

June 25, 2021

Letter of Intent

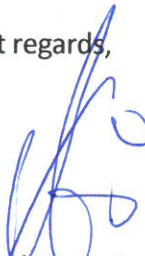
This letter is to confirm that WEB Silver Maple Wind, LLC (SMW LLC) is an indirect wholly owned subsidiary of WEB Windenergie AG ("WEB"), an Austrian stock corporation. At the end of the financial year 2020, WEB Windenergie AG operated a total of 282 renewable generating plants across seven countries. It is intended that the proposed 20 MW Project, "Silver Maple" which is developed by SMW LLC, will be financed partly via project level debt before or around its commercial operation date.

The following financial ratios from WEB's annual consolidated financial statements are intended to demonstrate that WEB is financially capable of financing the further development and construction of the Silver Maple Project in its entirety (in the event that the third party project level debt were to be secured after the commercial operation date) or in part (in case a construction loan from a third party debt provider is secured).

In Million EUR	2016	2017	2018	2019	2020
Profit after tax	6.6	15.9	10.6	16.5	15.5
Total assets	519.9	510.4	550.2	627.5	610.3
Equity	129.3	124.3	140.7	150.3	150.0
Net cash provided by operating activities	38.6	56.4	50.5	64.1	68.5

Numbers derived from the 2020 WEB Business Report
https://web.energy/at/MEDIA/WEB_GB-2020_EN.pdf

Best regards,



Frank Dumeier
CEO
WEB Windenergie AG



Michael Trcka
CFO
WEB Windenergie AG