

AD ESM

Public service obligation and price surge

November 2021

Energy crisis and public service

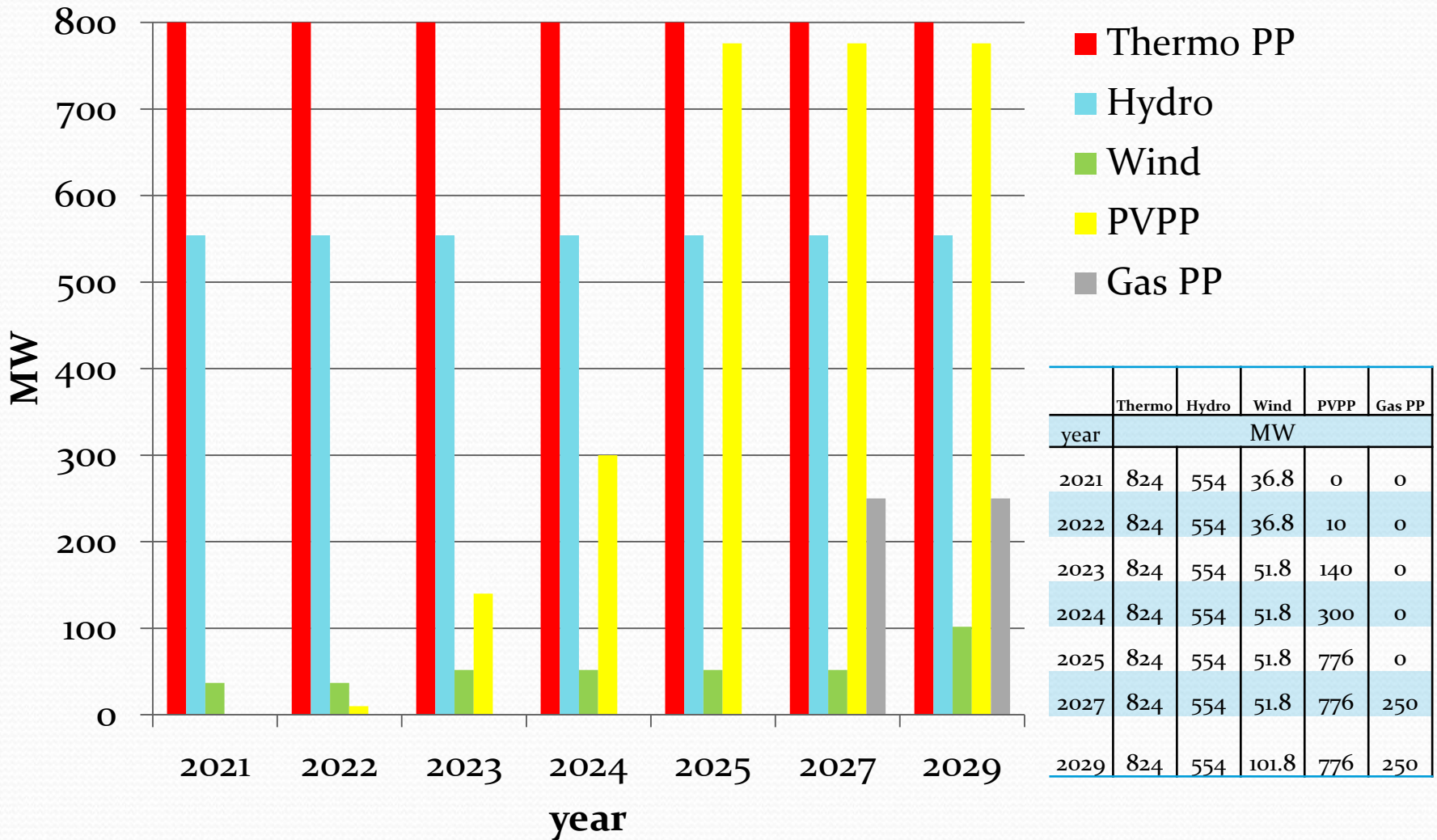
- AD ESM – state owned company
- Fixed electricity price
- Stability in energy price for households
- Energy crisis measures:
 - Activation of third block of Mining power complex “Bitola”
 - Mining power complex “Oslomej”
 - Activation of TEC Negotino - oil-fired power plant
 - Import of coal
- Future renewable energy plans

Time plan

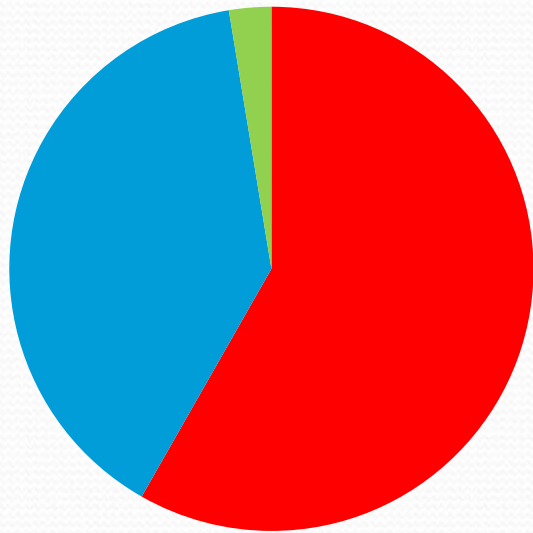
Project	Installed capacity	2019	2020	2021	2022	2023	2024
PVPP Oslomej 1	10 MW	<ul style="list-style-type: none"> •Technical and environmental consultant, February 2019 •Technical due-diligence and Basic design, March 2019 •Technical specification for EPC, March 2019 •Tendering procedure for EPC, May 2019 •Evaluation and selection of EPC, May 2019 		<ul style="list-style-type: none"> •Project implementation, December 2021 	Commissioning , January 2022		
PVPP Oslomej 2 PVPP Bitola 1	10MW 20MW		<ul style="list-style-type: none"> •Technical and environmental consultant, 2020 	<ul style="list-style-type: none"> •Technical due-diligence and Basic design, October 2021 •Technical specification for EPC, December 2021 	<ul style="list-style-type: none"> •Tendering procedure for EPC, March 2022 •Evaluation and selection of EPC, May 2022 	<ul style="list-style-type: none"> •Project implementation, May 2023 •Commissioning , August 2023 	
PVPP Bitola 2 PVPP Bitola 3	60MW 100MW			<ul style="list-style-type: none"> •No Objection from KfW to PQ Documents •Tender Notice (PQ) •First Draft TOR •Evaluation of PQ •Final draft of TOR and RfP •No Objection of PQ Evaluation •Publication of PQ Results on GTAI and TED •Informing pre-qualified and disqualified applicants •No Objection of TOR and RfP •Invitation to consultants to submit offer 	<ul style="list-style-type: none"> •Submission of proposals and opening of technical proposals •Evaluation of technical proposal •No Objection from KfW for technical evaluation •Opening of financial proposals •Completion of financial evaluation & final tender result •No Objection from KfW for Tender results •Invitation to successful bidder for negotiations •Completion of Contract negotiations •Information to bidders of Final Tender result & award of contract •Contract in force •Feasibility study 	<ul style="list-style-type: none"> •Feasibility study •Loan agreement •Project design 	<ul style="list-style-type: none"> •Project implementation

Project	Installed capacity	2021	2022	2023	2024	2025	2029
Wind Park Miravci	50MW	<ul style="list-style-type: none"> •No Objection from KfW to PQ Documents •Tender Notice (PQ) •First Draft TOR •Evaluation of PQ •Final draft of TOR and RfP •No Objection of PQ Evaluation •Publication of PQ Results on GTAI and TED •Informing pre-qualified and disqualified applicants •No Objection of TOR and RfP •Invitation to consultants to submit offer 	<ul style="list-style-type: none"> •Submission of proposals and opening of technical proposals •Evaluation of technical proposal •No Objection from KfW for technical evaluation •Opening of financial proposals •Completion of financial evaluation & final tender result •No Objection from KfW for Tender results •Invitation to successful bidder for negotiations •Completion of Contract negotiations •Information to bidders of Final Tender result & award of contract •Contract in force •Feasibility study 	<ul style="list-style-type: none"> •Feasibility study 	<ul style="list-style-type: none"> •Loan agreement 	<ul style="list-style-type: none"> •Project design 	<ul style="list-style-type: none"> •Project implementation

Project	Installed capacity	2019	2020	2021	2022	2023
Wind Park Bogdanci	15MW	<ul style="list-style-type: none"> •Inception phase 	<ul style="list-style-type: none"> • Geological and Geotechnical Survey • Preparation of Conceptual Design • Review of ESIA, establishing of ESMP • Review of design and cost estimation •PQ documents preparation and launching •PQ evaluation (draft report) •Program: Testing of cable network •Tender 1 and 2 preparation •Tender Period start Tender 1 •Tender Period start Tender 2 	<ul style="list-style-type: none"> •Tender 1 evaluation 	<ul style="list-style-type: none"> •Contract award Tender 1 •Tender 2 evaluation •Contract award Tender 2 •Kick-off meetings with Lot 1 Contractor •Review of Lot 1 Contractor's Building Permit Design •Factory Acceptance Testing (FAT) •Kick-off meetings with Lot 2 Contractor •Review of Lot 2 Contractor's Building Permit Design 	<ul style="list-style-type: none"> •Transport of main components •Lot 1 construction phase finished •Lot 2a (access roads and hardstands) construction phase finished •Lot 2b (MV cabling and substation extension) construction phase finished •Commissioning Tender 1 •TOC Lot 1 / DNP start •TOC Lot 2a (access roads and hardstands) / DNP start •TOC Lot 2b (MV cabling, substation and grid connection) / DNP start

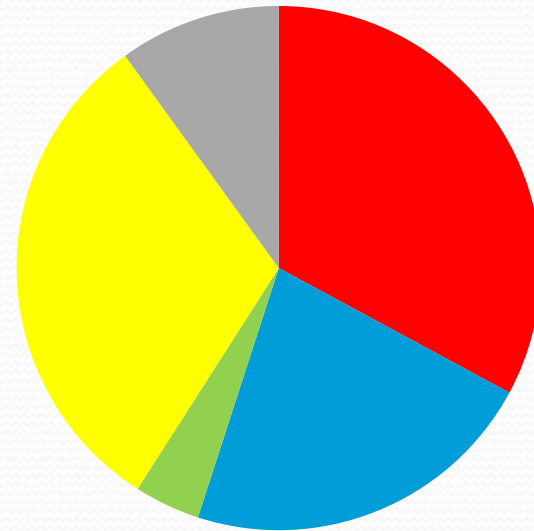


2021



- Thermo
- Hydro
- Wind

2030



- Thermo
- Hydro
- Wind
- PVPP
- Gas PP



Thank you for your attention!