goetzpartners

CORPORATE FINANCE

STRICTLY PRIVATE AND CONFIDENTIAL

To: Antonio Haya-Segovia
Haya Energy Solutions SAS
37 Rue des Merlettes
78360 Montesson (France)
(as **"Buyer Advisor"**)

19, AVENUE GEORGE V
75008 PARIS, FRANCE

T + 33 (0) 1 70 72 55 00
F + 33 (0) 1 70 72 55 00
paris@goetzpartners.com
www.goetzpartners.com

The 4th may 2011

Dear Mr Haya,

CONFIDENTIALITY UNDERTAKING

You have expressed an interest in the purchase of four solar photovoltaic farms located in French overseas districts (collectively referred to as the **"Target"**) (the **"Proposed Transaction"**) (the project codenamed **"Schoelcher"**). This letter is written on behalf of the shareholders of the Target (the **"Sellers"**) and the other Providers (as defined below) and sets out the terms on which the Providers have agreed to supply to you and your Representatives certain Confidential Information for the purposes of your consideration of, and progression of negotiations in respect of, the Proposed Transaction.

1. **Definitions**

In this letter the words and expressions set out in the schedule to this letter shall have the meanings specified in that schedule.

2. **Confidentiality Obligations**

2.1 In consideration of the Providers agreeing to supply Confidential Information to you and entering into discussions with you relating to the Proposed Transaction, you acknowledge that the Confidential Information is confidential and is received by you and your Representatives according to the provisions of this letter, under a strict duty of confidentiality to each of the Providers, and for the exclusive purpose of discussions with respect to the Proposed Transaction. Accordingly, subject to paragraph 2.1(g) below, you undertake with each Provider as follows:

(a) you will keep all Confidential Information confidential and not disclose any Confidential Information to any person, other than as permitted under paragraphs (c) and (h);

(b) you will use Confidential Information solely for the purpose of evaluating and negotiating the Proposed Transaction and not for any other purpose;

(c) you will not at any time without the prior written consent of the Sellers disclose any of the Confidential Information to any third party other than to those Representatives who are required in the course of, and solely for the purpose of, the Proposed Transaction to have the Confidential Information disclosed to them;

(d) you will procure that each person to whom disclosure of Confidential Information is made as permitted under paragraph (c) (**"third parties"** or **"third party"** as the context dictates) is made aware of the terms of this letter and undertakes to adhere to the terms set forth therein;

(e) you undertake to make copies of the Confidential Information only to the extent that the same is strictly necessary for the evaluation of the Proposed Transaction by parties to whom you are copying Confidential Information;

(f) if you cease to be interested in the Proposed Transaction, and in any event on written request by the Sellers, you (and you will procure that any third party) will promptly destroy or return all Confidential Information to the Sellers without keeping any copies, provided that this obligation shall not apply to that part of the Confidential Information which consists of reports, analyses, compilations, studies or other material or documents prepared by you or on your behalf (**"Secondary Confidential Information"**). On request by the Sellers, you will confirm in writing to the Sellers that all such Confidential Information (other than Secondary Confidential Information) has been returned or destroyed (including any given to any third party). Additionally, you will also promptly destroy, and instruct your advisers (and any third parties) to destroy, any Secondary Confidential Information (including by expunging any Confidential Information stored on any computer, word processor or other device capable of containing Confidential Information) without keeping any copies and confirm in writing to the Sellers that all such Secondary Confidential Information has been destroyed;

(g) you will promptly notify the Sellers in writing if any Confidential Information is required to be disclosed by law or other regulation or by any order of a court of competent jurisdiction and you will consult and co-operate with the Sellers regarding the timing and content of such disclosure or any action which the Sellers may reasonably elect to take to challenge the validity of such requirement and further undertake that any such disclosure shall be the minimum required by the relevant law or regulation in order for you to comply with your obligations hereunder;

(h) For a period of two (2) years from the date hereof, you will not (and will use all reasonable endeavours to procure that any third party or any person acting on your behalf or their behalf will not) directly or indirectly use the Confidential Information to:

   (i) solicit, interfere with or endeavour to entice away from the Target any person who is a director, employee or consultant (who works exclusively for the Target) and who participates in the discussions contemplated by this letter (whether or not such person would commit any breach of his contract of employment or engagement by leaving such position) or offer to employ or aid or assist in or procure the employment by any other person of any such person; or

   (ii) discuss the Proposed Transaction with any person who is a customer, supplier, lender, landlord, tenant, licensor, licensee, agent, representative or advisor of or any person whom you know has a business relationship of any kind with the Target without the prior knowledge and consent of the Sellers other than in the ordinary course of business (but in any event not in connection with the Proposed Transaction) and, without limiting the generality of the foregoing, you will not encourage or procure, or assist any other person to encourage or procure, any such person to cease, restrict or vary their relationship with the Target;

(i) you will make all requests for Confidential Information and all enquiries regarding the Proposed Transaction only to Hugues Archambault or Aurelien Guenot at goetzpartners;

(j) you confirm that no right or licence is granted to you or your advisers in relation to the Confidential Information except as expressly set out in this letter; and

(k) you undertake that no visits to any of the properties at which the business of the Target is carried on will be made by any third party without our prior written consent.

3. **Basis of Disclosure of Confidential Information**

3.1 You further acknowledge and confirm to the Providers that:

(a) any Confidential Information made available in accordance with the provisions of this letter to you, or the third parties or any other person acting on your behalf will not constitute an offer or invitation for the sale or purchase of securities or assets;

(b) any Confidential Information made available in accordance with the provisions of this letter to you, or the third parties or any other person acting on your behalf before or during the course of your negotiations in relation to the Proposed Transaction will not form the basis of any contract and the obligations of the parties in relation to the Proposed Transaction will be constituted solely by the duly executed sale and purchase agreement (the **"Sale Agreement"**), if any, which is proposed to be entered into in relation to the Proposed Transaction;

(c) no representation or warranty, express or implied, is or will be made, and no responsibility or liability is or will be accepted by the Providers, or by any of their respective partners, directors, officers, employees, agents or advisers, as to, or in relation to, the accuracy or completeness of any Confidential Information made available to you or your advisers; you are responsible for making your own evaluation of such Confidential Information;

(d) in furnishing Confidential Information, the Providers undertake no obligation to provide you with access to any additional Confidential Information, or to update, or to correct any inaccuracies which may become apparent in the Confidential Information supplied;

(e) you are acting as a principal on your own account;

(f) the Sellers reserve the right, without advance notice, to change the procedures in relation to the Proposed Transaction or to terminate negotiations at any time before the execution of the Sale Agreement and the supply of any Confidential Information shall not be taken as any form of commitment on our part to proceed with any transaction;

(g) your obligations under this letter shall be continuing and shall continue in full force and effect notwithstanding the termination of any discussions or negotiations between ourselves and you regarding the Proposed Transaction for a period of two (2) years from the date hereof;

(h) remedies at law may be inadequate to protect against a breach of the terms of this letter and you hereby agree in advance that in the event of any such breach on your part and notwithstanding the Providers' inability to prove actual damage incurred as a result of such breach, you will not oppose the granting of injunctive relief, specific performance or other equitable remedy in favour of the Providers;

(i) nothing contained in this letter shall be construed as prohibiting the Providers from pursuing any remedies available to the Providers in addition to those remedies available under the terms of this letter;

(j) no failure or delay by the Providers in exercising any right, power or privilege under this letter will operate as a waiver of it, nor will any single or partial exercise of it preclude any further exercise or the exercise of any right, power or privilege under this letter or otherwise. No modification of this letter or any waiver granted by the Providers in respect of any action taken by you or any third parties shall be effective unless agreed in writing by us;

(k) if any provision of this letter is or becomes invalid, illegal or unenforceable in any respect under the law of any jurisdiction:

(i) the validity, legality and enforceability under the law of that jurisdiction of any other provision; and

(ii) the validity, legality and enforceability under the law of any other jurisdiction of that or any other provision, shall not be affected or impaired in any way;

(l) each undertaking contained in this letter is and shall be construed as separate and severable and if one or more of the undertakings is held to be against the public interest or unlawful or void or in any way an unreasonable restraint of trade or unenforceable in whole or in part for any reason the remaining undertakings or parts thereof, as appropriate, shall continue to bind you. The restrictions in this letter are considered reasonable by you;

(m) to the extent your obligations in this letter are in favour of any one Provider they may be enforced by that Provider alone directly and without recourse to any other Provider;

(n) all the terms of this letter are legally binding upon you.

3.2 Any exclusion or limitation of the Providers' liability which this letter contains shall have effect save in the case of fraud or fraudulent concealment.

4. **Governing Law and Jurisdiction**

This letter (and any dispute, controversy, proceedings or claim of whatever nature arising out of, or in any way relating to, this letter or its formation) shall be governed by and construed in accordance with French law and brought before the Commercial Court of Paris which has exclusive jurisdiction, even in the event of summary proceedings or an appeal in guarantee or plurality of defendants.

Please indicate your acceptance of the above by signing this letter.

Yours sincerely

....

For and on behalf of goetzpartners Corporate Finance SAS, advisers to the Sellers

A. Henya-Sagnia ......hereby agrees to the terms of the above letter.

4/05/2011

Date

SCHEDULE 1

Definitions

1. In this letter:

"Confidential Information" means information of whatever nature relating to the Target supplied to you or your Representatives by or on behalf of any of the Providers in writing, orally or otherwise and includes any such information obtained by you or your Representatives through discussions with the Sellers or directors, officers, the management or employees of the Target, or any advisers of such persons together with any reports, analyses, compilations, studies or other material or documents prepared by you or on your behalf by your Representatives which contain or otherwise reflect such information, including, for the avoidance of doubt the existence of the Proposed Transaction and of the discussions and negotiations relating to it, the willingness of the Sellers to enter into such discussions and negotiations, the identity of the Sellers and the identity of the Target or any of its subsidiaries. The obligations and undertakings contained in this letter shall not apply to any Confidential Information:

(a) which was at the time when this letter was signed in, or subsequently come into, the public domain other than as a result of:

   (i) a breach of the obligations contained in this letter by you (or by any person to whom disclosure of information is made as permitted under this letter); or

   (ii) a breach by you (or any other such person) of any other obligation or duty of confidentiality or non-disclosure relating to that information;

(b) which was or becomes available to you on a non-confidential basis from a source other than the Target or its advisers provided that such source is not known to you to be bound by a confidentiality agreement with the Target and is not otherwise in breach of any obligation of confidentiality; or

(c) which is required to be disclosed by applicable law or by order of a court of competent jurisdiction or by a recognised stock exchange, governmental department or agency or other regulatory body;

"Providers" means the Sellers and their respective directors, officers, agents, managers, employees or advisers or any of them as the context dictates;

"Representatives" means each of your subsidiary undertakings, directors, investment committee members, officers, employees, legal, financial and other advisers and any provider of debt or equity finance not referred to above, that are furnished with Confidential Information pursuant to clause 2.1(c).