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it does not own the lands (the lands on which the wind farm operates is leased) and its equipment does not fall under the "fixtures" definition of the tax law on which the property taxes are levied. On May 28, 2014, Eolo filed a lawsuit against the Municipality of Rivas at the Contentious Administrative Court. This process is expected to take between one or two years. In the meantime, the Municipality is precluded from enforcing the tax assessment because Eolo rendered a guarantee of US\$14,739 as part of the contentious process. The Company, after consultation with its legal advisors, considers that there are strong arguments to revert the tax assessment claimed and avoid payment. Therefore, the financial statements as of March 31, 2015 do not contain a provision for this matter.

13. Subsequent events

On June 12, 2015, a Stock Purchase Agreement (SPA) was signed between Globeleq Holdings (Americas Renewables) Limited and Mesoamerica Power Limited as sellers and an affiliate of SunEdison as purchaser, for the sale of a 100% interest in the Company's upstream shareholder, Globeleq Mesoamerica Energy (Wind) Limited. The SPA is subject to various conditions, not all of which have been met as of the date of these financial statements. There is no guarantee that such transaction will be consummated.

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