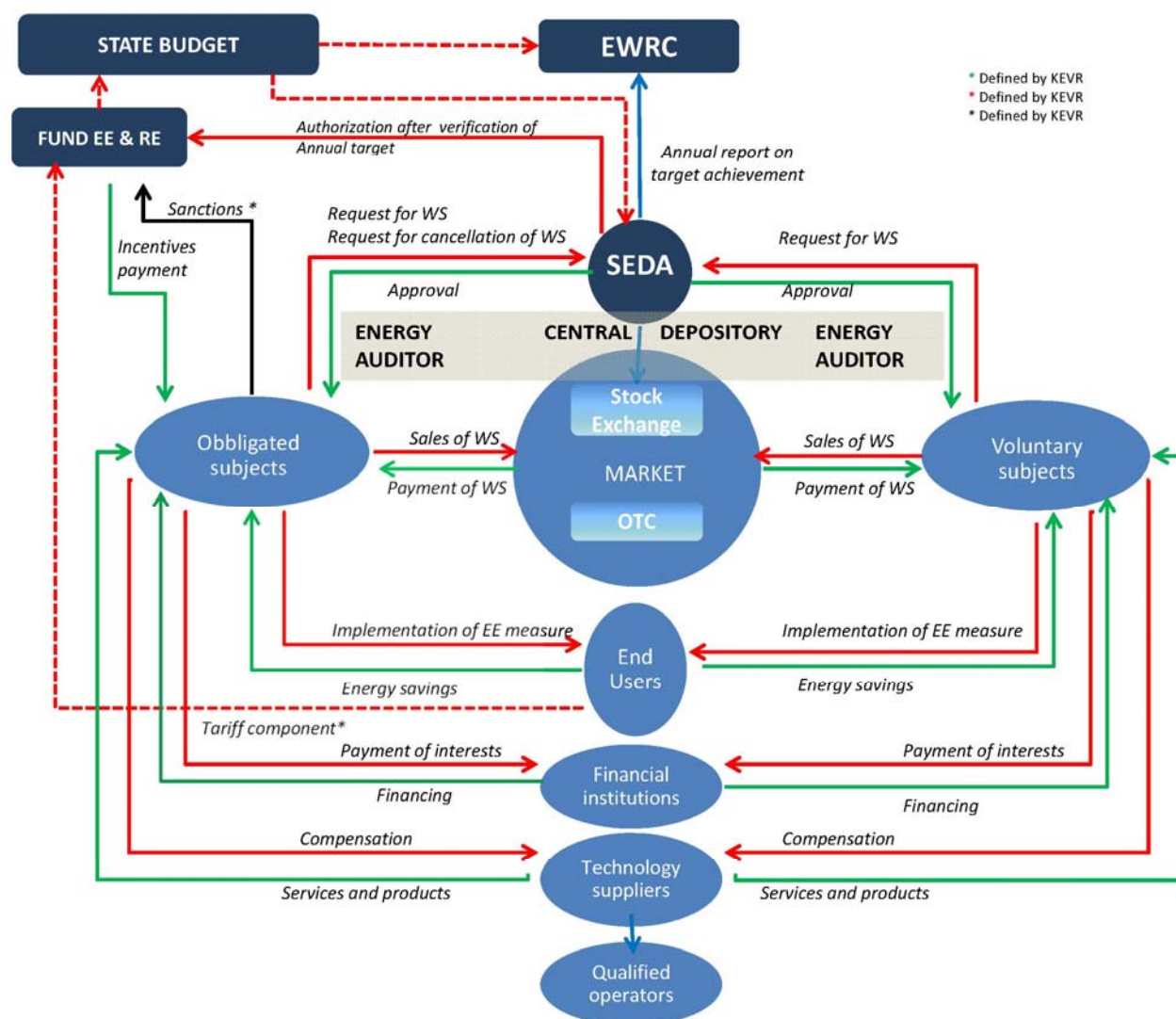


Bulgaria Engineering S.p.A.

TRACTEBEL Engineering
GDF SUEZ

MODEL FOR TRADE IN WHITE CERTIFICATES FOR BULGARIA



- KEVR: Commission for Energy and Water Regulation.
- SEDA: Sustainable Energy Development Agency. A legal entity, financed out of the state budget with the statute of an executive agency at the Ministry of Energy.
- FEEVI: Energy Efficiency and Renewable Sources Fund. The same shall be responsible for the collection of the funds, originating from the promotional component of the tariff, paid by the end consumer, in order to aid the mechanism for WC, and the revenues, originating from the payments of the eventual penalties on behalf of the liable entities
- BSE: The same shall provide the market platform for the trade with WC
- LIABLE ENTITIES: seller of energy to the end consumer, who comply with any of the following characteristics :
Volume of sales to the end consumer during the preceding year in excess of 75 GWh (6,45 Kt o.e.). These may include:
 - Sellers of electric energy with volumes of annual sales in excess of 75 GWh;
 - Sellers of thermal energy with volumes of annual sales in excess of 75 GWh;
 - Sellers of natural gas with volumes of annual sales in excess of 8 Nm³;
 - Sellers of liquid fuels (with the exception of fuels for transport vehicles) with volumes of annual sales in excess of 6.500 tons;
 - Sellers of solid fuels with volumes of annual sales in excess of 13.000 tons;
 - Companies with more than 10 employees during the preceding year, notwithstanding the volume of the sold by them energy;
 - Companies with scope of activities in excess of 3,9 mln. BGN during the preceding year notwithstanding the volume of the sold by them energy.
- NON-LIABLE ENTITIES: all entities, who wish to apply measures for energy efficiency (except the energy auditors):
 - ESCO: Energy Savings Companies with specific competencies within the field of energy efficiency;
 - PRIVATE ENTITIES: Companies, housing blocks of flats, etc
- ENERGY AUDITOR: Companies, conducting audits on energy efficiency; the same determine the required measures for achievement and control the achieved by means of the same results authorizing the interested parties to request WC