

YYY Company

Glyfada, March 7, 20XX

Dear Mr. XXXXXX

We hereby have the pleasure to present to you the YYYY budget price.

BUDGET PRICE	
• Project:	XXXXX, Heraclion, Crete/Greece
• WTG type:	12 x XY52-850kW, RAL 7035 // Hub height 50 meter
• Project Price:	EUR 7.532.000

The Budget Price includes the following elements:

1. Wind Turbine
2. Tower
3. Remote monitoring
4. Supervision and Erection
5. Crane
6. Transportation
7. Product Warranty and Availability Guarantee
8. Commercial Terms
9. Legal

We hope the budget price is to your satisfaction.

If you have questions, comments or need additional information, please do not hesitate to contact us.

Yours sincerely,

YYY Company

Sales & Marketing Manager

The price for the satellite or ADSL line is excluded in the quotation and is under the responsibility of the Client to provide. YYY Technical Support Department will provide the specifications required for the connection line.

4. Supervision and Erection

For the duration of the assembly and erection of the wind turbines, the commissioning, start-up, and testing (standard 120 hours) of the same, and the auxiliary equipment we have included for the provision of a team of qualified and experienced YYY supervisors. The number of people as well as the structure may change depending on the situation at the actual time of erection and the time at disposal for fulfilling a taking over certificate (TOC) set out in the contract at a later stage. The erection is based on the standard YYY erection procedures where the rotor is pre-assembled on the ground and mounted on the nacelle in one piece.

5. Crane

In the budget price we have included one main crane for the period evaluated to be necessary for performing the erection of the WTG's. In addition to this we have also included a secondary crane to be used for unloading as well as the erection period. In both cases the mobilisation and demobilisation have been included.

6. Transportation

In the above project price the transportation DDU XXXXXX(Wind farm position), Heracleion, Crete, Greece (Incoterms 2000), has been quoted. However the price for the police escort is not included we only know where this is required when applying for the driving permit. This will be invoiced separately after realisation of the project.

Please note that the client holds the full responsibility for proper accessibility to the site from the nearest public road to each turbine foundation on the site. Therefore at this point of time potential modifications to be made to the public road are excluded.

7. Warranties

A two-year '**Warranty**' is included in the project price of each wind turbine.

The two-year Warranty Certificate covers: part warranty, replacement of minor parts (to be replaced by YYY), replacement of major parts (will be done by YYY).

The two-year warranty is subject to YYY performing the service of the wind turbines.

The '**Service and Availability Agreement**' covering these two 5 years, from taking over of the wind farm, costs **EUR 30.000 per WTG per year**.

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The five-year Service and Availability Agreement covers: scheduled and unscheduled service, replacement of minor parts (will be done by YYY), replacement of major parts (will be done by YYY), YYY equipment costs, labour scheduled maintenance, travel costs, consumables, and availability guarantee. Preventive scheduled maintenance visits are anticipated in the intervals stated in the operation and maintenance manuals and will be performed by a YYY supervisor.

In general all warranty and availability guarantee is conditioned to the fact that YYY is doing the service of the wind turbines.

8. Commercial Terms

The following commercial terms are applicable to our budget price.

30 % of total Contract Price to be paid on order.

10 % of total Contract Price to be paid against foundations sections shipping documents.

55 % of total Contract Price to be paid against wind turbine components' shipping documents.

5 % of total Contract Price to be paid at issue of Take Over Certificate.

Payment security for the total amount less prepayment must be provided in the form of a Letter of Credit, an Escrow Account, Bank Guarantee, or the alike from a first class international bank acceptable to YYY.

Customs and VAT

Budget prices are exclusive of all import duties, tax and VAT.

Validity

This is just a budget price for information purposes with no validity.

This budget price is subject to a site acceptance from YYY Hellas Wind Technology S.A. technical support department.

If the number of WTG's will be reduced, the price per WTG may increase.

Technical specification of Equipment to be delivered

Due to the continuous research and development YYY reserves the right to make technical alterations with no prior notice. The budget price is based on delivery in compliance with YYY General Specifications.

Everything that is not specified in this budget price shall be considered as excluded.

Delivery Time

Start of delivery Ex Works for the XY52-850kW in this project is 20 to 24 months from commencement of signed Contract subject to goods unsold. The number of WTG's supplied per month will be optimised with the actual work on site. A preliminary project time schedule is to be prepared.

9. Legal

The budget price is made with the structure(s) stated in the standard YYY contract which is based on the standard FIDIC “Conditions of Contract for Electrical and Mechanical Works”, Third Edition, 1987 edition. If changes is made to this consequences thereof may result in a change of price.