

I. General:

The following paragraphs outline B.R.A.I.N.S's scope of work as Financial Advisor under which B.R.A.I.N.S is pleased to carry our designated Projects (the "Services") The tasks listed below in Paragraph II to IV shall be carried out in close co-operation with the Employer in order to identify, describe and comment on all commercial and financial risks inherent in the Project with the view to compile a serious request for finance ("Request") and/or offer to invest/disinvest ("Offer") to carry out the Project. Such tasks shall be (a) primarily based on, inter alia; all available background studies and reports previously available and supplemental information to be provided to and upon further request of the Financial Advisor, by the Employer or its advisors or employees or assignees and (b) carried out in the following phases:

- (i) Phase 1: Pre-negotiation with Employer's prospective business partners to alignment of joint goals in carrying out the Project.
- (i) Phase 2: Collection of all relevant asset and liability parameter and controlling data (revenue streams, current costs and establishment costs etc.) by way of data processing to enable Phase 3.
- (ii) Phase 3: Preparation of a full sensitivity analysis with regard to the asset and its capability to serve financing while ensuring maximum return to the then equity holder and/or the Employer;
- (iii) Phase 4: Draw up of the Request and/or Offer reflecting the Employers anticipation of a financing/investment/disinvestments in bankable form together with relevant documentation to be presented and tendered between relevant institutions;
- (iv) Phase 5: Negotiations and closing with financing institutions upon the Financing;
- (v) Phase 6: Negotiations and closing with investors upon the sale/placement of equity and/or quasi equity.

II. General Support:

To the extent required by the Employer, B.R.A.I.N.S will, inter alia,

- (i) Closely co-operate with Employer to assure that a critical path is defined to meet the deadlines according to the Phases described above;
- (ii) Support the Employer in the dataroom, to screen all available data in respect of pre-agreed key topics;
- (iii) Conduct to the extent necessary, assist and accompany Employer in conducting discussion with financial institutions and the Investors and accounting advisors to identify (a) all tax related issues including corporate tax, tax on dividends, (b) applicable investment incentives, (c) treatment of loss-carry-forward, (d) treatment of foreign exchange losses, (e) general accounting rules like book keeping, profit distribution, retained earnings and legal reserves, capitalisation of start-up cost, depreciation rules, revaluation rules, (f) rules and laws on repatriation of profits; Prepare for and participate in meetings with financial institutions and the Investors and/or their advisor(s), whereby – if necessary – it is empowered to represent the Employer as far as negotiations are concerned.

III. Commercial Due Diligence:

To work closely with the Employer's in-house controller and economists that identify all commercial data to be adequately described, allocated and/or mitigated with the view to build the financial model and elaborate the most competitive Request and/or Offer.

The Commercial Due Diligence, shall include but shall not be limited to reviewing and commenting on the Project goal outline received from the Employer and/or its advisor on:

- (i) Project's design and investment schedule;
- (ii) The operational characteristics of the Project;
- (iii) The frequency and revenue study for Project;
- (iv) The future operational performance standards, including but not limited to human resources (numbers, skills, wage rates, conditions of service, pension arrangements) of the Project company;
- (v) All studies and documents available describing conditions of building up the Project and ancillaries; and
- (vi) All environmental studies available;

IV. Financial Due Diligence:

To identify and describe all financial risks to be adequately described, allocated and/or mitigated; and to advise on the most beneficial funding structure with the view (a) to create from the Employer's perspective the most attractive funding strategy, (b) to secure the Asset's bankability and (c) to optimise the return on equity. The financial analysis, shall include but shall not be limited to:

- (i) Identifying the minimum Equity and/or Quasi Equity;
- (ii) Reviewing the prevailing documents to identify all input criteria impacting the financing strategy;
- (iii) Identifying potential sources of debt finance as listed under (v) and (if required) initiate discussions with interested potential debt providers;
- (iv) Supporting the shareholders in the company in their endeavours to identify further equity investors;
- (v) Preparing a draft preliminary financing strategy/concept, (based on the financial assistance laws if necessary), to include a description of the potential sources of finance in respect of currency, tenor, amortisation and price, including but not limited to, if applicable:
 - (a) USD/EURO etc. denominated project loans, -bonds, -notes;
 - (b) Bridge loan / bond take-out;
 - (c) Mortgage loans
 - (d) Private insurance covered loans;
 - (e) Employer's or further third parties equity or subordinated loans.
- (vi) Use the financial model provided by B.R.A.I.N.S inter alia by running respective financial models deriving from Phase 3, including cash flow statement and income statement, with sufficient flexibility to accommodate any variant Request and/or Offer. It will incorporate: The forecasts in respect of various scenarios, (a) the revenue projections, (b) the investment plan, (c) depreciation and cap-x schedules, (d) operating expenses, (e) the tax and accounting advise, (f) macro-economic and (g) the final financing concept to prepare the Request and/or the Offer of the Employer;
- (vii) Running stress scenarios on material input data of the Financial Model (a) to evaluate the asset's financial viability and (b) to identify the optimal cushioning tool structure;
- (viii) Assisting with the assistance of the legal advisor in preparing Request and/or the Offer detailing (a) the final financing concept/strategy, (b) the estimated financing cost, (c) the maximum level of support needed as defined under (vii) above and (d) the security package;
- (ix) Assisting the Employer in obtaining letters of support commitment from potential international and domestic sources of finance;
- (x) Organizing the underwriting of the Financing; and
- (xi) Assisting the Employer in writing the financial part of the Request and/or the Offer in cooperation with the Employer.

V. Legal Due Diligence:

The Employer, the Company and B.R.A.I.N.S shall selected an international law and tax office, as legal adviser of B.R.A.I.N.S and the Employer until the date of closing of Phase 5 and Phase 6 respectively.