

We have mentioned this in our letter in reference (A) above, whereby we issued a notice of default. This gives us a contractual right to suspend electricity generation as of 22 June 2022 which was two days ago. We did not suspend electricity then, with the hopes of receiving our overdue payments. Today, we are writing you as part of our goodwill and our relationship based on trust, that we cannot continue our operations further than 5th of July unless we receive the outstanding invoices.

If by the 5th of July 2022 we do not receive the above-mentioned amount, we regret to inform you that we shall be unable to generate and supply electricity due to the inability to supply crucial components and parts for the Powership including lube oil and spare parts - which are mandatory to have safe and reliable operations.

We hope to receive the payment prior to that date, so that we can continue operations. But if we will have to shut down on 5th of July, then we will continue immediately after receiving the overdue amount.

With this understanding we thank you again for the invitation to the meeting and looking forward to hold fruitful discussions for the benefit of all Parties.

This letter is without prejudice, and all legal and contractual rights are reserved.

Best Regards,

Yasın Suudi

Regional Executive Director