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Our Choluteca project is located in Choluteca, Honduras. This 82.0 MW capacity PV project is expected to commence commercial operations in the third quarter of 2015. The project utilizes tracking technology. Upon completion of the GME Transaction and the project reaching COD, we will have 100% ownership interest in this project.

The PPA counterparty is Empresa Nacional de Energia Electrica. A MIGA insurance package providing 90% coverage is in place covering breach of contract, currency convertibility, war and civil disturbance and expropriation. The 20-year U.S. dollar-denominated PPA provides for a tariff with a base price of \$154.00/MWh increased at a fixed rate of 1.5% per year. The PPA also provides for a capacity payment in the amount of \$8.92 per kW per month during the next 15 years.

Our China projects*Dunhuang*

Our Dunhuang project is located in Dunhuang City, Gansu Province, China. This 18.0 MW capacity project commenced commercial operations during the first quarter of 2013. This project utilizes fixed tilt technology, whereby the solar photovoltaic panels are directionally tilted and remain in the same position through the life of the project. We have a 100% ownership interest in this project. The counterparty to the PPA is Gansu Province Electric Power Company, a wholly owned subsidiary of State Grid Corporation, or "SGCC." SGCC is the largest state-owned electric utility in China and has a credit rating of Aa3 (Moody's) and A+ (Fitch). SGCC has a service area covering 26 provinces, autonomous regions and municipalities directly under the jurisdiction of the Chinese government, which is equal to 88% of the national territory.

The PPA provides for a fixed tariff. The tariff consists of two components: a base tariff and a green tariff. Those two components provide for a flat tariff of RMB 1.0/kWh (approximately \$0.16/kWh), with the green tariff making up the difference between the base tariff and the RMB 1.0/kWh fixed tariff. The base tariff is calculated by the provincial power company on the basis of the prevailing cost of the desulfurized coal power supply in the province.

Hercules

Our Hercules project is located in Inner Mongolia, China. The 148.5 MW capacity project is located across three sites, with 49.5 MW of capacity at each site. The project sites commenced commercial operations between 2008 and 2011. This project utilizes Suzlon wind turbines. We have a 100% ownership interest in this project. The counterparty to the PPA is Inner Mongolia Power (Group) Co., Ltd, which is a state-owned grid company. The Inner Mongolia Power Group services the western Inner Mongolia provincial region.

The PPA is renewed annually and provides for a fixed tariff. The tariff consists of two components: a base tariff and a green tariff. Those two components provide for a flat tariff of RMB 0.552–0.558/kWh (\$0.0832–\$0.0893/kWh), depending on the applicable site. The green tariff makes up the difference between the base tariff and the fixed tariff. The base tariff is calculated by the provincial power company on the basis of the prevailing cost of the desulfurized coal power supply in the province.

Our Uruguay projects*El Naranjal*

Our El Naranjal project is located in the Salto Department of Uruguay. We expect that this 57.4 MW capacity project will commence commercial operations during the second half of 2015. This solar project utilizes tracking