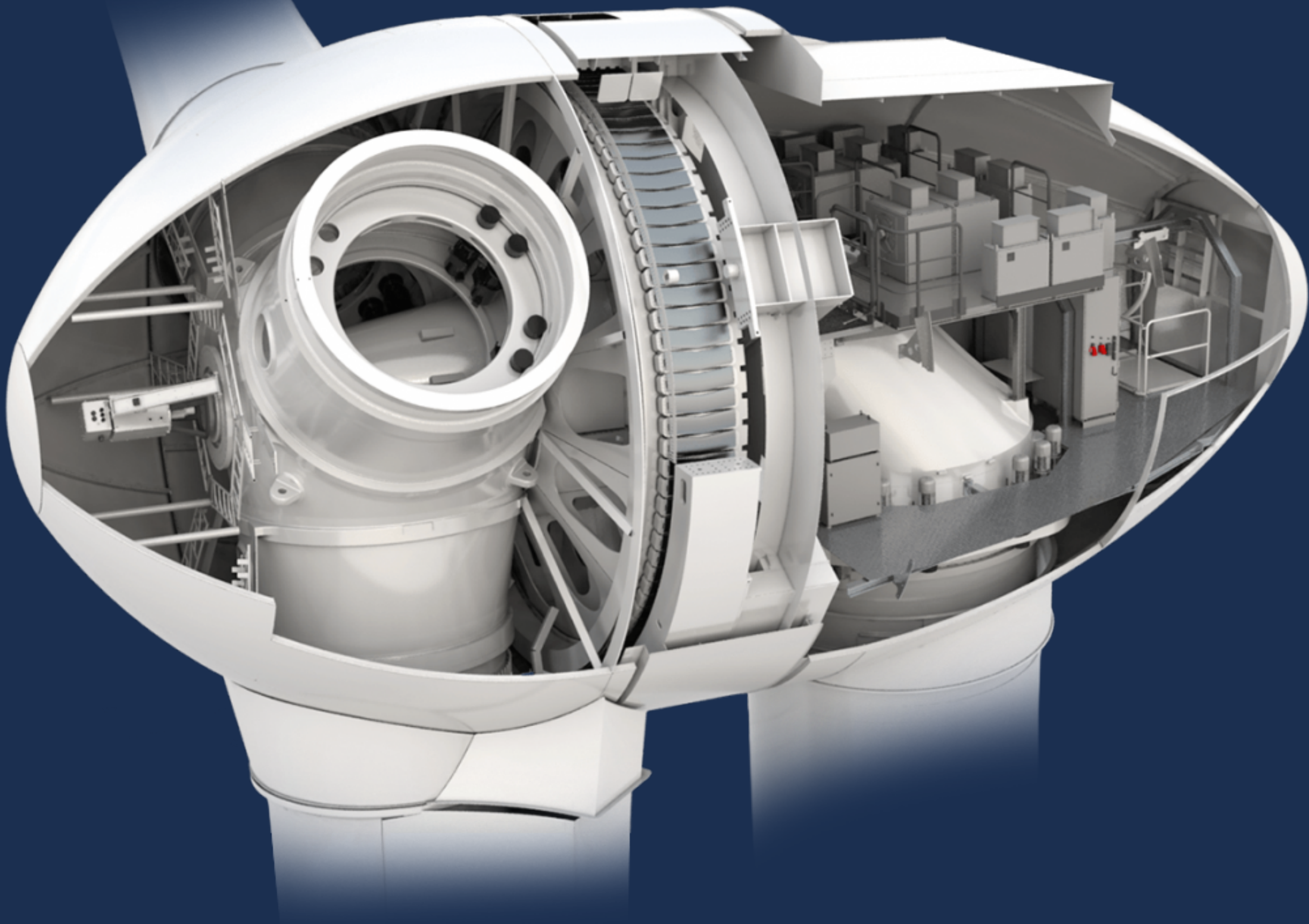


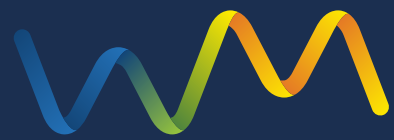


Preferred Turbine Type

Turbine Type

| | |
|------------------|---------------------|
| Quantity | 15 |
| Turbine type | E-126 EP3 |
| Rated power | 4 MW |
| Hub Height | 86 m |
| Rotor diameter | 127 m |
| Design guideline | IEC 61400-1 {ed. 3} |
| Wind class | IIA |
| Design lifetime | 25 years |

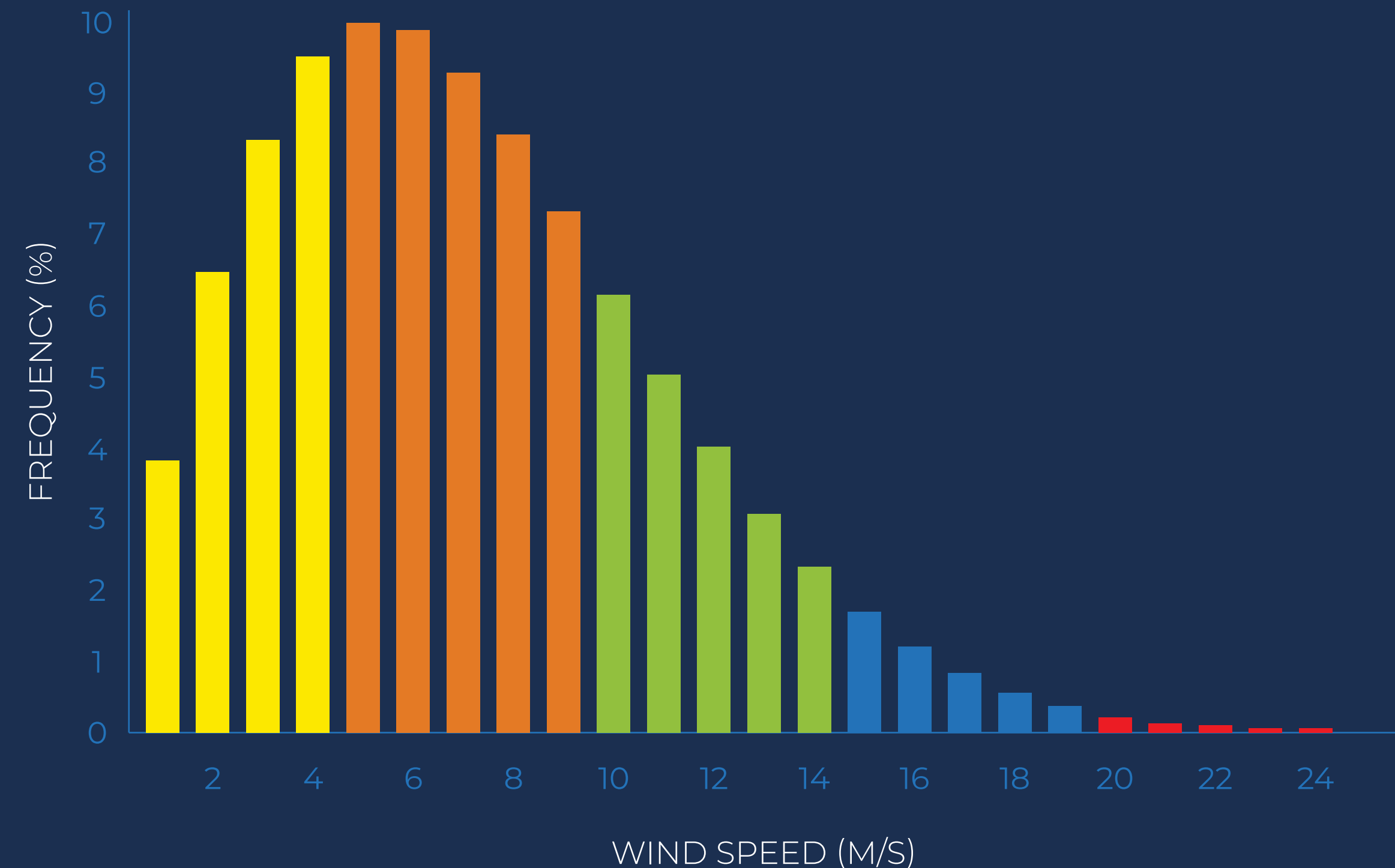




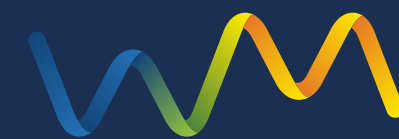
Economic Performance

- Average market price on NordPool spot market was 50Eur/MWh, it is forecasted to reach 55Eur/MWh on 2019.
- Unique single line formation of turbines provides perfect position towards W/SW wind currents that pass over Baltic sea.
- Project has double electric connection to national high voltage grid ensuring almost absolute uptime of the park.
- SKM Market Predictor forecasts energy price increase in NE market through to 2058.

Weibull Distribution



According to technical conditions issued by the Latvian Transmission System Operator (TSO), the maximal connection to the grid capacity is available up to 72 MW.



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