YEKA PROJECTS
TENDER ANNOUNCEMENT:
initial JULY 3, 2020 / amended OCTOBER 8, 2020 & JANUARY 12, 2021

Solar Modules
The projects will comprise 74 new solar power plants in 36 cities (connection zones)

Capacity
Solar power plants with capacities of 10 MW, 15 MW or 20 MW will be built.
The Projects will be developed through allocation in exchange for Use of Domestic Products ("YMKT") model.

In the YMKT model, the YEKA usage right is assigned in exchange for a commitment to use domestic products within the renewable energy generation facilities.

The awarded bidder will obtain the YEKA usage right for 30 years by committing to use domestically manufactured equipment and accessories.

**Ceiling Price**

The tender will be conducted through the Dutch auction procedure upon the initial ceiling price of TRY 0,35/kWh.

**Price Guarantee**

Successful bidder will be granted a purchase and price guarantee for 15 years which will commence from the signing date of the YEKA Usage Right Agreement.
SOLAR-III YEKA PROJECTS

PROCEDURES AND NEXT STEPS

Specifications

Potential bidders may purchase the Specifications by paying the purchase price to the bank account of the Ministry of Energy and Natural Resources – General Directorate of Central Accountancy.

Financial Requirements

- **2.000 TRY**: Purchase price of the Specifications
- **3.5 million TRY**: Bid bond amount for the 10 MW projects
- **5.5 million TRY**: Bid bond amount for the 15 MW projects
- **7 million TRY**: Bid bond amount for the 20 MW projects

Company

Only legal persons established as joint stock companies or limited liability companies pursuant to the Turkish Code of Commerce are entitled to participate in the tender.

Bidder

Potential bidders shall submit their applications by hand to the Ministry of Energy and Natural Resources – General Directorate of Energy Affairs with a letter of bank guarantee (bid bond)

Tender

The tender will be conducted through the Dutch auction procedure. The bidder who submits the lowest price will be awarded with the contest and such price will constitute the guaranteed electricity purchase price.
### SOLAR-III YEKA PROJECTS

**DATE OF TENDERS FOR DIFFERENT CITIES – REVISED ON January 12, 2021**

<table>
<thead>
<tr>
<th>Group-1: 08/03/2021 9:00 am</th>
<th>Group-2: 09/03/2021 9:00 am</th>
<th>Group-3: 10/03/2021 9:00 am</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Adıyaman-1: 15 MWe</td>
<td>1. Bayburt-1: 10 MWe</td>
<td>1. Elazığ-1: 10 MWe</td>
</tr>
<tr>
<td>17. Van-1: 20 MWe</td>
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</tbody>
</table>
SOLAR-III YEKA PROJECTS

DATE OF TENDERS FOR DIFFERENT CITIES – REVISED ON January 12, 2021

Group-4: 11/03/2021 9:00 am
1. Ağrı-2: 15 MWe
2. Aksaray-2: 10 MWe
3. Eskişehir-2: 15 MWe
4. Çankırı-2: 10 MWe
5. Hakkari-2: 10 MWe
6. İğdır-2: 10 MWe
7. Kars-2: 10 MWe
8. Kırşehir-2: 10 MWe
9. Kilis-2: 10 MWe
10. Malatya-2: 15 MWe
11. Nevşehir-2: 10 MWe
12. Osmaniye-2: 15 MWe
13. Siirt-2: 15 MWe
14. Şırnak-2: 10 MWe
15. Yozgat-2: 15 MWe

Group-5: 12/03/2021 9:00 am
1. Antalya-3: 10 MWe
2. Erzurum-2: 15 MWe
3. Elazığ-2: 10 MWe
4. Gaziantep-3: 10 MWe
5. Kahramanmaraş-1: 10 MWe
6. Mersin-2: 15 MWe
7. Mardin-3: 10 MWe
8. Muş-2: 15 MWe
9. Uşak-2: 15 MWe
10. Van-3: 10 MWe
11. Aksaray-3: 10 MWe
LOCALIZATION AND EFFICIENCY

LOCALIZATION RATIOS

- **Solar Module**: 70%
- **DC Solar Cable**: 51%
- **Inverter**: ≥ 51%
- **Carrier Construction**: Includes solar tracking system if planned in project

In the absence of localized inverter in the market, no localization is required.
The submitted final price in reverse-auction shall be accepted as “electricity purchasing price per unit” for 15 years following the Signing of Contract. The electricity price shall be updated in all quarters (January, April, July, October)

**PRICING MECHANISM**

**AF<sub>GD</sub> (PP)**

Purchasing Price / The calculated unit electricity price (TRYcent/kWh) for a certain quarter

**OAF<sub>GD</sub> (P-PP)**

Previous Purchasing Price / The unit electricity price (TRYcent/kWh) calculated for previous quarter

**TÜFE (CPI)**

Producer Price Index calculated for the second month before the quarter to which the updated electricity price is to apply

**ÜFE (PPI)**

Producer Price Index calculated for the fifth month before the quarter to which the updated electricity price is to apply

**KUR<sub>D</sub>**

The daily average of USDTRY exchange rates, published by the CBRT, calculated for the second, third and fourth months prior to the quarter to which the electricity price is to apply

**KUR<sub>E</sub>**

The daily average of EURTRY exchange rates, published by the CBRT, calculated for the fifth, sixth and seventh months prior to the quarter to which the electricity price is to apply

The updated formula is:

\[ AF_{GD} = OAF_{GD} \left( \frac{26 \cdot \text{KUR}_{D-A}}{100 \cdot \text{TÜFE}_{A-2}} + \frac{26 \cdot \text{TÜFE}_{A-2}}{100 \cdot \text{TÜFE}_{A-5}} + \frac{24 \cdot \text{KUR}_{D-B}}{100 \cdot \text{KUR}_{D-B}} + \frac{24 \cdot \text{KUR}_{E-B}}{100 \cdot \text{KUR}_{E-B}} \right) \]

**UPDATE FORMULA**

**KUR<sub>D-A</sub>**

The daily average of USDTRY exchange rates, published by the CBRT, calculated for the second, third and fourth months prior to the quarter to which the electricity price is to apply

**KUR<sub>E-A</sub>**

The daily average of EURTRY exchange rates, published by the CBRT, calculated for the second, third and fourth months prior to the quarter to which the electricity price is to apply

**KUR<sub>D-B</sub>**

The daily average of USDTRY exchange rates, published by the CBRT, calculated for the fifth, sixth and seventh months prior to the quarter to which the electricity price is to apply

**KUR<sub>E-B</sub>**

The daily average of EURTRY exchange rates, published by the CBRT, calculated for the fifth, sixth and seventh months prior to the quarter to which the electricity price is to apply

**TÜFE<sub>A-2</sub>**

The Consumer Price Index calculated for the second month before the quarter to which the updated electricity price is to apply

**TÜFE<sub>A-5</sub>**

The Consumer Price Index calculated for the fifth month (in reverse) before the quarter to which the updated electricity price is to apply
The AFGD value for any quarter cannot exceed the price cap of **5.30 USDcent/kwh**.

If the AFGD value assessed for a certain quarter is more than the price cap, which is calculated from the daily average of USDTRY exchange rates, published by the CBRT, for the second, third and fourth months prior to that quarter to which the electricity price is to apply, **the price cap of 5.30 USDcent/kwh** shall apply as AFGD in terms of Turkish Lira.