

**Memorandum of Understanding among the Ministry of Energy of the Republic of Moldova, Small Business Consulting Corporation (“SBCC”), and Wheeler Machinery Co. for the Development of a 100 MW Gas-Fired Power Plant**

Non-Binding (Except as Stated in Clauses 10, 11 (if adopted), 13, 14, 15, and 16)

**1) Parties; Effective Date; Status**

**1.1 Parties.**

(a) Ministry of Energy of the Republic of Moldova, 134 Bulevardul Ștefan cel Mare și Sfânt, Chișinău, MD-2012, Republic of Moldova: (“Ministry”).

(b) Small Business Consulting Corporation (“SBCC”), a Delaware corporation, 2031 Kings Highway, Suite 231, Shreveport Louisiana, 71103; and

(c) Wheeler Machinery Co., 4901 West 2100 South, Salt Lake City, UT 84210 (“Wheeler”). Collectively, the “Parties” and each a “Party.”

**1.2 Effective Date.** This Memorandum of Understanding is made as of 23 September 2025 (the **Effective Date**”).

**1.3 Nature of this Memorandum of Understanding (MOU).** This MOU records current intentions and collaboration parameters and **does not create legally enforceable obligations** except for **Clauses 10 (Confidentiality), 11 (Exclusivity), 13 (Public Announcements), 14 (Compliance; Ethics; Sanctions), 15 (Dispute Resolution), and 16 (Governing Law; Notices).**

**2) Background / Recitals**

2.1 The Ministry of Moldova is responsible for developing and implementing national energy policy. Aligned with Moldova’s energy security objectives, the Ministry is committed to enhancing and diversifying the national power supply by fast-tracking the development of new domestic electricity generation capacity.

2.2 SBCC, a company specializing in the development and financing of U.S. Department of Defense and other government projects, and Wheeler, a provider of Caterpillar advanced generator technology, are collaborating to offer a comprehensive solution for the rapid development of gas-fired power plant(s).

2.3 The Parties wish to collaborate in good faith toward a minimum 100 MW gas-fired power project in Moldova utilizing Caterpillar generators to provide rapid, reliable, and scalable capacity.

### 3) Definitions

**3.1 “Project”:** The planning, development, construction, commissioning, and operation of a gas-fired power plant of  $\geq 100$  MW at a **site (or among shortlisted sites) within the Republic of Moldova to be identified and selected through the Planning Phase.**

**3.2 “Plan”:** The detailed, bankable implementation plan described in Clause 6.

**3.2 “Planning Phase”:** The discussions, negotiations, research, issue and information identification, analysis, and other tasks to be performed by the Parties in the preparation of the Plan during the time period set forth in Section 6.1 hereof.

**3.4 “PPA”:** A power purchase agreement for commercially feasible term with JSC ENERGOCOM.

**3.5 “Market Instruments”:** Any available electricity market instruments available in the Republic of Moldova, based on national legislation.

**3.6 “COD”:** The commercial operation date, the date on which the Project is declared commercially operational.

### 4) Purpose and Objectives

4.1 The Parties intend to cooperate in good faith to develop the Plan and, subject to definitive agreements, deliver the Project using Caterpillar generator technology.

4.2 The Parties aim to achieve COD within 12 months after completion/approval of the Plan.

4.3 To negotiate and finalize a PPA for a commercially feasible period of time with the designated off-taker.

4.4 The Parties will, as part of the Planning Phase, identify and address regulatory and policy implications, including (non-exhaustive):

- (a) Legal/procurement pathway (direct negotiations)
- (b) Public finance/tariffs (price setting without public tender)
- (c) Competition/state-aid considerations (for any potential treatment of state aid or limitation of competition)

### 5) Scope of Collaboration

The Parties' collaboration under this MOU will include, but not be limited to, the following high-level workstreams, leading to the completion of the Plan:

- (a) Feasibility and technical studies.
- (b) Development of a permitting and regulatory roadmap.
- (c) Identification of a suitable site and a grid-interconnection path.
- (d) Development of a gas-supply concept.
- (e) Operations and maintenance framework.
- (f) Project scheduling.
- (g) Preparation of a commercial framework for the PPA.
- (h) A high-level delivery and commissioning plan.

## **6) The Plan (Deliverable)**

**6.1 Timing.** The Parties shall complete and deliver the Plan **no later than one hundred eighty (180) days after the Effective Date of this MOU**, unless extended by mutual written agreement of the Parties.

### **6.2 Minimum Contents.**

The Plan will, at a minimum, address the following principal topics (without limitation):

- (a) Technical configuration and performance objectives.
- (b) Site selection and land control.
- (c) Electrical interconnection and grid integration.
- (d) Fuel supply and connection.
- (e) Construction schedule and critical path to COD.
- (f) Operations and maintenance model, including training.
- (g) Environmental compliance and permitting.
- (h) Commercial framework (e.g., PPA term sheet elements).
- (i) Risk management and stakeholder/communications plan.

## **7) Roles and Responsibilities**

The allocations below set out each Party's principal roles and responsibilities for initially planning purposes only and are not exhaustive. The Parties may identify and assign additional or adjusted tasks in good faith as the Plan develops, and may memorialize such updates in writing.

### **7.1 Ministry of Energy.**

- Permits/Approvals: Facilitate and coordinate permits, licenses, and regulatory approvals.
- Site/Infrastructure: Assist with site identification or provision; support access and utilities.
- Grid: Facilitate grid interconnection with VMTG Ltd (Natural Gas TSO) and SE Moldelectrica (Electricity TSO) and related studies/agreements.

- PPA Off-taker: Designate/confirm the authorized off-taker, JSC ENERGOCOM, and support timely PPA approvals.
- Gas Supply: Support access to pipelines/entry points via System operators and fuel agreements via JSC ENERGOCOM.
- Appoint a project coordinator and working team and coordinate with other relevant agencies.

### **7.2 SBCC (Project Lead).**

- Lead Plan development, feasibility, and bankability workstreams.
- Lead PPA negotiations with the designated off-taker, coordinating with the Ministry.
- Coordinate the commercial terms for equipment supply/lease and services with Wheeler.
- Arrange project financing (equity/debt) and engage EPC/OEM partners.
- Manage procurement, construction, commissioning, and readiness to meet COD  $\leq$  12 months post-Plan, subject to definitive agreements.
- Provide periodic progress reports (e.g. monthly) and convene coordination reviews.

### **7.3 Wheeler Machiner Co. (Technology Provider).**

- Provide gas-generation units and technical documentation needed for  $\geq$  100 MW.
- Support plant design/integration to meet grid and emissions standards; provide interface specs.
- Deploy/commission equipment and train local operators and/or provide O&M support per agreed terms.
- Coordinate supply/lease and services terms with SBCC in good faith.

## **8. Governance and Coordination**

**8.1 Joint Working Group.** Within two (2) weeks after the Effective Date, the Parties will establish a Joint Working Group. Membership will be designated by the Parties and will meet on a cadence to be determined by the Parties as needed.

**8.2** Decisions will be made by consensus. An escalation path for unresolved issues is to escalate to the Parties' Key Contacts identified in the Annex hereto within 72 hours.

## **9) Timeline & Milestones (to be set primarily by the Plan)**

- Plan complete by: no later than **one hundred eighty (180) days** after the Effective Date.
- Commercial milestones (e.g. PPA term sheet/execution, financial close, site mobilization, equipment delivery): to be established in the Plan
- COD: no later than 12 months after Plan completion (target date to be set in the Plan).

## **10. Information-Sharing; Confidentiality**

10.1 The Parties agree to share information necessary for the purpose of this MOU to the extent such information sharing does not violate a separate obligation to maintain the confidentiality of any such information. Each Party agrees to keep all non-public information received from another Party confidential for a period of **five (5) years** from the date of disclosure. This obligation does not apply to information that is already public, becomes public through no fault of the receiving Party, is legally required to be disclosed, or is independently developed.

10.2 Proprietary technical data provided by Wheeler Machinery Co./Caterpillar and commercial models provided by SBCC will be treated with the highest degree of confidentiality and may only be used for the purposes of this MOU. Such information will be handled in accordance with the Parties' Mutual Non-Disclosure Agreement dated September 16, 2025, which is incorporated by reference and controls in case of any conflict.

## **11. Exclusivity**

During the Term of this MOU, the Ministry shall not, without SBCC's and Wheeler's prior written consent, solicit, initiate, negotiate, or enter into any agreement for a substantially similar  $\geq 100$  MW gas-fired generation with any third party for the specific site to be identified during the Planning Phase.

## **12. Costs and Expenses**

Each Party will bear its own costs and expenses incurred in connection with the preparation and performance of this MOU, unless otherwise agreed in writing.

## **13. Public Announcements / Communications**

The Parties agree that no press release or public announcement regarding this MOU or the Project will be made without the prior written consent of all other Parties, except as may be required by law or governmental authority. Any required public disclosures will be made with due consultation.

## **14. Compliance; Ethics; Sanctions**

Each Party shall comply with all applicable anti-corruption, anti-money-laundering, sanctions, export-control, and competition/anti-trust laws (including, as applicable the U.S. Foreign Corrupt Practices Act, the UK Bribery Act 2010, and relevant laws of the

Republic of Moldova). No Party shall offer or accept any bribe, facilitation payment, or other improper advantage, and each shall maintain accurate books, records, and internal controls. The Parties shall not engage in dealings prohibited by U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), the European Union (EU), or the UK Office of Financial Sanctions Implementation (OFSI), and will screen relevant counterparts; licensable activities shall not proceed absent required authorizations (e.g., under EAR/ITAR). Each Party shall flow down obligations materially consistent with this Section to intermediaries and subcontractors and conduct risk-based due diligence. Upon reasonable request and subject to confidentiality, a Party shall provide certifications or limited policy/process information to confirm compliance. A material breach of this Section is grounds for immediate suspension and, if uncured within 30 days after notice, termination of the binding provisions of this MOU.

## **15. Dispute Resolution**

**15.1 Negotiation.** Any dispute, claim, or controversy arising out of or related to the binding provisions of this MOU (a "**Dispute**") shall first be subject to good-faith negotiations between the Key Contacts of the Parties identified in the Annex hereto within 3 days of a written notice of the Dispute.

**15.2 Mediation.** If the Parties fail to resolve the dispute through negotiation, they agree to seek non-binding mediation under the International Chamber of Commerce (ICC) Mediation Rules. The mediation will be conducted via videoconference and should conclude with 45 days of the mediator's appointment unless the Parties agree otherwise. Each Party bears its own legal fees and shares mediator/administrative fees equally.

**15.3 Interim Relief.** A Party may seek interim, provisional, or conservatory relief from any court of competent jurisdiction without waiving mediation or any agreement to arbitrate.

**15.4 Arbitration (final and binding).** If the Dispute is not settled within 45 days after the mediator's appointment (or if mediation has not commenced within 60 days of a written request), the Dispute shall be finally resolved by arbitration under the ICC Rules of Arbitration by three arbitrators. The seat (legal place) of arbitration shall be New York, New York; the language shall be English. Hearings may be conducted in person or by videoconference. Judgment on the award granted by the arbitration panel may be entered in any court of competent jurisdiction. The arbitration panel may order interim or conservatory measures. A Party may also seek court recognition/enforcement of awards by the arbitration panel.

## **16 Governing Law; Language; Notices**

16.1 Governing Law. This MOU (solely its binding provisions) and any non-contractual obligations arising out of or in connection with it shall be governed by the laws of the Republic of Moldova, excluding conflict-of-laws rules.

16.2 Language. The MOU may be executed in English and Romanian. For the purposes of dispute resolution and interpretation of the binding provisions, the executed version of the MOU written in English shall prevail. The Parties will arrange certified translations if required by a court or tribunal.

16.3 Notices. Notices under this MOU must be in writing and delivered by email to the addresses below. Notices are effective when the sender receives a system confirmation of delivery without bounce-back on email. A Party may update its notice details by notice to others.

Ministry: Sergiu Brasoveanu/Chief of Staff/[sergiu.brasoveanu@energie.gov.md](mailto:sergiu.brasoveanu@energie.gov.md)

SBCC: Gerald V. Goodfellow/CEO/[gerald.goodfellow@smallbcc.com](mailto:gerald.goodfellow@smallbcc.com)

Wheeler Machinery Co.: Stephen Green/ Senior Vice President, Energy and Transportation/[sgreen@wheelercat.com](mailto:sgreen@wheelercat.com)

## **17 Term; Termination; Survival**

17.1 Term. This MOU remains in effect for 18 months from the Effective Date, unless extended by mutual written consent or earlier terminated.

17.2 Termination. Any Party may terminate upon 30 days' written notice. No Party is liable for termination; each bears its own costs.

17.3 Survival. Clauses 10, 11 (if adopted), 13, 14, 15, and 16 survive termination/expiry.

## **18. Relationship; No Assignment; No Agency**

The Parties' relationship is that of independent contractors. This MOU does not create a partnership, joint venture, or agency relationship between the Parties. No Party may assign its rights or obligations under this MOU without the prior written consent of the other Parties.

**19. Amendments; Notices; Counterparts**


19.1 Amendments. This MOU may only be amended by a written instrument signed by all Parties.

19.2 Counterparts. This MOU may be executed in any number of counterparts, each of which will be deemed original, and all of which together will constitute one and the same instrument. Electronic signatures are permitted.


**IN WITNESS WHEREOF**, the Parties have caused this MOU to be executed by their duly authorized representatives as of the Effective Date

**SIGNATURES:**


**Ministry of Energy of the Republic of Moldova**

By:  DORIN JUNGHIETU  
DORIN JUNGHIETU  
Minister of Energy  
Date: 23 SEPT 2025

**SBCC**

By:  GERALD V. GOODFELLOW  
GERALD V. GOODFELLOW  
Chief Executive Officer, SBCC  
Date: 9-23-25

**Wheeler Machinery Co.**

By:  DAVID GRAY  
DAVID GRAY  
Vice President, Business Development  
Date: 23 Sep 2025

Annex: Key Contacts

Ministry: Sergiu Brasoveanu/Chief of Staff/[sergiu.brasoveanu@energie.gov.md](mailto:sergiu.brasoveanu@energie.gov.md)

SBCC: Gerald V. Goodfellow/CEO/[gerald.goodfellow@smallbcc.com](mailto:gerald.goodfellow@smallbcc.com)

Wheeler Machinery Co.: Stephen Green/ Senior Vice President, Energy and Transportation/[sgreen@wheelercat.com](mailto:sgreen@wheelercat.com)