

Regulatory environment

Stable regulatory framework in line with EU regulation

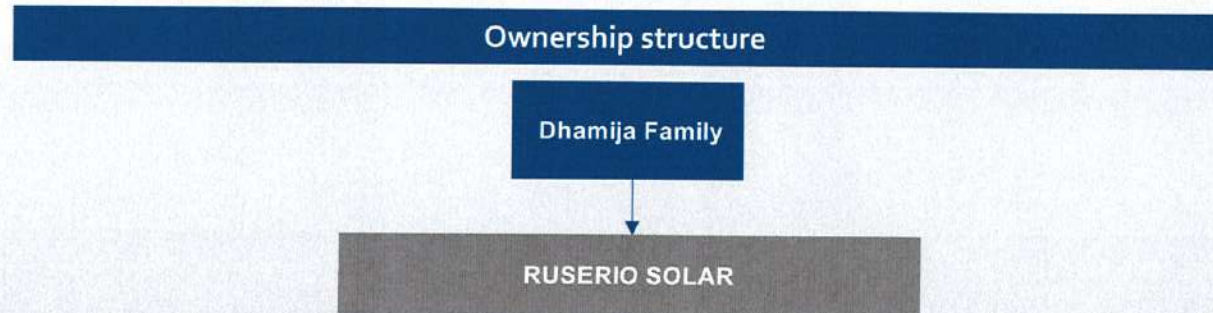
- Primary legislation**
- Issued by the Parliament and the Romanian Government.
 - Energy and Natural Gas Law No. 123/2012 (the "Energy Act") establishes the general legal framework.
 - Law No. 220/2008 amended establishes a system to promote E-RES.
 - GD No. 1232/2011 approves the Regulation certifying the origin of produced E-RES.
 - GD No. 540/2004 amended approves the Regulation for obtaining the authorizations in the electricity field.
 - GD No. 90/2008 approves the Regulation for the connection of users to electricity grids of public interest.
 - GD No. 1069/2007 approves the "National Energy Strategy 2007-2020": promotion of E-RES, implementation of new and clean technologies and promotion of trading of certificates as main objectives.

- Secondary legislation**
- Issued by the regulatory board – ANRE (Romanian Energy Regulatory Authority).
 - Orders No. 42, 43, 44 and 45/2011 amended approve the regulation regarding applications and issuance for and of GC, working framework of GC market and methodology for the annual acquisition quotas of GC.
 - Order No. 30/2013 enforces the Technical Norms and Regulation for the PV plants connection to the public energy grid, with the amendments provided by Order No. 51/2019.

- Compliance with EU provision**
- The mechanism for promoting the production of RES-Electricity, consisting of a quota obligation system coupled with tradable GCs, the trading market for GCs and the targets set for the production of RES-Electricity, comply with the EU provisions.
 - EU Directive 2003/30/CE for promoting and utilization of biofuels and other renewable fuels for transportation
 - Directives 72/2009/EC and 73/2009/EC regarding common rules for the internal market in electricity and natural gas
 - Regulation (EU) 2019/943 and Directive (EU) 2019/944 provide a framework for the further integration of renewable energy into the electricity market.

- Power Purchase Agreement legislation**
- The Romanian Government has already passed legislation in May 2020 (through Government Ordinance), which would allow for the sale of electricity outside the OPCOM regulated market, this was however rejected by Parliament.
 - (to be completed)

Overview Ruserio Solar (1/2)



- Ruserio Solar (www.ruseriosolar.com) is a Special Propose Company for the Dhamija Family (www.dineshdhamija.com) Green energy assets.
- The family wealth has been built on the sale of www.ebookers.com a Nasdaq and London Stock Exchange company founded by Dinesh Dhamija. It was sold for \$471million in 2005. Ebookers.com was the first company in Europe to use an interactive internet website for travel bookings.
- Some of the accolades Dinesh got were, 2003 Entrepreneur of the Year UK, 2004 Asian man of the Year UK, and was admitted to the British Travel Hall of Fame in 2004. Benefactor Fellow of Fitzwilliam College creating 3 Fellowships and Member of the Guild of Benefactors for Cambridge University.

- From 2005-2015 Dinesh worked in the Charity sector in both UK and India, along with investing in Romania from 2007 onwards, when Romania joined the EU.
- From 2015-2020 Dinesh joined the Liberal Democrats which culminated in him being elected as a Member of the European Parliament in Brussels, representing London.
- The UK left the EU in February 2020 and Covid-19 hit us in March 2020, Dinesh has written his memoires called " Book it ! " His family office decided to use some of the land that they owned in Romania to build solar energy parks.

Overview Ruserio Solar (1/2)



Events in the Life of Dinesh Dhamija

Dinesh Started selling travel tickets from a kiosk at Earl's Court tube station in London



Appointed General Sales Agent for Royal Nepal Airlines in the United Kingdom and Ireland. Over the next decade, the company became known across Europe and established offices in 12 Countries. London

Founder of Ebookers



Sold Ebookers for 209 MEUR

Founder and chairman of the Copper Beech Group, a firm involved in residential property develop. in Romania and education infrastructure in India



Start Developing 1st Phase of 150 Mwe solar project



1980 1985 1990 1995 2000 2005 2010 2015 2020

The business venture had developed into Flightbookers, a travel agency with three established premises.



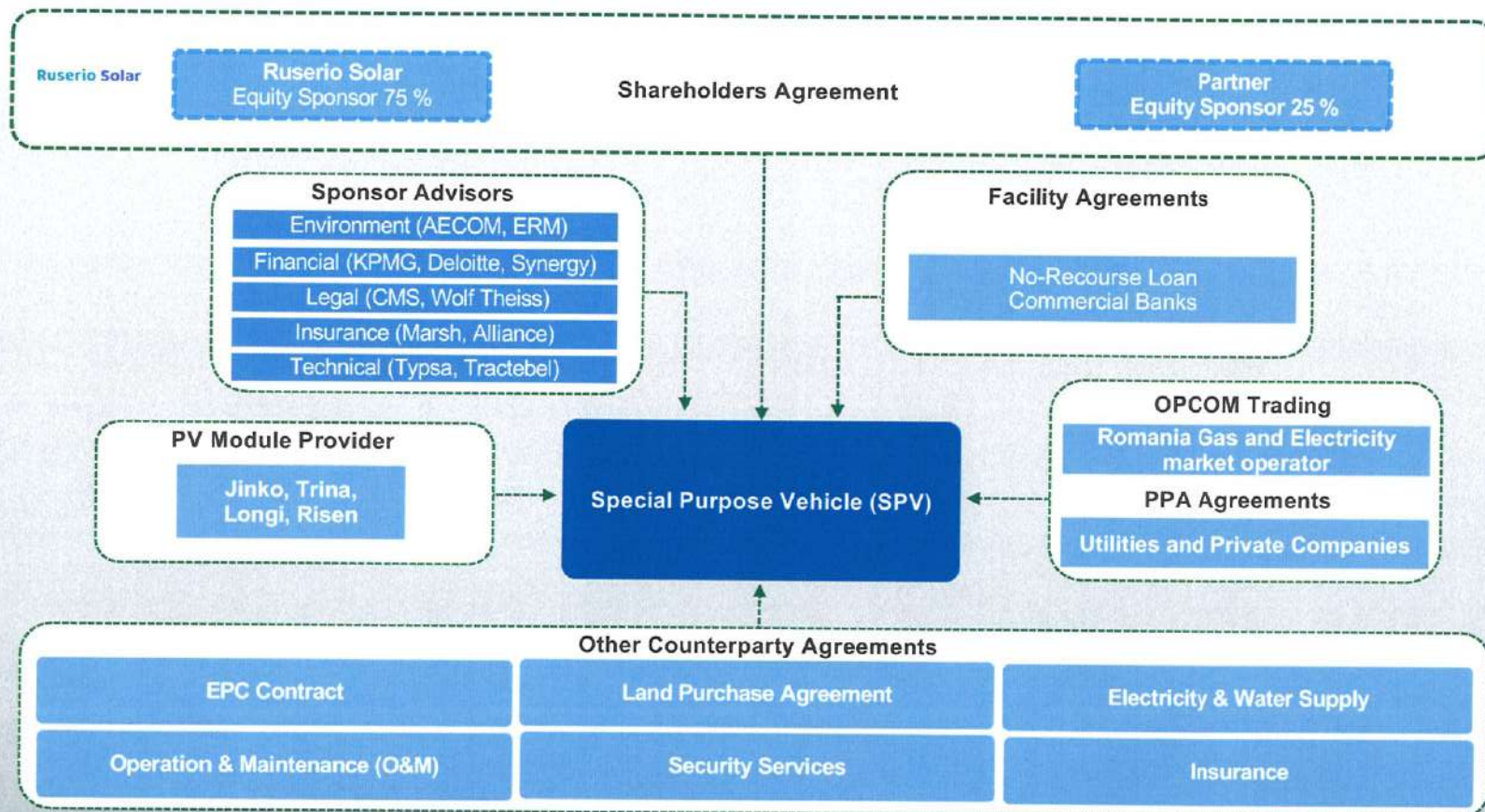
Ebookers became the first interactive online travel agency in the United Kingdom. Within a few years, the firm had established itself as one of Europe's leading travel agencies

Ruserio Solar

Founder and chairman of Ruserio Solar, a firm involved in green solar and hydrogen projects in Romania....

Commercial Structure

Stakeholders with great experience in the solar sector.



Investment Project Overview

Largest solar Project in Romania



Project Overview

- Ruserio Solar is developing a solar PV plant at Bucsani district in Romania
- Project will involve (i) signing a corporate PPA with a private Offtaker and / or (ii) power trading at Romania Gas and Electricity market operator and/or (iii) power exchange and passing renewable auction
- Ruserio Solar will be responsible for the design, finance, build, own, operate, maintain and at the end of term decommission the solar PV plant

Project Size and Site Location

- Giurgiu county, in Bucsani – Ogrezeni, with a capacity of 134 MWp (DC) / 113 MW (AC)
- Land has been secured and the site is located near Bucharest (35 km) and major city Ploiesti (20-25 Km)
- Site area: 150 ha
- Terrain is generally flat, no obstacle, structure or vegetation

Road Infrastructure

- Land can be easily accessed through existing road infrastructure.

Electrical Infrastructure

- Strong presence of TSO and DNO in the area nearby Giurgiu due to the vicinity with the capital city, where the electrical grid is dense.
- Electrical infrastructure present near Location 1, such as substations and overhead lines: 400 KV OHL Urechesi-Domnesti, 400 KV OHL Slatina- Bucuresti Sud, 110/20KV Marsa Substation, 110 KV OHL Videle-Clejani, 110/20KV Crivina Substation.