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- (1) Net capacity represents the maximum generating capacity at standard test conditions of a facility multiplied by our expected percentage of economic ownership of such facility, taking into account any redeemable preference shares and shareholder loans that we expect to own. Generating capacity may vary based on a variety of factors discussed elsewhere in this prospectus.
- (2) Project under executed PPA.
- (3) Project has been awarded Preferred Bidder Status by the South African Department of Energy under the South African Department of Energy's REIPPP. PPA will be executed when we enter into construction financing, which date will be established by the South African Department of Energy.
- (4) Project has received the approval of the relevant Development and Reform Commission, or "DRC," in China, which is our threshold approval for classifying development projects as Third-Party Call Right Projects in China. With DRC approval in place, the obtaining of land use rights and connection agreements is relatively low-risk provided due process is followed.
- (5) Project will take the form of an asset sale by a Chinese State Owned Enterprise, or "SOE." Sales of assets by SOEs are strictly regulated, including the requirement for a valuation and public bidding process. If there is a prior agreement with an identified purchaser, as is the case on this project with Global, however, it is rare in practice for third parties to participate in the public bidding process and/or be successful if they do participate.