

FRVx- Fotowatio Renewable Ventures

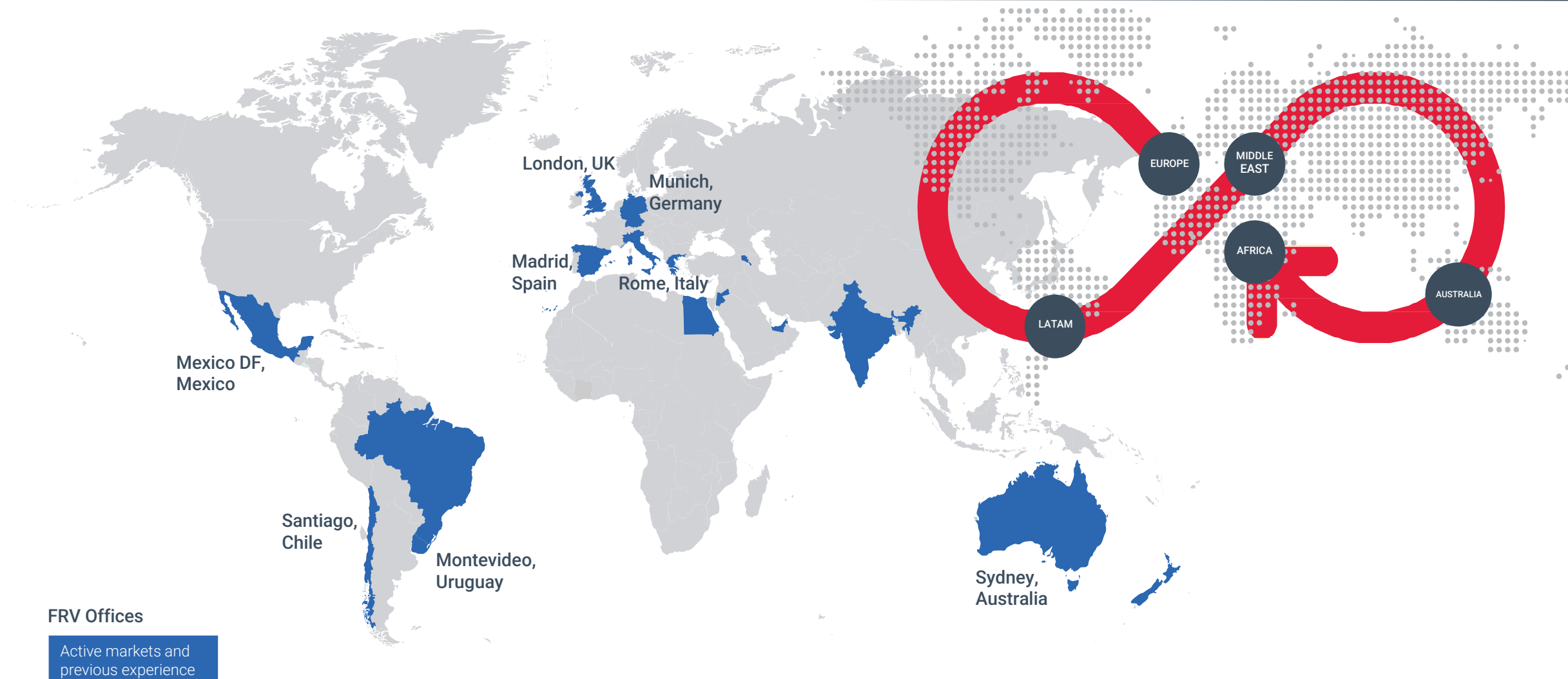
EU Hydrogen week

November 2023

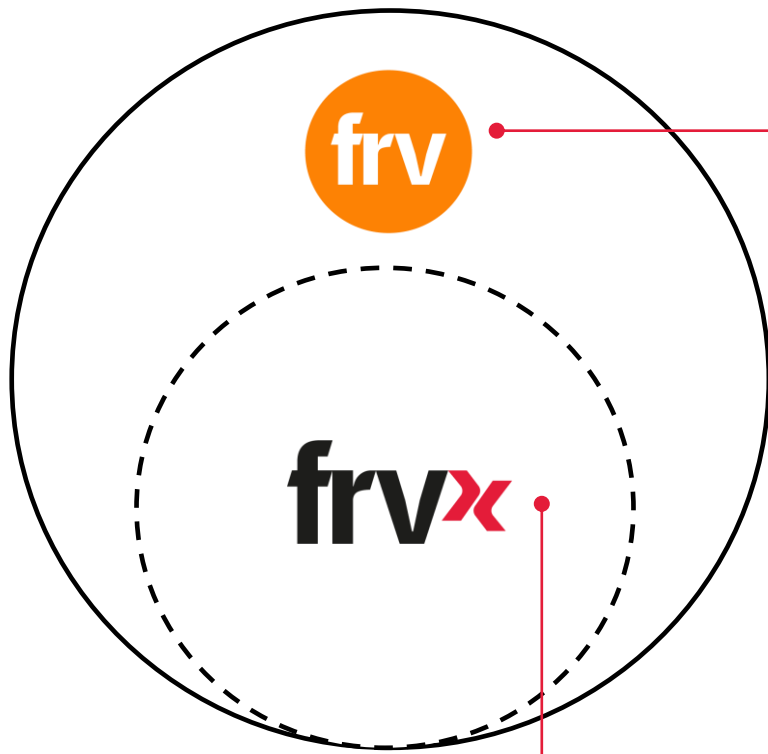
Table of contents

1. FRV ecosystem
2. FRV-X's pillars
3. Our ammonia Development approach in Chile
4. Europe regulation for green ammonia coming from Chile

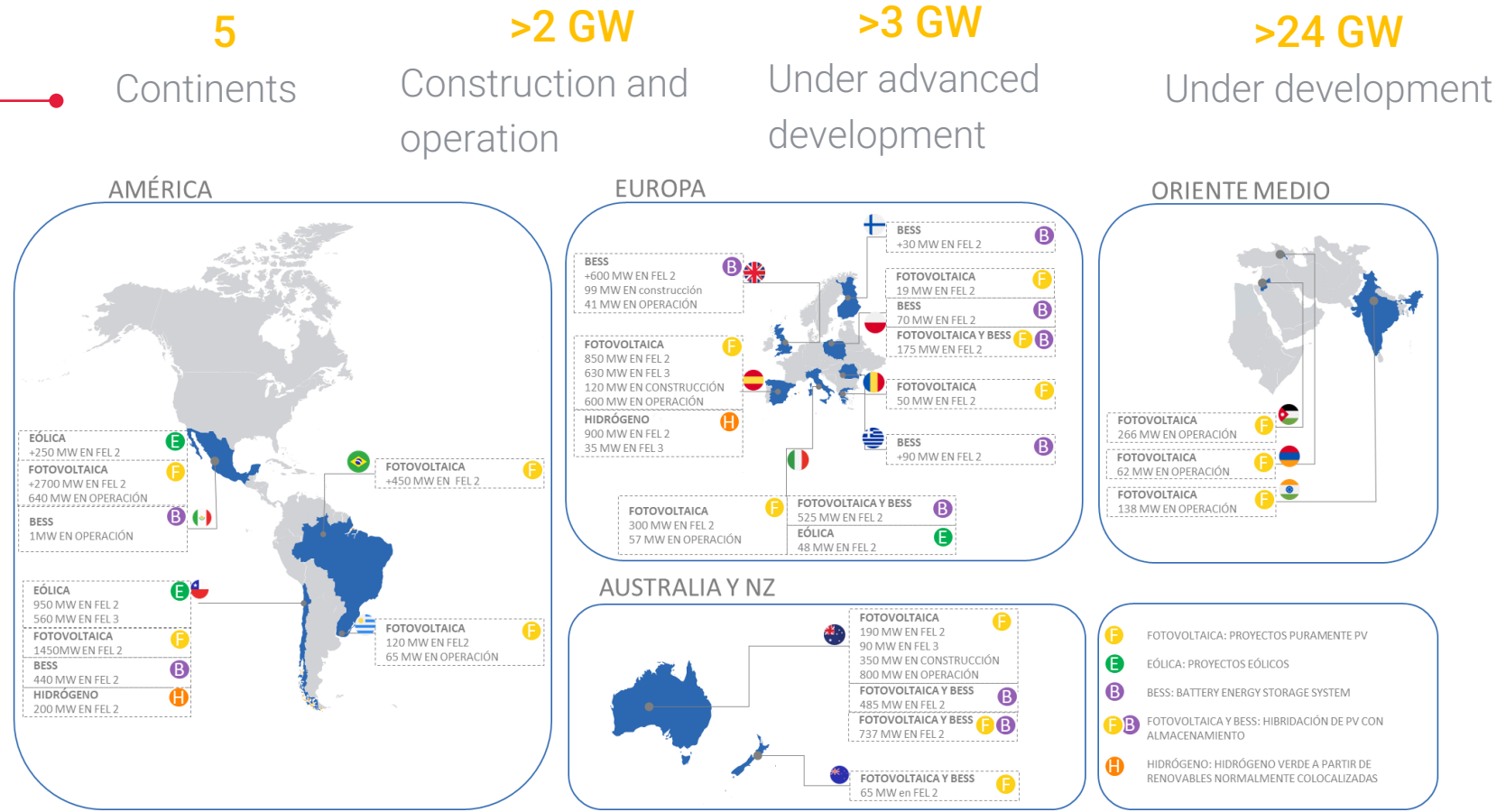
A worldwide robust portfolio in growing markets with our main offices around the world



Currently, FRV has a pipeline of Renewable Projects of more than 24 GW with FRV-X as the innovation arm



FRV-X is part of FRV as the innovation area to pilot new business models around energy transition



Presence in +20 countries

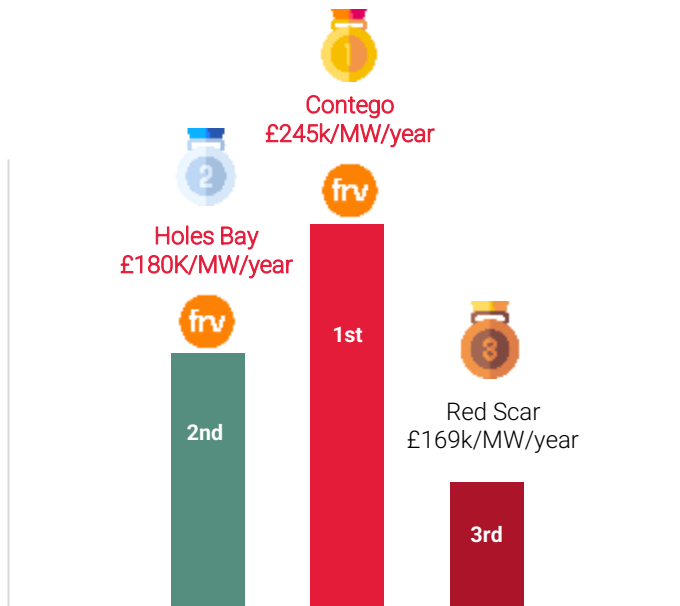
>US \$3.5 billion in project financing.

Market leader in BESS previously FRV-X piloting Business, with currently more than 5 GW under development

FRV has been an early mover in BESS in the UK and Australia which is being levered to expand into other attractive markets.

- 45.5 MW in operations, 99 MW under construction 380 MW RTB and 9,1 pipeline through 90+ projects in advanced power markets
- FRV has been operating BESS in the UK since Q3-2020 and is leveraging on its expertise gained in the UK and Australia to be the first mover in new geographies such as Poland, Germany and Greece
- World-class expertise in developing, building and operating both standalone and hybrid BESS projects
- Well positioned in countries with significant future potential for deployment of BESS projects

FRV's Contego and Holes Bay have topped the Modo Leaderboard for 2022, a feature released by Modo Energy to rank UK's BESS assets based on the revenues achieved



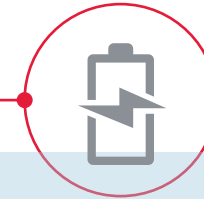
- Contego and Holes Bay were ranked number 1 and 2 in the 2022 Modo Leaderboard
- Contego also topped the 2021 ranking and revenues earned in 2022 are 55% higher than 2021
- Contego and Holes Bay are longer duration 2-hour batteries, which have seen higher earnings compared to 1-hour duration batteries which compromises the majority the UK's fleet

Project	Location	Installed Capacity	COD
Holes Bay	UK	7 MW	Q3-2020
Contego	UK	34 MW	Q3-2021
Clay Tye Farm	UK	99 MW	Q2-2023
Hollybush	UK	50 MW	2024
Coalmoor	UK	50 MW	2024
Dalby	Australia	2.5 MW	Q1-2023
Gnarwarre	Australia	250 MW	2024
Terang	Australia	100 MW	2025
Simo	Finland	30 MW	2024

FRV-X is FRV's innovation business unit. Currently, there are 3 main backbones: BTM storage, green hydrogen and new digital models

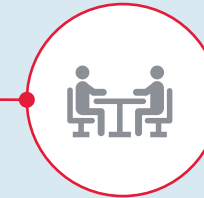


Pioneering a better future



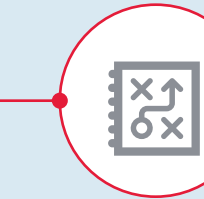
Behind the meter (BTM)

- Project development and prospecting
- Market assessment
- Analysis & Design
- Financial modelling



Green Hydrogen and derivatives

- Project development and prospecting
- Market assessment
- Analysis & Design
- Financial modelling



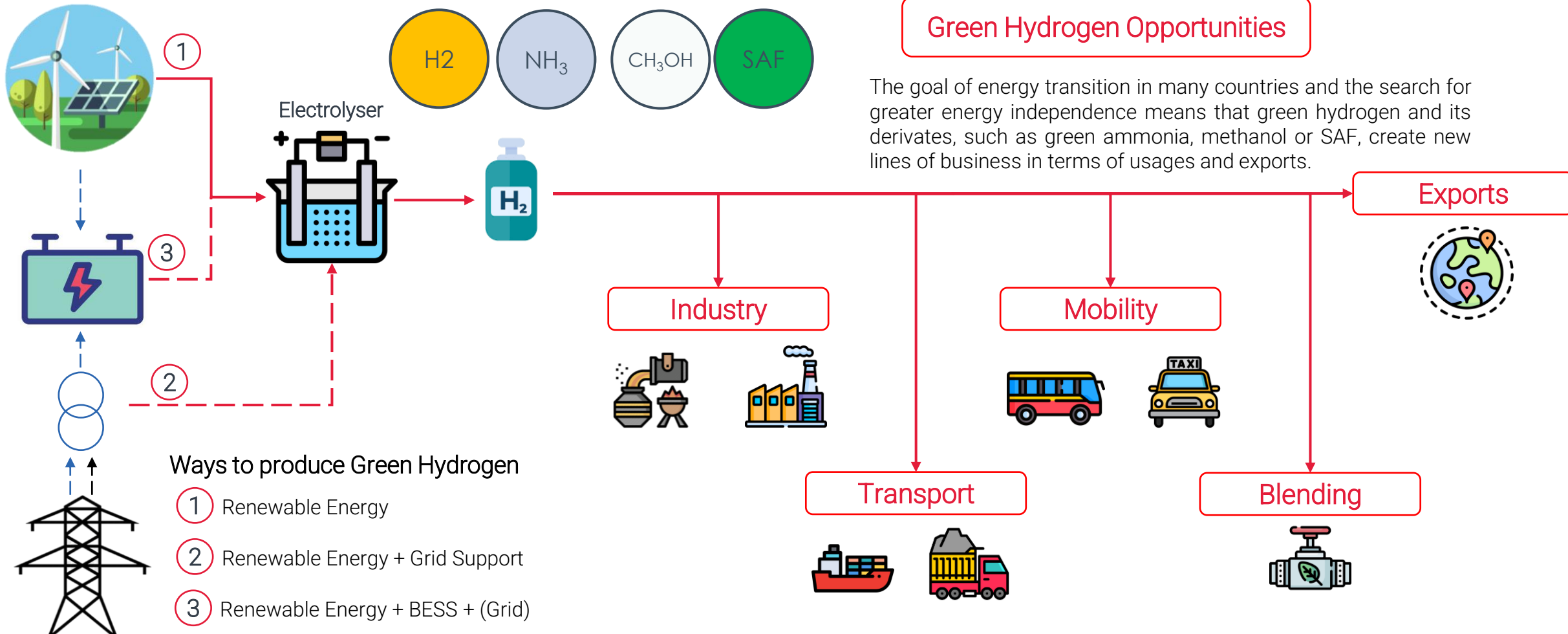
New Digital Business Models

- VPP
- Energy communities
- Aggregators
- Energy-as-a-Service
- Community ownership
- Pay-as-you-go models
- P2P Electricity Trading

2. FRV-X green hydrogen business model

Our hydrogen pillar has been established with the goal of producing green hydrogen for different uses in industry, transport, mobility, blending and exportation

Typical Green Hydrogen configuration



2. FRV-X Green Hydrogen Projects and Pipeline

Currently our hydrogen pipeline extends over Spain, Australia and South America with locally dedicated teams

Green hydrogen in Spain

8

Ongoing projects

25 MW

In advanced development

> 1,2 GW

Under development



Green Hydrogen in LATAM

3

Ongoing projects

200 MW

In advanced development

> 5 GW

Under development



Green Hydrogen in Australia

3

Ongoing projects

5 MW

In advanced development

> 0,5 GW

Under development



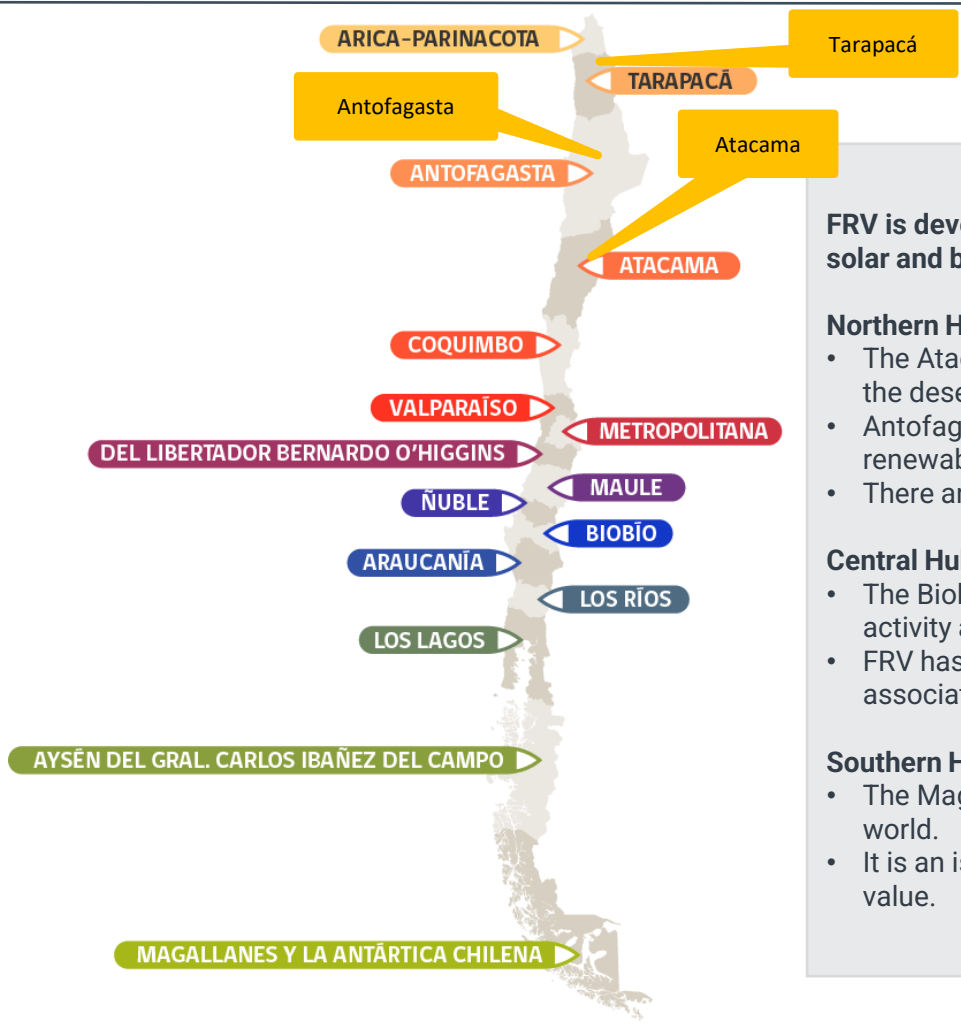
Assessing large scale opportunities for NH3 export in Queensland and West Australia



3. Our hydrogen and derivatives Project Developments in Chile

We are working on the potential investment on three locations in the north of Chile for hydrogen derivatives projects as well as wind project in bio-bio region

Key details	
Project Locations	-Antofagasta and Atacama region: known as one of the best places for PV plants due to its high radiation level (above 2600 kWh/m2) - Tarapacá region also with good solar resource
Preliminar Configuration	<ul style="list-style-type: none"> • Electrolyzer • PV plant • Grid/ Batteries
Production volume	600-900 kT Ammonia
Technical assessment	The projects are expected to benefit of from existing ports and desalination plants in the North of Chile
Financial assessment	The development of the projects will involve co-developments with other potential partners



FRV is developing around 3,5 GW between renewable projects wind, solar and batteries

Northern Hub

- The Atacama region has the highest solar radiation in the world and the desert has plenty of unused, unvegetated space.
- Antofagasta and Tarapacá are also potential locations with high renewable resource
- There are existing ports and infrastructure for mining operations.

Central Hub

- The Biobío Region has a good wind resource, large ports, industrial activity and gas pipeline.
- FRV has wind project developments that have potential to be associated to H2 developments.

Southern Hub

- The Magallanes region has one of the best wind resources in the world.
- It is an isolated region, with little infrastructure and high environmental value.

4. Europe regulation for green ammonia coming from Chile

Both the delegated act on RFNBO and the delegated act on GHG emission savings on RFNBO will be key in the development of renewable and hydrogen projects in Chile

At FRV-X we are committed to sustainability, as well as to an emission-free system. Therefore, our focus is on the generation of RFNBO, which are produced exclusively through renewable energy sources, and have a very low or even zero Carbon Footprint.

The rules set up in RED III and the Delegated Acts will apply both to domestic production and to imports

Commission Delegated Regulation (EU) 2023/1184: Delegated Act on RFNBO

		PPAs	Additionality	Temporal correlation	Geographical correlation
Direct production (co-located)					
Production by conversion (grid)	RES > 90% (same % H2 as RES)				
	Imbalance settlement period				
	<18gCO2eq/MJ				
	Default situation		*		

* Exemption until 2038 for ELYs prior to 2028

Commission Delegated Regulation (EU) 2023/1185: Delegated Act on GHG Emission Savings

Minimum threshold for greenhouse gas emissions savings of recycled carbon fuels and specifies the methodology to calculate the greenhouse gas emission savings from RFNBO and RCF.



RFNBOs and RCFs must meet the GHG savings threshold of 70% compared to fossil fuel comparator of 94 gCO₂eq/MJ.



The future happens here