

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

(the "Company")

**MINUTES OF THE GENERAL MEETING OF BONDHOLDERS
OF THE COMPANY HELD IN LUXEMBOURG ON 16 APRIL 2014**

The general meeting is opened at 6:00 p.m. under the chairmanship of Mr Angelo LAZZARI.

The chairman appointed Mr Frederic 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 first 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, 11,925.00 bonds representing 25.67 % of the total number of the 2013-2018 Bonds are present or validly represented by proxy at the present Meeting.

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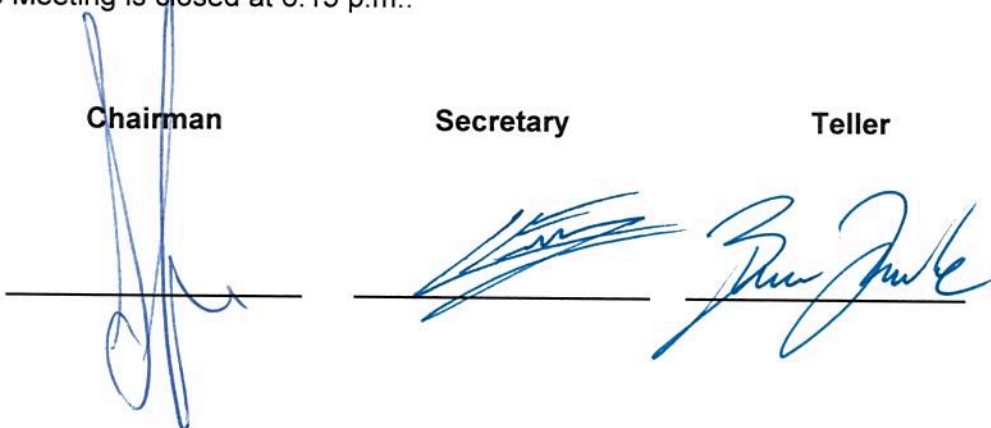
- The Meeting has been duly convened by publication of the convening notice and the agenda in the SDIR-NIS (*Sistemidi di diffusione delle informazioni regolamentate*), on the Italian daily newspaper "Italia Oggi" and on the Company's website in accordance with applicable Italian law.
- The requested quorum of at least one half (1/2) 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.
- A second Meeting with the same agenda has been convened and will take place on 17 April 2014 at 10:00 a.m. because the today's Meeting has not reached the required quorum. There will be a quorum of at least one third (1/3) at the second Meeting. The resolutions will be passed by two thirds (2/3) of the votes cast by the Bondholders present or represented at the second Meeting.

The Meeting is closed at 6:15 p.m..

Chairman

Secretary

Teller



The image shows three handwritten signatures in blue ink, each positioned above a horizontal line. The signatures are for the Chairman, Secretary, and Teller. The Chairman's signature is a tall, vertical loop. The Secretary's signature is a horizontal, sweeping stroke. The Teller's signature is a more complex, cursive script.