

ANDREWS KURTH

+ OPEN CHANCE

HELAL FARGHALY LAW FIRM



RENEWABLE ENERGY



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STRAIGHT TALK ON RENEWABLE ENERGY

Andrews Kurth offers developers, financial institutions, turbine manufacturers, contractors and others in the renewables business some of the most sophisticated international renewable power advice available in the world.

Andrews Kurth lawyers get deals done by helping clients navigate the complexities of renewable energy projects and maximize available tax, financial and environmental credits and incentives. Our integrated renewable energy team combines Andrews Kurth's business, finance, regulatory, energy, real estate, tax and environmental strengths. Team members work collaboratively on financings, investments, asset purchases and sales and other transactions involving clean and renewable energy.



SOLAR ENERGY

From improvement in photovoltaic (PV) system efficiencies to the concentrated solar panel (CSP) field, the solar sector is maturing into a commercial industry that requires technological, legal and regulatory support.

Our counsel includes all aspects of:

- Project development and financing
- Energy and environmental regulatory guidance
- Project acquisition and divestiture
- Counsel to growing companies

WIND ENERGY

We have historically devoted, and continue to devote, extensive firm resources in advising developers, lenders, landowners and other industry participants on the intricacies of wind project development, construction and finance in the United States and abroad. Our lawyers have served as primary project and/or finance counsel to the sponsor on projects with over \$6 billion in total financing, and more than 3.5 GW.

In 2003, Andrews Kurth represented the series "B" investors in the transaction that established the classic "A" investor/"B" investor equity ownership structure in the United States. In 2009, Andrews Kurth represented the developer/borrower in successfully closing one of the first project financings of a wind farm that included a bridge loan secured by the cash grant under Section 1603 of the American Recovery and Reinvestment Act of 2009. We also negotiated the agreements on one of the first project financings in the United States of a wind power plant, and have helped structure complex, multiple-phase wind farms and their sharing of facilities and land rights.

REGULATORY COUNSEL

We can provide complete counsel and guidance on the regulatory issues most pressing to renewable energy, including:

- ▶ Incentive programs
- ▶ Renewable portfolio standards/renewable energy credits
- ▶ Interconnection requirements
- ▶ Permitting and siting
- ▶ Contract approvals
- ▶ Metering
- ▶ Environmental impact reviews
- ▶ Regional Transmission Organizations (RTO) regulations
- ▶ Energy carbon credit opportunities
- ▶ Regulatory proceedings before state and federal energy regulatory agencies

WATER

Andrews Kurth has represented water authorities, governmental agencies and other developers of water resources for over 40 years. Our comprehensive and unparalleled experience includes development of reservoirs, utility-scale pipelines and canals; participation in well drilling programs; and enhancement of existing water resources. We have formed numerous water authorities in various locations, and we have represented water authorities and governmental agencies in extensive water project financings. Our work has also included development, permitting, construction and operation of water projects. We have also represented clients in the development of desalination plants, both for seawater and brackish water.



CORPORATE, STRUCTURED AND PROJECT FINANCING

Andrews Kurth advises on the development of renewable projects, including real estate matters, interconnection arrangements, power purchase and energy hedging arrangements, major equipment purchase contracts, construction contracts and operation and maintenance agreements. We help ensure that ownership and deal structures and contractual provisions are maximized, coordinated and financeable. Our lawyers regularly work with borrowers, lenders and tax equity investors in structuring and negotiating non-recourse development, construction and long-term debt and other financing arrangements.

We regularly advise on:

- ▶ Corporate governance
- ▶ Intellectual property and technology licensing
- ▶ Joint ventures
- ▶ Management buyouts
- ▶ Mergers and acquisitions of public and privately-held companies

Our long-standing involvement with the venture capital and private equity communities has proven to be an important resource for our clients as their companies grow and compete in the marketplace.

Renewable Project Financings and Acquisitions

Construction Financing. We negotiate loan documents to finance construction and negotiate letters of credit that may be required by a project party, such as the power purchaser. We have structures and strategies for documenting the equity piece required by lenders or the debt term conversion.

Term Financing. Whether structured as a tax equity/non-tax equity arrangement or a more traditional long-term debt financing, we have the experience, sophistication and insight to document and close the term financing.

Acquisitions. Our lawyers have helped clients purchase and sell billions of dollars of energy assets. In the sale of wind or solar power plants, we guide clients as they buy or sell their interests including in transactions that are structured as stock or asset sales.

PROJECT FINANCE

- Represented a major domestic renewable energy developer in the acquisition, financing and development of five ground-based utility scale solar photovoltaic projects totaling over 100 MW.
- Represented Duke Energy in connection with the project financing of a 14 MW AC solar-powered facility.
- Represented developer in connection with a 20 MW solar photovoltaic generation facility.
- Represented a developer in connection with multiple equipment supply agreements for a 10 MW solar photovoltaic generation facility.
- Represented a contractor in connection with the construction, and operation and maintenance agreements for an approximately 580 MW solar photovoltaic generation facility.
- Represented Duke Energy Renewables in the development and project financing of the Los Vientos Windpower project, a two-phase 400 MW wind farm.
- Represented Ridgeline Energy LLC, the developer of a 120 MW wind farm.
- Represented the sponsors as primary development counsel and primary finance counsel to AEI and Pattern Energy Group LP, for the \$245 million development and financing of Parque Eolico El Arrayain SpA's 115 MW wind power project. The project, which is in the Pacific Ocean 250 miles northeast of Santiago, Chile, is jointly owned by AEI, Pattern and Antofagasta Minerals SA.

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- Represented the borrower/sponsor in negotiation of the construction/term project financing of the underlying 101.2 MW wind farm, and the related wind energy power purchase agreement with the Puerto Rico Electric Power Authority.
 - Represented Rockland Wind Farm LLC in the negotiation and documentation of its construction and term financing for the Rockland Wind Farm.
 - Represented Starwood Energy Group in the acquisition of early-stage development rights and the development, construction financing, tax equity financing and wind hedge of Phase I of the Stephens Ranch wind farm.
 - Represented the sponsors in the development and financing of an approximately 40 MW biomass project.

MERGERS & ACQUISITIONS

- Served as Texas counsel in connection with the acquisition by MetLife and Longsol of a 30 MW solar-powered facility.
- Represented an affiliate of a major utility in the acquisition of three utility-scale solar projects in operation or under construction, totaling 26 MW of nameplate capacity.
- Represented an affiliate of a major renewable energy company in the acquisition of a number of early-stage utility-scale projects.

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- Represented a major international company in connection with the portfolio divestiture of 12 solar photovoltaic generation facility developments, representing approximately 240 MW.
 - Represented the developer in the proposed acquisition of development assets related to two solar projects, having an aggregate nameplate capacity in excess of 100 MW.
 - Represented a major domestic renewable energy developer in the acquisition of the early-stage development assets of a 26+ MW ground-mounted solar project which, when completed, will be the largest solar project on a brownfield site in the United States.
 - Represented a developer in connection with the disposition of a 68% interest in, and the construction, equipment supply, and operating and maintenance agreements for, an approximately 110 MW solar thermal generation facility.
 - Represented Blackrock Alternative Investments and Eurus Energy Group in their acquisition of a portion of the cash equity in Spearville 3, LLC 100.8 MW wind farm from EDF Renewable Development, Inc.
 - Represented Cape Vincent Wind Power, LLC in an asset purchase and sale of 76.5 MW wind development project.
 - Represented Duke Energy Renewables in its acquisition of the 400 MW early-stage La Brisa wind farm.
 - Represented Pattern Renewables LP in its membership interest purchase and sale of Alder Stream Wind LLC, the owner of 240 MW wind development project.
 - Represented Barclays Capital and AIG Financial Products in their joint bid to acquire Horizon Wind Energy, a wind energy developer based in Houston, Texas, that possessed a project portfolio consisting of 559 MW of operating capacity, and 997 MW under development and construction in seven states, from Goldman Sachs.

POWER PURCHASE AGREEMENTS

- Represented solar developers in negotiating joint venture agreements, power purchase agreements, solar Renewable Energy Credit purchase and sale agreements, interconnection agreements, net metering agreements, EPC contracts and lease agreements for distributed generation solar facilities.
- Represented a developer in connection with a power purchase agreement and construction agreement for a 20 MW solar photovoltaic generation facility.
- Represented a developer in connection with a power purchase agreement for a 40 MW solar photovoltaic generation facility.
- Represented an electric cooperative on the negotiation and finalization of a solar power purchase agreement.
- Represented a municipal electric utility consortium in the long-term power purchase agreement for a planned 200 MW solar thermal facility.
- Represented an electric cooperative in connection with a power purchase agreement for a solar photovoltaic generation facility.
- Represented Duke Energy Renewables in its 25-year power purchase agreement with CPS Energy and Austin Energy in relation to the Los Vientos windpower projects.



World Law Group

Andrews Kurth is an active member of the World Law Group and the head of its Energy, Mining and Clean Technology Practice.

The World Law Group is an invitation-only, global network of leading law firms with more than 300 offices and 15,000 lawyers in major commercial centers worldwide. For more than 25 years, the firms in World Law Group have built deep personal and professional bonds, attending conferences throughout the year and working closely together on hundreds of substantive projects. Through the World Law Group network, we can assure clients access to first-tier legal assistance, unsurpassed local knowledge and seamless global sophistication virtually anywhere in the world.

OUR TEAM

FOR FURTHER INFORMATION, PLEASE CONTACT:



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FOUNDER'S MESSAGE

from Dr. Helal Farghaly

I have practiced law for 43 years, in multiple jurisdictions and across multiple specialties. I founded Open Chance & Associates 15 years ago; subsequently we have seen tremendous changes in Egypt. These changes came from two great revolutions, which ultimately changed the business environment completely, creating a large and growing demand for infrastructure and PPP projects, among many other areas. These are precisely the elements which attract foreign investors to Egypt. We decided to coordinate the experience of Open Chance with the experience of one of the top ranking law firms in the world, so as to provide the best quality of legal services to our clients and the international investors who will invest in Egypt. Andrews Kurth is our choice for this role. We are so happy with their cooperation with us in satisfying this role.

WHO WE ARE

Open Chance was founded in 2001 by Dr. Helal Farghaly. We are an integrated law firm specializing in all legal fields with a distinctive way of thinking and working, aiming to deliver high quality legal services consistently across multiple jurisdictions and business environments. Our approach is to help achieve our clients' objectives in the most efficient and effective way through the extent of our global reach along with the quality of our collaborative staff and business partners. Effective strategic thinking can only be delivered with a collaborative approach. We listen carefully before offering opinions to understand your business objectives and legal issues in detail.

Our broad scope of practice enables us to navigate smoothly across issues and practices. Such broadness has enabled us to fully understand the needs of our clients and allowed us to better serve their business needs by providing them with full legal assistance in all required legal fields.

When it comes to legal success in Egypt, there is no substitute for experience and knowledge. Through superior expertise and understanding of the Egyptian legislative jurisdiction, we are your strategic advantage offering incisive legal perspectives that are practical and highly successful. We believe that our role as lawyers is to serve clients with utmost integrity and highest ethical standards.

Our vision is to implement an outstanding practice that has a positive impact on our firm and on the communities in which we operate. Our vision is underpinned by the principles and values that unite and differentiate us:

- to put the interests of our clients first
- to draw on the huge range and depth of our expertise to develop commercial, effective solutions for clients
- to believe in the power of teams, rather than individuals
- to believe that we have to invest in the future
- last, but not least, to be easy to work with, down to earth and approachable

OUR SERVICES:

- Arbitration and mediation
- Banking and finance
- Business mergers and acquisitions
- Corporate and commercial transactions
- Employment and labor
- Hospitality (hotels and hospitals)
- Infrastructure and PPP projects
- Intellectual property
- Investment outside Egypt
- IT and communication projects
- Legal auditing
- Liquidation and protection of creditors' rights
- Litigation and dispute settlement
- Oil, gas and renewable energy
- Real estate
- Tax
- Technology

HOW WE WORK

We believe that we have a duty to run our business responsibly. This is reflected in our approach to how we run our firm and manage risk, how we deliver value to our clients, the commitments we make to our people, our community and our environment, which we seek to align with our overarching business strategy.

Our lawyers advise clients on every legal aspect of their businesses, assisting them in establishing and maintaining strong, ethical, sustainable and current business and legal practices in Egypt, Saudi Arabia and beyond. The following list is representative of the broad range of services we continue to provide:

- Representing clients in multiple legal and business transactions (including negotiations, tenders, agreements, litigation and arbitrations) with governmental and governmental-affiliated entities, including the *General Authority for Urban Communities*, *General Authority for Tourism Development*, the *General Authority for Industrial Development*, and the *Ministry of Industry and Foreign Trade*
- Representing clients in multiple legal and business transactions (including negotiations, agreements and litigation) with banks and financial institutions
- Representing clients in multiple legal and business transactions in due diligence and acquisition of real estate, machinery, and other assets and companies in different types of businesses
- Representing clients in real estate development projects in Egypt and the Kingdom of Saudi Arabia (“KSA”), including joint ventures, due diligence and purchase of land, finance, design, construction and project management agreements, unit sales and purchase agreements, facility management agreements, and disputes settlement
- Representing medical equipment manufacturing companies, medicine and equipment agencies and distribution companies in multiple legal and business transactions in due diligence and acquisition of real estate, equipment, other assets and companies in medical trade and industries, locally and internationally
- Managing and consulting on the establishment of Steelcase Factory, a US-based furniture company, in Saudi Arabia and the partnership with Jeraisy Group, including the MOU, shareholders agreement, transfer of technology, licensing agreement, cross licensing agreement, formation of the company, consultancy agreement, construction agreement, machinery purchase and installation agreements, and company resolutions
- Managing and consulting on the supply and installation of a weather radar system between the Gematronik Co. and Jeraisy Computer Services Co. for the General Authority for Meteorology and environment in the KSA
- Managing and consulting on the establishment of Gemplus Jeraisy Plastic cards factory in Saudi Arabia with a partnership with and transfer of smart cards technology from Gemplus International S.A. (the world’s leading provider of smart card solutions), including the MOU, shareholders agreement, transfer of technology, licensing agreement, cross licensing agreement, reformation of the company, consultancy agreement, construction agreements, machinery purchase and installation agreements, and company resolutions
- Negotiating, drafting and finalizing the construction agreement (FIDIC agreement) made between Jeraisy Group Company in Saudi Arabia and Philipp-Holzmann (the world’s leading company of construction works) for construction of the Riyadh headquarters of Jeraisy Group, and all other contracts related to the project

- Drafting and negotiating the funding agreement and two acquisition agreements between Silk Trust Private Equity Co. and RMD Trading S.A.E.
- Drafting and negotiating the sale and purchase agreement of land in Tokyo for establishment of a mosque and registration thereof
- Drafting and negotiating the joint venture agreement, shareholders agreement, and general formation agreements for an Emirate Company and an Egyptian company to establish three community centers in Egypt
- Drafting and negotiating of the shareholders agreement and hospital management agreement for the Saudi German Hospital in Egypt
- Handling all of the legal transactions required for the establishment of OCL Egypt Company for a logistics business in Egypt, with partnership with Prim Cargo Company (the world's leading company in logistics), including the MOU, shareholders agreement, formation of the company, lease agreements, and company resolutions
- Drafting the teaming agreement between Huawei company and CIT company
- Negotiating, studying and drafting the lease agreement between Namaa for Development and Real Estate Investment S.A.E. and MetLife Aleco for MetLife's headquarters in Egypt
- Negotiating, studying, drafting and conclusion of the lease agreement between Namaa for Development and Real Estate Investment S.A.E. and Lafarge Company for Lafarge's headquarters in Egypt
- Negotiating, studying, drafting and finalizing the lease agreement between Namaa for Development and Real Estate Investment S.A.E. and Alstom Company for Alstom's headquarters in Egypt
- Negotiating, studying, drafting and conclusion of the lease agreement between Namaa for Development and Real Estate Investment S.A.E. and Nestlé Company for Nestlé's headquarters in Egypt
- Negotiating, studying, drafting and conclusion of the lease agreement for the headquarters of Commercial International Life Insurance Egypt
- Contributing to the governmental auctions made by the General Authority of New Urban Communities for the sale of plots of lands in New Cairo and Sixth of October Cities by studying and negotiating the terms and conditions thereof and advising local and international bidders on compliance thereto
- Contributing to the governmental tenders made by the General Authority of Meteorology and Environment in Saudi Arabia for the three years upgrade and TPM agreement of the metrological equipment and systems by studying and negotiating the terms and conditions thereof and advising local and international bidders on compliance thereto
- Negotiating, drafting, commenting on and concluding more than 700 commercial agency, distribution, alliances and business partner agreements between Gulf and ME companies and international companies in Japan, China, UK, US, Germany, France, Italy and Taipei

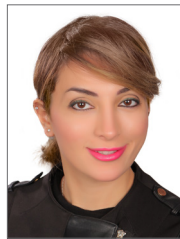
OUR TEAM

Our people drive our success. We aim to offer meaningful careers and rewarding opportunities to all of our attorneys. The quality of our people, their extensive experience and their diverse range of viewpoints help to ensure that we understand our clients' needs and objectives, and can offer them the most insightful advice. Our team is headed by Dr. Helal Farghaly and by Hadir Helal:



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Dr. Helal Farghaly has practiced in the legal and business field for over 43 years. He has unique experience in negotiating and concluding commercial contracts and transactions, real estate development agreements, capital market transactions, business acquisitions, business restructuring, business strategies, logistics and renewable energy business, business alliances, litigation, arbitration, IPR registrations and assignments all on local and international levels. He has also worked as a professor of law in numerous law colleges and institutes. In addition, he has worked as legal counsel for a number of companies in different disciplines of business including IT, real estate development and property management, manufacturing, technology transfer, franchising, OEM, sale and marketing. He has deep experience in commercial, criminal, civil and administrative laws. He has provided a number of research papers to multiple international conferences.



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Hadir Helal has over ten years' experience in the area of corporate and securities law. Her practice includes intellectual property rights, M&A, capital markets, finance and real estate. She has also advised clients in the renewable energy sector regarding patent registrations, ownership transfer, licensing and financing. Hadir specializes in corporate governance, ensuring that various legal entities of companies follow basic corporate compliance requirements with regard to corporate structure, procedures, documentation and inter-company agreements. She has vast experience in contracts, including drafting, negotiating and concluding commercial transactions. She has also practiced in the area of arbitration. In addition, she is an instructor at the American Bar Association and has held teaching posts at universities in Egypt. Hadir's educational background includes an LLB from Cairo University, an LLM in International Comparative Law from the American University in Cairo, and a Banking Law course from Zurich University.



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