

**TE WIND S.A.**  
**Société anonyme**  
**Registered office: 111, avenue de la Faïencerie**  
**L-1511 Luxembourg**  
**R.C.S. Luxembourg: B 177030**  
  
**(the "Company")**

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**MINUTES OF THE GENERAL MEETING OF BONDHOLDERS  
OF THE COMPANY HELD IN LUXEMBOURG ON 17 APRIL 2014**

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The general meeting is opened at 10:00 a.m. under the chairmanship of Mr Angelo LAZZARI.

The chairman appointed Mr Frédéric LEMOINE to act as secretary of the meeting. Mr Davide BONA has been appointed as teller of the meeting.

The general meeting is the general meeting as second convened general meeting of the holders of convertible bonds referred to as *Convertible TE Wind S.A. 2013-2018* registered under ISIN Code IT0006727934 as described in the *Regolamento del Prestito Convertible TE Wind S.A. 2013-2018*, such bonds issue totalizes 46,450 bonds having each a nominal value of EUR 100 (the "**2013-2018 Bonds**").

The bureau having thus been constituted, the chairman declares and the general meeting (the "**Meeting**") records that:

- All the bondholders present or represented are entered on an attendance list attached to these minutes and duly signed by the bondholders present, the proxyholders of the bondholders represented and the members of the bureau of the Meeting;

The chairman states that it appears from the attendance list that out of the total of 46,450 bonds issued with nominal value of EUR 100 each, 11,925 bonds representing 25.67 % of the total number of the 2013-2018 Bonds are present or validly represented by proxy at the present Meeting.



- The Meeting has been duly convened by publication of the convening notice and the agenda in the SDIR-NIS (*Sistemi di diffusione delle informazioni regolamentate*), on the Italian daily newspaper "Italia Oggi" and on the Company's website in accordance with applicable Italian law.
  
- The requested quorum of at least one third (1/3) is not met and thus the Meeting cannot validly deliberate on the various points of the agenda, which was the following:
  1. Appointment of a Common Representative of bonds of the convertible bonds "Convertible TE Wind S.A.2013-2018" for the years 2014-2015-2016; and determination of his/her remuneration;
  2. Establishment of a fund for the expenses necessary to protect the common interests of the bondholders;
  3. Related and consequent resolutions.

There being no further item on the agenda, the Meeting is closed at 10:15 a.m..

<b>Chairman</b>	<b>Secretary</b>	<b>Teller</b>
		