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Eolo de Nicaragua, S.A.
(A Nicaraguan Entity)
Statements of changes in equity
 Years ended December 31, 2014 and 2013
 (expressed in US dollars)

| | Share capital | Contributed capital | Accumulated deficit | Total equity |
|-------------------------|------------------|------------------------|------------------------|---------------------|
| Notes | | | | Restated (Note 3.2) |
| As of January 1, 2013 | \$ 3,000 | \$ 22,758,446 | \$ (9,546,409) | \$ 13,215,037 |
| Comprehensive income | — | — | 1,645,107 | 1,645,107 |
| As of December 31, 2013 | 3,000 | 22,758,446 | (7,901,302) | 14,860,144 |
| Capital withdrawn | — | (12,816,362) | — | (12,816,362) |
| Comprehensive income | — | — | 6,058,029 | 6,058,029 |
| As of December 31, 2014 | \$ 3,000 | \$ 9,942,084 | \$ (1,843,273) | \$ 8,101,811 |

The accompanying notes are part of the financial statements.

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