

January 11, 2012

NEXI

Results of Environmental Review

- (1) Reference Number

10-057

- (2) Project Name

Thermoelectric plant project

- (3) Project Site

Andalusia, Spain

- (4) Project Outline

Construction of thermoelectric plant

- (5) Category

B

- (6) Reason of Categorization

The project is not located in a sensitive area, nor has it sensitive characteristics under the Environmental Guidelines, and its potential adverse impacts on the environment are not likely to be significant.

- (7) Environmental Permission / Approval by the Environmental Authority

The project is not required to submit an Environmental Impact Assessment report under the relevant environmental regulations of Andalusia and thus the report does not exist. The necessary procedures were taken with the environmental and water resources management authorities in Andalusia.

- (8) Anti-Pollution Measures

The planned values for air, water and noise meet the local standards and international standards. Appropriate anti-pollution measures will be taken.

- (9) Natural Environmental considerations

The project site does not include primeval forests, tropical natural forests or

ecologically important habitats, and potential adverse impacts for ecosystem are not foreseeable.

(10) Social Consideration

The project does not involve involuntary resettlement.

(11) Monitoring

Neither the Environmental Impact Assessment report nor monitoring report is required, though the project owner is planning to monitor the project during the operation term for air, noise and water.