

THE GOVERNMENT OF BARBADOS
and
CAHILL ENERGY (BARBADOS) LIMITED

POWER PURCHASE AGREEMENT

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THIS AGREEMENT is made on 15th March 2014

BETWEEN

- (1) THE GOVERNMENT OF BARBADOS ("Offtaker" or "Government"); and
- (2) CAHILL ENERGY (BARBADOS) LIMITED a company incorporated in Barbados with registered number 37435 and having its registered office at Lex Caribbean, Worthing Corporate Centre, Worthing, Christ Church, Barbados, BB15008 ("CEB")

(each hereinafter referred to individually as a "Party" and collectively as the "Parties".)

INTRODUCTION

- (A) Government, Cahill Energy Limited ("CEL") and CEB are entering into an Implementation Agreement on the date of this Agreement.
- (B) CEB proposes to develop, finance, design, construct, commission, own, operate and maintain (or have designed, constructed, commissioned, operated and maintained) a plasma gasification waste-to-energy facility at Vaucluse, St. Thomas, Barbados, the net electrical output capacity of which is to be confirmed by CEB following completion of waste studies and engineering but which is currently anticipated to be between 30MW and 40MW.
- (C) CEB wishes to sell and Offtaker wishes to purchase all of the Net Power Output of such facility on and subject to the terms of this Agreement.

AGREED TERMS

1. Definitions and interpretation

- 1.1 The schedules form part of this Agreement as if set out in full in this Agreement and a reference to "this Agreement" includes a reference to the schedules.
- 1.2 Unless otherwise defined in this Agreement or the context requires otherwise, words and expressions used in this Agreement have the meanings and constructions ascribed to them in the Master Definitions Schedule set out in Schedule 1 (Master Definitions Schedule) of the Incorporated Terms Memorandum which is dated on or about the date of this Agreement and signed for the purpose of identification by each of the Parties, Government and CEL.
- 1.3 The Common Terms apply to this Agreement and shall be binding on the parties to this Agreement as if set out in full herein, subject to Clause 1.4.
- 1.4 If there is any conflict between the provisions of the Common Terms and the provisions of this Agreement, the provisions of this Agreement shall prevail.

2. Term

- 2.1 This Agreement shall commence on the date first written above (the "Effective Date") and unless extended in accordance with Clause 2.2 or 2.3 or otherwise terminated in accordance with Clauses 26 or 27 shall terminate at midnight on the thirtieth (30th) anniversary of the Commercial Operations Date (such period, as so extended if applicable, being the "Term").

- 2.2 The term set out in Clause 2.1 shall be extended by the aggregate of all periods (if any) after the Commercial Operations Date during which the Facility is unable to generate the Minimum Load by reason of Force Majeure, Waste Default or Offtake Default.
- 2.3 This Agreement may be extended for an additional period on terms mutually agreeable to the CEB and Offtaker.
- 2.4 Following the twenty eighth (28th) anniversary of Commercial Operations Date, CEB and Offtaker shall enter into good faith negotiations for a renewal of this Agreement for an additional term on terms and conditions mutually agreed to by the Parties.
- 2.5 If CEB and Offtaker cannot agree to terms and conditions for the renewal of this Agreement, CEB will be permitted to contract with any other party for the sale of Net Power Output from the Facility.

3. Sale and Purchase

- 3.1 Subject to and in accordance with the terms of this Agreement, CEB shall make available and sell to Offtaker, and Offtaker shall accept and purchase from CEB for the consideration described in Clause 19, all Net Power Output of the Facility from and after the Commercial Operations Date.
- 3.2 Prior to the Commercial Operations Date, Offtaker shall use its best efforts to accept all net electrical power produced by the Facility during testing performed pursuant to the construction contract relating to the Facility and during Commissioning, and Offtaker shall pay CEB for exported electrical power at the rate set forth in Clause 19.
- 3.3 Delivery of Net Power Output at the Interconnection Point shall be treated as delivery for all purposes of this Agreement and shall constitute satisfaction of CEB's obligation to deliver Net Power Output generated by the Facility to Offtaker.

4. Operating Procedures

CEB and Offtaker shall jointly develop written operating procedures for the Facility's power export switch yard to be completed no later than thirty (30) Business Days prior to the Scheduled Commissioning Date. Such operating procedures shall be based on the designs of the Facility's power export switch yard, the Interconnection and Transmission Facilities and other parts of the Transmission System and on the draft procedures provided by CEB to Government and Offtaker prior to such date and shall deal with all operational interfaces between Offtaker, Transmission System Operator and CEB.

5. Metering and Telecommunications

- 5.1 Offtaker, at its expense, shall procure and supply the Export Power Metering System to CEB.
- 5.2 CEB, at its expense, shall procure, finance, construct and install power meters and power metering system devices for backup purposes ("**Back-up Power Metering System**") in addition to the Export Power Metering System.
- 5.3 CEB shall install the Export Power Metering System on the Site, and Offtaker shall reimburse CEB for all reasonable expenses incurred by CEB for the installation thereof. Offtaker shall provide the Export Power Metering System ready to be installed

and such installation instructions from Offtaker in writing on a timely basis as may be required to allow CEB to install such equipment by the Scheduled Interconnection Date and for Offtaker to test the Export Power Metering System pursuant to Clause 9.3. Such installation shall be inspected by, and subject to the approval of, the Chief Technical Officer.

6. Export Power Testing and Capacity Ratings

- 6.1 CEB or its Contractors shall carry out Commissioning of the Facility's power export switch yard and testing of Dependable Export Power Capacity thereafter in accordance with such procedures as shall be Agreed or Determined by Expert. Offtaker shall be given no less than forty eight (48) hours prior written notice of any testing or Commissioning procedure of the Facility's power export power switch yard and shall be entitled to have representatives present for the purpose of observing any such procedure (but such testing or Commissioning may be performed if Offtaker has no representative present provided that such notice has been given).
- 6.2 The Parties acknowledge that it may be necessary to adjust the Contract Waste composition and operation of the Facility in order to seek to maximise the Dependable Export Power Capacity. CEB may request additional tests of Dependable Export Power Capacity to be conducted at CEB's expense at any time after the Facility has been Commissioned. If any such additional test is carried out then the Dependable Export Power Capacity for the time being shall be that determined in accordance with the latest test.
- 6.3 CEB shall carry out testing of the Dependable Export Power Capacity of the Facility at the Commercial Operations Date and thereafter in accordance with this Clause 6. CEB shall carry out testing and Commissioning of the Facility's power export power switch yard in accordance with Prudent Practice. Offtaker shall use its reasonable efforts to comply promptly with all reasonable requests by CEB for assistance in carrying out testing and Commissioning of the Facility's power export power switch yard.
- 6.4 CEB shall provide Offtaker with copies of the results of all tests performed on the Facility's export power switch yard pursuant to this Clause 6.
- 6.5 Upon completion of testing pursuant to this Clause 6, CEB shall notify Offtaker in writing as to the amount of Dependable Export Power Capacity.
- 6.6 In the event that a dispute arises between CEB and Offtaker regarding the testing of Dependable Export Power Capacity or the protection tests performed on the export power switch yard, such dispute shall be resolved by Expert Determination.

7. Testing of Interconnection and Transmission Facilities

- 7.1 After the Commercial Operations Date, the Parties shall cooperate in testing the Interconnection and Transmission Facilities at such other times as either Party may reasonably require. Each Party shall bear its own costs in connection with any such testing.
- 7.2 Testing of the Interconnection and Transmission Facilities shall be carried out in accordance with Prudent Practice and such procedures as shall be Agreed or Determined by Expert.

8. Covenants in respect of the Facility

8.1 CEB hereby undertakes to Offtaker as follows:

- (a) during the term of this Agreement, CEB shall operate and maintain (or procure the operation and maintenance of) the Facility in accordance with (i) this Agreement, (ii) Prudent Practice (iii) the operating procedures for the Facility's equipment developed by CEB, (iv) the operating procedures for the Facility's power export switch yard and power metering system developed between the Parties and (v) applicable Authorisations and Law;
- (b) CEB shall (a) apply for and use all reasonable efforts to maintain in effect all CEB Authorisations; (b) give all required notices and allow all required inspections under all CEB Authorisations obtained by it in connection with the Facility; and (c) pay all prescribed fees in connection with the CEB Authorisations.

8.2 Offtaker hereby covenants to CEB that Offtaker shall, at its own expense:

- (a) use all reasonable efforts to obtain and maintain in effect all Authorisations required by all Competent Authorities with jurisdiction over Offtaker, the Transmission System, the Interconnection and Transmission Facilities in order to enable it to perform its obligations under this Agreement;
- (b) give all required notices and allow all required inspections under all such Authorisations obtained by it; and
- (c) pay all prescribed fees in connection with such Authorisations.

8.3 Offtaker shall have no rights or powers or liabilities regarding the operation, maintenance or repair of the Facility other than as expressly provided by this Agreement. Nothing in this Agreement is intended to create, or shall create in favour of Offtaker any legal or beneficial interest in the Facility or in any property of CEB of any nature whatsoever.

8.4 CEB shall have no rights or powers or liabilities regarding the operation, maintenance or repair of the Interconnection and Transmission Facilities other than as expressly provided by this Agreement. Nothing in this Agreement is intended to create, or shall create in favour of CEB any legal or beneficial interest in the Interconnection and Transmission Facilities or in any property of Offtaker of any nature whatsoever.

9. Metering and Telecommunications

9.1 Offtaker, at its expense, shall own, operate and maintain the Export Power Metering System.

9.2 CEB, at its expense shall own, operate and maintain the Back-up Power Metering System.

9.3 Offtaker shall inspect and test at its own expense the Export Power Metering System and the Back-up Power Metering System for accuracy no later than the Scheduled Interconnection Date and thereafter at no less than annual intervals. With respect to calibration and testing of the Export Power Metering System or the Back-up Power Metering System, Offtaker shall give CEB no less than forty eight (48) hours advance notice of such testing, and CEB shall have a representative of it present during any

such testing, as well as during any inspection of the Export Power Metering System or Back-up Power Metering System or adjustment thereof.

- 9.4 Offtaker shall read the Export Power Metering System monthly on the last day of each month (or such other day as may be agreed upon by CEB) for the purpose of measuring the Net Power Output. Offtaker shall give CEB not less than forty eight (48) hours' notice of its intention to read the Export Power Metering System. CEB shall have the right to have a representative present during any such reading (but the reading may be taken if CEB has no representative present provided that such notice has been given). Offtaker shall take and record such reading together with a photographic record thereof, and Offtaker shall maintain a log of all such meter readings. In the event that the Export Power Metering System is not in service as a result of maintenance, repairs or testing, then the Back-up Power Metering System shall be used during the period that the Export Power Metering System is not in service and the foregoing provisions of this Clause 9.4 shall apply to the reading of the Back-up Power Metering System.
- 9.5 When, as a result of any test pursuant to Clause 9.3, the Export Power Metering System is found to be inaccurate by more than 0.2 per. cent or is otherwise functioning improperly, then the correct amount of Net Power Output delivered to Offtaker for the actual period during which inaccurate measurements were made, if any, shall be determined as follows:
- (a) first, the readings of the Back-up Power Metering System, if any, shall be utilized to calculate the correct amount of Net Power Output, unless a test of such Back-up Power Metering System, as required by either Party, reveals that the Back-up Power Metering System is inaccurate by more than 0.2 per. cent or is otherwise functioning improperly;
 - (b) if the Back-up Power Metering System is not within the acceptable limits of accuracy as stated in Clause 9.5(a) or is otherwise functioning improperly, then CEB and Offtaker shall jointly prepare an estimate of the correct reading on the basis of all available information including deliveries of Net Power Output during periods of similar operating conditions when the Export Power Metering System was registering accurately;
 - (c) in the event that the Parties cannot agree on the actual period during which inaccurate measurements were made, the period during which measurements are to be adjusted shall be one-half of the period from the last previous test of the Export Power Metering System; and
 - (d) the difference between the previous payments by Offtaker for the period of inaccuracy or improper functioning and the recalculated amount shall be offset against or added to the next payment to CEB under this Agreement, as appropriate.

In the event that Offtaker and CEB fail to agree upon any estimate pursuant to this Clause 9.5 then the matter may be referred by either Party for Expert Determination.

- 9.6 The Export Power Metering System and the Back-up Power Metering System shall comply with good industry standards for the measurement of electricity for billing purposes as Agreed or Determined by Expert and shall be jointly sealed. Such seals shall be broken only by Offtaker personnel in the presence of authorised personnel from CEB when the Export Power Metering System or the Back-up Power Metering System is to be inspected, tested or adjusted.
- 9.7 When any component of the Export Power Metering System is found to be outside permissible limits of accuracy or otherwise not functioning properly, Offtaker shall

forthwith repair, recalibrate or replace such component of the Export Power Metering System at its own expense. Similarly, when any component of the Back-up Power Metering System is found to be outside permissible limits of accuracy or otherwise not functioning properly, CEB shall forthwith repair, recalibrate or replace such component of the Back-up Power Metering System at its own expense. Upon the completion of any examination, maintenance, repair or recalibration of, or replacement of any component in, the Export Power Metering System or the Back-up Power Metering System, the relevant metering system shall be jointly sealed.

10. Telecommunications Equipment

CEB shall provide at its sole cost and expense the telecommunications equipment necessary to communicate with the Offtaker and Transmission System Operator.

11. Dispatch

11.1 The Parties acknowledge that the Facility is intended to operate as a base load facility at steady load (subject to the composition of feedstock and subject to Force Majeure, maintenance requirements, availability of Contract Waste and the Transmission System) and accordingly shall be dispatched in priority to any generation equipment connected to the Transmission System, other than intermittent renewable energy generation, save as otherwise agreed in writing between the Parties.

11.2 Provided such dispatch is in accordance with the terms of this Agreement, from and after the Commercial Operations Date, CEB shall control and operate the Facility. CEB shall notify the Grid Control Centre daily in advance of the anticipated Net Power Output of the Facility for the following day. CEB shall immediately advise the Grid Control Centre of changes to the anticipated Net Power Output after becoming aware of the same.

11.3 CEB shall install all necessary MV/HV isolators, full fault breakers, isolators, current and capacitor voltage transformers and earth switches within the Facility's export power switch yard and/or the Interconnection and Transmission Facilities having ratings and characteristics approved by the Chief Technical Officer, and shall maintain the settings of all such relays at the levels acceptable to the Chief Technical Officer. CEB shall not change the settings of such equipment without the prior written consent of the Chief Technical Officer.

12. Scheduled Outages

12.1 At least thirty (30) Business Days prior to the Commercial Operations Date, CEB shall submit to Offtaker its desired schedule of Scheduled Outage periods for the remainder of the year in which the Commercial Operations Date occurs. At least thirty (30) Business Days prior to the commencement of each year commencing after the Scheduled Commissioning Date, CEB shall submit to Offtaker its desired schedule of Scheduled Outage periods for the following year.

12.2 Within ten (10) Business Days after receipt of each of CEB's desired schedules of Scheduled Outage delivered pursuant to Clause 12.1, Offtaker shall notify CEB in writing whether the requested Scheduled Outage periods are acceptable or request changes and if Offtaker requests changes to the requested Scheduled Outage periods, Offtaker shall within such period advise CEB of a period when Offtaker determines (in consultation with the Transmission System Operator) such unacceptable Scheduled Outage period can reasonably be rescheduled. Any rescheduled period shall be as close as reasonably practicable to the requested period and shall be of equal duration

as the requested period. CEB shall conduct Scheduled Outages only during periods agreed to in writing by Offtaker as aforesaid. Offtaker shall only be entitled to request changes to the requested Scheduled Outage to the extent that such changes are necessary and required by the Transmission System Operator by reason of other scheduled maintenance of other generation plant or the Transmission System that it is not practicable to reschedule. If Offtaker does not notify CEB in writing of requested changes to CEB's desired Scheduled Outage periods within the period of fifteen (15) Business Days commencing on receipt of details of such desired Scheduled Outage periods Offtaker shall be deemed to have agreed Scheduled Outage periods.

- 12.3 Commencing on the Commercial Operations Date, CEB may not schedule more than a total of eight hundred and forty (840) hours of Scheduled Outages during any year.
- 12.4 Offtaker shall use its reasonable endeavours to coordinate its maintenance program for the Interconnection and Transmission Facilities and Transmission System Operator's maintenance program for the Transmission System with the approved Scheduled Outages so as to minimize any disruption to the operation and maintenance of the Facility.

13. Maintenance Outages

When the circumstances warrant a Maintenance Outage, CEB may advise Offtaker of such circumstances and of the commencement and estimated duration of the Maintenance Outage. Offtaker shall grant CEB the right to conduct such Maintenance Outage at a time reasonably acceptable to Offtaker, Offtaker having consulted with the Transmission System Operator, such time be within the period of seven (7) days commencing on the date of notification.

14. Forced Outages

CEB shall advise Offtaker and Transmission System Operator of any Forced Outage immediately.

15. Emergencies

- 15.1 No later than sixty (60) days prior to the Scheduled Commissioning Date Offtaker and CEB shall jointly establish plans for operating the Facility during an Emergency. Such plans shall include recovery from a local or widespread electrical blackout and voltage reduction in order to effect load curtailment. CEB shall comply with such agreed Emergency procedures. Upon Offtaker's request, CEB shall make technical references available to Offtaker concerning Start-Up times, black-start capabilities, and minimum load-carrying ability.
- 15.2 During an Emergency and if requested in dispatch instructions from Transmission System Operator, CEB shall use reasonable endeavours to supply such power as the Facility thereafter is able to generate within the technical and operating limits of the Facility. If the Facility has a Scheduled Outage or a Maintenance Outage and such Scheduled Outage or Maintenance Outage occurs or would occur coincident with an Emergency, CEB shall use its reasonable efforts to reschedule the Scheduled Outage or Maintenance Outage or, if the Scheduled Outage or Maintenance Outage has begun, to expedite the completion of the work to restore power supply as soon as possible.

16. Operating Committee Membership and Duties

- 16.1 On or before nine (9) months prior to the Scheduled Commissioning Date, the Parties shall establish an operating committee ("**Operating Committee**") comprising four (4) members. Each Party shall designate one half (1/2) of the members to represent it on the Operating Committee, and either Party may remove or replace any Operating Committee member designated by it at any time upon notice to the other Party. Prior to the Commercial Operations Date, Offtaker shall appoint the Chief Technical Officer as one (1) of its members. The Operating Committee shall develop procedures for the holding of meetings, the keeping of minutes of meetings and the appointment and operation of sub-committees. The chairmanship of the Operating Committee shall rotate each six (6) months between the Parties and the Parties agree that the first chairman shall be nominated by CEB. Decisions of the Operating Committee shall require the approval of a majority of members of the Operating Committee.
- 16.2 The Operating Committee shall be responsible for developing the operating procedures for the dispatch of the Facility (and any subsequent revisions thereto); for approving procedures for the Commissioning of the Facility; for establishing other procedures relating to the interaction of the Facility, the Interconnection and Transmission Facilities and the Transmission System; and, where appropriate, for proposing solutions to other issues and attempting to resolve Disputes concerning the operation, maintenance and testing of the Facility. These matters shall include:
- (a) the coordination of the respective programs and procedures of the Parties, Government and Transmission System Operator for the construction, commissioning and operation of the Interconnection and Transmission Facilities and the Facility's export power switch yard and connection to the Transmission System, and agreement where necessary upon the respective commissioning procedures;
 - (b) the discussion of the steps to be taken on the occurrence of any Force Majeure, or the shutdown or reduction in capacity for any other reason of the Transmission System or the Facility's export power switch yard;
 - (c) the coordination of Scheduled Outages;
 - (d) safety matters affecting the Parties or their Contractors at the Site;
 - (e) clarification of Emergency plans developed pursuant to this Agreement for recovery from a local or widespread electrical blackout;
 - (f) review and revision, subject to Chief Technical Officer approval, of protection schemes; and
 - (g) any other matter mutually agreed to by the Parties.
- 16.3 The Parties shall instruct their representatives on the Operating Committee to act in good faith in dealing with matters considered by the Operating Committee. The Parties shall consider and use reasonable efforts to incorporate decisions of the Operating Committee in the operation and maintenance of the Facility (in particular the Facility's export power switch yard) and the Interconnection and Transmission Facilities. The Operating Committee shall not (a) override or waive any provisions of this Agreement or (b) amend or modify any provisions of this Agreement.
- 16.4 Without prejudice to its right to observe testing and Commissioning of the Facility's export power switch yard set out in clause 6, Offtaker shall not intervene in the design, construction, procurement, testing, Commissioning, operation or maintenance of the Facility.

17. Force Majeure

17.1 If CEB is prevented or hindered from or delayed in the performance of its obligations under any this Agreement because of any event or circumstance or combination thereof that constitutes Political Force Majeure or Other Force Majeure under the Implementation Agreement, such event or circumstance or combination thereof shall be deemed to constitute Political Force Majeure or Other Force Majeure under this Agreement only insofar as CEB is the Affected Party.

17.2 For the purposes of this Agreement each of the following events shall be deemed to constitute Force Majeure affecting CEB (and in respect of which CEB is the Affected Party):

- (a) the expropriation, management takeover, compulsory acquisition, requisition or nationalisation by any Relevant Authority of:
 - (i) any shares in CEB or any Investor; or
 - (ii) any material asset or right of CEB relating to the Project; or
 - (iii) any other asset or right without which CEB will be unable to comply with its obligations under any Transaction Document;
- (b) where, at any time, as a result of any Change in Law:
 - (i) the making, or receipt by CEB, of any payment in the currency and in the manner contemplated by CEB under any Project Agreement or Financing Agreement becomes illegal, invalid, void, materially restricted or unenforceable under the Law or any Authorisation;
 - (ii) the distribution of profits of CEB, interest, repayments or redemption payments by CEB to any Investor becomes illegal, invalid or materially restricted;
 - (iii) the performance of any obligation by any party to a Project Agreement or Financing Agreement becomes illegal, invalid, void, materially restricted or unenforceable under the Law or Authorisations or any Project Agreement or Financing Agreement becomes illegal, invalid, void, materially restricted or unenforceable under the Law or any Authorisation;
 - (iv) the enforcement of rights of CEB, any Investor or the Finance Parties in connection with the Project against assets of Offtaker or Government (or, in the case of the Finance Parties, CEB) situated in Barbados becomes illegal, invalid, void, materially restricted or unenforceable under the Law or any Authorisation; or
 - (v) the settling of Disputes by an arbitrator becomes illegal or materially restricted under the Law or any Authorisation;
- (c) if:
 - (i) there is an imposition of a requirement for Authorisations not required as at the Effective Date;
 - (ii) after the grant of any Authorisation, there is a change in the terms and conditions attaching to such Authorisation or the attachment of any terms or conditions;

- (iii) any Authorisation is not granted on a timely basis where application for such Authorisation has been duly made;
- (iv) any such Authorisation that has been granted ceases to remain in full force and effect or, if granted for a limited period, that Authorisation is not being renewed on a timely basis on application for renewal being duly made, or is renewed on terms or subject to conditions which are materially less favourable to CEB, any Contractor or Finance Party than those attached to the original Authorisation;

which results in the inability of CEB, the Finance Parties, the Investors or the Contractors (the "**Relevant Applicant**") to exercise their rights or perform their obligations under this Agreement, any Project Agreement or Finance Document unless such refusal to grant or the revocation or amendment of such Authorisation is due to:

- (A) the default or neglect of the Relevant Applicant; or
- (B) a failure by the Relevant Applicant to abide by:
 - (a) any rules or requirements for the application for, or the renewal of, Authorisation; or
 - (b) without limiting clause 17.2(b), any applicable Law;

which, in each case, legally entitles the issuing Relevant Authority to not issue, to revoke, or to make the relevant amendment in the terms and conditions of the Authorisation.

17.3 Offtaker shall not be entitled to any suspension or relief of any of its obligations or liabilities under this Agreement by reason of the occurrence of any event or circumstance or combination thereof that is deemed to constitute Force Majeure pursuant to Clauses 17.1 or 17.2 but which would not otherwise constitute an event or circumstance or combination thereof in respect of which Offtaker would be entitled to such relief by reason of Force Majeure.

18. Records

18.1 Each Party shall keep complete and accurate records and all other data required by each of them for the purposes of proper administration of this Agreement. Among other records and data, CEB shall maintain an accurate and up-to-date operating log which shall include records of:

- (a) real and reactive power production for each clock (hour or half-hour), frequency and bus voltage at all times;
- (b) changes in operating status, Scheduled Outages, Maintenance Outages and Forced Outages;
- (c) the matters agreed to by the Operating Committee.

18.2 Either Party shall have the right, upon reasonable prior written notice to the other Party, to examine and/or make copies of the records and data of the other Party relating to this Agreement at any time during normal office hours during the period such records and data are required to be maintained. All such records shall be maintained for a minimum of eighteen (18) months after the creation of such record or data and for any additional length of time required by Relevant Authorities. Upon

expiration of such eighteen (18) month period, neither Party shall dispose of or destroy any such records without giving thirty (30) Business Days prior written notice (generally describing the records or data to be destroyed or disposed of) to the other Party, and the Party receiving such notice may receive such records in lieu of such disposal or destruction by giving the notifying Party notice ten (10) Business Days prior to the expiration of the thirty (30) Business Day period.

19. Charges and invoicing

19.1 Charges

- (a) Offtaker shall pay to CEB for each kWh of Net Power Output delivered by CEB to the Interconnection Point the kW Hour Rate, as adjusted from time to time in accordance with paragraph 19.2 ("**Export Power Charge**").
- (b) Beginning on the Commercial Operations Date, Offtaker shall pay to CEB each month, an amount equal to the Capacity Payment.
- (i) Subject to Clauses 19.1(b)(ii) and 19.1(b)(iii) and 19.1(c) for each month, the "**Capacity Payment**" shall be equal to:
- (A) the product of USD the kW Hour Rate (as adjusted from time to time in accordance with paragraph 19.2) and the Dependable Export Power Capacity and the number of days in that month
- less
- (B) the lesser of (i) the sum calculated in accordance with Clause 19.1(b)(i)(A) for such month and (ii) the Export Power Charge (if any) payable in relation to that month.
- (ii) If the Commercial Operations Date occurs on a date which is not the first day of a month, the Capacity Payment for the period from (and including) the Commercial Operations Date until (and including) the last day of the month in which the Commercial Operations Date occurs shall be the number determined in accordance with Clause 19.1(b)(i) multiplied by a fraction the numerator of which is the number of days remaining in the month from and including the Commercial Operations Date and the denominator of which is the number of days in such month.
- (iii) If this Agreement terminates or expires on a date other than the last day of a month, the Capacity Payment for the period commencing at the beginning of the month in which this Agreement terminates or expires and ending on the date on which this Agreement terminates or expires (the "**Termination Payment Period**"), shall be the number determined in accordance with Clause 19.1(b)(i) multiplied by a fraction the numerator of which is the number of days in the Termination Payment Period and the denominator of which is the number of days in such month.

(Each of the Export Power Charge and the Capacity Payment being "**Charges**").

- (c) The Capacity Payment for any month shall be reduced by kWh, as adjusted from time to time in accordance with paragraph 19.2, for each KWh reduction in the available electrical power export capacity of the Facility during such

month that is substantially caused by or attributable to any of the following causes (to the extent so attributable):

- (i) breach by CEB of its obligations under this Agreement;
 - (ii) Waste Default; or
 - (iii) Force Majeure.
- (d) All amounts payable by Offtaker to CEB shall be invoiced in and be paid in USD.

19.2 Adjustment

The Charges (as increased from time to time) shall be increased with effect from the third (3rd) anniversary of the Effective Date and every third (3rd) anniversary of such date (each a "Review Date") by the greater of Y% and X% where:

Y% = the percentage increase in electricity tariffs (and if more than one (1) tariff applies, by the weighted average increase in such tariffs based upon the total amount of electricity in KWh supplied on each tariff) in Barbados since the Effective Date; and

$$X\% = (A\% \times (A_1 / A_0)) + (B\% \times (B_1 / B_0)) + (C\% \times (C_1 / C_0)) + (D\% \times (D_1 / D_0))$$

where

A% is the percentage of CEB's cost of operation and maintenance of the Facility during Calculation Period represented by the costs of raw materials, spare parts and consumables (excluding Contract Waste, water and electric power supplied to CEB other than by generation from the Facility);

A₁ is the greater of (i) A₀ and (ii) the actual costs of raw materials, spare parts and consumables (excluding Contract Waste, water and electric power supplied to CEB other than by generation from the Facility) utilised in the operation and maintenance of the Facility during the Calculation Period;

A₀ is the costs of raw materials, spare parts and consumables (excluding Contract Waste, water and electric power supplied to CEB other than by generation from the Facility) utilised in the operation and maintenance of the Facility either (i) as estimated by CEB and set out in the Approved Costs Model (in the case of the first Calculation Period) or (ii) during the previous Calculation Period (in the case of any subsequent Calculation Period);

B% is the percentage of CEB's cost of operation and maintenance of the Facility during the Calculation Period represented by the costs of water;

B₁ is the greater of (i) B₀ and (ii) the actual costs water incurred by CEB in the operation and maintenance of the Facility during the Calculation Period;

B₀ is the estimated costs of water utilised in the operation and maintenance of the Facility either (i) as estimated by CEB and set out in the Approved Costs Model (in the case of the first Calculation Period) or (ii) during the previous Calculation Period (in the case of any subsequent Calculation Period);

C% is the percentage of CEB's cost of operation and maintenance of the Facility during the Calculation Period represented by the costs of electric power supplied to CEB other than by generation from the Facility;

C_1 is the greater of (i) C_0 and (ii) the actual costs of electric power supplied to CEB other than by generation from the Facility incurred by CEB in the operation and maintenance of the Facility during the Calculation Period;

C_0 is the estimated costs of electric power supplied to CEB other than by generation from the Facility utilised in the operation and maintenance of the Facility either (i) as estimated by CEB and set out in the Approved Costs Model (in the case of the first Calculation Period) or (ii) during the previous Calculation Period (in the case of any subsequent Calculation Period);

$D\%$ is the percentage of CEB's cost of operation and maintenance of the Facility during the Calculation Period represented by labour costs and other costs not falling within the previously mentioned costs (together "**Labour and Other Costs**");

D_1 is the greater of (i) D_0 and (ii) the actual Labour and Other Costs incurred in the operation and maintenance of the Facility during the Calculation Period;

D_0 is the anticipated Labour and Other Costs incurred in the operation and maintenance of the Facility either (i) as estimated by CEB and set out in the Approved Costs Model (in the case of the first Calculation Period) or (ii) during the previous Calculation Period (in the case of any subsequent Calculation Period); and

"**Calculation Period**" means (in the case of the first Review Date) the period commencing on the Effective Date and ending on the first Review Date or (in the case of any subsequent Review Date) the period commencing on day after the preceding Review Date and ending on such subsequent Review Date.

19.3 *Monthly Invoice*

- (a) Commencing with the month following the month in which CEB commences delivery of Net Power Output CEB shall submit to Offtaker a monthly invoice on or before the fifth (5th) day of that month for the aggregate of:
- (i) the Capacity Payment estimated by CEB in good faith to be payable in relation to the current month;
 - (ii) plus Export Power Charges payable in relation to Net Power Output delivered in the previous month (if any);
 - (iii) plus the amount (if any) by which the Capacity Payment estimated by CEB pursuant to Clause 19.3(a)(i) to be payable in relation to the previous month (if any) is less than the actual Capacity Payment payable by Offtaker in relation the previous month taking account of any adjustment to be made pursuant to Clause 19.3(b);
 - (iv) less the amount (if any) by which the Capacity Payment estimated by CEB pursuant to Clause 19.3(a)(i) to be payable in relation to the previous month (if any) is more than the actual Capacity Payment payable by Offtaker in relation the previous month taking account of any adjustment to be made pursuant to Clause 19.3(b);

(the "**Monthly Payment**").

- (b) In the event that (for whatever reason) accurate data necessary to calculate the actual Net Power Output in the previous month is not available, CEB may prepare such monthly invoice on the basis of its best estimate of the Net Power Output taking into consideration historical data and the production during that month. CEB shall clearly identify any item in a monthly invoice

calculated on an estimated basis as having been estimated. As soon as accurate data becomes available, the next monthly invoice shall be adjusted as may be necessary to correct any differences between the estimated charges made pursuant to this Clause 19.3(b) in the relevant monthly invoice and the actual amounts due.

- (c) Save to the extent already accounted for in the monthly invoice, each Party shall invoice the other for any other amounts which may be payable by the other Party in accordance with this Agreement.

19.4 *Payment terms*

- (a) Commencing on the Commercial Operations Date, the Monthly Payment shall be paid to such bank account of CEB as CEB shall notify to Offtaker from time to time in freely available cleared funds no later than the tenth (10th) day of each month. Payments may be made by electronic funds transfer from the account referred to in Clause 19.4(b) or from such other bank account of Offtaker as Offtaker shall determine. Any bank charges relating to such payment shall be for the account of Offtaker.
- (b) Offtaker shall establish and maintain a dedicated reserve account solely for funding payments to CEB into which Offtaker shall transfer the equivalent of CEB's best estimate of six (6) months' monthly payments (as notified by CEB to Offtaker in writing from time to time), such account to be fully funded no later than the Commercial Operations Date (the "**Reserve Account**").
 - (i) Offtaker shall pay into the Reserve Account the following amounts on or before set out opposite such amount such that the Reserve Account shall be fully funded prior to the Commercial Operations Date:
 - (A) US\$8,910,000 no later than Financial Close;
 - (B) US\$8,910,000 no later than the end of period of nine (9) months commencing on Financial Close; and
 - (C) US\$8,910,000 no later than the start of Commissioning.
 - (ii) Commencing on the Commercial Operations Date, within fifteen (15) days of the beginning of each month Offtaker shall pay into the Reserve Account an amount equal to the amount withdrawn and paid to CEB in that month. No withdrawal shall be made from the Reserve Account other than to pay to CEB amounts payable pursuant to this Agreement. Offtaker shall establish a direct debit mandate in favour of CEB enabling CEB to debit amounts payable pursuant to this Agreement from the Reserve Account. Offtaker shall provide copies of banks statements to CEB showing all credits and debits from the Reserve Account monthly (whether or not demanded) and on demand by CEB.
- (c) Offtaker undertakes to grant to CEB such Security over the Reserve Account as CEB or the Finance Parties may require upon demand by any of them.
- (d) If VAT is chargeable on a supply made under this Agreement the recipient shall pay to the supplier an amount equal to that VAT on the production of a valid VAT invoice.

19.5 *Transmission System Charges*

Offtaker shall be responsible for all charges, fees, costs or expenses in relation to any use of the Transmission System or associated arrangements required of either Party to enable transmission of Net Power Output beyond the Interconnection Point ("**Transmission System Charges**").

20. **Representations and warranties**

20.1 CEB represents and warrants to Offtaker as follows:

- (a) CEB is duly organised and validly existing under the Laws of Barbados and is qualified to conduct its business in Barbados.
- (b) The execution, delivery and performance of this Agreement are within its powers, have been duly authorised by all necessary actions and do not violate or conflict with or require any consent or waiver under any of the terms or conditions in its governing documents or any material contract to which it is a party or by which any of its assets are bound or affected, or any law, rule, regulation, order, statement of claim, judgment, decree or other legal or regulatory determination applicable to it.
- (c) This Agreement constitutes legal, valid and binding obligations of CEB enforceable at law in accordance with its terms, subject to bankruptcy, insolvency, reorganisation and other laws affecting creditors' rights generally.
- (d) No Insolvency Event in relation to CEB has occurred or is being contemplated by CEB or, to its knowledge, is threatened against CEB.
- (e) There are no claims, actions, proceedings or investigations pending or, to CEB's actual knowledge, threatened against or relating to CEB before any court, governmental or regulatory authority or body acting in an adjudicative capacity, that may materially adversely affect its ability to perform this Agreement.
- (f) CEB is not subject to any outstanding judgment, rule, order, statement of claim, injunction or decree of any court, governmental or regulatory authority, that materially adversely affects its ability to perform this Agreement.
- (g) This Agreement, the execution and delivery of this Agreement and the fulfilment and compliance with the terms of this Agreement by CEB shall not conflict with any of, or require the consent of any person under, any loan or security agreement, or other material agreement to which CEB is a party.

20.2 Offtaker represents and warrants to CEB as follows:

- (a) Offtaker is duly organised and validly existing under the Laws of Barbados and is qualified to conduct its business in Barbados.
- (b) The execution, delivery and performance of this Agreement are within its powers, have been duly authorised by all necessary actions and do not violate or conflict with or require any consent or waiver under the constitution of Barbados or any material contract to which Offtaker is a party or by which any of its assets are bound or affected, or any law, rule, regulation, order, statement of claim, judgment, decree or other legal or regulatory determination applicable to it.

- (c) This Agreement constitutes legal, valid and binding obligations of Offtaker enforceable at law in accordance with its terms, subject to bankruptcy, insolvency, reorganisation and other laws affecting creditors' rights generally.
- (d) There are no claims, actions, proceedings or investigations pending or, to Offtaker actual knowledge, threatened against or relating to Offtaker before any court, governmental or regulatory authority or body acting in an adjudicative capacity, that may materially adversely affect its ability to perform this Agreement.
- (e) Offtaker is not subject to any outstanding judgment, rule, order, statement of claim, injunction or decree of any court, governmental or regulatory authority, that materially adversely affects its ability to perform this Agreement.
- (f) This Agreement, the execution and delivery of this Agreement and the fulfilment and compliance with the terms of this Agreement by Offtaker shall not conflict with any of, or require the consent of any person under, any loan or security agreement, or other material agreement to which Offtaker is a party.

21. Liability

21.1 Limitation of Liability

- (a) Save for any liability under Clause 19.1 or 22 neither Party:
 - (i) shall have any liability to the other Party for any Loss suffered by that Party with respect to the subject matter of this Agreement except pursuant to, or for breach of, this Agreement; and
 - (ii) shall be liable to the other in contract, tort, warranty, strict liability or any other legal theory for any indirect, consequential, incidental, punitive or exemplary damages.
- (b) This Clause 21 does not constitute a waiver of any rights of either Party against the other with regard to matters unrelated to this Agreement or any activity not contemplated by the Transaction Documents.

21.2 Double Jeopardy

- (a) Where:
 - (i) a final, non-appealable award or order has been issued by an expert or arbitrator in a proceeding initiated by Government, based upon a claim for breach by CEB of any of its obligations under the Implementation Agreement;
 - (ii) Government settles any dispute with CEB related to, or waives in writing any breach by CEB of, any of its obligations under the Implementation Agreement; or
 - (iii) Government is pursuing a claim against CEB based upon an alleged breach by CEB of its obligations under the Implementation Agreement,

Offtaker shall be precluded from pursuing, or, in the case of clauses (i) and (ii), ever pursuing thereafter, any claim it would otherwise have against CEB based on the same facts and acts or omissions by CEB, for breach of substantially

the same (or related) obligations which CEB owed to Offtaker under this Agreement.

- (b) Clause 21.2(a)(i) shall not prevent Offtaker from separately proceeding to terminate this Agreement pursuant to clause 26, and to exercise any rights in respect of such termination set forth in clause 28.
- (c) In the event that Offtaker pursues a claim in non-compliance with Clause 21.2(a), Offtaker shall reimburse CEB for all costs and expenses that CEB incurs in defending the claim so pursued by Offtaker.

22. Indemnification

22.1 Indemnification for injury, death and damage

- (a) Except and to the extent that Offtaker is indemnified against or reimbursed for any Losses (in each case) pursuant to any policy of insurance, CEB shall:
 - (i) indemnify and defend Offtaker, its officers and employees against; and
 - (ii) hold Offtaker, its officers and employees harmless from,

any and all Losses, incurred, suffered, sustained or required to be paid, directly or indirectly, by, or sought to be imposed upon, Offtaker, its officers and employees for personal injury or death to persons (including third persons) or damage to property (including third party property) arising out of any negligent act or omission or any intentional misconduct by CEB in connection with this Agreement.

- (b) Except and to the extent that CEL or CEB is indemnified against or reimbursed for any Losses (in each case) pursuant to any policy of insurance, Offtaker shall:
 - (i) indemnify and defend each of CEB, CEL and their respective shareholders, officers, directors and employees against; and
 - (ii) hold each of CEB, CEL and their respective shareholders, officers, directors and employees harmless from,

any and all Losses incurred, suffered, sustained or required to be paid, directly or indirectly, by, or sought to be imposed upon, CEB, CEL and their respective shareholders, officers, directors and employees for personal injury or death to persons (including third persons) or damage to property (including third party property) arising out of any negligent act or omission or any intentional misconduct by Offtaker in connection with this Agreement.

- (c) Subject to the Parties otherwise agreeing, or a court of law or arbitrator appointed pursuant to this Agreement otherwise determining, in the event injury or damage results from the joint or concurrent negligent or intentional acts or omissions of CEB and Offtaker, the Parties shall be deemed to be equally liable for such injury or damages (and indemnify and hold harmless the other Party for its share of liability for such injury or damages).
- (d) If the Parties agree, or a court of law or arbitrator appointed pursuant to this Agreement determines, that the Parties are not equally liable for injury or damages referred to in clause 22.1(c), the Parties will be bound to (and indemnify each other against), liability in such portions agreed or determined.

22.2 Offtaker indemnities

- (a) Offtaker agrees to indemnify, defend and hold harmless CEB against and from any and all Transmission System Charges incurred, suffered or required to be paid, directly or indirectly, by, or sought to be imposed upon CEB during the Term and any costs and expenses incurred by CEB in connection therewith.
- (b) Offtaker agrees to indemnify, defend and hold harmless CEB, its shareholders, officers, directors and employees against and from any and all Losses incurred, suffered, sustained or required to be paid, directly or indirectly, by, or sought to be imposed upon, CEB, its shareholders or their respective officers, directors and employees that arise out of or result from any Environmental hazard on the Site caused by Offtaker or any of their contractors, agents or employees at any time during the Term.

23. Sovereign Immunity

Offtaker unconditionally and irrevocably and to the maximum extent permitted by law:

- (a) agrees that the execution, delivery and performance by it of this Agreement do not constitute sovereign acts;
- (b) irrevocably waives any right of sovereign immunity that it may have whether before the LCIA or otherwise from suit and/or jurisdiction and/or adjudication, including but in no way limited to waiving any right of sovereign immunity as to it and any of its property, regardless of the commercial or non-commercial nature of this property. Such property includes any bank account belonging to Government or Offtaker whether held in the name of a diplomatic mission or otherwise. The waiver extends to property, including bank accounts, belonging to Government central bank or other monetary authority. For the avoidance of doubt, the irrevocable waiver in this Clause includes a waiver of any right of sovereign immunity in respect of pre-judgment interim relief and post-judgment execution of any judgment or arbitral award; and
- (c) to the maximum extent permitted by law, waives any right of sovereign immunity which it or any related entity now has or may acquire in the future.

24. CEB Events of Default

24.1 Subject to clause 24.2, each of the following events shall be an event of default by CEB (each, a "**CEB Event of Default**"), which shall give rise to a right on the part of Offtaker to terminate this Agreement pursuant to clause 26:

- (a) the Commercial Operations Date not occurring on or before the date falling fifty nine (59) months after the Waste Report Delivery Date (such period to be extended by one (1) day for each day that the Commercial Operations Date is prevented from occurring due to Force Majeure or the failure of Government to comply with the Implementation Agreement and by the period that CEB's time for performance of its obligations under the Implementation Agreement is extended due to CEB being prevented from performing such obligations as a result of the presence of any Pre-Existing Contamination);
- (b) except for any assignment permitted by Paragraph 7 of the Common Terms the assignment or transfer of the CEL's rights or obligations in this Agreement unless the prior consent of Offtaker has been given; or

- (c) an Insolvency Event occurring in relation to CEB; or
- (d) any representation or warranty made by CEB in this Agreement proving to have been false or misleading in any material respect when made if such circumstance results in a material adverse impact on Offtaker.

24.2 No such event referred to in clause 24.1 shall become a CEB Event of Default if it substantially results from:

- (a) a breach by Offtaker of this Agreement;
- (b) a breach by Government of the Implementation Agreement including a Waste Default or failure to install, connect and commission Interconnection and Transmission Facilities in a timely manner;
- (c) any suspension or disruption to the Project occurring as a result of the presence of Pre-Existing Contamination at the Site; or
- (d) the occurrence of Force Majeure (but only to the extent that Force Majeure affects the ability of CEB to perform its obligations under this Agreement).

25. Offtaker Events of Default

25.1 Subject to clause 25.2, each of the following events shall be an event of default by Offtaker (each, an "**Offtaker Event of Default**"), which if not remedied within the time period permitted (if any), shall give rise to the right of CEB to terminate this Agreement pursuant to clause 26:

- (a) any default or defaults by Offtaker in making any payment required to be made by it under this Agreement within thirty (30) days of the date on which that payment is due;
- (b) any Offtake Default that continues for more than five (5) days is not remedied within fifteen (15) days after receipt of notice from CEB demanding remedy thereof;
- (c) any material breach by Offtaker of this Agreement (other than an Offtake Default) that is not remedied where the breach is remediable within sixty (60) days after receipt of notice from CEB identifying the breach in question in reasonable detail, and demanding remedy thereof;
- (d) an Insolvency Event occurring in relation to Offtaker;
- (e) any representation or warranty made by Offtaker in this Agreement proving to have been false or misleading in any material respect when made if such cessation results in a material adverse impact on CEB;
- (f) cancellation or amendment of the Implementation Agreement without the consent of CEB; or
- (g) termination by CEB of the Implementation Agreement in accordance with its terms as a consequence of Government's default under the Implementation Agreement.

25.2 No such event referred to in clause 25.1 shall become a Offtaker Event of Default if it substantially results from:

- (i) a breach by CEB of this Agreement or the Implementation Agreement; or
- (ii) the occurrence of Other Force Majeure (but only to the extent that Other Force Majeure affects the ability of Offtaker to perform its obligations under this Agreement).

26. Termination due to Event of Default

Upon the occurrence of an Event of Default which has not been remedied within the applicable remedy period, the non-defaulting Party shall have the right (but not an obligation) to declare a date, which shall be between thirty (30) and forty five (45) days after the notice thereof to the defaulting Party, upon which this Agreement shall terminate. If Offtaker is the non-defaulting Party, it shall (if applicable) copy its termination notice to the Finance Parties representative in accordance with the Direct Agreement (if any).

27. Termination due to Force Majeure

Where CEB is prevented from complying with its obligations or exercising its rights under this Agreement as a result of one (1) or more events of Force Majeure (as modified by Clause 17) or its or their effects or by any combination thereof for a continuous period of three hundred and sixty five (365) days, then CEB shall have the right to terminate this Agreement by notice to Offtaker, effective immediately.

28. Consequences of Termination and other remedies

- 28.1 Neither Party shall have the right to terminate this Agreement except as explicitly provided for in this Agreement.
- 28.2 The exercise of the right of a Party to terminate this Agreement does not preclude such Party from exercising other remedies that are available to such Party under this Agreement or, subject to this Agreement, otherwise available at law.
- 28.3 In addition to the other remedies specified in this Clause 28, in the event that any Event of Default is not remedied within the applicable remedy period set forth in this Agreement, the non-defaulting Party may elect to treat this Agreement as being in full force and effect and shall have the right to seek specific performance of this Implementation Agreement by the defaulting Party.
- 28.4 If this Agreement terminates early (for any reason) and/or following termination or expiry of the this Agreement:
 - (a) CEB shall have the right to enter into agreements to sell any part of the Facility's generated capacity or Net Power Output and provide ancillary services to any person to the extent permitted by Law; and
 - (b) Offtaker shall procure that Transmission System Operator shall provide CEB with access to and use of the Transmission System on reasonable and non-discriminatory terms and conditions.
- 28.5 The obligations of the Parties under this Agreement which by their nature would continue beyond the expiration or termination of this Agreement, including those in Clauses 1, 17, 18, 21 22, 23, 28 and 31 and the Common Terms shall survive the expiration or termination of this Agreement (however arising). Upon the expiration or termination of this Agreement (however arising), any monies, penalties or other

charges due and owing either Party shall be paid by the other Party within thirty (30) Business Days.

28.6 The termination of this Agreement shall be without prejudice to any rights and obligations of the Parties accrued under this Agreement prior to such termination.

29. Financing of the Project

Offtaker shall at any time and from time to time execute such further agreements or documents and do all such acts and things, as CEB or the Finance Parties may reasonably require to enable CEB to arrange financing for the Project on a limited recourse basis or otherwise, including, but not limited to:

- (a) amending the provisions of this Agreement reasonably required by Finance Parties;
- (b) executing and delivering to the Finance Parties a consent to assignment of CEB's rights under this Agreement; and
- (c) entering into a Direct Agreement. If the Direct Agreement is replaced or substituted including by reason of any refinancing to be undertaken by CEB in relation to the Facility Offtaker undertakes to enter into a replacement or substituted direct agreement on substantially the same terms as the Direct Agreement.

30. Further Assurances

If it shall be necessary and proper after the execution of this Agreement to execute any additional documents or take further action to carry out the intent of this Agreement, the Parties agree to take such action as may be reasonably required.

31. Governing Law

This Agreement and all matters arising from or connected with it shall be governed by English law in accordance with Paragraph 13 (Governing Law) of the Common Terms.

This Agreement has been entered into on the date shown at the beginning of page 1 of this agreement.

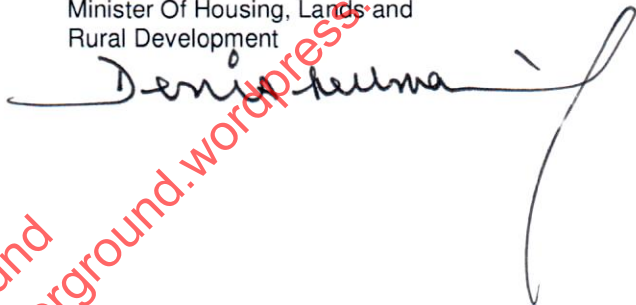
SIGNATURE PAGE

Unanimously and unconditionally approved by Cabinet and)
Signed by The Government of Barbados acting by)

Senator the Hon. Darcy W. Boyce
Minister in the Office of the Prime
Minister with responsibility for Energy and
Telecommunications, Invest Barbados and
Immigration



Hon. Denis St.E. Kellman, M.P.
Minister Of Housing, Lands and
Rural Development



Dr. the Hon. Denis S. Lowe, M.P.
Minister of Environment and Drainage



Hon. Christopher P. Sinckler, M.P.
Minister of Finance and Economic Affairs



Signed by Cahill Energy (Barbados) Limited)
acting by M.E. Clare Cowan,)
Director)



MARGOT AGNES HARVEY
CHAIRMAN,
SANITATION SERVICE AUTHORITY

