

National Electric Power Regulatory Authority

Islamic Republic of Pakistan

2nd Floor, OPF Building, G-5/2, Islamabad

Ph: 9206500, 9207200, Fax: 9210215

E-mail: registrar@nepra.org.pk

Registrar

No. NEPRA/R/LAG-79/11310-12

December 22, 2011

Brig Dr. Gulfam Alam (Retd)
Director (P & D)
Foundation Wind Energy-I (Pvt.) Limited
(Formerly Beacon Energy Limited)
Fauji Foundation Head Office,
P & D Division, 68, Tipu Road,
Chaklala - Rawalpindi

**Subject: Generation Licence No. WPGL/12/2011
Licence Application No. LAG-79 - Foundation Wind Energy-I (Pvt.)
Limited (Formerly Beacon Energy Limited)**

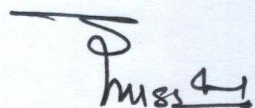
Reference: Your letter No. PD-4712/BEL, dated January 12, 2011.

Enclosed please find herewith Generation Licence No. WPGL/12/2011 granted by National Electric Power Regulatory Authority (NEPRA) to Foundation Wind Energy-II (Pvt.) Limited (Formerly Beacon Energy Limited) for its 50.00 MW Wind Farm located at Khutti Kun Taluka Mirpur Sakro, District Thatta, Sindh pursuant to Section 15 of the Regulation of Generation, Transmission and Distribution of Electric Power Act (XL of 1997). Further, the determination of the Authority in the subject matter is also attached.

2. Please quote above mentioned Generation Licence No. for future correspondence.

**Enclosure: Generation Licence
[No. WPGL/12/2011]**




(Syed Safeer Hussain)

Copy to:

1. Chief Executive Officer, Hyderabad Electric Supply Company (HESCO), WAPDA Water Wing Complex, Hussainabad, Hyderabad
2. Director General, Pakistan Environmental Protection Agency, House No. 311, Main Margalla Road, F-11/3, Islamabad.

**National Electric Power Regulatory Authority
(NEPRA)
Islamabad – Pakistan**

GENERATION LICENCE

No. WPGL/12/2011

In exercise of the Powers conferred upon the National Electric Power Regulatory Authority (NEPRA) under Section 15 of the Regulation of Generation, Transmission and Distribution of Electric Power Act 1997, the Authority hereby grants a Generation Licence to:

FOUNDATION WIND ENERGY-I LIMITED

Incorporated under the Companies Ordinance, 1984
Having Company Registration
No. 0050788, dated December 27, 2010

for its Wind Farm Located at Khutti Kun
Taluka Mirpur Sakro, District Thatta, Sindh

(Installed Capacity: 50.00 MW Gross ISO)

to engage in generation business subject to and in accordance with the Articles of this Licence.

Given under my hand this 22nd day of December Two
Thousand & Eleven and expires on day of 29th July Two
Thousand & Thirty Three.

Muse 4
Registrar



Article-1
Definitions

1.1 In this Licence

- (a) "Act" means the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (XL of 1997);
- (b) "Authority" means the National Electric Power Regulatory Authority constituted under section 3 of the Act;
- (c) "CPPA" means Central Power Purchasing Agency of NTDC or any other entity created for the like purpose;
- (d) "Licensee" means Foundation Wind Energy-I Limited;
- (e) "NTDC" means National Transmission and Despatch Company Limited;
- (f) "Policy" means the Policy for Development of Renewable Energy for Power Generation, 2006 of Government of Pakistan as amended from time to time;
- (g) "Power Purchaser" means CPPA of NTDC purchasing power on behalf of XW-DISCOs;
- (h) "Rules" mean the National Electric Power Regulatory Authority Licensing (Generation) Rules, 2000;
- (i) "Wind Farm" means a cluster of wind turbines in the same location used for production of electric power;
- (j) "XW DISCO" means an Ex-WAPDA distribution company engaged in the distribution of electric power.



1.2 Words and expressions used but not defined herein bear the meaning given thereto in the Act or in the Rules.

Article-2 **Application of Rules**

This Licence is issued subject to the provisions of the Rules, as amended from time to time.

Article-3 **Generation Facilities**

3.1 The location, size (capacity in MW), technology, interconnection arrangements, technical limits, technical and functional specifications and other details specific to the Wind Farm of the Licensee are set out in Schedule-I to this Licence.

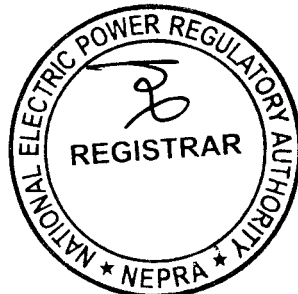
3.2 The net capacity of the Wind Farm of the Licensee is set out in Schedule-II hereto.

3.3 The Licensee shall provide the final arrangement, technical and financial specifications and other specific details pertaining to its Wind Farm before its commissioning.

Article-4 **Term of Licence**

4.1 The Licence is granted for a term of twenty (20) years after the Commercial Operation Date (COD).

4.2 Unless suspended or revoked earlier, the Licensee may within ninety (90) days prior to the expiry of the term of the Licence, apply for renewal of the Licence under the Licensing (Application and Modification Procedures) Regulation, 1999 as amended or replaced from time to time.



Article-5
Licence fee

After the grant of the Generation Licence, the Licensee shall pay to the Authority the Licence fee, in the amount and manner and at the time set out in National Electric Power Regulatory Authority (Fees) Rules, 2002.

Article-6
Tariff

The Licensee shall charge only such tariff which has been approved, determined, adjusted or specified by the Authority.

Article-7
Competitive Trading Arrangement

7.1 The Licensee shall participate in such manner as may be directed by the Authority from time to time for development of a Competitive Trading Arrangement. The Licensee shall in good faith work towards implementation and operation of the aforesaid Competitive Trading Arrangement in the manner and time period specified by the Authority. Provided that, any such participation shall be subject to any contract entered between the Licensee and another party with the approval of the Authority.

7.2 Any variation or modification in the above-mentioned contracts for allowing the parties thereto to participate wholly or partially in the Competitive Trading Arrangement shall be subject to mutual agreement of the parties thereto and such terms and conditions as may be approved by the Authority.

Article-8
Maintenance of Records

For the purpose of sub-rule (1) of Rule 19 of the Rules, copies of records and data shall be retained in standard and electronic form and all such records and data shall, subject to just claims of confidentiality, be accessible by authorized officers of the Authority.



Article-9
Compliance with Performance Standards

The Licensee shall comply with the relevant provisions of NEPRA rules on Performance Standards as may be prescribed by the Authority from time to time.

Article-10
Compliance with Environmental Standards

The Licensee shall comply with the environmental standards as may be prescribed by the relevant competent authority from time to time.

Article-11
Power off take Point and Voltage

The Licensee shall deliver power at the outgoing bus of its 132 KV grid station. The up-gradation (step up) of generation voltage up to 132 KV will be the responsibility of the Licensee.

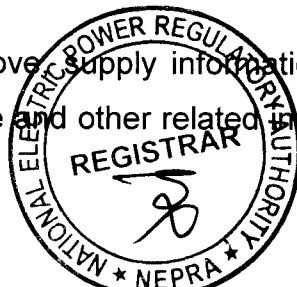
Article-12
Performance Data of Wind Farm

The Licensee shall install monitoring mast with properly calibrated automatic computerized wind speed recording meters at the same height as that of the wind turbine generators and a compatible communication/SCADA system both at its Wind Farm and control room of the Power Purchaser for transmission of wind speed and power output data to the control room of the Power Purchaser for record of data.

Article-13
Provision of Information

13.1 The obligation of the Licensee to provide information to the Authority shall be in accordance with Section 44 of the Act.

13.2 The Licensee shall in addition to 13.1 above supply information to NTDC regarding Wind data specific to the Licensee's site and other related information on



a regular basis and in a manner required by NTDC.

13.3 The Licensee shall be subject to such penalties as may be specified in the relevant rules made by the Authority for failure to furnish such information as may be required from time to time by the Authority and which is or ought to be or has been in the control or possession of the Licensee.

Article-14
Emissions Trading /Carbon Credits

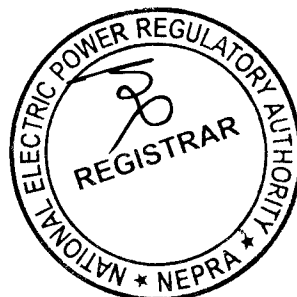
The Licensee shall process and obtain emissions/Carbon Credits expeditiously and credit the proceeds to the Power Purchaser as per prevailing Policy issued by the Government on the subject.

Article-15
Design & Manufacturing Standards

Wind Turbine Generation system shall be designed, manufactured and tested according to the latest IEC standards or other equivalent standards. All plant and equipment shall be un-used and brand new.

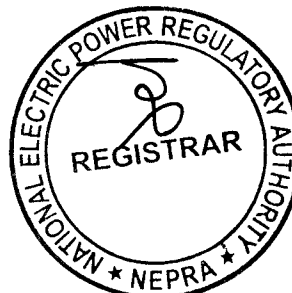
Article-16
Power Curve

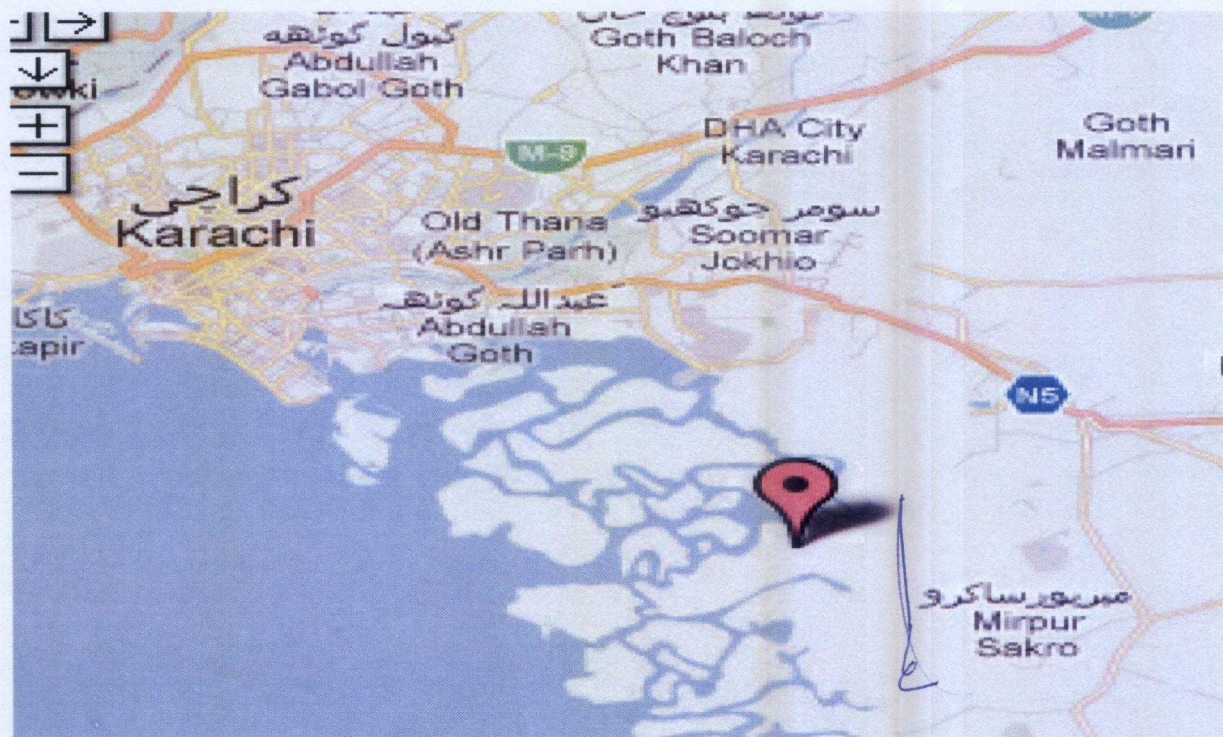
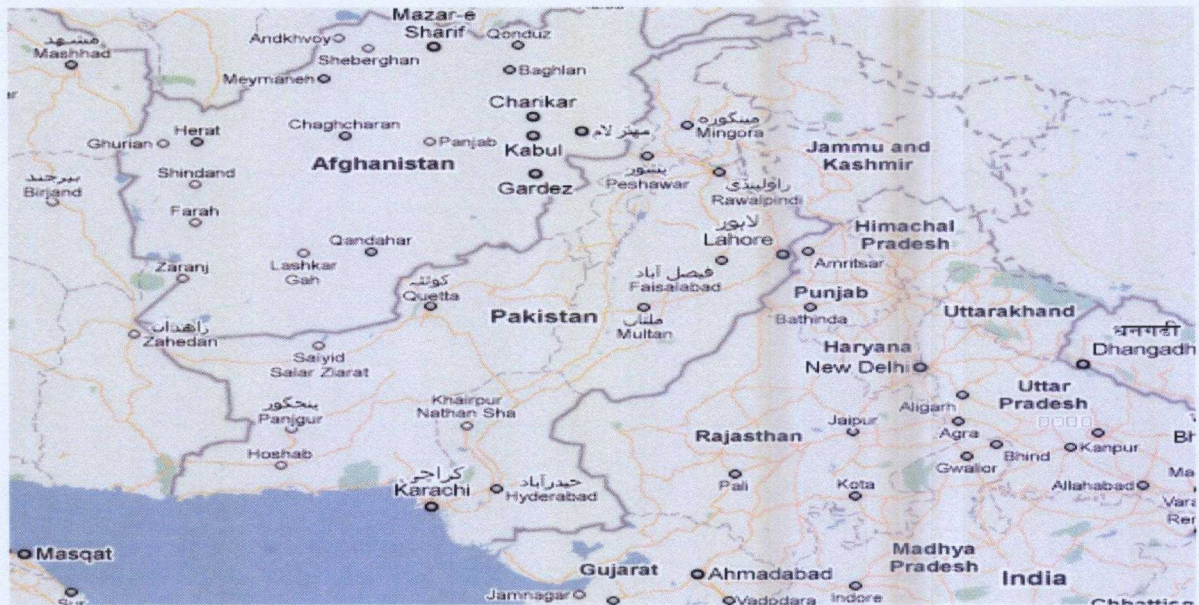
The power curve for the individual Wind Turbine provided by the manufacturer and as mentioned in this Generation Licence shall form the basis in determining the cumulative Power Curve of Wind Farm/Complex.

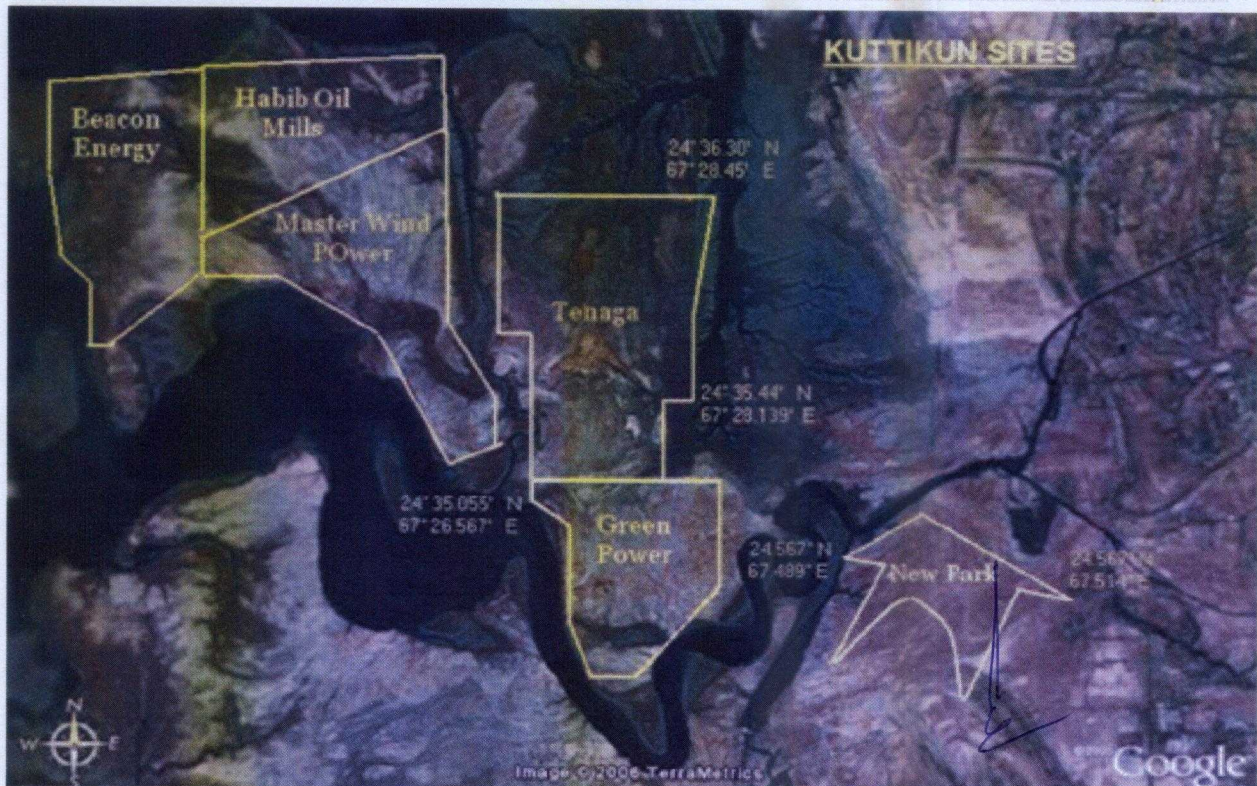
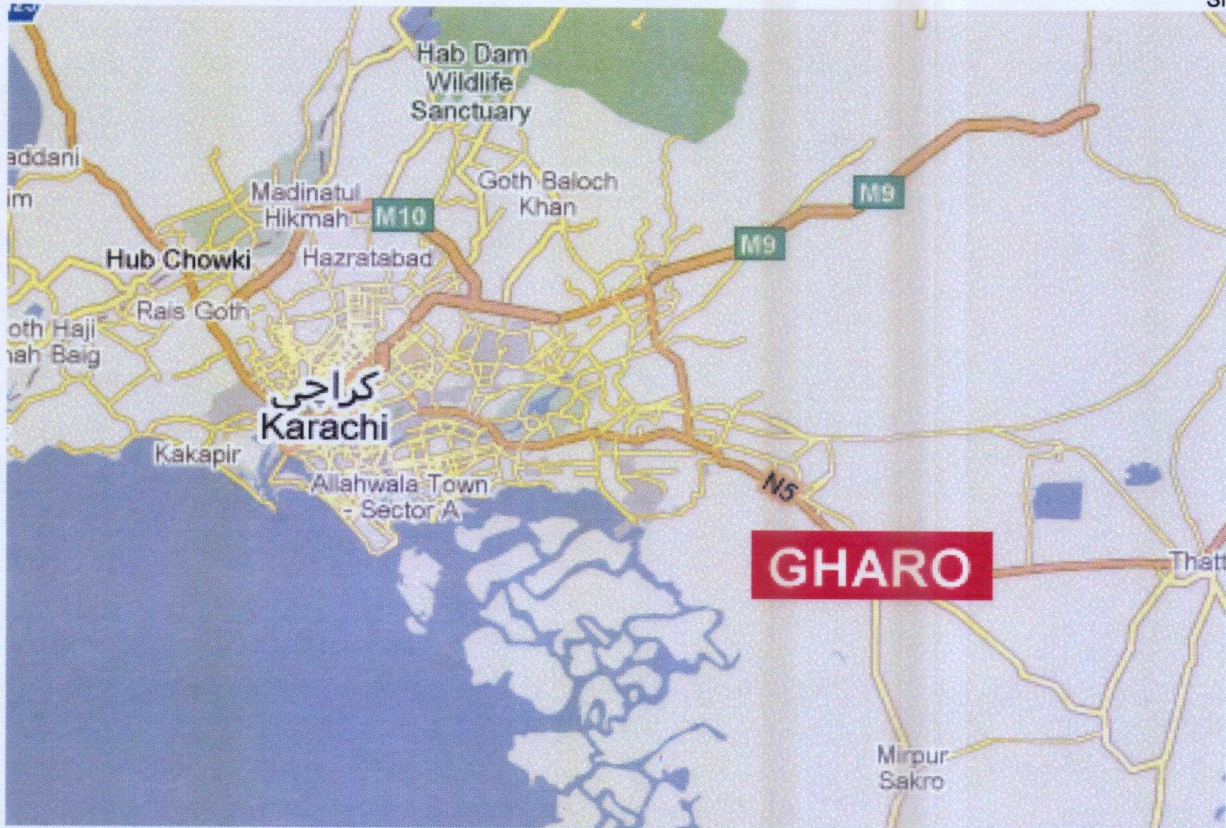


SCHEDULE-I

The Location, Size (i.e. Capacity in MW), Type of Technology, Interconnection Arrangements, Technical Limits, Technical/Functional Specifications and other details specific to the Generation Facilities of the Licensee are described in this Schedule.









BEACON ENERGY (Pvt.) Ltd.

WIND FARM PROJECT, KUTTI KUN - GHARO, SINDH PAKISTAN.

TOPOGRAPHIC SURVEY OF BEACON ENERGY LAND PARCEL AT KUTTI KUN NEW ISLAND, GHARO

Appendix B

Proposed Boundary

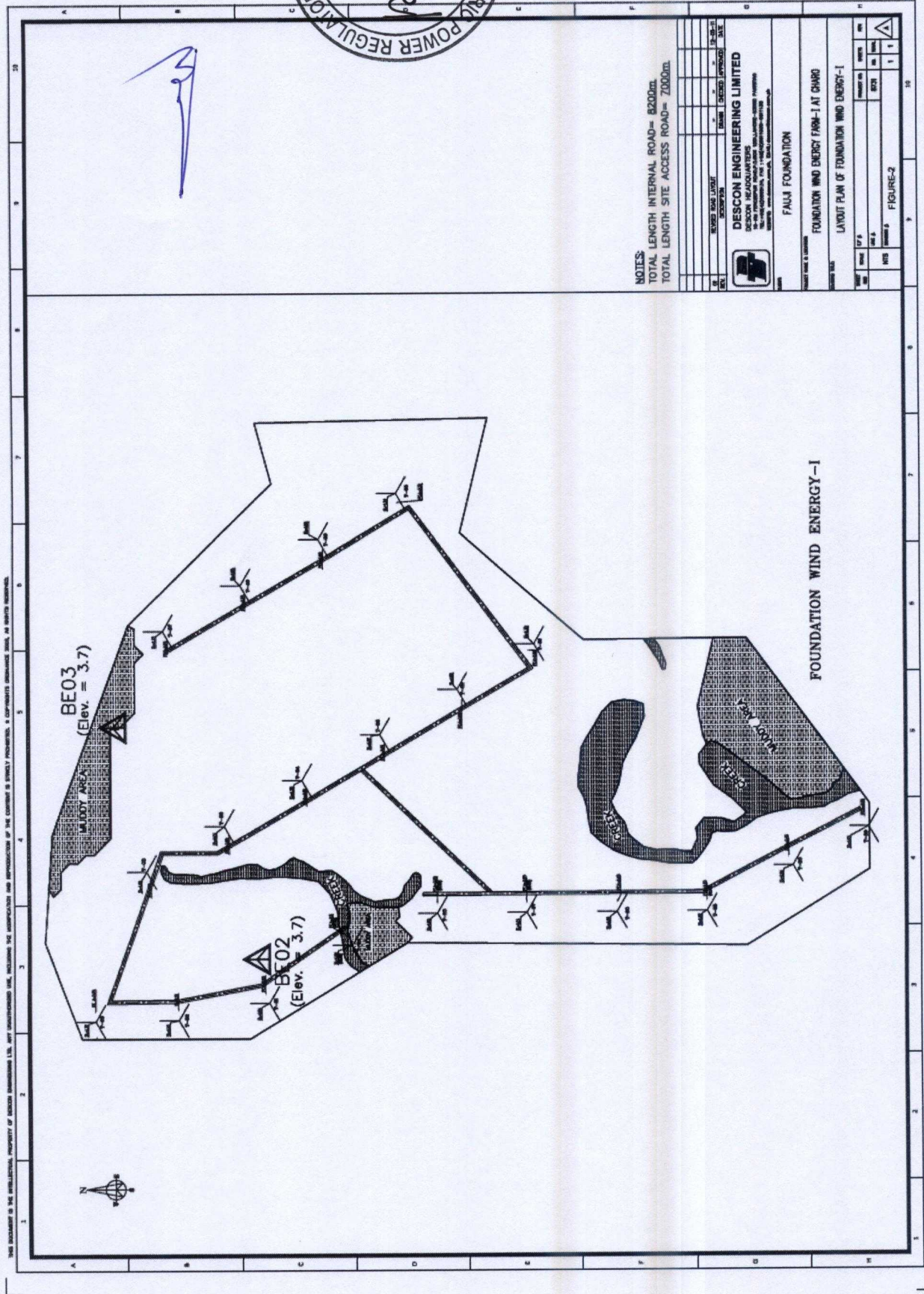
Map Datum WGS-84		
S.No.	Latitude	Longitude
1	24.613755	67.413822
2	24.613165	67.411488
3	24.618118	67.406041
4	24.620710	67.398001
5	24.620945	67.393951
6	24.619633	67.389958
7	24.613989	67.390090
8	24.608330	67.393983
9	24.596423	67.383985
10	24.590999	67.397746
11	24.596542	67.405784
12	24.602202	67.405654
13	24.606564	67.409673
14	24.606621	67.414083



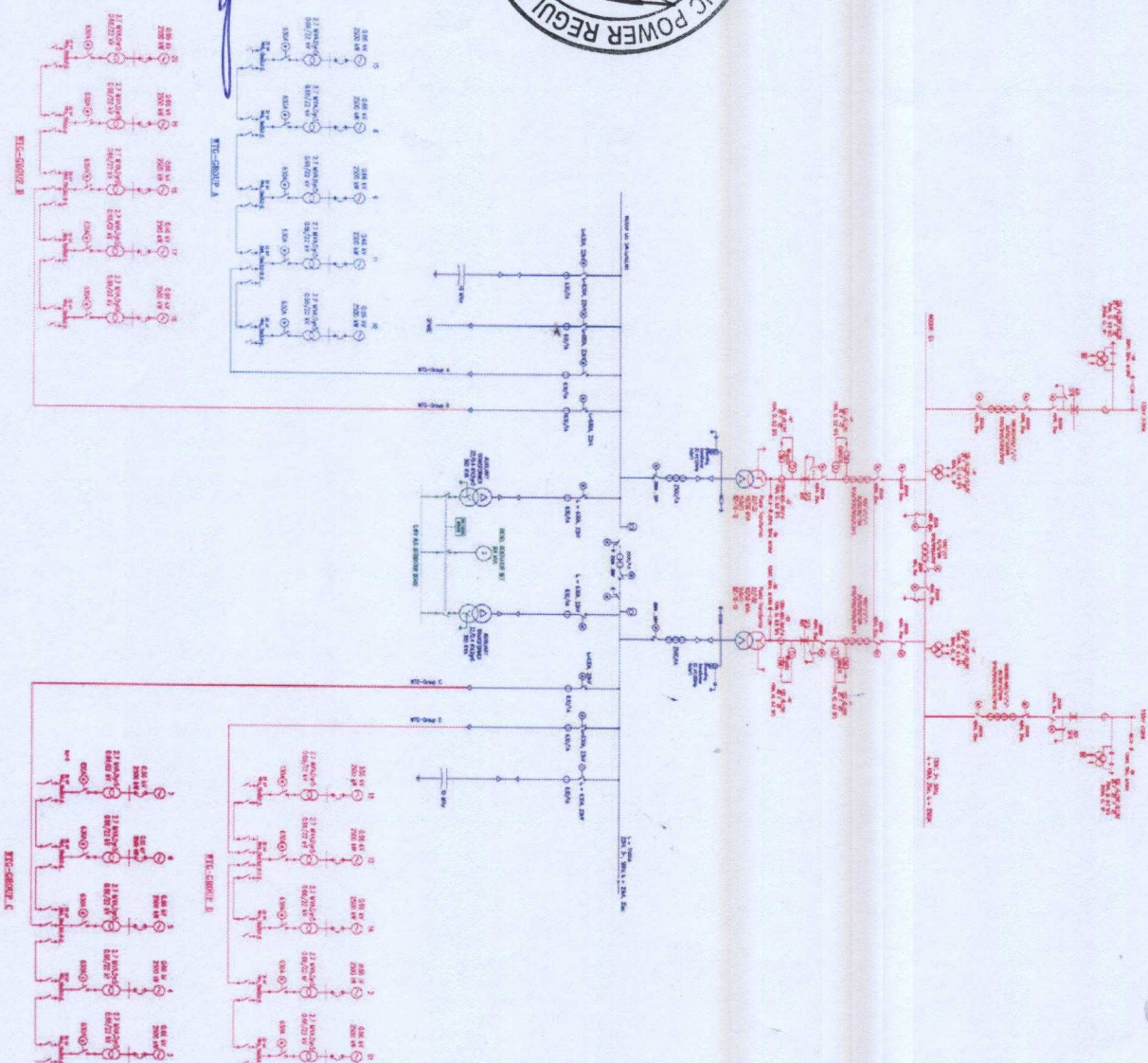
Techno-Consult International



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NOTES

1- THE PROPOSED ARRANGEMENT IS PRELIMINARY & WILL BE REVISED AS PER EQUIPMENT APPROVED DURING DETAIL DESIGN.

REV.	DESCRIPTION	DRAWN	CHECKED	APPROVED	DATE
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DESCON ENGINEERING LIMITED
DESIGN HEADQUARTERS
16-18, RIVERSIDE ROAD, 6/F, 10-11, LIVERPOOL, L3 5DQ, ENGLAND
TEL: 0151 4220001 FAX: 0151 4220002
TELEX: 442020011 DESCON ENGL
E-MAIL: DESCON@COMPASS.CO.UK

FAUJI FOUNDATION ENERGY LTD.

FOUNDATION WIND ENERGY FRAM | AT G-INFO

OVER ALL SINGLE LINE DIAGRAM

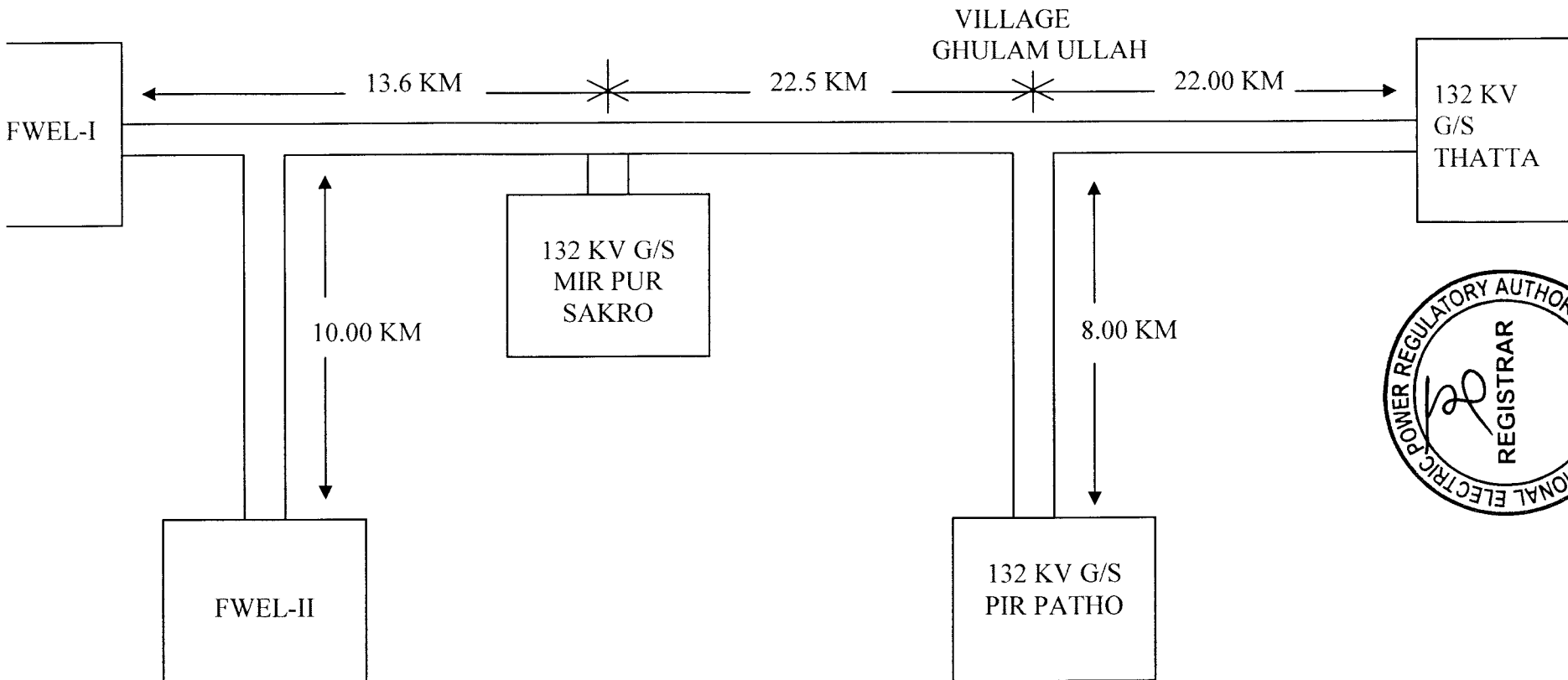
8714-FF-SLO-004

INTERCONNECTION **ARRANGEMENT FOR DISPERSAL OF POWER** **FROM THE WIND FARM**

The power generated by the Licensee from the Wind Farm shall be dispersed through HESCO 132 KV network by in-out arrangement at the wind farm. A single line circuit will connect Thatta Grid at the distance of 58 km and the second line circuit will pass through FWEL -II wind farm via mirpur sakhro and pirpatho 132kv grid and will end at Thatta Grid.



PROPOSED ROUTE OF 132 K.V DOUBLE CIRCUIT T/LINE
FROM 2 X 50 MW WIND MILL FWEL-I & FWEL-II
To 132 K.V GRID STATION THATTA
TOTAL LENGTH OF ROUTE: 76.1 K.M



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Wind Farm Details*

(A). General Information

(i).	Name of Applicant/Company	Foundation Wind Energy I Limited
(ii).	Registered/Business Office	Fauji Foundation Head office, (Planning & Development Division), 68 Tipu Road Chaklala Rawalpindi
(iii).	Plant Location	Khutti Kun, Mirpur Sakro, District Thatta, Sindh.
(iv).	Type of Generation Facility	Wind Power

(B). Wind Farm Capacity & Configuration

(i).	Wind Turbine type, Make & Model	Nordex N 100/2.5 MW Gama Version
(ii).	Installed Capacity of Wind Farm (MW)	50 MW
(iii).	Number of Wind Turbine Units/Size of each Unit (KW)	20 x 2.5 MW

(C). Wind Turbine Details

(a). <u>Rotor</u>		
(i).	Number of blades	3
(ii).	Rotor speed	9.6-14.85 rpm
(iii).	Rotor diameter	99.8 m
(iv).	Swept area	7823 m ²
(v).	Power regulation	Active Single Blade Adjustment
(vi).	Rated power from	13 m/s

*As provided by Foundation Wind Energy-I Limited



(v).	Cut-in wind speed	3 m/s
(vi).	Cut-out wind speed	20 m/s
(vii).	Survival wind speed	42.5 m/s at 10 minutes average (at 80 m hub height)
(viii).	Pitch regulation	Individual electromotive pitch

(b). Blades

(i).	Blade length	48.7 m
(ii).	Material	Glass reinforced plastic
(iii).	Weight	9,800 kg

(c). Gearbox

(i).	Type	Multi-stage planetary+ one stage spur gear or linkage with differential gears
(ii).	Gear ratio	1 : 77.5
(iii).	Weight	18,500 kg
(iv).	Oil quantity	450-550 liter
(v).	Main shaft bearing	Self-aligning roller bearing

(d). Generator

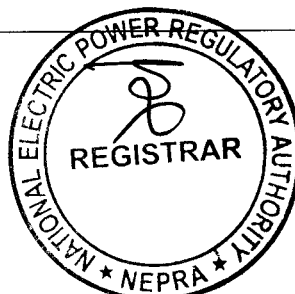
(i).	Power	2,500 kW (adjustable)
(ii).	Voltage	660 V
(iii).	Type	Double-fed asynchronous generator, air-cooled
(iv).	Speed	740 - 1,150 rpm
(v).	Enclosure class	IP 54
(vi).	Coupling	Multiple steel disc, electrically insulated
(vii).	Efficiency	Efficiency c. 95 % at full load, (electrical system overall)
(viii).	Weight	10000 kg
(ix).	Power factor	0.90 to 0.95



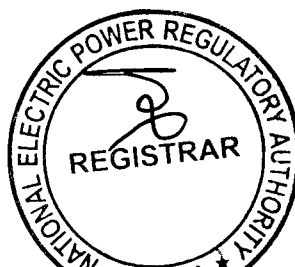
(e). <u>Yaw System</u>		
(i).	Yaw bearing	Ball bearing
(ii).	Brake	Disk brake with hydraulic brake calipers
(iii).	Yaw drive	Asynchronous motor
(iv).	Speed	0.5 °/s
(f). <u>Control System</u>		
(i).	Type	Remote field controller/PLC Nordex control 2
(ii).	Grid connection	Via IGBT converter
(iii).	Scope of monitoring	Remote monitoring of more than 300 different parameters, e.g. temperature sensors, hydraulic sensors, pitch parameters, vibration, speed, generator torque, wind speed and direction, etc.
(iv).	Recording	Production data, event list, long and short-term trends
(g). <u>Brake</u>		
(i).	Design	Three independent systems, fail safe (individual pitch)
(ii).	Operational brake	Electromechanical
(iii).	Secondary brake	Actively actuated Disc brake
(h). <u>Tower</u>		
(i).	Type	cylindrical tubular steel tower
(ii).	Hub heights	Tubular tower 80 m

(D). Other Details

(i).	Project Commissioning date (Anticipated)	July 30, 2013
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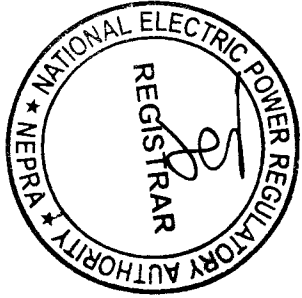
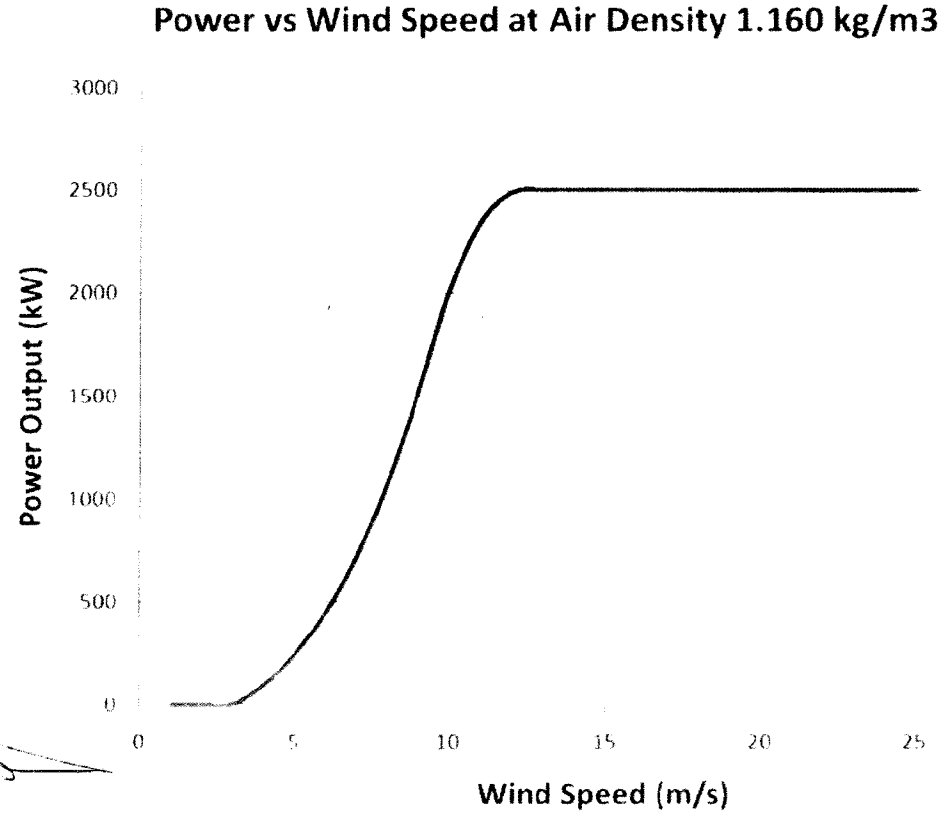
(ii).	Expected Life of the Project from Commercial Operation date (COD)	20 Years
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7/11

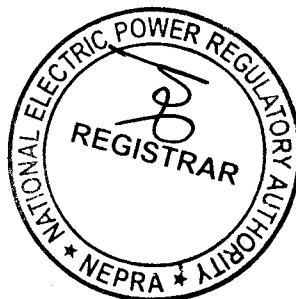
Power vs Wind Speed at Air Density 1.160 kg/m³

Wind Speed (m/s)	Power Output (kW)
1	0
2	0
3	1.7
4	95.5
5	241.6
6	446.3
7	722.7
8	1,085.50
9	1,528.30
10	2,018.50
11	2,352.10
12	2,490.10
13	2,500.00
14	2,500.00
15	2,500.00
16	2,500.00
17	2,500.00
18	2,500.00
19	2,500.00
20	2,500.00
21	2,500.00
22	2,500.00
23	2,500.00
24	2,500.00
25	2,500.00





SCHEDULE-II

The Installed/ISO Capacity (MW), De-Rated Capacity At Mean Site Conditions (MW), Auxiliary Consumption (MW) and the Net Capacity At Mean Site Conditions (MW) of the Generation Facilities of Licensee is given in this Schedule



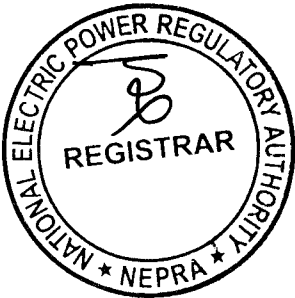
SCHEDULE-II*

1.	Total Installed Capacity of the plant (Gross ISO)	50.00 MW
2.	De-rated Capacity at Mean Site Conditions (on account of Air density, humidity, temperature, Wake effect, wind direction, rain etc)	 49.20 MW
3.	Auxiliary Consumption	01.50 MW
4.	Total Net Capacity of the Plant at Mean Site Conditions	 47.70 MW

Note

All the above figures are indicative as provided by the Licensee. The Net Capacity available to NTDC for dispatch and provision to purchasers will be determined through procedures contained in the Agreements or Grid Code.

*As provided by Foundation Wind Energy-I Limited



National Electric Power Regulatory Authority
(NEPRA)

Determination of the Authority
in the Matter of Generation Licence Application of
Foundation Wind Energy-I Limited
(formerly Beacon Energy Limited)

December 13, 2011
Application No. LAG-79

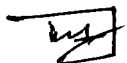
(A). Background

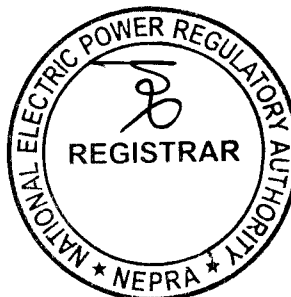
(i). Alternative Energy Development Board (AEDB) issued a Letter of Intent (LoI) to Beacon Energy Limited (BEL) for setting up a Wind Farm (WF) at Khutikhun, Taluka Mirpur Sakro, District Thatta, in the Province of Sindh.

(ii). Accordingly, BEL submitted an application for the grant of Generation Licence on February 07, 2006. BEL based its application on 25 x 2.00 VESTAS V-90 Wind Turbine Generators (WTGs). The Authority admitted the application for the consideration of a Generation Licence on June 28, 2006. Pursuant to Regulation-8 of the NEPRA Licensing (Application & Modification Procedure) Regulations, 1999 (hereinafter "the Regulations"), a Notice of Admission (NoA) was published in the press on July 06, 2006, seeking comments of the stakeholders. Based on the received comments, the Authority also conducted a hearing in the matter on November 18, 2006.

(B). Post Hearing Proceedings

(i). After the above hearing, BEL was advised submitting technology, interconnection arrangements, technical limits, technical functional





specifications and other details specific to its proposed generation facility as stipulated in Rule 3 (2) of the NEPRA Licensing (Generation) Rules 2000 (hereinafter “the Rules”).

(ii). However, BEL could not firm its EPC Contract with VESTAS due to which it did not provide the required details. Later on, BEL tried to strike a deal with Suzlon for providing WTGs for the project but no breakthrough could be achieved.

(iii). In view of the failure of BEL to finalize the WTG technology for the project, the Authority decided to *sine die* adjourn the proceedings of the Generation Licence application. Further, the Authority also decided that the processing of case would be initiated only, once all the required information is submitted.

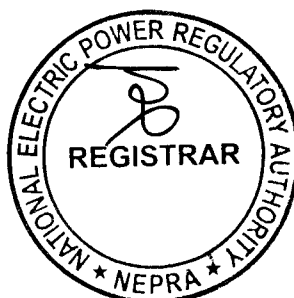
(C). Acquisition of the Project

(i). Despite all its efforts the sponsors of the project of BEL could not finalize the WTG technology and finally decided to sell its interests in the project and started negotiation with potential investors.

(ii). Finally, a deal was struck and Fauji Foundation (FF) acquired 100% shares of BEL. After the acquisition of the project, the new sponsors decided to change the name of the project company to Foundation Wind Energy-I Limited (FWEL-I) for which necessary approval was also obtained from Securities and Exchange Commission of Pakistan (SECP).

(D). Filing of New Information

(i). FWEL-I informed NEPRA that the sponsors were in negotiation with VESTAS for entering into a contract, to install V-90 (1.80MW) WTGs for the



project. Later on, FWEL-I requested to hold the processing of its application as there were certain uncertainties in the finalization of the EPC Contract with VESTAS.

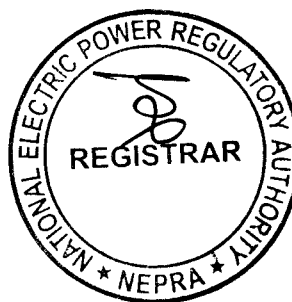
(ii). Ultimately, FWEL-I decided to implement the project with Nordex N-100 (2.50 MW) WTG for which an EPC Contract was signed with Nordex Singapore Equipment (Private) Limited and requested to re-initiate the processing of the pending application submitted by BEL (now FWEL-I) with this new WTG technology.

(iii). FWEL-I also submitted the relevant documents required for processing of the Generation Licence application as stipulated in the Regulations.

(E). Re-initiating the Process

(i). The Authority in its Regulatory Meeting (RM-11-383), dated August 10, 2011 considered the matter and decided to reinstate the application of FEWL-I (formally BEL), the processing of which was adjourned sine die due to non submission of required information and other technical details as the same have now been provided.

(ii). The Authority in the said meeting, allowed the change in name of applicant (originally filed by BEL) to FWEL-I and substitution in the WTG in the original Generation Licence Application to Nordex (N-100, 2.50 MW) instead of VESTAS (V-90, 2.00 MW) WTG. The Authority admitted the application of FWEL-I with changed WTG for consideration, pursuant to Regulation 7 of the Regulations. Further, the Authority approved the Revised Notice of Admission.



(NoA) based on changed WTG (of 2.50 MW) of Nordex (N-100), for publication in press as stipulated in Regulation-8 of the Regulations.

(iii). The revised NoA consisting of the brief of Prospectus and other salient features of the application was published in daily newspapers of September 09, 2011, seeking comments from interested/affected parties and general public.

(iv). Apart from revised NoA in the press, separate notices were also sent to Individual Experts/Government Ministries/Representative Organizations etc. for submitting their views/comments in the matter.

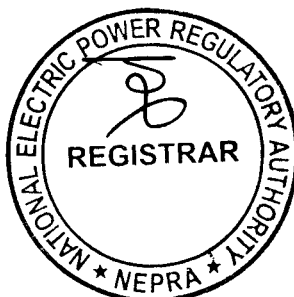
(F). Comments of Stakeholders

(i). In reply to the above mentioned fresh NoA in the press, NEPRA received comments from four (04) different stakeholders. These included Central Power Purchasing Agency (CPPA) of National transmission and Desptach Company Limited (NTDC), Karachi Electric Supply Company Limited (KESC), Ministry of Water and Power (MoW&P) and Hyderabad Electric Supply Company Limited (HESCO).

(ii). The salient points of the comments offered by the above stakeholders are summarized in the following paragraphs:-

(a). CPPA in its comments supported the issuance of Generation Licence to FWEL-I as the same is based on Renewable Energy (RE) technology. However, CPPA expressed that per MW cost of the Project (@ U.S. \$ 2.574 Million/MW) is extremely high. Further, the Annual Plant Factor of the project is on low side (about 29.50%) which would ultimately result in higher

ref



consumer end tariff. CPPA also stressed that FWEL-I must ensure that proposed WTGs comply with the Grid Code;

- (b). KESC while expressing its views enquired about the location of the project. Further, KESC expressed that as the evacuation of power will be through NTDC system therefore, comments of NTDC should be obtained;
- (c). MoW&P in its views supported the proposal of FWEL-I. However, it was suggested that opinion of all stakeholders may also be obtained. It was further stated that Generation Licence application of FWEL-I may be processed according to NEPRA Act/Rules and Regulations;
- (d). HESCO in its observations stated that power from the proposed Wind Farm will be dispersed to the National Grid at 132 KV. The operation will be carried out by NTDC as the capacity is 50.00 MW.

(iii). The comments of CPPA, requiring clarification were sent to FWEL-I for filing rejoinder in the matter.

(G). Filing of Rejoinder by FWEL-I

(i). FWEL-I on the observations of CPPA submitted that the original sponsors of BEL filed application for Generation Licence based on VESTAS (V-90/2.00 MW) WTG technology with a cost of U.S \$ 1.539 million/MW and plant factor 32%. However, neither the EPC contract with VESTAS was executed nor any benchmark energy yield study was conducted. Later on FF acquired the project of BEL and negotiated and executed a non re-openable EPC Contract with Nordex based on N-100 (2.50 MW) WTG technology with a total project



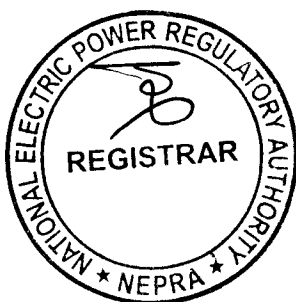
cost of U.S. \$ 128.703 million which comes out to be U.S. \$ 2.574 Million/MW. Further, wind studies were conducted and based on these studies, a plant factor of 29.50% at P-75 probability has been established and the same has been incorporated in the Generation Licence application and tariff petition filed with the Authority. About the observation of CPPA that WF should comply with the Grid Code, FWEL-I confirmed that the proposed WTGs are compliant with the same.

(ii). In view of the satisfactory rejoinders of FWEL-I and considering the fact that issues relating to relatively higher project cost and lower capacity factor are being dealt separately as part of the tariff petition filed by FWEL-I, it was considered appropriate processing the case on urgent basis without holding any public hearing in the matter.

(H). Grant of Generation Licence

(i). The Economic Growth of any Country is directly linked with the availability of reliable, secure and cheaper supply of electricity. The Authority is of the considered opinion that for the sustainable development, the growing energy needs of the country should be met by exploiting all the indigenous power generation resources.

(ii). The existing energy mix of the country is heavily skewed towards costlier thermal power plants, mainly operating on imported furnace oil. The continuously increasing trend in fuel prices is not only creating pressure on the precious foreign exchange reserves but is also an environmental concern. It is therefore imperative that all the indigenous RE resources should be explored and their development be encouraged to achieve a sustainable development.



(iii). The Energy Security Action Plan 2005 (ESAP) approved by the Government of Pakistan encourages development of RE resources in country and envisages at least 5% of total national power generation capacity to be met through these resources by 2030 (i.e. 9700 MW). The proposed project of FWEL-I is consistent with above provisions of the ESAP.

(iv). The proposed project of FWEL-I is also expected to be beneficial to the consumers as well as the general public as it will be producing electricity using RE resource thereby improving the environment, reducing dependence on fossil fuels and enhancing energy security of the country in the long run. The Authority is also of the view that the initiative of FWEL-I to set up a WF in the far flung area of the province of Sindh may also stimulate other entrepreneurs to install such Projects in these areas of the country. In consideration of this, the Authority considers the efforts of FWEL-I for the setting up of wind based Power Plant near Thatta in the province of Sindh as a positive step and acceptable.

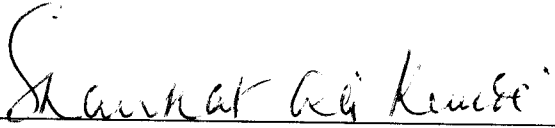
(v). The term of a Generation Licence under the Rules, is to be commensurate with the maximum expected useful life of the units comprised in a generating facility. According to the information provided by FWEL-I, the WF will be achieving the commercial operation by July 30, 2013 and will have a useful life of more than twenty (20) years from its Commercial Operation Date (COD). FWEL-I has requested that the term of the proposed Generation Licence may be fixed to twenty (20) years from its COD in consistent with the term of the proposed Energy Purchase Agreement (EPA). The Authority considers that information provided by FWEL-I about the useful life of the WTGs and the subsequent request of FWEL-I to fix the term of the Generation Licence is rational. Therefore, the Authority sets the term of the Generation Licence to twenty (20) years from COD of the project.



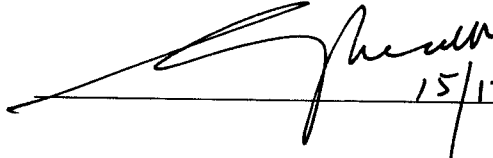
(vi). In view of this, the Authority hereby decides to approve the grant of Generation Licence to Foundation Wind Energy-I Limited, in the terms set out in the attached Generation Licence annexed to this determination. The grant of such a licence would be subject to the provisions contained in the NEPRA Act and relevant rules framed there under.

Authority


Shaukat Ali Kundi
Member


15.12.2011

Ghiasuddin Ahmed
Member


15/12

Maqbool Ahmad Khawaja
Member/Vice Chairman



Khalid Saeed
Chairman

