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**From:** <deiman@greenhydro.me>  
**Sent:** 12 July 2023, 10:25 a.m.  
**To:** <johanna.ritter@equatoriana-renpower.eq>  
**Re:** Local content

Dear Johanna,

Thank you for the good and frank discussion on the issue of local content last week. As promised, I would like to update you on our discussions with P2G concerning the eAmmonia module. We had a very good discussion with them and were initially impressed by their proficiency and the production facilities. While the facilities would definitely need some upgrades and the staff some additional training, we are confident that we may be able to overcome the present quality concerns. In that case, we would most likely even arrive at a local content of around 45% in case the option is exercised!

At the same time, we have also continued our negotiations with Volta Transformer and have identified further parts which could be delivered by them via their subsidiary Volta Electrolyser with some initial support from GreenHydro.

That means that I can assure you already now the local content for the initial 100 MW plant is more than 30%, well above the minimum requirements, irrespective of how our promising negotiations with P2G develop.

In relation to your concerns regarding the confidentiality of the foreseen ADR mechanisms and the communications made therein, I would refer you to Article 15 of the Mediation Rules and Articles 51 and 52 of the Arbitration Rules. The regulations contained therein should in my view be sufficient to address your concerns as they ensure the needed confidentiality. Furthermore, the FAI Model-Mediation Clause suggested by us clearly provides that the Parties must first try to mediate their dispute before resorting to arbitration. Thus, arbitration is only the last resort as you wished.

Kind regards,

**August Wilhem Deiman (Head of Contracting)**

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