

**MEMORANDUM OF UNDERSTANDING
BETWEEN
THE GOVERNMENT OF THE UNITED STATES OF AMERICA
AND
THE GOVERNMENT OF THE REPUBLIC OF TURKEY
CONCERNING THE DEVELOPMENT OF WIND POWER
IN THE REPUBLIC OF TURKEY**

The Government of the United States of America and the Government of the Republic of Turkey, hereinafter referred to individually as a “**Government**” and collectively as the “**Governments**”:

Mindful of their willingness to further strengthen the existing commercial ties between the two countries;

Encouraging increased renewable energy sector cooperation between the public and/or private sectors of the United States of America and the Republic of Turkey;

Recognizing the importance of developing renewable energy, particularly wind power, and the importance to the Republic of Turkey of increasing the share of renewable resources in its energy mix and reaching its wind power generation targets for 2023;

Emphasizing the mutual benefits of timely, environmentally responsible, and cost competitive development of the Republic of Turkey’s wind power generation sector by recourse wherever possible to United States companies, technology and services; and

Acting on the basis of equality and mutual benefit,

Have reached the following understanding:

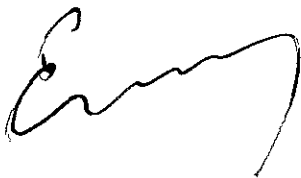
1. In recognition of the Government of the Republic of Turkey's objective of the development of at least 3000MW of installed wind power capacity in the Republic of Turkey, the Governments intend to support renewable energy, through a mutual interest in the successful financing and further development of the renewable energy industry in the Republic of Turkey and to promote increased bilateral cooperation between Turkish and U.S. companies in wind energy.
2. The Governments intend that the following types of projects (hereinafter referred to collectively as the "**Projects**" and individually as a "**Project**") may be designed and implemented by Turkish and U.S. companies:
 - a. Training of Turkish nationals employed in wind energy companies,
 - b. Manufacturing of wind energy systems and components in the Republic of Turkey and the United States of America,
 - c. Assembly of wind energy systems in the Republic of Turkey,
 - d. Financing of wind energy farms in the Republic of Turkey,
 - e. Feasibility and engineering studies and consultancies,
 - f. Site evaluations for wind farms,
 - g. Analyses of mechanical load,
 - h. Mechanical and electrical installation,
 - i. Foundational design and construction,
 - j. Substation design and construction,
 - k. Crane usage,
 - l. Site road design and construction,
 - m. Service agreements.
3. The Governments intend that commercial agreements for the Projects and applicable financial and technical details may be developed directly by Turkish and U.S. companies, consistent with applicable Turkish and U.S. laws and regulations.
4. The Government of the United States of America (hereinafter referred to as "**the United States Government**") confirms the interest of the Export-Import Bank of the United States (hereinafter referred to as the "**Export-Import Bank**") in considering financing for eligible U.S. exports to the Projects. Access to the Export-Import Bank's financing would be subject to Export-Import Bank approval and compliance with the terms for Export-Import Bank support, including favorable financial, technical, and environmental evaluations of the Projects.
5. The United States Government confirms the interest of the Overseas Private Investment Corporation (hereinafter referred to as "**OPIC**") to consider financing or insurance for eligible Projects in the Republic of Turkey, subject to OPIC approval and compliance with the terms for OPIC programs, including its internal policies.
6. The Governments intend that the companies that implement the Projects are to be responsible for securing an appropriate amount of financing, alongside equity

investment, to cover the entire cost of the Projects. Potential financing sources may include the Export-Import Bank, OPIC, other United States Government agencies, multilateral organizations, and/or other financing sources.

7. The Governments intend to meet at least one time per year to review progress within the framework of this Memorandum of Understanding.
8. This Memorandum of Understanding is to become operative upon signature.
9. This Memorandum of Understanding may be modified at any time in writing by the mutual consent of the Governments.
10. The Governments may discontinue their cooperation under this Memorandum of Understanding at any time by mutual consent in writing. Alternatively, a Government that wishes to discontinue its cooperation under this Memorandum of Understanding should endeavor to provide at least 6 months prior notice in writing to the other Government.
11. This Memorandum of Understanding does not prejudice the rights and obligations of third parties or the rights of the Governments to conclude agreements, contracts, protocols, or other arrangements with respect to any matter described in this Memorandum of Understanding.
12. This Memorandum of Understanding is not an international agreement between the Governments and is not legally binding. In this respect, this Memorandum of Understanding does not create any rights and/or obligations for the Governments.

Signed at Istanbul, in duplicate, this 20th day of November 2014 in the English language.

FOR THE GOVERNMENT OF
THE UNITED STATES OF AMERICA:



FOR THE GOVERNMENT OF
THE REPUBLIC OF TURKEY:

