

Energías Renovables S.p.A.
Nueva Tajamar 555, oficina 1501,
Las Condes, Santiago, Chile

28 February 2023
Ref.: 117-TRI-VEN-EPC-001

Dear Sir,

**Subject: 117 Vendimia Project,
Payment Application 1.**

Reference is made to the Turnkey EPC Contract for the Construction of a 10.4994 MWp Solar Park (the "**Contract**") Signing dated 28th December 2022, between E3nergia Renewables S.p.A. ("**Owner**") and Trina Solar Systems (Chile) S.p.A ("**Contractor**") for Vendimia Project (as the same may be amended, supplemented or otherwise modified from time to time). Capitalized terms used herein and not defined herein have the meanings ascribed to such terms in the Contract.

Pursuant to clause **12.3 Invoicing and payment system of** the Contract, Contractor delivers the Payment Application for the:

- **First Milestone:** "Within thirty (30) Days as of the issuance of the Notice to Proceed, Owner shall pay USD 956,798.68 (say Nine hundred fifty-six thousand seven hundred ninety-eight dollars and sixty-eight cents US Dollars), provided Contractor delivers with the applicable invoice the Performance Guarantee, or, alternatively, the Contractor has instructed the Owner to withhold the Retention, in accordance with Clause 13.1 of this Contract;
- **Second Milestone:** When Contractor has furnished evidence of the start of the works on site in regard to the Project, Owner shall pay USD 438,898.48 (say Four hundred thirty-eight thousand eight hundred ninety-eight dollars and forty-eight cents US Dollars)
- **Third Milestone:** Upon delivery by the Contractor of the documentation evidencing the purchase of the modules, Owner shall pay USD 438,898.48 (say Four hundred thirty-eight thousand eight hundred ninety-eight dollars and forty eight cents US Dollars).
- **Fourth Milestone:** Upon delivery by the Contractor of the documentation evidencing the purchase of the trackers, Owner shall pay USD 263,339.09 (say Two hundred sixty-three thousand three hundred thirty-nine dollars and nine cents US Dollars)
- **Fifth Milestone:** Upon delivery by the Contractor of the documentation evidencing the purchase of inverters, Owner shall pay USD 166,781.42 (say One hundred sixty-six thousand seven hundred eighty-one dollars and nine cents US Dollars)

Milestone	117 Vendimia	
1	NTP 100%	\$956,798.68
2	Start of works on site	\$438,898.48
3	Modules PO	\$438,898.48
4	Trackers PO	\$263,339.09
5	Inverters PO	\$166,781.42
		\$2,264,716.15
	Performance Guarantee	\$2,034,615.10
		\$230,101.05

However, in accordance with Contract Clause 13.1 a), the Contractor instructs the Owner to withhold Retention, to an amount equal to that of the Performance Guarantee US\$ 2,034,615.10 USD so long as Contractor has not delivered to Owner the Performance Guarantee.

Therefore, until such Performance Guarantee has been delivered, the payment outstanding, due or payable is (Milestones1 to 5) \$2,264,716.15 less \$ 2,034,615.10 (Retention) = \$230,101.05

Please provide the appropriate Payment Notice and the Contractor will invoice accordingly.

Yours sincerely

Yours sincerely,


 Christian Schlosser 28/02/2023
 Project Manager
 Trina Solar