

**Dear Sirs,**

We are pleased to introduce you to “El Reboso II” a newly proposed Solar Thermal Power Project planned and offered by Bogaris Energy, S.A.

Bogaris Energy, S.A. is a Spanish holding with a renewable energy Division that enjoys a proven and well established Energy track record and operating performance.

For more information about Bogaris kindly visit their web site [www.bogaris.com](http://www.bogaris.com)

### INVESTMENT PROPOSAL

In return for a capital investment of € 80.475.432, Bogaris Energy, S.A. is offering an 85% ownership interest in “El Reboso II” the new proposed Electric Thermal Solar Plant Facility to be developed in Andalucia (Spain). All funds invested will be allocated to build this electrical energy facility and related start up operations.

Based on the financial projections a financial investment of € 80.475.432 would assure the investor a yield or forecasted annual return of 7% over and above their principal equity interest in the project.

As a prime consultant in funding and resourcing renewable energies, Arcis International Trust, S.A. on behalf of Bogaris Energy, S.A. seeks the financial assistance and contribution of Vontobel in providing the necessary working capital and related expertise needed to develop this particular energy project.

### El Reboso II

The new proposed Electric Thermal Solar Plant Facility will generate enough power to produce 49,9 MW of electric energy and is strategically located in Andalucia (Spain) in the municipality of La Puebla del Rio.

Once up and running this new facility will generate a minimum output of 110 GW/hour/year of electricity and 100% of the entire energy produced will be purchased by ENDESA a well known national Spanish electricity provider.

Bogaris Energy, S.A on behalf of El Reboso II also warrants and guarantees that all permits needed to complete this project are already issued and/or available.

### PLANS – PROJECTIONS & WORKING DOCUMENTS

As an attachment we also enclose full documentation about the project including all institutional permits and favorable reports required to undertake such a development. There is also a certification of manageability from ENDESA, the above mentioned electric distribution company and the corresponding performance analysis.

## ENDORSEMENT

Arcis International Trust, S.A. has completed an indebt review and analysis of this project and affirms the track record and related economic benefits enjoyed and offered by Bogaris Energy, S.A including their standing as a leader in Spain regarding renewable energy.

Arcis International Trust, S.A. strongly endorses the full merits and feasibility of this project

**Trusted for service and respected for results!**

**Arcis International Trust, S.A.**  
**Financial Industrial Consulting**