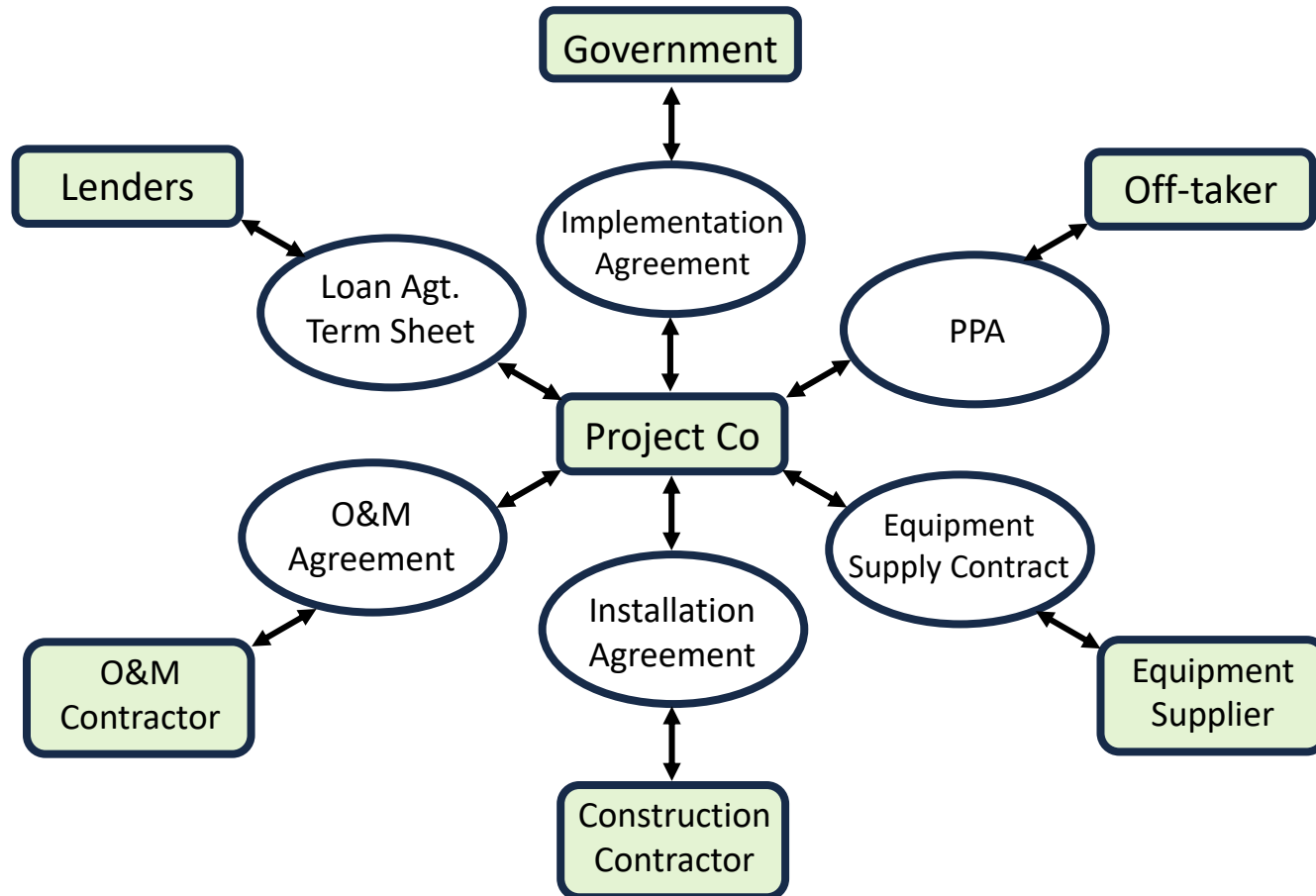


Documentation Structure



Essential Features

Standard

- Capture existing degree of consensus in solar PV documentation (and make that available).
- Promote a further coalescence of market documentation.
- ‘Key Information Tables’ to insert deal specifics.

Simple

- Encourages plain English, short form project agreements.
- Separate equipment supply and installation (as opposed to a turnkey EPC contract).

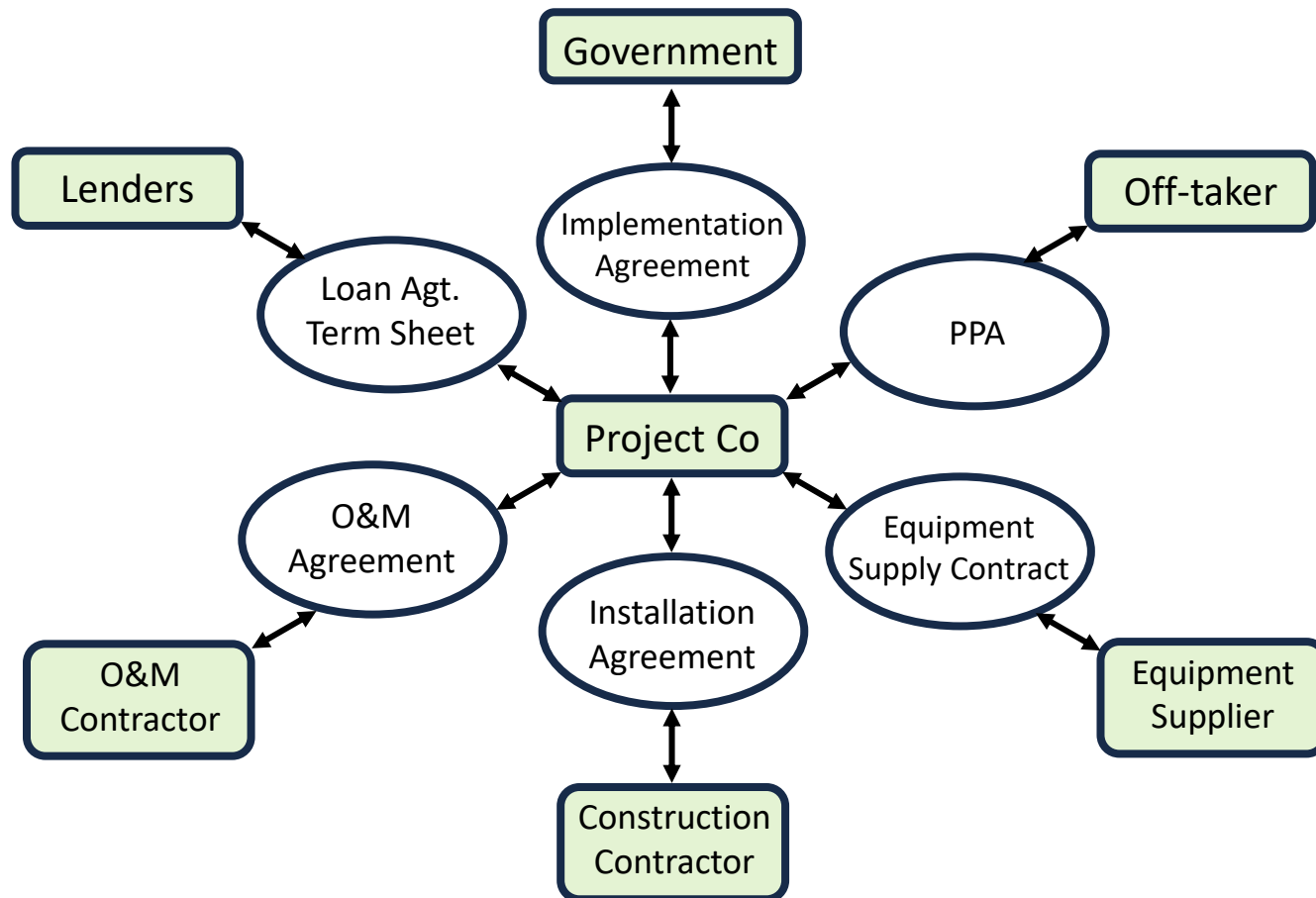
Bankable

Mindful that these agreements must be accepted by providers of low-cost capital.

Pro Government

Within the confines of bankability, seeks to protect host Governments and utilities.

Documentation Structure

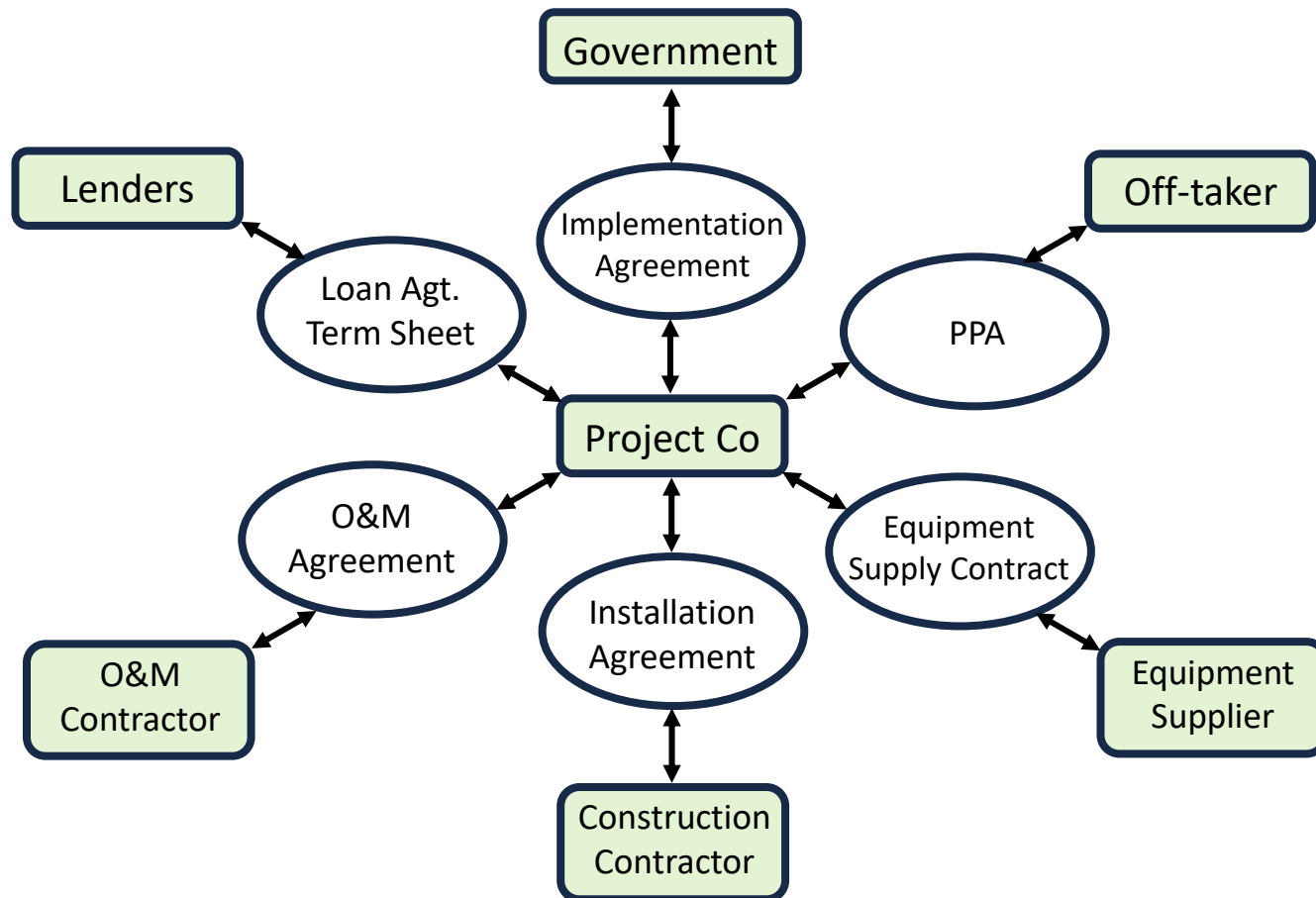


Essential Features

Implementation Agreement

- **Concession:** Grant of right to carry out project (standard 'concession agreement' language)
- **Associated Permits:** Govt. to support ProjectCo in obtaining associated permits etc.
- **Risk Allocation:** Allocates risk to the host Government on the basis of accepted project finance risk allocation principles.
- **PCOA:** Incorporates a 'Put and Call Option Agreement' <= not a panacea for the Government balance sheet, but we believe the best we can do within confines of current standards of bankability.

Documentation Structure

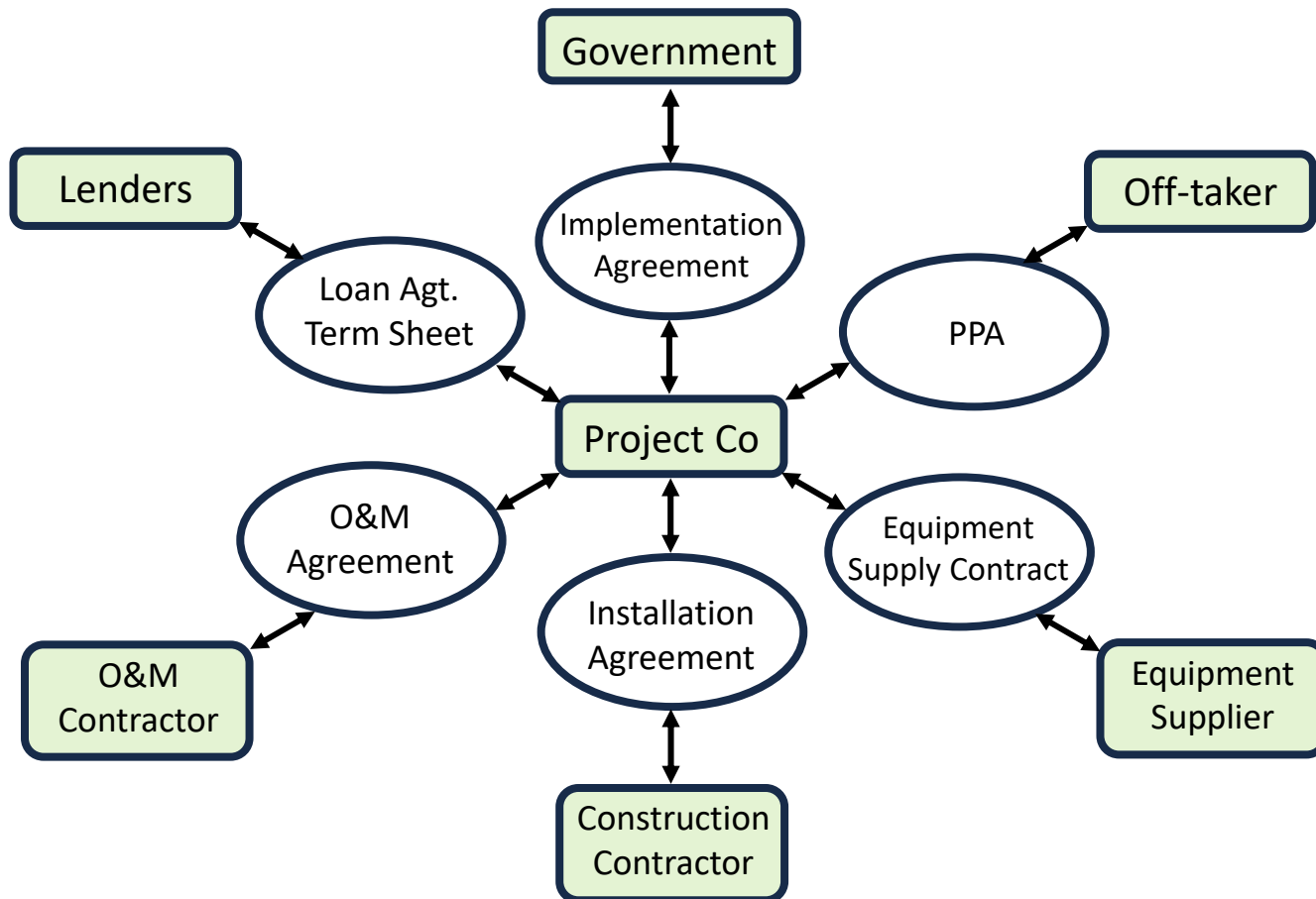


Essential Features

Power Purchase Agreement

- **Grid Connected:** Assumes a grid connected project.
- **Single Buyer:** Assumes a single utility off-taker/buyer.
- **Delivered Energy:** Delivered Energy purchased at the delivery point (at/around the power station boundary).
- **Deemed Energy:**
 - ProjectCo's responsibility ends at the Delivery Point / power station boundary. So ...
 - the Off-taker takes market risk and grid risk, subject to ...
 - an optional annual "Buyer Curtailment Allowance Periods" (aka 'excused grid unavailability period').

Documentation Structure

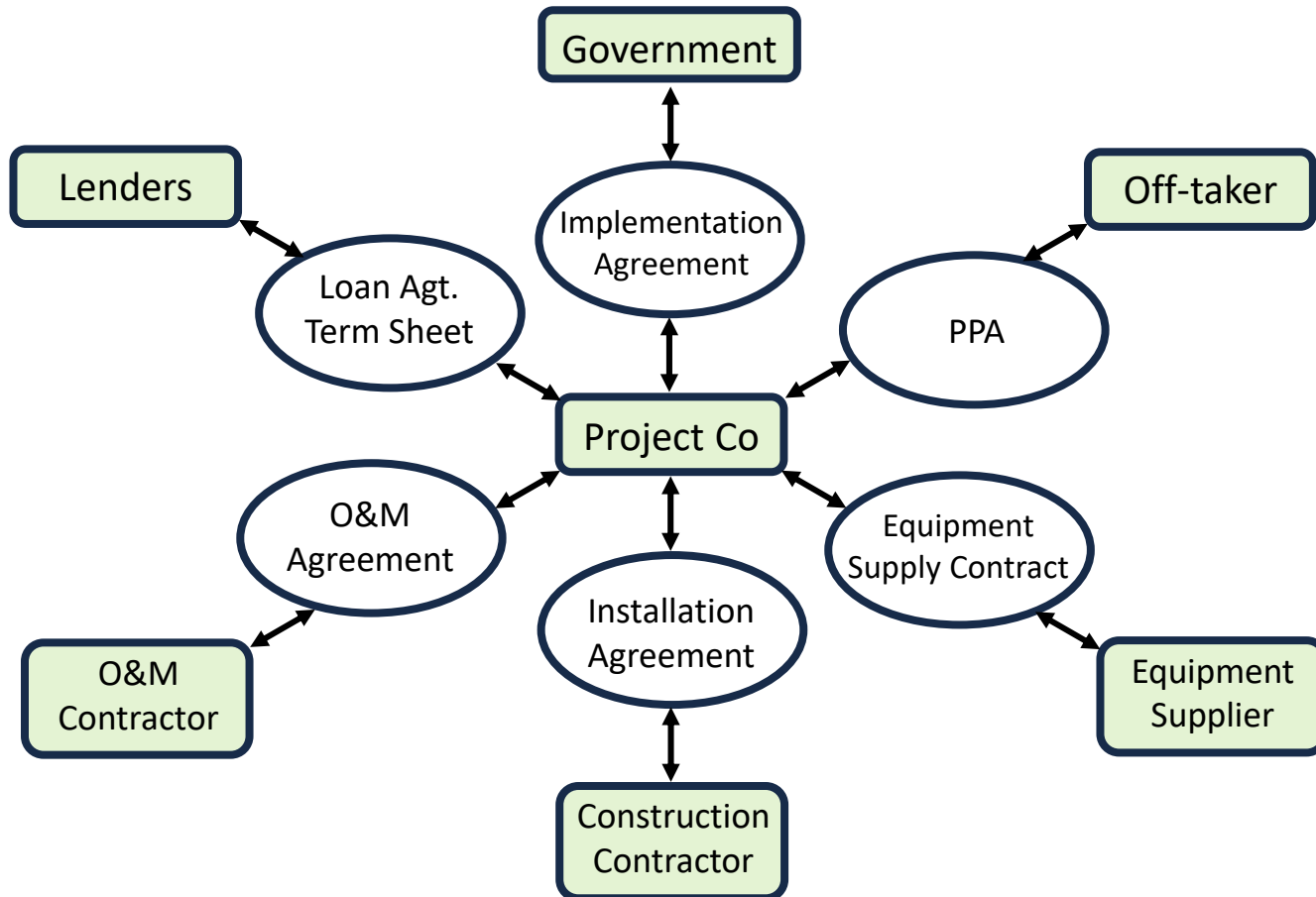


Essential Features

Supply Agreement and Construction Agreement

- **Separate Contracts:** Approach is that solar PV projects do not need to incur the expense of a full turnkey EPC contract.
- **Supply Agreement:** engineering, design, procurement, supply and delivery of the PV System'
- **Installation Agreement:** installation and commissioning of the PV System
- **Lump sum price.** Both contracts lump sum price.
- **Interface Obligations:** Supplier and Construction Contractor have matching interface obligations.

Documentation Structure



Essential Features

O&M Agreement

- **Standard Obligations.** Operation, scheduled maintenance, corrective maintenance, monitoring services.
- **Additional Services.** Scope for ProjectCo to request additional services (for additional fee).
- **Spare Parts Regime.** Allocation of responsibilities to obtain / maintain spare parts.

Loan Agreement Term Sheet

- Recognises that in practice we're not going to dictate detailed finance documentation drafting to lenders.
- Assumes limited recourse project finance.

PCOA Summary Table

Implementation Agreement	Government's right to terminate	Project Company's right to terminate	Government Call Option	Project Company (or Shareholder) Put Option	Purchase Price
Project Company Event of Default	YES	NO	YES	NO	Outstanding Debt + Termination Costs - Outstanding Shareholder Commitments - Relevant Insurance Proceeds
Government Event of Default – Non Expropriation (Before COD or Deemed COD)	NO	YES	NO	YES	Outstanding Debt + Shareholder Contribution Outstanding + Termination Costs - Relevant Insurance Proceeds
Government Event of Default – Non Expropriation (After COD or Deemed COD)	NO	YES	NO	YES	Outstanding Debt + Shareholder Contribution Outstanding + Equity Return + Termination Costs - Relevant Insurance Proceeds
Government Event of Default - Expropriation	NO	YES (Project Company or Shareholder)	NO	YES (Shareholder)	Outstanding Debt + Shareholder Contribution Outstanding + Equity Return + Termination Costs - Relevant Insurance Proceeds - Other Expropriation Proceeds
Prolonged Governmental Force Majeure Event	NO	YES	NO	YES	Outstanding Debt + Termination Costs + Shareholder Contribution Outstanding + Equity Return - Relevant Insurance Proceeds
Prolonged Other Force Majeure Event	YES	YES	NO	YES	Outstanding Debt + Termination Costs - Relevant Insurance Proceeds