RA-ESG
SOLAR SOLUTIONS

POWER PURCHASE AGREEMENT (“PPA”)



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1. PARTIES AND EFFECTIVE DATE:

1.1. The party of the first part:

1.1.1. Name:

1.1.2. Company Registration No:

1.1.3. Jurisdiction of Incorporation:

1.1.4. Registered Office Address:

1.1.5. URL

1.1.6. Email:

(Hereinafter "The Buyer")

1.2. The party of the second part:

1.2.1. RA-ESG PLC

1.2.2. CRN: 15115086

1.2.3. 71-75 Shelton Street, Covent Garden, London, England, WC2H 9JQ

1.2.4. RA-ESG.COM

1.2.5. info@RA-ESG.COM

Hereinafter, "The Seller"

Each a "Party" and jointly the "Parties".

1.3. This Agreement agreed and executed on the:

Hereinafter, "The Effective Date".

2. RECITALS:

2.1. The Seller has been granted and currently holds an electricity generation licence permitting it to construct, own, operate, maintain, and to generate and sell energy from the Facility.

2.2. Facility Location (Physical Address): [ ]

2.3. Facility Location (GPS Coordinates): [ ]

2.4. Electricity Generation Licence Number: [ ]

2.5. The Seller wishes to sell the Energy Output from the Facility to the Buyer, and the Buyer wishes to purchase the Energy Output of the Facility from the Seller under the terms and conditions of this Agreement.

2.6. The Parties wish to record their agreement in respect of the terms and conditions governing the sale and purchase of the Energy Output.

2.7. In consideration of the mutual benefits to be derived, the representations, warranties, conditions and promises contained in this Agreement, and intending to be legally bound by this Agreement, the Parties agree as follows.

3. DEFINITIONS:

3.1. **Abandon** means: The Seller ceasing at any time for a period of 90 (ninety) consecutive days to progress the construction of the Project or to carry out the Operation and Maintenance of the Facility (as the case may be) and, 30 (thirty) days after receiving notice from the Buyer (an "Abandonment Notice") directing the Seller to recommence such progress or action, the Seller fails to so recommence such progress or action; provided that the Seller will not be deemed to have abandoned the construction or Operation and Maintenance of the Project (as the case may be) if;

3.1.1. The failure to progress the construction of the Project or Operation and Maintenance of the Project (as the case may be):

3.1.1.1. is caused by a Buyer Default, or

3.1.1.2. arises from a Change in Law, or

3.1.1.3. occurs during a Force Majeure Event, and

3.1.1.4. the Seller has given the Buyer notice setting out the relevant grounds on which the Abandonment Notice is disputed.

3.2. **Achieved Capacity** means: The Capacity of the Facility, as specified in the Commissioning Certificate, and which may not be greater than the Contracted Capacity.

3.3. **Act** means: The Zimbabwean Electricity Act of 2002 [Chapter 13.19] as may be amended from time to time or its replacement statute.

3.4. **Affiliate** means: In respect of a Person, any Person which Controls (directly or indirectly) that Person and/or any other Person Controlled (directly or indirectly) by such first-mentioned Person, including, where a Person is a company, the ultimate holding company of such Person, any holding company of such Person and any subsidiary (direct or indirect) of such holding company;

3.5. **Agreed Exchange Rate** means: The spot rate of exchange for the purchase of USD with the Local Currency in the Zimbabwe foreign exchange market, as published or made available by the Reserve Bank of Zimbabwe to the Seller on or about 11.00am on the applicable Business Day of payment by the Buyer, which shall be notified by the Seller to the Buyer.

3.6. **Agreed Interest Rate** means: In relation to any USD amount, an annual rate equal to the USD Secured Overnight Financing Rate (SOFR) Benchmark + 3% compounded monthly;

3.7. **Allowed Facility Unavailability Period** means: A period of one hundred and twenty (120) Daylight Hours in every Contract Year, and reduced for the first and last Contract Year to reflect the pro rata proportion of the number of days in that first or last year.

3.8. **Allowed Grid Unavailability Period** means: A period of one hundred and ninety-two (192) Daylight Hours in every Contract Year, and reduced for the first and last Contract Year to reflect the pro rata proportion in that first or last Contract Year. This period accounts for times when the grid is unavailable due to ZETDC.;

3.9. **Applicable Currency** means: The United States Dollars ("USD") paid to the Seller in accordance with the laws of Zimbabwe;

3.10. **Appointed Bank** means: any bank doing business in Zimbabwe, with the relevant permissions granted by ZimGov, and as elected by the Seller.

3.11. **Assign** means: To cede, transfer, make-over and/or allocate a right and/or benefit, and Assignment shall be construed accordingly;

3.12. **Authority/ies** means and includes: Any functionaries or officials of the Government of Zimbabwe ("ZimGov") at a supranational, national, regional, provincial, or local level, performing any executive, legislative, judicial, administrative or other powers by Law; including, without limitation: the government of Zimbabwe, any ministry, provincial or local agency, municipality, local Authority or any other public body, statutory entity, board, parastatal, body corporate, instrumentality, functionary or public entity (including the Personnel of any Authority), whether autonomous or not;

3.13. **Balancing Service** means: Any ZETDC system operation service for ensuring security of supply through the continuous, real-time balancing of hourly deviations between capacity contracted by the Buyer and the actual or metered volume of electricity delivered by the Seller for transmission by ZETDC to the Buyer.

3.14. **Banked Energy** means: The Energy Output delivered by the Seller which exceeds the contracted energy and or Energy Output paid for but not utilised by the Buyer. This energy shall be deemed to be "banked" by ZETDC in accordance with the System Operating Agreement.

3.15. **Billing Period** means: Each period of one month which falls within the duration of the Agreement, provided that;

3.15.1. The First Billing Period shall commence on the first day upon which Commercial Energy is supplied to the Buyer and end on the last day of that month, and

3.15.2. The Final Billing Period shall commence on the first day and end on the last day of the month in which the Agreement terminates.

3.16. **Business Day** means: A day which is not a Saturday, Sunday or Zimbabwean public holiday;

3.17. **Buyer** means: The party detailed and described in clause 1.1 of this Agreement.

3.18. **Buyer Default** means: Any of the following events or circumstances (in each case, other than where solely due to Force Majeure or breach by the Seller of this Agreement or any Project Document):

3.18.1. The Buyer fails to pay on the Due Date any amount payable pursuant to this Agreement in the Applicable Currency, unless its failure to pay is caused by an administrative or technical error or a Disruption Event,

3.18.2. Any order being made for the winding-up, liquidation, business rescue or dissolution of the Buyer (in any of these cases, where applicable, whether provisional or final and whether voluntary or compulsory);

3.18.3. Failure to make payment within 30 (thirty) Days of its Due Date;

3.18.4. Any breach of this Agreement (other than that referred to above) which adversely affects the Seller in any material respect;

3.18.5. The Buyer fails to comply with any of the provisions of this Agreement,

3.18.6. The Buyer commits any other material breach of any material provision of this Agreement;

3.18.7. The Buyer rescinds or repudiates this Agreement, or any other Project Document to which it is a party;

3.18.8. It is or becomes unlawful for the Buyer to perform any of its obligations under this Agreement, or any other Project Document to which it is a party ; or

3.18.9. Any obligations of the Buyer under this Agreement, or any other Project Document to which it is a party are not (subject to the Legal Reservations) or cease to be legal, valid, binding or enforceable and the cessation individually or cumulatively materially and adversely affects the interests of the Seller.

3.19. **Buyer Parties** means: The Buyer and any of the Group Consumers;

3.20. **Buyer Payment Security Account** means: A collateral trust account denominated in United States Dollars, held in trust with the Appointed Bank from which the funds for settlement of monthly invoices will be withdrawn.

3.21. **Buyer Security Amount** means: An amount held in the Buyer Payment Security Account equal to the Energy Payments payable by the Buyer to the Seller over a period of six (6) months, calculated on the basis of the average monthly payment due in that calendar year.

3.22. **Carbon Credits Authority** means: Such ZimGov Ministry, agency, board, or other entity mandated to regulate and/or administer the quantification and/or registration and/or trading of Environmental Credits and/or Emissions credits generated within Zimbabwe;

3.23. **Carbon Credit** means: Any tradeable certificate, credit or permit representing a certifiable amount of carbon dioxide or equivalent emissions of any greenhouse gases;

3.24. **Change in Law** means: Any of the following events occurring after the Signature Date:

3.24.1. The introduction of or any change in (or in the interpretation, administration or application of) any regulation or other Law by a Responsible Authority; or

3.24.2. any change in any Consents or any additional requirements or conditions imposed by any Responsible Authority in connection with the issuance, extension, replacement, variation or renewal of any such Consents, or

3.24.3. the introduction of any new Consents, provided that in respect of the issuance, extension, replacement, variation or renewal of any Consents, the Seller has first diligently attempted to obtain such Consents and if the processes required by such duty of diligence have not been exhausted, such processes have been and are still being diligently pursued by that Party, which, despite the Seller acting in accordance with the standards of a Reasonable and Prudent Operator:

3.24.3.1. Results in a material increase in the operating costs or capital expenditure incurred by the Seller in respect of the Project;

3.24.3.2. Imposes requirements for the design, construction, operation or maintenance of the Facility or the System that: 3.24.3.2.1. are materially more onerous than the requirements in effect as of the Signature Date, and

3.24.3.2.2. adversely affect the Seller's performance under this Agreement, the Project Agreements to which it is a party or the Finance Documents or that adversely affects the Buyer's performance under this Agreement or the other Project Agreements to which it is a party;

3.24.3.3. Results in a reduction in the Contracted Capacity; or

3.24.3.4. Results in a material delay by the Seller in performing its obligations under this Agreement or the other Project Agreements;

3.25. **Claims** means: Any suit, sanction, legal proceeding, claim, assessment, judgment, damage, penalty, fine, liability, demand and/or loss, on behalf of or in favour of any third party;

3.26. **Codes** mean: The Electricity Act, ZERA Grid Code, ZESA Electrical Safety Rules, or any code, as applicable, in respect of electricity generation and reticulation in Zimbabwe as published by ZERA or ZETDC or their successors from time to time;

3.27. **Collateral** means: The portfolio of assets, guarantees, and cash ceded and pledged to the Seller by the Buyer or a Group Consumer in guarantee of the Buyer's or Group Consumer's performance under the further terms and conditions of this Agreement.

3.28. **Commence and Continue Construction** means that:

3.28.1. The Seller has authorised the EPC Contractor or another Contractor to commence works under the terms of the EPC Contract or another binding written contract that is directly related to the construction of the Facility and the EPC Contractor or such other Contractor has begun significant groundworks, such as excavations for laying foundations or cables or other substantial action that would involve significant cost for and effort from such EPC Contractor or other Contractor to undertake; or

3.28.2. The Seller has procured plant items expenditure in relation to the construction of the Facility, and has provided proof to the Buyer's reasonable satisfaction that such procurement has taken place and expenditure has been incurred; and

3.28.3. That Construction works are ongoing and have not been suspended or abandoned; and the phrase Commenced and Continue Constructions shall have a corresponding meaning; provided that Commence and Continue Construction shall not include:

3.28.3.1. preparing unpaved access roads to and around the Project Site;

3.28.3.2. exploration of the Project Site, including borehole investigations to determine foundation conditions and other preconstruction monitoring or testing to establish background information related to the ground conditions of the Project Site;

3.28.3.3. clearing land or rejecting or erecting fences on and surrounding the Project Site; and/or

3.28.3.4. dismantling pre-existing buildings or machinery on the Project Site to construct the Facility;

3.29. **Commercial Operations Date** means: The date specified in the Notice of Commencement of Operation of the Facility (Schedule 2 Part 2 Forms of Notices) after which all testing and Commissioning of the Interconnection Works and the Facility has been successfully completed, being the initiation date on which the Seller can start producing electricity for commercial sale under this Agreement;

3.30. **Commissioning** means: The Commissioning Requirements have been satisfied and Commissioned shall be construed accordingly;

3.31. **Commissioning Certificate** means: A commissioning certificate issued by ZETDC in the form set out in Schedule 6;

3.32. **Commissioning Procedure** means: The procedure for commissioning the Facility set out in Schedule 6 (Commissioning Procedure) following the Commissioning Procedure, a Commissioning Certificate will be issued confirming that the Parties are satisfied with the construction of the Facility;

3.33. **Commissioning Requirements** means: With respect to the Interconnection Works and the Facility, the minimum commissioning requirements set out in Schedule 6 (Commissioning Requirements);

3.34. **Commissioning Tests** mean: Each of the tests set out in Schedule 6 (Commissioning Requirements);

3.35. **Conditions Precedent** means: The suspensive conditions set out in Clause 5. (Conditions Precedent);

3.36. **Consents means**: All consents, permits, clearances, authorisations, approvals, rulings, exemptions, registrations, filings, decisions and licences, required to be issued by or made with any Responsible Authority in connection with the Project or entry into and performance of any of the transactions contemplated in this Agreement or the Project Agreements;

3.37. **Contracted Capacity** means: The anticipated Capacity of the Facility, measured at the Interconnection Point and expressed as AC power capacity, net of auto consumption and electrical losses between the generator terminals and the Interconnection Point, as stated in Schedule 1 (Details of the Facility);

3.38. **Contractor** means: The contractors of the Seller (and their respective sub-contractors) in their respective capacities as contractors or sub-contractors of the Seller;

3.39. **Contract Year** means: Each period of one year, with the first year commencing at 00:00 hours on the Commercial Operations Date and ending at 24:00 of the last day of that one year;

3.40. **Control**, in relation to a Person, means: The power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:

3.40.1. cast, or control the casting of, more than 50 per cent of the maximum number of votes that might be cast at a general meeting of that Person; or

3.40.2. appoint or remove all, or the majority, of the directors or other equivalent officers of that Person; or

3.40.3. give directions with respect to the operating and financial policies of that Person with which the directors or other equivalent officers of that Person are obliged to comply,

3.40.4. and "Controlled" shall be construed accordingly;

3.41. **Curtailment** means: Any instruction from ZETDC to the Seller to limit or reduce the Energy Output of the Facility for the purposes of protecting Grid integrity;

3.42. **Daily Forecast Generation Profile** has the meaning ascribed to in clause 8.6.3. below;

3.43. **Daylight Hours** means: The ten (10) hours between 07:00 hours and 17:00 hours during the months of April to September inclusive, and during the months of October to March inclusive, means the twelve (12) hours between 06:00 hours and 18:00 hours;

3.44. **Deemed Energy** means: That Energy Output that would otherwise be available to the Buyer but for a default of ZETDC (including ZETDC Unavailability);

3.45. **Deemed Energy Payment** means: The amount (excluding VAT) that shall be due and payable by the Buyer to the Seller for the Deemed Energy, and shall be paid in the Applicable Currency, which payment shall be calculated in accordance with the Use of System and Invoice Reconciliation Agreement (Operational Discipline) with reference to the Energy Rate, and dependant on the period in respect of which such payment is due and payable;

3.46. **Default Security Portfolio** means: means the portfolio of default security instruments and assets ceded and pledged to the Seller ("Collateral") by the Buyer or a Group Consumer in guarantee of the Buyer's or Group Consumer's obligations under the further terms and conditions of this Agreement to pay for the energy consumed; to include but not be limited to:

3.46.1. bank guarantees ("BG"), and/or

3.46.2. standby letters of credit ("SBLC"), and/or

3.46.3. insurance policies, and/or,

3.46.4. fixed and floating debentures, and/or

3.46.5. pledged and ceded moveable and immovable property and assets, and/or

3.46.6. pledged cash at bank, and

3.46.7. the Buyer Security Amount.

3.47. **Delivery Point** means: The physical point, situated on the high voltage side of the transformer of the Facility, where the Facility connects to the System (whether or not such point is situated on or off the Project Site), and where the Energy Output is to be delivered by the Seller to the Buyer as described in Schedule 1 (Details of Project and Facility);

3.48. **Direct Agreement** means: The direct agreement entered into (or to be entered into) among the Buyer, the Seller and the Finance Parties (or agent acting on their behalf) in relation to this Agreement and any other relevant Project Document, in form and substance satisfactory to the Buyer;

3.49. **Direct Loss** means; In respect of either Party, any losses, liabilities, expenses, damages, costs and claims (including Claims) arising directly as a result of the other Party's failure to perform its obligations under this Agreement, and for the avoidance of doubt, includes, in respect of the Seller, any loss of payment which would have been due to it but for the Buyer's breach of this Agreement;

3.50. **Dispute** means any controversy, claim, dispute or difference between the Parties in regard to:

3.50.1. The interpretation of,

3.50.2. the effect of,

3.50.3. the termination of the Parties' respective rights and obligations under, or

3.50.4. a breach of,

3.50.5. or any matter arising out of or pursuant to this Agreement and Disputes shall be construed accordingly;

3.51. **Disruption Event** means either or both of:

3.51.1. A material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with this Agreement (or otherwise in order for the transactions contemplated by this Agreement to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or

3.51.2. the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party, preventing that, or any other Party:
3.51.2.1. from performing its payment obligations under this Agreement; or
3.51.2.2. from communicating with the other Party in accordance with the terms of this Agreement, and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted;

3.52. **Distribution Lines** means: The lines forming a component of the Distribution System through which electrical current is distributed (and Distribution Line has an equivalent meaning);

3.53. **Distribution Network** means: The national transmission system of the ZETDC consisting of all lines and substation equipment which operate at a nominal voltage of 66kV to 330kV, as described in the Use of System and Invoice Reconciliation Agreement relevant Codes, as that system may be refurbished, modified, extended or developed from time to time;

3.54. **Due Date** has the meaning given in clause 10.6 (Invoicing);

3.55. **Effective Date** has the meaning given to it in Clause 5 (Conditions Precedent);

3.56. **EMA** means: The Environmental Management Agency of Zimbabwe;

3.57. **Emergency** means: A condition or situation that materially and adversely affects, or is likely materially and adversely to affect:
3.57.1. The ability of the Seller to maintain safe, adequate and continuous electrical service to the Buyer, or
3.57.2. Endanger the security of Persons, plant or equipment (including at the Site);

3.58. **Energy** means: Electrical energy generated by a Unit or the Facility, as the case may be, and measured in MWh;

3.59. **Energy Output** means: The energy output (net of auto consumption and electrical losses between the generator terminals and the Interconnection Point) delivered by the Seller for sale to the Buyer at the Interconnection Point as measured in accordance with the terms and conditions of the Agreement;

3.60. **Energy Payment** means: In relation to each Billing Period, an amount (excluding VAT) that shall be due and payable in USD$ by the Buyer to the Seller for the Energy Output delivered in that Billing Period;

3.61. **Energy Rate** in relation to any Energy Payment, means: The amount or amounts which the Buyer shall pay the Seller in the Applicable Currency for a unit of Energy Output commencing on Commercial Operations Date as shall be approved by ZERA ;

3.62. **Environmental and Social Impact Assessment Certificate** means: The certificate issued by the EMA following a process of evaluating the likely environmental impacts of a project or development, taking into account interrelated socio-economic, cultural and human-health impacts, both beneficial and adverse;

3.63. **Environmental Attributes** means: Collectively, the Emission Credits and the Environmental Credits;

3.64. **Environmental Credits** means: All financial benefits of an environmental nature that are created or otherwise arise from the establishment of the source facility and/or the generation of Renewable Energy therefrom. Forms of such benefits shall include, without limitations, any and all environmental air quality credits, green credits, Renewable Energy credits, carbon credits, emission reduction credits, certificates, tags, or off-sets, allowances, or similar products or rights, howsoever entitled resulting from the avoidance of the emission of any gas, chemical or other substance, including but not limited to mercury, nitrogen oxide, sulphur dioxide carbon dioxide, carbon monoxide, particular matter or similar pollutants or contaminants of air, water or soil, gas chemical or other substances; or attributable to the generation, purchase, sale, or use of Renewable Energy generated or to be generated or otherwise attributable to the establishment and operation of the source facility during the term of this agreement, and environmental credits shall include those currently existing or arising during the term of this Agreement and Local Law or under any Law relevant to the avoidance of any emission described in any governmental, regulatory or voluntary programme, including but not limited to the United Nations Framework Convention on Climate Change and related Kyoto Protocol or other programs, law or regulations involving or administered by any other competent authority;

3.65. **EPC Contract**: is the acronym for Engineering, Procurement and Construction and means: The written agreement entered into between the Seller and the EPC Contractor in respect of the engineering, procurement and construction of the Facility, as amended from time to time;

3.66. **EPC Contractor** means: Any Contractor appointed by the Seller in respect of the engineering, procurement and construction of the Facility;

3.67. **Equity** means: The issued share capital of, and Shareholders' loans made to, the Seller;

3.68. **Expiry Date** means: The Date falling 32 years from the Commercial Operations Date;

3.69. **Expropriation Event** means: The direct and indirect expropriation, nationalisation, confiscation, requisition, reallocation, forced sale, seizure, compulsory acquisition, annulment, cancellation, or interference with the quiet enjoyment or management of the whole or any part of the right, title and interest of any of the Seller and any Contractor in, to and under any tangible or intangible property by a Responsible Authority, the Buyer or any Person having power under the law to do any of those things;

3.70. **Facility** means: The generation facility comprising all plant, machinery and equipment, all associated buildings, structures, roads at the Project Site that are not national, provincial or municipal roads, and other appurtenances, together with all required interfaces to be constructed for the safe, efficient and timely operation of that Facility, including all Facility Interconnection Works and, for the avoidance of doubt, excluding the Transmission Interconnection Works;

3.71. **Facility Completion** means: The mechanical and electrical completion of the Facility, and the issue of the relevant Commissioning Certificate;

3.72. **Facility Data** has the meaning given to it in clause 8 (Operations and Maintenance);

3.73. **Facility Interconnection Works** means: All of the facilities installed for the purpose of interconnecting the Facility to the Transmission System, including power transformer and all associated equipment, relay and switching equipment and safety equipment on the Facility side of the Delivery Point;

3.74. **Facility Metering Installation** means: Metering equipment (including an electronic main meter) conforming with the requirements of and standards set out in the Codes, installed by the Seller in accordance with clause 11 (Metering).

3.75. **Forecast Generation Profiles** has the meaning given to it in clause 3.78.

3.76. **Finance Document** means: Each agreement and documents between the Seller and any Finance Party relating to the funding of the design, construction, commissioning, Operation and Maintenance of the Facility and Finance Documents shall be construed accordingly;

3.77. **Finance Party** means: A bank, financial institution or trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets who provides financing to the Seller in connection with the funding of the design, construction, commissioning, Operation or Maintenance of the Facility, together with any facility agent or security agent acting on their behalf, provided that any such Person who holds Equity in the Seller shall not be considered to be acting as a Finance Party to the extent it provides the Seller with any financing, credit support or credit enhancement and Finance Party shall be construed accordingly;

3.78. **Financial Close** means: The date on which the Finance Parties (or relevant agent acting on their behalf) has confirmed that the conditions precedent to the initial drawdown of loans under the Finance Documents then in effect (excluding any conditions requiring this Agreement to be in full force and effect) have been satisfied or waived;

3.79. **Force Majeure** means: Any act, event or circumstance or any combination of acts, events or circumstances, which prevent, hinder or delay the Affected Party in its performance of all or a material part of its obligations under this agreement, which:

3.79.1. is beyond the reasonable control of one or both of the parties (each, an Affected Party for the purposes of this definition);

3.79.2. is without fault or negligence on the part of the Affected Party and is not the result of a breach by the Affected Party of any of its obligations under any contract in respect of the Facility to which it is a party, including this agreement, any of the system agreements or under applicable Law;

3.79.3. could not have been (including by reasonable anticipation) avoided or the effects of which could not have been overcome or mitigated by the Affected Party, acting in accordance with the standards of a reasonable and prudent operator;

3.79.4. and without limiting the generality of the meaning, shall include:

3.79.4.1. an act of God, including drought, earthquake, volcanic eruption, landslide, flood, storm, lightning strike, cyclone, tornado, typhoon or other natural disasters;

3.79.4.2. fire, explosion, radioactive contamination or chemical contamination;

3.79.4.3. epidemic or plague;

3.79.4.4. any act, event or circumstance of a nature analogous to any of the foregoing;

3.79.4.5. any act of war (whether declared or undeclared), invasion, armed conflict or act of a foreign enemy, blockade, embargo, revolution, riot, insurrection, civil commotion or act or campaign of terrorism;

3.79.4.6. ionising radiations or contamination by radioactivity from nuclear waste, or radioactive, toxic, explosive or other hazardous properties of any explosive, nuclear assembly or nuclear component thereof (other than arising out of any radiation source used by the Seller in relation to the Power Plant);

3.79.4.7. strikes, go-slows or works to rule which are widespread or nationwide, of a political nature but excluding any such matters involving only the workforce of the claiming Party, its contractors, its sub-contractors or suppliers;

3.79.4.8. (each such act, event or circumstance or combination thereof, a Force Majeure Event).

3.80. **Forecast Generation Profiles** has the meaning given to it in clause 8.6

3.81. **Generation Licence** means the generation licence, issued by ZERA under the Act to the Seller that permits the Seller to generate and sell renewable electricity generated by the Facility;

3.82. **Group Consumers** means any entity that the Buyer and ZETDC have mutually and formally agreed may be supplied Energy under the terms of this Agreement and the Use of System and Invoice Reconciliation Agreement; Group Consumer shall be construed accordingly;

3.83. **Holding Company** means, in relation to a Person, any other Person in respect of which it is a Subsidiary;

3.84. **Independent Engineer** means an engineer with qualifications and experience in photovoltaic electric power generation, whose credentials have been mutually accepted by the Parties. In this regard, the Seller shall present a list of at least 3 appropriately experienced and qualified experts of international repute from which ZETDC shall select one to assume the role of Independent Engineer for the purposes of, inter alia, monitoring and ensuring the proper Commissioning of the Interconnection Works and the Facility in accordance with clause 7.

3.85. **Independent Expert** means:

3.85.1. A registered public accountant with professional experience, agreed to between the Parties, and in the event of failure to reach agreement, the registered public accountant shall be nominated by the President of the Public Accountants and Auditors Board of Zimbabwe, if the matter is of a financial nature; or

3.85.2. an attorney with 10 (ten) years professional experience agreed to between the Parties, and in the event of failure to reach agreement, the attorney shall be nominated by the Chairman of the Law Society of Zimbabwe, if the matter is of a legal nature; or

3.85.3. an electrical or power engineer with 10(ten) years professional experience agreed to between the Parties, and in the event of failure to reach agreement, the engineer shall be nominated by the President of the Zimbabwe Institute of Engineers or the Engineering Council of Zimbabwe, if the matter is of an engineering nature; or

3.85.4. any other professional agreed between the parties, with experience and capacity to resolve the dispute.

3.86. **Interconnection** means the interconnection of the Facility with the Transmission System;

3.87. **Interconnection Point** means the physical point specified in Schedule 1:, situated on the high voltage side of the generator transformer of the Facility, where the Facility connects to the System (whether or not such point is situated on or off the S ite), and where the Energy Output is to be delivered by the Seller to the Buyer;

3.88. **Interconnection Works** means all of the facilities installed for the purpose of interconnecting the Facility to the Transmission System, including transformers and associated equipment, relay and switching equipment and safety equipment;

3.89. **Interim Energy** has the meaning given to it in clause 10.6.7 (Interim Energy);

3.90. **Interim Energy Rate** has the meaning given to it in clause 10.6.7.1 (Interim Energy);

3.91. **Invoice** means an invoice issued by the Seller to the Buyer in respect of energy consumption.

3.92. **Kyoto Protocol** means the protocol to the United Nations Framework Convention on Climate Change (UNFCC) adopted at the third conference of the parties to the UNFCC in Kyoto, Japan, adopted on 11 December 1997, as amended from time to time;

3.93. **Last Commercial Operations Date** means 180 days from the Scheduled Commercial Operations Date

3.94. **Law/Laws** means: any constitution, statute, ordinance, treaty, decree, proclamation or subordinated legislation or other legislative measure, including all national and provincial statutes and legislation and all municipal by-laws, as well as the common law and customary law and any judgment, decision, order or rule of any court or tribunal with relevant jurisdiction, in each case having the force of law in Zimbabwe; and any present or future directive, requirement, instruction, request, order, regulation, condition of or limitation in any necessary approval, permission, permit, approval, consent, licence, authorisation, registration, grant, acknowledgement, exemption or agreement to be obtained from any Responsible Authority, or direction/rule of a Responsible Authority which is legally binding or, if not legally binding, would customarily be complied with by a Reasonable and Prudent Operator, including the Codes.

3.95. **Legal Reservations** means: The principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by Laws relating to insolvency, reorganisation and other Laws generally affecting the rights of creditors; and the time barring of claims under the Prescription Act 31/1975, [Chapter 8:11], and the defences of set-off or counterclaim;

3.96. **Lender's Direct Agreement** means an agreement entered into by the Finance Parties, the Seller, and the Buyer, setting out the parties' responsibilities with regard to the flow of funds from the sale of power to the Buyer;

3.97. **Line/Lines** means collectively the Distribution Lines and the Transmission Lines.

3.98. **Local Currency** means a currency which is recognised by the Reserve Bank of Zimbabwe as a currency which is lawfully in use in Zimbabwe and freely exchangeable;

3.99. **Long Stop Commercial Operations Date or Long Stop COD** means the date falling 24 months after the Effective Date subject to a day-for-day extension of such date for any delays in achieving the Commercial Operations Date by reason of Force Majeure pursuant to Clause 13 or delays caused by a Buyer Default;

3.100. **Long Stop Effective Date** means the date falling nine (9) months after the Signature Date as may be extended pursuant to clause 5 (Conditions Precedent);

3.101. **Maintain** means to inspect, refurbish, repair, replace, modify, reinstate, overhaul, improve and test so that the plant, machinery, equipment or facility concerned, may be Operated at all material times, and the term Maintenance shall be construed accordingly;

3.102. **Materially Adverse Government Action** means:

3.102.1. any Expropriation;

3.102.2. the introduction of a new currency as an official currency of Zimbabwe, pursuant to any Law that prohibits the use of the Applicable Currency

3.102.3. any Consent;

3.102.3.1. ceasing to remain in full force and effect, other than in accordance with the terms and conditions upon which it was issued or by reason of the failure of the holder thereof to comply with any of its terms or conditions or,

3.102.3.2. not being issued or renewed upon application having been properly made within thirty (30) days;

3.102.4. any act of / prevention by / frustration by a Responsible Authority or ZETDC that adversely affects;

3.102.4.1. the enjoyment by any Buyer Party of any of the material rights and benefits contemplated under this Agreement or any Project Agreements, or

3.102.4.2. the performance by any Buyer Party of any obligation under or pursuant to this Agreement or any Project Agreements, except where such Authority is enforcing any Law or Consent based on any breach by such Party of the Law or such Consent;

3.102.4.3. any Change in Law, which has an adverse effect on the Project and/or any Buyer Party and/or which substantially frustrates and/or renders it impossible for (or materially degrades the technical and/financial capacity of) any Buyer Party to perform its obligations under any Project Agreements;

3.102.4.4. ZETDC or a Responsible Authority taking any such action, or omitting to take any action, which renders the performance by any Buyer Party of any or all of the material obligations pursuant to any Project Agreement illegal, void or unenforceable;

3.102.4.5. a Responsible Authority making it unlawful for any Buyer Party to make or receive any payment, to perform any material obligation or to enjoy or enforce any right pursuant to any Project Agreement;

3.102.4.6. ZETDC or a Responsible Authority negligently or wilfully failing to carry out its obligations as prescribed by Law, which has an adverse effect on the Project or on any Buyer Party;

3.102.4.7. the failure by a Responsible Authority or ZETDC to issue or obtain, or to ensure the continuing validity of anyConsents.

3.102.4.8. the imposition of any compulsory act under the Indigenisation and Economic Empowerment Act (Chapter 14:33); and/or

3.102.4.9. the denial by a Responsible Authority of the rights of the Buyer to the funds in the Buyer Payment Security Account or any consideration under any Project Agreement;

3.102.4.10. any blockade, embargo, riot, insurrection, civil commotion, terrorism or any act of sabotage where such event has occurred in Zimbabwe or has involved the Government;

3.102.4.11. war or act of a foreign enemy where such event has occurred in Zimbabwe or has involved the Government; 3.102.4.12. any failure by a Responsible Authority to issue or renew any Consents required in connection with the Facility,

this Agreement or any Project Agreement or any Finance Document on a timely basis including where any Consents have been revoked, suspended or terminated as a result of any change in the direct or indirect ownership of shares in or control of the Seller and/or the Facility whether, pursuant to an enforcement of the security constituted by the Finance Parties' security package or otherwise

3.103. **Metering Certifier** means a reputable, experienced and qualified company agreed by the Parties to perform electricity meter certification functions under clause 11 (Metering) of this Agreement (or if the Parties fail to agree upon such a company within ten (10) days of a request by one Party to the other in respect of the same, then such independent expert as shall be selected by the chairman of the Engineering Council of Zimbabwe shall be the Metering Certifier), and who, for the purposes of this Agreement, shall be deemed to be an Independent Expert;

3.104. **Metering Installations** mean the Facility Metering Installation and/or the System Metering Installation as applicable;

3.105. **National Control Centre** means the centre owned and operated by ZETDC responsible for carrying out real-time operations for grid control, scheduling and despatch of electricity within the country and regionally, in accordance with standards, regulat ions and contracts entered into with the other interested parties;

3.106. **New Currency** means a lawful currency of Zimbabwe which is adopted as a replacement to ZWG or USD (as the case may be) pursuant to a currency Change in Law;

3.107. **Non-delivery Compensation Payment** has the meaning given to it in clause 10.4 (Non-Delivery Compensation Payments);

3.108. **Notice of Commencement of Facility** means the notice in the form of Schedule 2 Part 2 (Form of Notice of Commencement of Facility) delivered after the issuance of the Commissioning Certificate;

3.109. **Notice of Commencement of Generation** means the notice in the form of Schedule 2 Part 4 (Form of Notice of Commencement of Generation) delivered by the Seller to the Buyer in terms of the Commercial Operations Date;

3.110. **Operate** means to dispatch Energy from the Facility, and otherwise operate as required by a Reasonable and Prudent Operator, and the term Operation shall be construed accordingly;

3.111. **Operating Period** means the period from the Commercial Operations Date to the Termination Date;

3.112. **Operations and Maintenance Agreement means** the agreement or agreements providing for the operation and maintenance of the Facility entered into, or to be entered into between the Seller and the Operations and Maintenance Contractor, it being acknowledged and agreed that the provision of spares, maintenance and operating services may be provided separately by more than one Operations and Maintenance Contractor;

3.113. **Operations and Maintenance Contractor** means the operator appointed by the Seller to Operate and Maintain the Facility;

3.114. **Outage** means a Scheduled Outage or an Unscheduled Outage;

3.115. **Project** means the ownership, development, design, financing, engineering, procurement, supply, manufacture, factory testing, transportation to site, construction, erection, installation, permitting, completion, testing, commissioning, insurance, Operation and Maintenance by the Seller of the Facility on the Facility Site and all activities incidental thereto;

3.116. **Project Agreements** means this Agreement, the Use of System and Invoice Reconciliation Agreement, any Direct Agreement, the Operations and Maintenance Agreement, the EPC Contract (or another binding written contract that is directly related to the construction of the Interconnection Works and the Facility), the Lenders Direct Agreement, Finance Documents, The Notarial Lease Agreement, the Transmission & Connection Agreement and any other document designated by the Buyer and the Seller as a Project Agreement, but excluding the Finance Documents, and Project Agreements shall be construed accordingly;

3.117. **Project Documentation** means all reports, documentation and samples relating to the Project which are in the possession of the Seller, including the records, plans, specifications, engineering documents, soil data and analysis, procedures, calculations, software, property acquisition documents, insurance policies, diaries, utility location plans, record maps and all the licences, permits, contracts, warranties and contract rights of the Seller relating to the Project;

3.118. **Reactive Energy Output** means reactive energy (expressed in kilovar-hours) as measured at the Interconnection Point, being the product of voltage, current and the sine of the phase angle between them, integrated over any time period;

3.119. **Reasonable and Prudent Operator** means a Person seeking in good faith to perform its obligations and, in so doing and in the general conduct of its undertaking, exercising that degree of skill, diligence, prudence, responsibility and foresight which would reasonably and ordinarily be expected from a skilled and internationally experienced developer, contractor, owner or operator complying with all Laws, engaged in the same or a similar type of undertaking;

3.120. **Reasonable Endeavours** means steps in the power of the relevant Party which are capable of producing the desired result, being steps which a prudent and reasonable Person desiring to achieve that result would take provided that the relevant Party shall not be required to expend funds (subject to its express obligations under this Agreement) except for those necessary to meet the reasonable costs reasonably incidental or ancillary to the steps to be taken by the Party in using Reasonable Endeavours to the extent of its reasonable travel expenses, correspondence costs and general overhead expenses;

3.121. **Recognised Standard** means those internationally recognised practices, methods, standards and equipment commonly used in the generation of Energy;

3.122. **Renewable Energy** means energy harnessing naturally occurring non-applicable sources of energy, such as solar, wind, biomass, hydro, tidal, wave, ocean current and geothermal, to produce electricity;

3.123. **Responsible Authority** means ZimGov and, in relation to ZimGov, any authorised ministry or department, any minister, any organ of state, any official in the public administration or any other governmental or regulatory department, commission, institution, entity, service utility, board, agency, instrumentality or authority (in each case, whether national, provincial or municipal) or any court, each having jurisdiction over the matter in question;

3.124. **Rules** mean the Arbitration Foundation of Southern Africa (AFSA)

3.125. **Scheduled Commercial Operations Date** means the date which corresponds to the stated Scheduled COD in Schedule 2 Part 1 (Completion Milestones), as that date may be extended or amended in accordance with the terms of this Agreement;

3.126. **Scheduled Supply** has the meaning assigned to it in Schedule 8 in the Use of System and Invoice Reconciliation Agreement

3.127. **Scheduled Outage** means any period in which the Facility is scheduled for planned Maintenance;

3.128. **Security Hierarchy:** means: the chronological order in which security provided under any security guarantee is seized.

3.129. **Seller** means the Party detailed in clause 1.2 of this Agreement.

3.130. **Seller Default** means any one of the following events (in each case, other than where solely due to Force Majeure or breach by the Buyer of this Agreement or any Project Document):

3.130.1. the Seller does not pay on the Due Date any amount payable pursuant to this Agreement or any other Project Document to which it is a party at the place and in the currency in which it is expressed to be payable unless its failure to pay is caused by:

3.130.1.1. administrative or technical error; or

3.130.1.2. a Disruption Event; and

3.130.1.3. payment is made within 30 (thirty) Business Days of its Due Date;

3.130.2. any breach of this Agreement or any other Project Document to which it is a party by the Seller (other than that referred to in the paragraph above) which adversely affects the Buyer in any material respect;

3.130.3. any order being made for the liquidation, insolvency, winding-up, dissolution, administration, judicial management or business rescue of the Seller, which order has not been set aside or stayed within sixty (60) days;

3.130.4. the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager, judicial manager, business rescue practitioner or other similar officer in respect of the Seller or any of its assets, which appointment has not been set aside or stayed within sixty (60) days;

3.130.5. the reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Seller;

3.130.6. the Seller rescinds or purports to rescind or repudiates or purports to repudiate this Agreement or any other Project Agreements to which it is a party;

3.130.7. it is or becomes unlawful for the Seller to perform any of its obligations under this Agreement, the Connection Agreement or any other Project Agreements to which it is a party;

3.130.8. any obligations of the Seller under this Agreement, the Transmission Connection Agreement or any other Project Document to which it is a party are not (subject to the Legal Reservations) or cease to be legal, valid, binding or enforceable and the cessation individually or cumulatively materially and adversely affects the interests of the Seller;

3.130.9. the Shareholders cease to Control the Seller unless the Buyer has given its written consent to that change of Control (not to be unreasonably withheld or delayed);

3.130.10. ZERA withdraws, revokes or cancels the Seller's Generation Licence due to the Seller's act or omission;

3.130.11. the Seller fails to achieve the Commercial Operations Date on or before the Long Stop COD;

3.130.12. the Seller Abandons the Operation or Maintenance of the Facility;

3.130.13. the Seller fails to comply with any provisions of Clause 17 (Undertakings);

3.130.14. failure to Commence and Continue Construction beginning on or before the Target Construction Commencement Date;

3.130.15. ceasing to generate and energise the Interconnection Point, after COD, for a continuous period of 180 days;

3.130.16. the Seller Abandons, or cancels construction of, the Facility; or breaches any material provisions of this Agreement.

3.131. **Signature Date** means the date upon which this Agreement is signed by the Party signing last in time;

3.132. **Site** means the location of the Facility as detailed in Schedule 1 – Part 1, and clause 2.2.

3.133. **Subsidiary** means any Person (referred to as the first Person) in respect of which another Person (referred to as the second Person):

3.133.1. has the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to:

3.133.1.1. cast, or control the casting of, more than 50% (fifty percent). of the maximum number of votes that might be cast at a general meeting of the first Person;

3.133.1.2. appoint or remove all, or the majority, of the directors or other equivalent officers of the first Person; or

3.133.1.3. give directions with respect to the operating and financial policies of the first Person with which the directors or other equivalent officers of the first Person are obliged to comply; or

3.133.1.4. holds beneficially more than 50% (fifty percent) of the issued share capital of the first Person (excluding any part of that issued share capital that carries no right to participate beyond a specified amount in a distribution of either profits or capital);

3.134. **SOFR** means the secured overnight financing rate, a benchmark interest rate for United States dollar-denominated loans and derivatives as quoted in the United States of America treasury repurchase market.

3.135. **System** means the Transmission System or the Distribution Network

3.136. **System Metering Installation** means back-up metering equipment (including an electronic check meter) conforming with the requirements of, and standards set out in, the Codes, installed upon the instructions of the Buyer in accordance with clause 11 (Metering);
3.137. **System Operator** means the meaning given to it in the Codes.
3.138. **Target Commencement Construction Date** means the date falling 180 days after the Effective Date
3.139. **Take or Pay** means the Buyer shall, save during the Allowed Grid Unavailability Period, buy the Energy Output from the Seller upon the terms of this Agreement and pay for it even if the Buyer does not need Energy at any time of delivery thereof;
3.140. **Term** means the duration of this Agreement as provided for in clause 6 of this Agreement;
3.141. **Termination Date** means the Expiry Date or the date of the earlier termination of this Agreement in accordance with clause 16;
3.142. **Transmission Connection Agreement** means the agreement entered into between the Seller and ZETDC, which sets out the terms and conditions under which the Facility will be connected to the Transmission System or Distribution System (as the case may be);
3.143. **Transmission Interconnection Works** means all of the facilities installed for the purpose of interconnecting the Facility to the Transmission System, including all associated equipment, relay and switching equipment and safety equipment on the System side of the Delivery Point;
3.144. **Transmission Lines** means the lines forming a component of the Transmission System through which electrical current is transmitted, and Transmission Line has an equivalent meaning;
3.145. **Transmission System** means the national transmission system of ZETDC consisting of all lines and substation equipment which operate at a nominal voltage of 66kV – 330kV in accordance with the Use of System and Invoice Reconciliation Agreement and Codes, as that system may be refurbished, modified, extended or developed from time to time;
3.146. **Unscheduled Outage** means an immediate full or partial interruption of the generating capability of the Facility that is not the result of either:
3.146.1. a Scheduled Outage; or
3.146.2. an event or occurrence of Force Majeure;
3.147. USD means the lawful currency of the United States of America;
3.148. **USD Benchmark** means the Secured Overnight Lending Rate ("SOFR") published by the Federal Reserve Bank of New York. If this rate (or a substitute rate agreed between the Parties in writing) ceases to be available before close of business in New York on that day for the relevant period, then for purposes of this Agreement "SOFR" shall be deemed to be the alternative or successor rate (plus any applicable adjustment spread) determined by the Buyer acting reasonably, taking into account:
3.148.1. any selection or recommendation at such time by the International Swaps and Derivatives Association, Inc. or any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, officially endorsed or convened by or constituted at the request of, any of them or the Federal Reserve Board or the Federal Reserve Bank of New York or any successor thereto,
3.148.2. any evolving or then-prevailing market convention for selecting an alternative or successor rate for the replacement of SOFR (the Successor Rate) and notified in writing to the Seller, and
3.148.3. the purpose for which such Successor Rate shall be applied; Where this agreement references a USD Benchmark rate, the relevant rate will be the applicable rate for USD for three months on the first Business Day of the month in which payment is due.
3.149. **Use of System and Invoice Reconciliation Agreement** means the agreement between the Buyer and ZETDC to facilitate the transmitting of electricity by ZETDC to Group Consumers on behalf of the Buyer;
3.150. **VAT** means ANY value-added tax levied in terms of the Value Added Tax Act [Chapter 23:12];
3.151. **VAT Act** means the Zimbabwean Value Added Tax Act, [Chapter 23:12];
3.152. **Weekly Forecast Generation Profile** has the meaning ascribed to in clause 8.6.1.
3.153. **ZERA** means the Zimbabwean Energy Regulatory Authority established by the Energy Regulatory Authority Act 2011 (Chapter 13:23) or its successors.
3.154. **ZESA Group** means ZESA Holdings (Pvt) Ltd and its Affiliates from time to time and shall include any successor;
3.155. **ZETDC** means the Zimbabwe Electricity Transmission and Distribution Company (Private) Limited.
3.156. **ZETDC Unavailability** means: Any constraint, unavailability, interruption, breakdown, inoperability or failure of or disconnection from, the whole or any part of the System other than due to Curtailment, that is caused by an act or omission of ZETDC, its officials, employees, contractors or agents;
3.157. **ZimGov** means the Government of the Republic of Zimbabwe represented by the relevant Authority from time to time.

4. INTERPRETATION:

4.1. The index and headings of clauses of this Agreement are for ease of reference only and shall be ignored in constructing this Agreement.
4.2. Any one gender shall include a reference to the other.
4.3. Persons shall include natural persons, created entities (corporate or non-corporate) and vice versa.
4.4. Any reference to an enactment is to that enactment as at the date of signature hereof and as amended or re-enacted from time to time.

4.5. Include, including and in particular shall not be construed as being by way of limitation, illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any preceding words. The words other and otherwise shall not be construed so as to be limited or defined by any preceding words, where a wider construction is possible.

4.6. References to this Agreement or PPA or Power Purchase Agreement or any other document shall be construed as references to this Agreement or that other document as amended, varied, novated, supplemented, or replaced from time to time.

4.7. Person includes a corporation, company, firm, government, state or agency of a state or any association or partnership (whether or not having separate legal Personality) of any of the foregoing that is recognised by Law as the subject of rights and duties, and references to a Person (or to a word incorporating a Person) shall be construed so as to include that Person's successors in title and assigns or transferees.

4.8. In the computation of periods of time from a specified day to a later specified day, from means from and including and until or to means to and including.

4.9. References to a Party shall include its successors and permitted assigns.

4.10. If any provision in a definition is a substantive provision imposing rights or obligations on any Party, notwithstanding that it is found only in the definition clause, effect shall be given to it as if it were a substantive provision in the body of the Agreement.

4.11. When any number of days is prescribed in this Agreement same shall be reckoned exclusively of the first and inclusively of the last day, unless the last day falls on a holiday day, in which case the last day shall be the next succeeding Business Day.

4.12. Where figures are referred to in numerals and in words, if there is any conflict between the two, the words shall prevail.

4.13. Expressions defined in this Agreement shall bear the same meanings in schedules or annexures to this Agreement which do not themselves contain their own definitions.

4.14. Where any term

4.15. is defined within the context of any particular clause in this Agreement, the term so defined, unless it appears from the clause in question that the term so defined has limited application to the relevant clause, shall bear the same meaning ascribed to it for all purposes in terms of this Agreement, notwithstanding that such term has not been defined in the definitions clause.

4.16. Any reference to days (other than a reference to Business Days), months or years shall be a reference to calendar days, months or years, as the case may be.

4.17. Month means a period of one (1) calendar month according to the Gregorian calendar, each such period beginning at 00:00 hours on the first day of such calendar month and ending at 24:00 hours on the last day of such calendar month.

4.18. Week means a period of 7 days, beginning at 00:00 on a Monday and ending at 24:00 on the next succeeding Sunday.

4.19. The rule of interpretation that a contract, or any part of a contract, is to be interpreted against the Party responsible for the drafting or preparation of the contract shall not apply.

4.20. The expiration or termination of this Agreement shall not affect such of the provisions of this Agreement and expressly provide that they shall operate after any such expiration or termination, or which of necessity must continue to have effect after such expiration or termination, notwithstanding that the clauses themselves do not expressly provide for this.

4.21. Unless otherwise specified, all references to any time shall be to the time of day in Harare, Zimbabwe.

4.22. References to any amount shall mean that amount exclusive of VAT, unless the amount expressly includes VAT.

4.23. References to legislation include any statute, by-law, regulation, rule, subordinate legislation or delegated legislation or order, and a reference to any legislation is to such legislation as amended, modified or consolidated from time to time, and to any legislation replacing it or made under it.

4.24. The Agreement shall be governed by and construed and interpreted in accordance with the laws of Zimbabwe.

4.25. Writing or written includes any hand-written, typewritten or facsimile communications but excludes any communication by way of a data message, unless use of a data message has been expressly authorised herein.

4.26. Abbreviations - In this Agreement the following abbreviations shall have the following meanings:

4.26.1. A Amperes;

4.26.2. C Degrees Celsius;

4.26.3. m Minutes

4.26.4. s Seconds;

4.26.5. V Volts;

4.26.6. W Watts;

4.26.7. kW one Kilowatt;

4.26.8. kWh one Kilowatt of electricity supplied for one hour;

4.26.9. MW one Megawatt;

4.26.10. MWh one Megawatt of electricity supplied for one hour.

4.27. Rounding Off - Unless a provision of this Agreement expressly requires otherwise, in making calculations in accordance with this Agreement, a calculation of any sums of money owing by either Party under this Agreement shall be performed to the nearest cent, and any other calculation shall be performed to an accuracy of three decimal places.

5. CONDITIONS PRECEDENT:

5.1. The Buyer shall provide a Default Security Portfolio and Collateral to a value and level acceptable to the Seller.

5.2. The Project Default Security Portfolio being accepted by the Seller, and the security guarantees and Collateral that form part of the portfolio being ceded in an assignable form to the Seller.

5.3. The rights and obligations of the Parties under this Agreement (other than under clauses 3 and 4 (Definitions and interpretation), 6 (Effectiveness and Term), 13 (Force Majeure), 14 (Termination), 27 (Undertakings), 19 (Dispute Resolution), 20 (Arbitration), 21 (Liability), 22 (Third party indemnity), 23 (Confidentiality), 24 (Warranties), 25 (Parties representatives), 26(Notices), 27 (General) and this clause 5 (Conditions precedent), which shall become binding on the Signature Date) shall become effective upon the final of the underlisted conditions have been signed or entered into or have come into effect:

5.4. The boards of directors of each of the Parties have passed the resolutions required to approve and authorise the execution, delivery, performance and implementation of this Agreement and any other Project Document to which the Seller and the Buyer are a party to.

5.5. This Agreement is approved by the Zimbabwe Energy Regulatory Authority (ZERA);

5.6. The Seller shall have obtained a Generation Licence from ZERA in terms of the Energy Regulatory Act [Chapter 13:23] and all material Consents required for the construction of the Facility;

5.7. The Seller has obtained an Environmental & Social Impact Assessment Certificate for the Project;

5.8. The approval and assignment of sufficient Group Consumers by RA-ESG and ZETDC to off-take the Contracted Capacity, such approval being attached at Schedule 6;

5.9. The provision by RA-ESG of a list of approved Group Consumers that have committed in writing to off-take the Contracted Capacity on a take or pay basis over the Term of this Agreement. Such list, which shall form part of this Agreement under Schedule 7;

5.10. The provision by the Buyer of the Buyer Payment Security;

5.11. The provision by the Seller of Project Insurances;

5.12. The Project reaching Financial Close; and

5.13. The Issuance of a Commissioning Certificate in accordance with Schedule 6 of this Agreement.

5.14. The signing of the following Project Agreements, and any conditions to the effectiveness of that agreement having been satisfied or waived (save for any condition that this Agreement be unconditional):

5.15. Signing of the Power Supply Agreement between the Buyer and the Group Consumers;

5.16. The Seller entering into the Transmission and Connection Agreement;

5.17. The Seller entering into the Lender's Direct Agreement; and

5.18. The signing of the Operations and Maintenance Agreement between the Seller and the operations and maintenance Contractor.

5.19. Each Party shall use its Reasonable Endeavours to fulfil the Conditions Precedent for which it is responsible by no later than the Long Stop Effective Date

5.20. Subject to clause 5.21 (Extension), if any of the Conditions Precedent has not been satisfied or waived by the Long Stop Effective Date (unless the Parties agree in writing to extend the Long Stop Effective Date), the other Party may terminate this Agreement by giving written notice of termination to the Party which has not satisfied its Conditions Precedent, and neither Party shall have any liability whatsoever to the other Party with respect to this Agreement.

5.21. If each of the Conditions Precedent have been satisfied or waived on or before the Long Stop Effective Date, this Agreement shall, subject to clause 5.21 (Extension), come into full force and effect and the date of the occurrence of the last Condition Precedent, as notified by the Seller to the Buyer, shall be the effective date (the "Effective Date") of this Agreement.

5.22. Progress review - The Parties shall provide an update to each other on its progress towards achieving satisfaction of the Conditions Precedent every Month. The Parties shall jointly review the progress towards achieving satisfaction of the Conditions Precedent whenever necessary following such update and the Parties shall notify each other promptly of the satisfaction of each Condition Precedent or any event which may jeopardise the satisfaction of a Condition Precedent by the Long Stop Effective Date.

5.23. Extension - If all or any of the Conditions Precedent (CP) have not been satisfied upon reaching the Long Stop Effective Date, the Parties shall meet to review progress towards satisfaction of such Conditions Precedent and may extend the Long Stop Effective Date by mutual agreement for a further three (3) months or such other lesser period as may be agreed between the Parties.

5.24. If the Conditions Precedent are not satisfied on or before the expiry of the Long Stop Effective Date (as may have been extended), either Party may elect to terminate the Agreement on thirty (30) days' written notice to the other Party.

5.25. Default Security Portfolio – This Agreement shall be considered of no legal effect, and shall not be binding upon the Parties until such time as the Default Security Portfolio (as described and detailed in Schedule 10) has been agreed and executed between the parties, and attached hereto under Schedule 10.

6. EFFECTIVENESS AND TERM:

6.1. This Agreement shall be effective from the Effective Date until the earlier of:

6.1.1. its termination in accordance with clause 14 (Termination); or

6.1.2. the Expiry Date.

6.2. This Agreement may be renewed by mutual agreement between the Parties, provided that the Party seeking renewal has made a prior written request to extend the Agreement to the other Party, such request to be made not more than twelve (12) months and not less than six (6) months before the end of the initial term of this Agreement.

6.3. The expiry, suspension or termination of this Agreement shall not affect the accrued rights and obligations of the Parties under this Agreement (whether resulting from such expiry or from the event giving rise to the right to terminate or suspend or otherwise) including but not limited to Clause 19 (Dispute Resolution), Clause 20 (Arbitration), Clause 21 (Liability), Clause 23

(Confidentiality), Clause 27 (General) nor shall it affect any continuing obligations which this Agreement provides, either expressly or by necessary implication, are to survive its expiry or termination.

7. INTERCONNECTION WORKS AND THE FACILITY:

7.1. The Seller's Responsibilities:

7.1.1. The Seller shall, acting as a Reasonable and Prudent Operator prepare the Commissioning Procedure as will be contained in the Transmission Connection Agreement in consultation with the ZETDC, and deliver it to ZETDC for execution at least thirty (30) days prior to the Target Construction Commencement Date.

7.1.2. The Seller shall;

7.1.2.1. construct the Interconnection Works, and any parts thereof, in accordance with the terms of this Agreement and the Transmission Connection Agreement; and

7.1.2.2. construct, operate and maintain all auxiliary and interconnecting equipment on the Seller's side of the Interconnection Point, provided that ZETDC shall have the right to view and be consulted on the Seller's proposals for such equipment, and shall be entitled to object to the use of any equipment if, in the reasonable opinion of the ZETDC acting as a Reasonable and Prudent Operator, the use of such equipment would adversely affect the System or be contrary to the Codes.

7.1.3. The Interconnection Works shall be connected to the System by means of suitable switchgear and protective devices.

7.2. Project Site:

7.2.1. The Seller shall obtain and maintain the peaceful use and possession of the Project Site and such associated rights as may be necessary for the purposes of undertaking and implementing the Project for the duration of the Term. The Seller shall acquire such other land and/or rights in respect of land as it requires in order to perform its obligations under this Agreement, and all such land and rights shall be deemed to form part of the Project Site and shall be at the sole risk of the Seller, subject to applicable Laws. Details of the Project Site, including a scale map that identifies the location of the Project Site, are included in Schedule 1 (Details of the Facility) and a diagram setting out the transmission lines and substation, interconnection facility, and significant ancillary facilities including the facilities at the Delivery Point, is included in Schedule 1 Part 2 (Single Line Diagram).

7.3. Required Lines:

7.3.1. The Seller shall be responsible for the Construction of any new Lines (and associated switchgear and protective devices) needed to connect the Facility to the System, provided that ZETDC (acting reasonably) has approved the proposed Lines and their design.

7.4. Protective Devices:

7.4.1. The Seller shall provide ZETDC, in advance, written notice of any changes to be made to the Facility or to any facility on the System that may affect the proper coordination of protective devices between the two systems. The Seller shall not disable or otherwise change or modify any protective equipment in its Interconnection Works or change or modify the operation or settings thereof without first requesting and receiving the written approval of ZETDC, which approval shall not be unreasonably withheld or delayed. Upon reasonable notice to the Seller, ZETDC may require the Seller to modify or to expand the protective devices by means of which the Facility is connected to the System at the Seller's cost and expense.

7.5. Coordination with ZETDC:

7.5.1. The Seller and ZETDC shall:

7.5.1.1. provide each other with such information as:

7.5.1.1.1. the other may request in writing, acting reasonably and/or

7.5.1.1.2. may be necessary under Law and/or usual under the practices of ZETDC ;

7.5.1.2. comply with such reasonable requests and instructions of the other Party that are in accordance with the Law and the practices of ZETDC; and

7.5.1.3. comply with the Transmission Connection Agreement, in each case, so as to enable the successful and timely completion and commissioning of the Interconnection Works.

7.5.2. To the extent that the Facility is connected with or shall be connected with such part of the System as is owned, operated or administered by ZETDC, the Parties shall:

7.5.2.1. provide each other with such information as may be necessary under Law or the Codes, or usual under the practices of ZETDC in respect of; and

7.5.2.2. shall comply with such reasonable requests and instructions that are in accordance with the Codes and the practices of ZETDC.

7.6. ZETDC's access to the Facility:

7.6.1. The ZETDC shall have the right from time to time, and upon written notice, to designate representatives who shall be entitled to have access to the Facility at reasonable times for the purposes of viewing the progress of the Facility and the monitoring both of its rights and also verifying the Seller's compliance with its obligations under this Agreement; provided that ZETDC shall ensure that its representatives shall comply with all the Facility's health and safety rules, precautions and standards, and any other reasonable requirements of the Seller and its Contractors, and shall not interfere with the Construction or Operation of the Facility.

7.6.2. The Seller shall install communications infrastructure to enable visibility of the generation output from the ZETDC's National Control Centre's SCADA system.

7.7. Testing and commissioning of the Interconnection Works:

7.7.1. The Seller shall, at its own expense, carry out the testing and commissioning of the Interconnection Works with the Buyer, in accordance with the provisions of Schedule 6, and Recognised Standard Practice.

8. OPERATIONS AND MAINTENANCE:

8.1. Operating Standards - During the term of this Agreement, the Seller shall operate and maintain the Facility in accordance with the Codes, the Transmission Connection Agreement and applicable Law.

8.1.1. During the Operating Period, the Seller shall:

8.1.1.1. Keep the National Control Centre informed as to the actual Capacity which is available at the Facility and shall as soon as reasonably practicable, advise the Buyer and National Control Centre by telephone and email of any change in available actual Capacity;

8.1.1.2. to the extent required by Recognised Standard Good Practices, allow the Facility to be visible to the National Control Centre through ZETDC's installed software from time to time;

8.1.1.3. operate and Maintain the Facility in accordance with its obligations under the Codes, the Consents, all applicable legal requirements, and the relevant manufacturer's guidelines and instructions;

8.1.1.4. operate the Facility at all times so as to ensure that its Operation shall not have an adverse effect upon the System and so as to generate Energy in synchronisation with the System;

8.1.1.5. ensure that sufficiently competent and qualified Personnel are employed and deployed at the Facility twenty-four (24) hours a day, seven (7) Days a week throughout the Year to enable it to be Operated in accordance with the provisions of this Agreement;

8.1.1.6. not make any alterations to the Facility which would alter the operating parameters and functionalities of the Facility, without the Buyer's and the System Operator's prior written consent;

8.1.1.7. use all reasonable endeavours to ensure that the Facility is Operated and Maintained during the Operating Period so as to make available the Contracted Capacity for each Contract Year;

8.1.1.8. be solely responsible for:

8.1.1.8.1. securing all supplies of water, sanitation, telecommunications, waste disposal services required for the Maintenance and Operation of the Facility; and

8.1.1.8.2. obtaining, stockpiling (if applicable) and transporting all supplies of consumables necessary to comply with its obligations under this Agreement

8.2. Outages and Facility Performance:

8.2.1. The Seller shall be afforded adequate Outage provisions to facilitate necessary Maintenance to the Facility, provided that the duration of Unscheduled Outages for the Facility in any Contract Year shall not exceed the Allowed Facility Unavailability Period. Any Unscheduled Outages outside the Allowed Facility Unavailability Period will be classified as non-delivery and treated as per clause 10.4

8.2.2. Scheduled Outages:

8.2.2.1. The Seller shall comply with the requirements of Schedule 3 (Outages) in relation to Scheduled Outages;

8.2.2.2. Subject to clause 8.22, the Seller shall be entitled to remove the Facility from service during the period of the Scheduled Outage to carry out its planned Maintenance;

8.2.2.3. The Seller shall be responsible for all costs incurred by it in connection with or arising from any Maintenance carried out by it or on its behalf on the Facility during any Scheduled Outage.

8.2.3. Unscheduled Outages:

8.2.3.1. In case of an Unscheduled Outage due to the failure of any part of the equipment forming part of the Facility, the Seller shall inform the Buyer immediately by telephone followed by written notification within four (4) hours from the commencement of the Unscheduled Outage of the time period that the Facility is expected to be unavailable.

8.2.3.2. The Seller shall be responsible for all costs incurred by it in connection with or arising from any Maintenance carried out by it or on its behalf on the Facility during any Unscheduled Outage.

8.2.4. Emergencies:

8.2.4.1. Outage during Emergency - During an Emergency, the Seller shall supply such Energy as it is able to generate within the technical specifications. If the Facility has a Scheduled Outage or an Unscheduled Outage and such outage occurs or would occur coincident with an Emergency, the Emergency shall be considered part of the Scheduled Outage, and the Seller shall use all reasonable efforts to expedite completion of the work to restore the supply of Energy as soon as possible.

8.3. Operating Personnel - For the purposes of operating and monitoring the Facility and coordinating operations of the Facility with the System, the Seller shall employ, directly or indirectly, only Personnel who are qualified and experienced. The Seller shall ensure that the Facility is being monitored by such Personnel, remotely or otherwise, at all times, 24 hours each day and 7 days each week commencing on the Commercial Operations Date.

8.4. Inspection, Records and Reports - The Seller shall maintain complete and accurate data and records required to facilitate the proper administration of this Agreement and the Facility. Such data and records (all Facility Data) shall include an accurate and

up-to-date log of Operations, updated daily, in a format reasonably acceptable to the Buyer. The Facility Data should include, but not be limited to, the following information, with records of:

8.4.1. for each thirty (30) minute period in each day,
- 8.4.1.1. the Energy Output and the Reactive Energy Output;
- 8.4.1.2. changes in Operating status during the day;
- 8.4.1.3. the number of Outages in the day,
- 8.4.1.4. the duration of each Outage and the reason for each Outage;
- 8.4.1.5. all solar and other climatic data recorded at the Facility;
- 8.4.1.6. all data required in terms of Use of System and Invoice Reconciliation Agreement.
- 8.4.1.7. any information required to be recorded and/or reported in terms of the Facility Operation; and any unusual conditions found during Maintenance inspections.

8.4.2. Either Party shall have the right, upon reasonable prior written notice to the other Party, to examine or to make copies of the records and data of the other Party relating to the proper administration of this Agreement, at any time during normal office hours during the period such records and data are required to be maintained. All such records or data shall be maintained for a minimum of sixty (60) calendar months after their creation, and for any additional length of time required by any Responsible Authority with jurisdiction over the Parties. Upon expiration of such period, neither Party shall dispose of or destroy any such records without thirty (30) days prior written notice to the other Party, and the Party receiving such notice may, at its option, elect to receive such records, in lieu of their disposal or destruction, by giving the notifying Party notice of its election at least ten (10) days prior to the expiration of the thirty (30) day period; and

8.4.3. The Buyer and the Seller shall have joint ownership of the Facility Data, but such ownership shall not, by virtue of its ownership rights alone, prevent the disclosure and use of the Facility Data by either Party.

8.5. O&M Contractor - The Seller may appoint an Operation and Maintenance Contractor to operate and maintain the Facility throughout the term of this Agreement. The Seller shall submit such appointment and the appointment of any successor to the Buyer for its prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed. Neither such appointment nor the approval thereof by the Buyer, however, shall relieve the Seller of any liability, obligation, or responsibility resulting from a breach of this Agreement.

8.6. Generation Forecast:

8.6.1. The Seller shall provide the Buyer in writing for each Week in the Operating Period, by no later than 09:00 hours on the preceding Wednesday, the Seller's estimate made in good faith of the forecast level of Energy expected to be generated by the Facility for each day in the Week, which shall generally be in the form of Schedule 4 (Forecast Information) (Weekly Forecast Generation Profile).

8.6.2. If the Seller fails to provide any weekly Forecast Generation Profile, the energy produced in the week will not be paid for, unless the buyer agrees to accept the energy in the daily forecast schedules.

8.6.3. Daily Generation Forecast - The Seller shall provide the Buyer in writing for each day in the Operating Period, by no later than 09:00 hours on the preceding day, the Seller's estimate made in good faith of the forecast level of Energy expected to be generated each hour (the first such hour starting at 00:00 and ending at 00:60 minutes) in the day (starting at 00:00 hours and ending at 24:00 hours), which shall generally be in the form of Schedule 4 (Forecast Information) (Daily Forecast Generation Profile).

8.6.4. Provision of Forecasts - Notwithstanding the provisions of Clause 26 (regarding methods of delivery for written notices), the Seller may provide Forecast Generation Profiles to the Buyer in e-mail or facsimile form. By 16:00, the Buyer will confirm receipt of the relevant Forecast Generation Profile(s). If such confirmation is not received by the Seller by 16:00, the Seller shall communicate with the Buyer by telephone to ensure provision and receipt of the relevant Forecast Generation Profile(s).

8.7. Other relevant data - By 14:00 hours on the day preceding the day in respect of which the Seller has issued a Daily Forecast Generation Profile, the Seller shall submit to the Buyer, in written form, details of any special factors which, in the good faith and reasonable opinion of the Seller, will have a material effect on the ability of a Unit or Units or the Facility to produce Energy or provide the Energy Output on the following day.

9. SALE OF ENERGY:

9.1. Subject to and in accordance with the terms and conditions set out in this Agreement, during the Operating Period:

9.1.1. The Seller shall, on a Take or Pay basis, sell to the Buyer and the Buyer shall buy from and pay the Seller all the Energy Output up to a maximum of the Contracted Capacity at the Interconnection Point.

9.1.2. Any Energy Output paid for but not utilised shall be treated as Banked Energy.

9.1.3. Should the Buyer fail to pay the Seller in the Applicable Currency, the Seller shall be entitled to sell the Energy Output to any third party in Zimbabwe.

9.1.4. Title and Risk - Title in, and risk of loss of, all Energy sold to the Buyer in accordance with this clause 9 (Sale of Energy), shall pass to the Buyer at the Delivery Point. Notwithstanding any other provision in this Agreement or elsewhere, the Buyer shall take all actions required to invoice Group Consumers in USD for electricity purchased by them from the Seller, and to ensure that the proceeds of such invoices are paid into the Buyer Security Payment Account in USD.

9.1.5. In the event of the Buyer and a (or a group of) Group Consumers joining together to purchase the Energy Output from the Seller:
  9.1.5.1. The transaction and inter-party relationship (and all negotiations thereof) between the Buyer and the Group Consumers, and
  9.1.5.2. the hierarchy of Default Security, and
  9.1.5.3. the order and percentage pro-rata liability of the Buyer and Group Consumers (as and when they join or leave the scheme) to the Seller, and
  9.1.5.4. the Buyer's and Group Consumers' joint obligations under any pledged and ceded Collateral shall all be at the entire and absolute discretion of the Seller.

9.1.6. Upon the Seller agreeing to join a Group Consumer to this Agreement (or one similar to it), then both the Buyer and the Group Consumer shall become obliged to the Seller under predominantly the same terms and conditions of this Agreement.

9.1.7. The Seller may not join any Group Consumer to this Agreement without the written and signed consent of the Buyer.

10. TARIFF AND PAYMENTS:

10.1. Energy Payments - The Buyer shall pay to the Seller the Energy Payment in the Applicable Currency for all Energy sold by the Seller and purchased by the Buyer up to a maximum of the Contracted Capacity during each Billing Period, commencing on the Commercial Operations Date, at the Energy Rate.

10.2. The Seller shall not be entitled to increase the generation output of the Facility above the Contracted Capacity without the prior written consent of the Buyer.

10.3. For Buyer's supplies to Seller, the Buyer shall generate an invoice for the energy consumed by the Seller at the Energy Rate.

10.4. Non-Delivery Payments - The Seller shall pay to the Buyer compensation for non-delivery of Energy due to Unscheduled Outages outside the Allowed Facility Unavailability Period as detailed in clause 8.2.1. This compensation shall be calculated as detailed in the System Operating Agreement.

10.5. Failure to make Payment - If any payment that is due and payable to either Party is not received by the Due Date in the currency specified herein, interest shall accrue on the full amount due and payable, at the Agreed Interest Rate, from the Due Date to, but excluding, the date of payment. Interest that has accrued on an Invoice will be added to the applicable Invoice in the currency specified therein. The Seller shall issue a letter of demand to the Buyer for any failure to make payment of an Invoice in the Applicable Currency in accordance with the provisions of clauses 10.7.4. and 10.6.8.1 and 26 within five (5) days of the Due Date, such letter of demand will specify the amount due and shall be payable in the Applicable Currency.

10.6. **INVOICING:**

10.6.1. The Seller shall invoice the Buyer at the end of each Billing Period.

10.6.2. The Parties shall reconcile invoicing data within five (5) working days of the end of the month.

10.6.3. The invoicing Party shall, within two (2) working days of conclusion of monthly reconciliation, submit to the receiving Party for that Billing Period an invoice specifying:
  10.6.3.1. the Energy Payment due for such Billing Period, setting out the calculations upon which such Energy Payment is based;
  10.6.3.2. the Deemed Energy Payments (if any) due to the Seller for such Billing Period, including:
  10.6.3.3. the periods for which the Deemed Energy Payments are payable;
  10.6.3.4. the calculations upon which such Deemed Energy Payments are based;

10.6.4. Subject to clause 11.18 (Readings and inaccuracy), either Party may prepare the Invoice for the Billing Period based on the billing data obtained by it from the Facility Metering Installation for that Billing Period.

10.6.5. General principles regarding invoicing - The following provisions shall apply in respect of all Invoices prepared and issued pursuant to this Agreement:
  10.6.5.1. All amounts invoiced by the Parties under this Agreement will be payable in USD.
  10.6.5.2. The invoiced amounts shall be calculated in USD at the Energy Rate. The Buyer shall immediately instruct their Bank to pay the Seller immediately from funds available in the Buyer Security Payment Account to such bank account as the Seller shall from time to time nominate.
  10.6.5.3. Save as provided in the VAT Act, every payment due and payable by either Party to the other pursuant to this Agreement shall be subject to VAT.
  10.6.5.4. Subject to clause 10.5 (Failure to make payment), the Party receiving the invoice shall pay to the other Party (who issued the invoice) the amount of each Invoice within thirty (30) Business Days of receipt of such Invoice (the Due Date), or such period as shall be agreed by the Parties in writing.
  10.6.5.5. Invoices in relation to other taxes or levies may be payable either in local currency or the Applicable Currency.
  10.6.5.6. Subject to clause 18 (Set-Off), payments shall be made without deduction or withholding, whether by way of set-off or otherwise, other than as required by any law or as expressly provided in the Agreement.

10.6.6. Special Invoices - If there is an event of default, breach, or other failure to perform for which this Agreement specifies payment of amounts as liquidated damages or otherwise, the Party to be compensated shall prepare and deliver to the

other Party a special invoice that shows the calculation of any amounts due pursuant to this Agreement, specifies the provisions applied, and details the periods of delay or other factors on which the claim is based.

10.6.7. Interim Energy - If successful Commissioning of the Facility is achieved ahead of the Scheduled COD, and the Seller has given the Buyer 5 Business Days' notice, the Parties agree that the Buyer shall purchase Energy produced before the Scheduled COD (Interim Energy) on the terms of this Agreement (which shall apply mutatis mutandis), save that:

10.6.7.1. for any Interim Energy produced between the date that falls prior to the Scheduled COD and the Scheduled COD, the Buyer shall pay to the Seller 50% of the Energy Rate for such Energy in the relevant currency or currencies (the Interim Energy Rate); unless there is a supply shortfall and the Buyer agrees in writing to purchase the power, in which case the full Energy Rate shall apply.

10.6.8. Billing disputes - The following provisions shall apply in respect of all Invoices prepared and issued pursuant to this Agreement:

10.6.8.1. A Party shall notify the other Party in writing if it disputes (in good faith) an Invoice (including the data or records on which the dispute is based) before the Due Date for payment thereof, which notice shall specify the amount in dispute, and provide appropriate details of the basis of the dispute. The disputing Party shall pay the undisputed portion of the Invoice by the Due Date.

10.6.8.2. The Parties will use their reasonable endeavours to resolve the dispute as soon as practicable, and in any event within thirty (30) days of the notice of the dispute served pursuant to clause 26 and 20.2.1. Without limiting the generality of the foregoing, where the dispute is in respect of the billing data obtained by the Seller from the Facility Metering Installation, the Buyer shall be entitled to request a test of the Facility Metering Installation in accordance with clause 11.7.

10.6.8.3. If it is agreed or determined (including as a result of a test of the Facility Metering Installation pursuant to clause 11.7) that all or part of a disputed amount which was paid should not have been paid, then the amount of such overpayment shall be refunded within five (5) Business Days of such agreement or determination, together with interest at the Agreed Interest Rate from the date of such overpayment to, but excluding, the date of repayment.

10.6.8.4. If the Parties fail to resolve a dispute regarding an Invoice within thirty (30) days of the date upon which the notice in this clause was served, either Party shall be entitled to refer the dispute to an Independent Expert for determination in accordance with clause 19 (Dispute Resolution).

10.7. Buyer Payment Security Account - The Buyer shall procure and maintain in full force and effect, at all times during the term of this Agreement, the Buyer Security Amount in the Buyer Payment Security Account.

10.7.1. The Buyer shall ensure that the balance held in the Buyer Payment Security Account shall not be less than 50% of the Forecast annual energy purchase by the Buyer.

10.7.2. The Appointed Bank shall have the exclusive right in terms of the written mandate granted to it by the Buyer, to operate and transact on the Buyer Payment Security Account for the express purpose of settling the Invoice generated in accordance with clause 10.6. To this end, the Parties irrevocably authorise the Appointed Bank to make this settlement in accordance with the Invoice details.

10.7.3. The Seller may draw down the Buyer Security Payment from the Buyer Payment Security Account only upon the occurrence of the following events:

10.7.3.1. The Buyer has materially breached any of its obligations under this Agreement and has failed to cure such breach within 7 days of receipt of written notice from the Seller specifying the nature of the breach and requiring the Buyer to cure such breach;

10.7.3.2. The Buyer has become insolvent, bankrupt, or has commenced any proceedings for dissolution or reorganisation, or has admitted its inability to pay its debts or has ceased to pay its debts as they become due;

10.7.3.3. The Seller reasonably believes, in good faith, that the Buyer is likely to be dissolved or commence any proceedings for dissolution or reorganisation within 7 (seven) days;

10.7.4. Prior to drawing down the Buyer Security Payment, the Seller shall provide the Buyer with written notice specifying the reason for the drawdown and the amount to be drawn down. Such notice shall be delivered to the Buyer at its last known registered address;

10.7.5. Upon the occurrence of any of the events specified above and the delivery of the required notice, the Seller shall be entitled to draw down the Buyer Security Payment from the Buyer Payment Security Account. The Seller shall provide the Appointed Bank with written instructions, signed by an authorised representative of the Parties, specifying the amount to be drawn down and the account to which the funds should be transferred.

10.8. Default Security Portfolio Documents - The Buyer shall supply to the Seller a portfolio of documents attesting to the creditworthiness of the Buyer and its ability to pay for the energy purchased and consumed under the terms of this Agreement. Such documents shall include, but not be limited to:

10.8.1. The Buyer's management accounts and audited financial statements for the 3 (three) years preceding the Effective Date of this Agreement;

10.8.2. A current balance sheet showing all movable and immovable assets, cash at bank, obligations and liabilities.

10.8.3. All Invoices paid by the Buyer in respect of energy consumption during the last 3 (three) years.

10.8.4. A company resolution permitting the Buyer to enter into this Agreement and the accompanying security documents.

10.8.5. All statutory documentation pursuant to the incorporation, directorship and ownership of the Buyer.

10.8.6. All KYC/AML (Know Your Client) / (Anti Money Laundering) compliance documentation in respect of the:

10.8.6.1. Directors,

10.8.6.2. Shareholders, and
10.8.6.3. Ultimate Beneficial Owners

10.9. Default Security Portfolio Instruments – the Buyer shall execute a default security instrument in favour of the Seller; such instrument shall be in the form of a fixed and floating debenture, ceding and pledging assets and shareholding of and in the Buyer to the Seller in security guarantee of their ability and intention to pay for the energy consumed.

11. METERING:

11.1. Facility Metering Installation - The Seller shall, acting as a Reasonable and Prudent Operator, procure, install, test, commission, operate and maintain the Facility Metering Installation at the Interconnection Point, at its sole cost.
11.2. The Facility Metering Installation shall be used for invoicing purposes as provided herein.
11.3. System Metering Installation - The Seller shall procure, install and together with the Buyer, test and commission the System Meter adjacent to the Facility Metering Installation at the Interconnection Point which shall be operated and maintained by ZETDC, at the Delivery Point, in accordance with the Transmission Connection Agreement.
11.4. The purpose of the System Metering Installation shall be to provide data for comparison purposes as against the data to be provided by the Facility Metering Installation and as a backup billing meter for billing pursuant to clause 10.6 (invoicing).
11.5. Capabilities of Meters - The Facility Metering Installation and the System Metering Installation shall be capable of measuring and recording the following parameters for various time and frequency blocks in accordance with applicable Law, Transmission Connection Agreement and the Codes:
11.5.1. Energy Output and Reactive Energy Output;
11.5.2. Instantaneous voltage, current and power factor;
11.5.3. Frequency;
11.5.4. Maximum demand in MVA/MW for each demand period for the total period since the last reset;
11.5.5. MWh / MVARh since last reading;
11.5.6. Real-time and time-of-day metering; and
11.5.7. Number of resets.
11.6. The Facility Metering Installation shall also have the capability to download and transmit such real-time data to the National Control Centre.
11.7. The Buyer shall be entitled to, and the Facility Metering Installation shall enable the Buyer to access the Facility Metering Installation and its data remotely at any time and without any notice.
11.8. Sealing - The Metering Installations shall be sealed in the presence of duly authorised representatives of both Parties immediately after the commissioning of the relevant meter.
11.9. Seals shall only be broken for the purposes of inspection, testing, maintenance or adjustment of the relevant meter, and shall be immediately re-sealed after that purpose is completed, all in the presence of duly authorised representatives of both Parties.
11.10. Testing and inspection - Subject to clause 11.12, the Buyer may request a test of the Facility Metering Installation by notice in writing to the Seller.
11.11. The Facility Metering Installation shall be tested by a Meter Certifier as often as the Seller deems necessary, but in any event within thirty (30) days of receipt of a written request for such test pursuant to clause 11.14.
11.12. Save on reasonable grounds, including any suspected inaccuracy, the Buyer shall not be entitled to call for more than three (3) tests of the Facility Metering Installation in any Contract Year.
11.13. If any readings taken from the Facility Metering Installation are beyond a tolerance level of ±0.5% (one half of a per cent), then the Facility Metering Installation shall be tested.
11.14. The Seller shall provide the Buyer with not less than seven (7) days' prior written notice of any test to be held pursuant to this clause 11, which shall be held between 09:00 and 17:00 hours on any Business Day. Both Parties shall have the right to be represented at the conduct of any such test by representatives of each Party.
11.15. The Seller shall promptly provide the Buyer with copies of test reports, including all supporting metering data and records, if so requested in writing by the Buyer. The Seller shall answer any questions as regards the test report promptly and in full.
11.16. The Facility Metering Installation shall be treated as working satisfactorily so long as the errors are within the limits prescribed for meters of the particular standard and specification used or are within a tolerance level of ±0.5%, whichever is the les ser. If, as a result of a test conducted pursuant to this clause 11.16 the measure of error is found to be outside this maximum tolerance, then the Facility Metering Installation, shall be recalibrated as soon as practicable and in any event within two (2) days of the Seller being notified of such event, at the expense of the Seller, and the provisions shall apply in respect of any data retrieved from such non-compliant meter and used for billing purposes prior to the relevant meter test.
11.17. If any related monitoring equipment or associated circuits are found not to comply with the requirements of the relevant standards as set out in applicable Law, Transmission Connection Agreement and the Codes, they shall be repaired or replaced at the expense of the Seller as soon as practicably possible.
11.18. Readings and inaccuracy - The Seller shall be responsible for retrieving and analysing data from the Facility Metering Installation for billing purposes on the last Business Day of each Month during each Billing Period, as the case may be, at a time mutually agreed between the Parties.
11.19. Should the Facility Metering Installation fail to register or, upon testing, be found to have a level of inaccuracy falling outside the maximum tolerance level specified in clause 11.13, then the Facility Metering Installation shall be recalibrated in accordance

with clause 11.16, and the Energy Output from the Facility shall, for the relevant period, be calculated on the basis of such correction procedure as the Parties may agree (using such data as permitted by the relevant Transmission Connection Agreement and relevant Code, including estimated date prepared in accordance with the Transmission Connection Agreement and the relevant Code), and in the absence of agreement shall be referred to an Independent Expert for determination in accordance with clause 11.16.

11.20. The period referred to in clause 11.19 shall be:

11.20.1. the actual period during which inaccurate measurements were made, if such period can be determined from the logged readings; or

11.20.2. if not determinable from the logged readings, the period immediately preceding the test of the Facility Metering Installation equal to one-half of the time from the date of the last previous test of the Facility Metering Installation.

11.21. Each Party shall not, and shall ensure that its contractors (including the EPC Contractors, or any other Contractors in the case of the Seller) do not, interfere in any manner whatsoever with the proper functioning of the other Party's metering equipment, save in the course of an inspection, testing, Maintenance or agreed adjustment in the presence of duly authorised representatives of both Parties;

11.22. The Facility Metering Installation shall not be relocated without the prior written agreement of both Parties.

12. CONSEQUENCES OF ZETDC UNAVAILABILITY:

12.1. The Seller shall not be entitled to bring any claims under this clause 12 (Consequences of a ZETDC Unavailability) for Deemed Energy Payments if the time for which any ZETDC Unavailability event is less than 6 hours and the combination of Unavailability in any Contract Year, is less than the Allowed Grid Unavailability Period for such period or Contract Year.

12.2. If and to the extent that a ZETDC Unavailability exceeds the Allowed Grid Unavailability Period, then the Seller shall be entitled to Deemed Energy Payment in terms of the System Operating Agreement.

12.3. The Seller shall immediately notify the Buyer upon becoming aware of a ZETDC Unavailability, giving details of the cause and duration of ZETDC Unavailability event.

13. FORCE MAJEURE EVENT:

13.1. The Party claiming relief shall be relieved from liability under this Agreement to the extent that, by reason of the Force Majeure event, it is not able to perform all or a material part of its obligations under this Agreement.

13.2. Where a Party is (or claims to be) affected by an event of Force Majeure:

13.2.1. It shall take all reasonable steps to mitigate the consequences of such an event upon the performance of its obligations under this Agreement and to resume performance of its obligations affected by the event of Force Majeure as soon as practicable, and shall use all reasonable endeavours to remedy its failure to perform; and

13.2.2. It shall not be relieved from liability under this Agreement to the extent that it is not able to perform, or has not in fact performed, its obligations under this Agreement due to its failure to comply with its obligations under sub-clause 13.2.1.

13.3. The Party claiming relief shall serve written notice on the other Party within five (5) Business Days of it becoming aware of the relevant event of Force Majeure. Such initial notice shall give sufficient details to identify the particular event claimed to be an event of Force Majeure.

13.4. A subsequent written notice shall be served by the Party claiming relief on the other Party within a further fourteen (14) Business Days which shall contain such relevant information relating to the failure to perform (or delay in performing) as is available, including (without limitation) the effect of the event of Force Majeure on the ability of the Party to perform, the action being taken, the date of the occurrence of the event of Force Majeure and an estimate of the period of time required to overcome it (and/or its effects).

13.5. If the Force Majeure event occurs prior to the Scheduled Commercial Operations Date, the Scheduled Commercial Operations Date shall be postponed by such time as shall be reasonable for such a Force Majeure event, taking into account the likely effect of the delay. If the Force Majeure Event occurs after the Scheduled Commercial Operations Date but prior to the Commercial Operation Date, provided the Last Scheduled Commercial Operations Date has not yet occurred, the Last Scheduled Commercial Operations Date shall be postponed by such time, not exceeding 6 months, for such a Force Majeure event, taking into account the likely effect of the delay.

13.6. The Party claiming relief shall notify the other as soon as the consequences of the event of Force Majeure have ceased and when performance of its affected obligations can be resumed.

13.7. If, following the issue of any notice referred to in clause 13.4, the Party claiming relief receives or becomes aware of any further information relating to the event of Force Majeure (and/or any failure to perform), it shall submit such further information to the other Party as soon as reasonably possible.

13.8. The Seller's sole right to relief in relation to the occurrence of an event of Force Majeure shall be as provided in this clause 13 (Force Majeure) and Clause 14 (Termination).

13.9. The Seller shall not be entitled to enforce this clause 13 pursuant to any Force Majeure event in respect of which it is entitled to bring a claim under any insurance policy or would have been so entitled had it been in compliance with clause 15 (Insurances). If, during any 12-month period commencing on 1 January, the cumulative duration of Force Majeure events or their consequences, each of which event lasts twenty-four (24) hours or longer, exceeds sixty (60) days, the Seller shall be entitled to

an extension of the Term and/or other relief from the Buyer as shall place the Seller in the same overall economic and financial position as it would have been in but for such Force Majeure.

13.10. No Party shall be entitled to claim relief in respect of any payment obligation to the other Party to the extent that the relevant payment obligation accrued prior to the occurrence of any Force Majeure Event (including payment for any Energy delivered, Deemed Energy that accrued prior to that event).

14. TERMINATION:

14.1. Neither Party shall have any right nor shall it exercise or purport to exercise any right to terminate this Agreement except as set out in clause 14 herein.

14.2. Termination for Materially Adverse Government Action - The Parties shall notify one another of the occurrence and details, of any Materially Adverse Government Action as soon as reasonably practicable after becoming aware of its occurrence.

14.3. This Agreement shall terminate immediately if: written notice of a Materially Adverse Government Action (a Termination Notice) has been delivered by the Seller to the Buyer; and such Materially Adverse Government Action is continuing for 30 days after the relevant Termination Notice has been delivered.

14.4. Termination for Buyer Default - If a Buyer Default has occurred and is continuing, the Seller may, after written notice of Buyer Default has been delivered by Seller to the Buyer and such Buyer Default has not been cured within ninety (90) days of delivery of such notice:

14.4.1. The Seller suspends the generation and sale of the Energy Output from the Facility to the Buyer; or

14.4.2. The Seller terminates this Agreement.

14.5. Termination for Seller Default - The Buyer shall notify the Seller of the occurrence and details of any Seller Default promptly on it becoming aware of its occurrence.

14.5.1. If a Seller Default has occurred and is continuing the Buyer may only terminate this Agreement, (subject toto the terms of the Direct Agreement and this Agreement) or exercise any other remedy it may have at law or under the Agreement after written notice of Seller Default has been delivered by Buyer to the Seller - and such Seller Default has not been cured within ninety (90) days of delivery of such notice.

14.6. Termination upon prolonged Force Majeure:

14.6.1. The Seller may terminate this Agreement if :

14.6.1.1. An Event of Force Majeure prevents the Seller from performing any of its obligations under this Agreement for a continuous period of [one hundred and eighty (180)] days; and

14.6.1.2. A materially Adverse Government Action (including but not limited to a Remittance Event) occurs for a period of more than 180 days in any continuous period of 365 days.

14.7. The Buyer may terminate this Agreement if:

14.7.1. An Event of Force Majeure prevents the Buyer from performing any of its obligations under this Agreement for a continuous period of one hundred and eighty (180) days; or

14.7.2. An Event of Force Majeure prevents the Seller from constructing the Facility or operating the Facility or delivering Net Energy for a continuous period of more than one hundred and eighty (180) days.

14.8. If a Party has the right to terminate this Agreement pursuant to this Clause 14 it may give notice to the other Party specifying the date on which the Party giving such notice proposes to terminate this Agreement, which date must not be less than sixty (60) days after the date of such notice. Upon the occurrence of such date, the terms and conditions of this clause 14 applies and this Agreement terminates unless the Parties have agreed to extend such date in writing.

14.9. Termination upon expiration - Upon the Expiry Date, the Seller's rights and obligations to own and operate the Facility shall be governed by the Laws in effect at such a time.

14.10. If the Seller determines that it no longer wishes to own and operate the Facility, the Seller shall decommission the Facility in accordance with the Law.

15. INSURANCE:

15.1. At all times during the term of this Agreement, the Seller shall obtain and maintain at its own cost, insurance coverage for the Facility sufficient to indemnify it or any successful claimant against loss or damage arising with respect to the Facility. Such Insurance shall include the types of coverage usually maintained in respect of facilities of this kind.

15.2. The Buyer acknowledges that some insurance requirements contained in this Agreement may be fulfilled by self-insurance on the part of the Seller. However, this shall not in any way limit liabilities assumed by the Seller under this Agreement. Any self-insurance shall be approved in writing by the Buyer upon satisfactory evidence of financial capacity, and such approval shall not be unreasonably withheld, conditioned or delayed. The Sellers' obligation hereunder may be satisfied in whole or in part by adequately funded self-insurance programs or self-insurance retentions.

15.3. The Seller shall bear the risk of loss or damage to the Facility except to the extent that loss or damage is caused by the negligent act or omission of the Buyer, its employees or its Contractors.

15.4. The Seller shall obtain and maintain in effect, at its own cost and expense, political risk insurance coverage over Materially Adverse Government Action events to a sum calculated as the total amount of capital and interest outstanding to all finance partners of funders of the Project, plus, 2 (two) years Operational and Maintenance costs.

15.5. The Seller shall take reasonable steps to ensure that it and its contractors obtain and maintain in effect at all times such insurance cover as is appropriate for a contractor acting as a reasonable and prudent operator.

15.6. Nothing in this clause 15 shall prevent the Seller from procuring additional insurance cover, over and above such insurance coverage as it is required to procure pursuant to this clause 15.

15.7. The Seller shall provide a copy of all Project Insurances to the Buyer, along with such documentation as may be necessary to evidence that the Project Insurances are in full force and effect and otherwise in compliance with the other requirements of this Agreement.

15.8. Not later than thirty (30) days after the date on which the policy for any Project Insurance is issued, amended or renewed in accordance with its terms, the Seller shall cause its insurers or agents to provide the Buyer with such documentation as may be reasonably necessary to evidence that such policy is in force and the amount of the cover thereunder.

15.9. The Seller shall provide the Buyer, from time to time, with copies of receipts or statements from the Seller's insurers or ag ents evidencing payment by the Seller of the premiums in respect of each Project Insurance and the amount of cover.

15.10. Unless the Buyer agrees otherwise in writing, the Seller shall apply proceeds of any insurance claim made due to loss or damage to the Project or any part of the Project (other than claims under business interruption insurance, delay in start-up, any other loss of revenue policies or third party liability policies) towards reinstatement, reconstruction, replacement, repair or renewal of such loss or damage in the first instance.

15.11. Notwithstanding the aforesaid, it is acknowledged and agreed that the Seller's lenders will have security over and rights under the insurance policies, and further, the Seller's lenders shall have the right to apply insurance proceeds in excess of the amount agreed under the Finance Agreements to prepayment of an outstanding debt under the Finance Agreements.

15.12. The Seller shall cause its insurers to waive all rights of subrogation against the Buyer in respect of a claim arising under any of its Project Insurances (except, in so far as the waiver of such rights against the Seller) is concerned in circumstances where the Seller has by its act or omission vitiated the Project Insurances.

15.13. The Seller shall ensure that the policy for each of its Project Insurances contains a provision:

15.13.1. naming the Buyer as additional insured thereunder (other than in respect of loss of revenue related to Project Insurances);

15.13.2. that each additional insured shall be separately indemnified in respect of claims by them under the Project Insurances, provided that the liability of the insurer concerned shall not be increased beyond the amount for which the insurer would have been liable for in the absence of such separate indemnity provision;

15.13.3. or automatic reinstatement of the sum insured on the basis that the sum insured shall not be reduced by the amount of any claim, whether paid or due and payable; and

15.13.4. recording that such Project Insurance is primary insurance and shall not be subject to contribution by any other insurance.

16. EMISSION AND ENVIRONMENTAL CREDITS:

16.1. Seller shall hold all the rights to any and all Carbon Credits that may be generated by the Facility. Upon the Buyer's reasonable request and for statistical purposes, the Seller shall provide to the Buyer copies of its records in relation to the sale of Environmental Credits.

16.2. The Buyer agrees to give the Seller reasonable assistance to implement any activities which have the potential to generate Emissions Reductions.

16.3. When the Facility generates quantifiable Environmental Credits, any revenues of such Environmental Attributes arising from the generation of energy at the Facility shall be distributed in accordance with applicable laws or any other agreement entered into between the Seller and the mandated Carbon Credit Statutory Authority. It is acknowledged that, pursuant to the impending Carbon Credit policy, any revenue derived from these Environmental Credits shall be subject to applicable law, including the requirement to share a portion with the Government.

16.4. The Seller shall fulfil this obligation by promptly providing the Carbon Credit Statutory Authority with copies of relevant records pertaining to the sale of said Environmental Attributes.

17. UNDERTAKINGS:

17.1. As between the Parties and save as otherwise expressly provided for in this Agreement, the Seller shall exercise its rights and perform all of its obligations as provided for in this Agreement at its sole cost and risk and in compliance with the requirements of:

17.1.1. Applicable Laws;

17.1.2. the Codes; and

17.1.3. Transmission Connection Agreement

17.2. Assignment - Prohibition on Assignment:

17.2.1. Save as provided under any Finance Documents to which both the Seller and the Buyer are a party, and the applicable restrictions contained in the Project Agreements, neither Party may cede or Assign any rights or obligations under this Agreement to a third party without the prior written approval of the other Party, which approval shall not be unreasonably withheld, conditioned or delayed.

17.3. Assignment by the Seller:

17.3.1. The Seller shall not Assign the Seller's rights or obligations under the Agreement or any interest therein, without the prior written consent of the Buyer, which shall not be unreasonably withheld, conditioned or delayed.; provided, however, that, with the prior consent of the Buyer, the Seller may:

17.3.1.1. Assign the Agreement to an Affiliate of the Seller provided that such Affiliate has expertise in the management of the Project and economic strength which is equal to or greater than that of the Seller;

17.3.1.2. Assign the Agreement in connection with any merger, consolidation or sale of all or substantially all of the assets or equity interests of the Seller; and

17.3.1.3. Assign the Agreement to one or more of the providers of finance to the Seller ("Financing Parties") as collateral security, or otherwise, in connection with any financing of the Project (including, without limitation, pursuant to a sale-leaseback or partnership flip transaction). The Financing Parties shall have the right but not the obligation to assume the Agreement.

17.4. In the event that a Financing Party exercises its right to assume the Agreement in the event of a Seller Default; such Financing Party shall assume all obligations under this Agreement as well as assuming all of the Seller's rights and interests under the Agreement and thereafter shall become the successor-in-interest to Seller under this Agreement.

17.5. In the event that a Financing Party exercises its right to assume all of the Seller's rights, interests, and obligations under the Agreement, the Financing Party shall assume all obligations under this Agreement, as well as assuming all of the Seller's rights and interests under the Agreement in writing;

17.6. Where the Seller is not required to get the prior written consent of the Buyer, the Seller shall provide prior written notice of Assignment except for any Assignments to the Financing Parties; and any Financing Party shall be an intended third-party beneficiary of this clause 17.6. Any Assignment by Seller without any required prior written consent of the Buyer shall not release Seller of its obligations hereunder. The Buyer would be obliged to make a payment to the new Seller under this Agreement, then the new Seller is only entitled to receive payment under this Agreement to the same extent as the existing Seller would have been if the change had not occurred.

18. SET-OFF:

18.1. Whenever any sum of money is agreed or determined to be due and payable by the Seller to the Buyer, such sum may at the Buyer's discretion be deducted from or applied to reduce the amount then due, or which at any time afterwards may become due from the Buyer to the Seller.

19. DISPUTE RESOLUTION:

19.1. If a dispute arises and the Parties agree that it is of a technical nature or any such requiring the view of an expert in the field of the dispute, Parties agree to refer such a dispute to an independent Expert for determination.

19.2. Disputes expressly referred for determination in accordance with this clause 19 shall be determined by the relevant Independent Expert.

19.3. Within five (5) Business Days after a dispute has been referred by either Party to the appropriate Independent Expert, the Independent Expert shall require the Parties to submit in writing their respective arguments. The Independent Expert shall, in his absolute discretion, consider whether a hearing is necessary in order to resolve the dispute.

19.4. It shall be entirely within the power and competence of the Independent Expert to decide upon any matters related to the proper preparation of the dispute for hearing, and in that regard, the Independent Expert shall direct the Parties accordingly.

19.5. The Independent Expert shall set the date for the hearing, choose the venue (which must be a venue in Zimbabwe) for the hearing and determine all matters regarding any aspect of the hearing. Moreover, the Independent Expert can decide whether at the hearing the Parties are to give oral evidence or confine themselves to presenting their cases in writing or by some other appropriate procedure. In this regard, the Independent Expert must be guided by considerations of fairness, the cost-effective resolution of the dispute, and the need to resolve the dispute quickly.

19.6. The Independent Expert shall provide both Parties with his written decision on the dispute, within 20 (twenty) Business Days of the referral (or such other period as the Parties may agree after the referral). The Independent Expert shall give his reasons for the award.

19.7. The Independent Expert's costs of any referral shall be borne equally by the Parties. Each Party shall bear its own costs arising out of the referral, including its legal costs and the costs and expenses of any witnesses.

19.8. The Independent Expert shall act impartially and shall take the initiative in ascertaining the facts and the Law.

19.9. The proceedings shall be confidential, and all information, data or documentation disclosed or delivered by either Party to the Independent Expert in consequence of or in connection with his appointment as Independent Expert shall be treated as confidential. Neither the Parties nor the Independent Expert shall, save as permitted by the confidentiality provisions of this Agreement, disclose to any Person any such information, data or documentation unless the Parties otherwise agree in writing, and all such information, data or documentation shall remain the property of the Party disclosing or delivering the same and all copies shall be returned to such Party on completion of the Independent Expert's work.

19.10. The Independent Expert is not liable for anything done or omitted in the discharge or purported discharge of his functions as Independent Expert unless the act or omission is negligent or in bad faith. Any employee or agent of the Independent Expert is similarly protected from liability.

19.11. The Independent Expert shall be deemed not to be an arbitrator but shall render his decision as an expert and the provisions of the Arbitration Act (Chapter 7:15) and any other law relating to arbitration shall not apply to the Independent Expert or his determination or the procedure by which he reaches his determination.

19.12. The independent expert shall be appointed by agreement between the Parties. If there is no agreement, any of the parties shall approach to appoint the Independent Expert.

20. ARBITRATION:

20.1. Referable Disputes - Any Dispute which cannot be amicably settled between the Parties or as to which an Expert is unable to reach a decision or which is acceptable to both Parties, shall be finally settled under the Arbitration Act (Chapter 7:15) by an Arbitrator agreed to by both Parties, failing which by three (3) Arbitrators, one appointed by one Party, the second by the other Party and the third appointed by the Arbitration Foundation of Southern Africa ("AFSA") who chair the arbitration committee.

20.2. Internal referral - If a Dispute arises, the Parties shall attempt in good faith to come to an agreement in relation to the disputed matter, in accordance with the following informal process:

20.2.1. All disputes shall first be referred to a meeting of the other designated executives from each Party who are actively involved in the implementation and administration of this Agreement, and have sufficient authority to be able (if necessary, with consultation back to their respective organisations) to resolve it; and

20.2.2. if the Parties have been unable to resolve the Dispute within 30 (thirty) days of referral to the Persons specified in clause 20.2.1, either Party may refer the Dispute for decision by the respective chief executive officers (or in the absence thereof their managing director/s);

20.3. The Parties shall (and shall procure that the employees and representatives shall) use reasonable endeavours to resolve such Dispute without delay by negotiations or any other informal procedure which the relevant representatives may adopt. Those attempts shall be conducted in good faith in an effort to resolve the Dispute without the necessity for formal proceedings.

20.4. Any Dispute which has not been resolved by the representatives contemplated in clause 20.2.1. and 20.2.2. within thirty (30) days of the Dispute being referred to them (or any longer period agreed between the Parties) shall be treated as a Dispute in respect of which informal resolution has failed.

20.5. Performance to Continue - Save as expressly provided for in this Agreement, no reference of any Dispute to any resolution process in terms of this clause 20 shall relieve either Party from any liability for the due and punctual performance of its obligations under this Agreement.

20.6. Save as provided for in clause 20.2.1. above and subject to the provisions of clause 20.2.2. above, in the event that the Parties are unable to resolve a Dispute through negotiation pursuant to the procedures set forth therein, then save in respect of those provisions of this Agreement which would be incompatible with arbitration, a Dispute shall be submitted to and decided by arbitration in accordance with the Rules of and by an arbitrator or arbitrators appointed in terms of this clause 20.

20.7. Save to the extent than otherwise expressly agreed by the Parties in writing:

20.7.1. The arbitration shall be held in Johannesburg, South Africa in accordance with the Rules, and the arbitrator shall be entitled to raise and decide matters as if the Dispute were being heard before a judge in the High Court of Zimbabwe;

20.8. Pending the arbitrator's award of costs, each Party shall contribute towards the arbitrator's fees and charges in equal proportions. Payment will be done within ten (10) Business Days. If either Party fails to make the payment within the agreed timeline, then the other Party may pay the outstanding amount and recover its balance from the other Party, including default interest at a rate of 15% (fifteen percent) per month.

20.9. Subject to the other provisions of this Clause 20, the arbitration proceedings, including appeals, contemplated herein shall be held in accordance with the Rules.

20.10. The provisions of this Clause 20 constitute an irrevocable consent by the parties to the arbitration proceedings contemplated in terms hereof and neither of the Parties shall be entitled to withdraw from the provisions of this Clause 20 or claim at any such proceedings that it is not bound thereby to such proceedings; and are severable from the rest of the Agreement and shall remain in effect despite the termination, cancellation, invalidity or alleged invalidity of the Agreement for any reason whatsoever.

20.11. Subject only to the Rules and the remaining provisions of this Clause 20, a Party shall, in any arbitration proceedings pursuant to this Agreement, be entitled to raise such counterclaims as it would ordinarily be entitled to raise.

20.12. Nothing in this Clause 20 shall preclude either Party from seeking interim and/or urgent relief or the enforcement of any award, which has become final and binding, from a court of competent jurisdiction.

20.13. The arbitral tribunal (or, in an emergency, if one or more of the arbitrators is unavailable, then the chair) may award interim measures or injunctive relief, which may be enforced by the arbitrators or by a court of law.

20.14. The Parties agree that they shall pay any monetary award within the time determined by the arbitrator.

20.15. Any arbitration (including a settlement resulting from an award, documents exchanged or produced during an arbitration proceeding, and memorials, briefs, witness statements, expert reports or other documents prepared for the arbitration) shall be confidential and may not be disclosed by the Parties, their employees, officers, directors, counsel, consultants, and expert witnesses, except:

20.15.1. in a legal proceeding to enforce rights under this arbitration clause;

20.15.2. in response to a subpoena or legal process, but only after giving the other parties to the arbitration reasonable notice in advance for them to take steps to preserve the confidentiality of the material;

20.15.3. by agreement of all the parties to the arbitration;

20.15.4. as required by applicable Law;

20.16. A breach of this confidentiality provision shall not void any settlement or award;

20.17. a Dispute or difference arises between the Seller and the Buyer which is subject to the arbitration provisions hereunder and there exists or later arises a Dispute between the Seller and/or the Buyer and any third party (Third Party) arising out of or related to the same transaction or series of transactions (Third Party Controversy), it is the Parties' intent to resolve the related Disputes in a single arbitration to the maximum extent permissible by Law. If the Seller or the Buyer is made a party to an arbitration under an agreement with a Third Party relating to a Third Party Controversy, then the Parties agree that the Party that is not a party to that arbitration may be joined or intervene as a party to that arbitration at the request of the other Party or the Third Party, provided that the arbitration is conducted under Rules substantially the same in all material respects as set forth in this Agreement.

20.18. The Parties further agree that for any arbitration under this clause 20, they may request the joinder of a Third Party to resolve a Third-Party Controversy, subject to the consent of such Third Party to be joined as a party; and a Third Party may intervene in the arbitration to resolve any Third-Party Controversy. The arbitral tribunal shall be empowered to establish such procedures as it deems appropriate and fair to resolve such Disputes and Third-Party Controversies in a single proceeding, including splitting hearings and issuing interim awards;

20.19. If the Parties initiate multiple arbitration proceedings, the subject matters of which are related by common questions of law or fact and which could result in conflicting awards or obligations, then all such proceedings may be consolidated into a single arbitral proceeding; and

20.19.1. the Arbitrator shall be authorised to establish procedures which it deems appropriate in its discretion to adjudicate consolidated Disputes, including splitting the issues or issuing interim awards.

20.20. The provisions of clause 20.9 regarding the rights of appeal shall apply mutatis mutandis in respect of any Third-Party Controversy heard under this clause 20, irrespective of whether any third party had enjoyed such rights under its arbitral regime or otherwise.

20.21. The provisions of this clause 20 constitute contracts for the benefit of the abovementioned third parties who may, at their discretion, accept such benefits immediately upon conclusion of this Agreement or as and when a Third-Party Controversy arises in which they have an interest.

21. LIABILITY:

21.1. Direct Losses - The Parties' liability to each other in respect of any claim that arises pursuant to this Agreement, whether under delict or contract, shall be as detailed in this Agreement, and no Party shall have any additional liability to the other Party in respect of such claim.

21.2. Save as expressly provided elsewhere in this Agreement, neither Party shall be liable to the other Party for any losses, liabilities, expenses, damages, costs and claims (including Claims) suffered or claimed which arise out of, under or in connection with any alleged breach of any statutory duty or delictual act or omission or otherwise.

21.3. Mitigation - The Parties shall comply with their common law duties to mitigate any losses, liabilities, expenses, damages, costs and claims (including Claims) they may have pursuant to this Agreement.

22. THIRD PARTY INDEMNITY:

22.1. Each Party (the "Indemnifying Party") shall indemnify and hold harmless the other Party, its Affiliates, and their respective officers, employees, consultants, agents and representatives (the "Indemnified Parties") against any and all Claims which may be asserted against or suffered by any of the Indemnified Parties, which relate to any death, injury or loss or damage to property suffered by the relevant third party, to the extent resulting from any negligent act or omission of the Indemnifying Party and its respective officers, employees, consultants, agents and representatives, provided that the death, injury, loss or damage suffered by the relevant third party is not attributable to any act or omission of any one or more of the Indemnified Parties or to the failure of one or more of the Indemnified Parties to take reasonable steps to mitigate or avoid the death, injury, loss or damage in question.

23. CONFIDENTIALITY:

23.1. Each Party shall treat any and all information and data disclosed to it by the other Party in connection with this Agreement in any form whatsoever, and this Agreement itself (the "Confidential Information") as confidential and proprietary, shall preser ve the secrecy of the Confidential Information and shall not use the Confidential Information for any purpose other than solely in connection with the Project. Facility Data shall not constitute Confidential Information.

23.2. Exclusions to Confidential Information - For the purposes of this clause 23 (Confidentiality), the term "Confidential Information" shall not include information which:

23.2.1. at the time of disclosure or at any time thereafter is in, or becomes part of, the public domain other than through a breach of this clause 26 (Confidentiality);

23.2.2. the Party receiving the information can prove was already known to it, or was independently acquired or developed by it without being in breach of its obligations under this clause 23 (Confidentiality);

23.2.3. became available to the Party receiving the information from another source in a non-confidential manner otherwise than in breach of an obligation of confidentiality; or

23.2.4. is published by, or the publication of which is required by, a Responsible Authority or any court.

23.3. Permitted Disclosure of Confidential Information - Notwithstanding the further provisions of this clause 23 (Confidential Information), the Confidential Information may be disclosed:

23.3.1. by either Party to any Responsible Authority (where for the purposes of this clause 26.3 (Permitted disclosure of Confidential Information) such definition shall be limited to Zimbabwe) or to any of the shareholders (direct or indirect), agents, consultants, contractors, advisers, financiers, potential financiers, investors, potential purchasers of the interests of a shareholder (direct or indirect), insurers or lenders of such Party or its Affiliates, in any such case for the purpose of en abling the disclosing Party to comply with its obligations under this Agreement, provided that:

23.3.1.1. such Party notifies the recipient at or about the time of such disclosure that the information is confidential and should not be disclosed by the recipient to third parties; and

23.3.1.2. such Party shall be responsible for ensuring that the recipient keeps the Confidential Information confidential and shall accordingly be responsible for any failure of the recipient to do so;

23.3.2. by either Party as may be required by the regulations of any recognised securities exchange upon which the share capital of the Party (or any shareholder (direct or indirect) in the Party) is or is proposed to be from time to time listed or dealt in, and the Party making the disclosure shall, if reasonably practicable prior to making the disclosure, and in any event as soon as reasonably practicable thereafter, supply the other Party with a copy of such disclosure or statement and details of the Persons to whom the Confidential Information is to be, or has been, disclosed;

23.3.3. by either Party as may be necessary to comply with any obligation under any applicable Law;

23.3.4. by either Party if required by any court, any arbitrator or administrative tribunal or an expert in the course of proceedings before it to which the disclosing Party is a party; or

23.3.5. by either Party, if so agreed in writing by the Parties prior to the disclosure.

23.4. Ownership and treatment - Save for all Facility Data, all information supplied by or on behalf of a Party shall remain the property of such Party, and this Agreement shall not operate to transfer ownership interest therein.

23.5. The Parties shall, in so far as is reasonably practicable, ensure that any copies of the Confidential Information, whether in hard copy or computerised form, shall clearly identify the Confidential Information as confidential.

24. WARRANTIES:

24.1. Seller's Warranties - The Seller represents and warrants to the Buyer as on the Effective Date and on each day thereafter during the Term, that:

24.1.1. It is a limited liability company, duly incorporated and validly existing under the Laws and has taken all necessary actions to authorise its execution of and to fulfil its obligations under this Agreement;

24.1.2. Its obligations under this Agreement are legal, valid and binding and enforceable against it, in accordance with the terms of this Agreement;

24.1.3. All Consents required for the conduct of the Project are in full force and effect as at the Signature Date, save for any Consents which are not required under the Laws to be obtained by the Signature Date, provided that the Seller warrants that it knows of no reason (having made all reasonable enquiries in this regard) why any such Consent will not be granted on reasonable terms by the time it is required to obtain such Consent;

24.1.4. No proceedings or any other steps have been taken or, to the best of the knowledge of the Seller (having made all reasonable enquiries), threatened for the winding-up or liquidation (whether voluntary or involuntary, provisional or final), judicial management (whether provisional or final), business rescue or deregistration of the Seller or for the appointment of a liquidator, judicial manager or similar officer over it or over any of its assets.

24.1.5. The entry into and performance of, and the transactions contemplated by this Agreement and each of the other Project Agreements to which it is a party do not and will not conflict with:

24.1.5.1. any Law applicable to it;

24.1.5.2. its constitutional documents; or

24.1.5.3. any agreement or instrument binding upon it, or any of its assets or constitutes a default or termination event (however described) under any such agreement or instrument;

No litigation, arbitration, investigation or administrative proceeding is in progress as at the Signature Date or, to the best of the knowledge of the Seller as at the Signature Date (having made all reasonable enquiries), threatened against it or any of the Contractors, which is likely to have a material adverse effect on the ability of the Seller to conduct the Project; and

24.1.6. All information disclosed by or on behalf of the Seller to the Buyer at any time up to the Signature Date is true, complete and accurate in all material respects and the Seller is not aware of any material facts or circumstances not disclosed to the Buyer which would, if disclosed, be likely to have an adverse effect on the Buyer's decision (acting reasonably) to enter into this Agreement with the Seller.

24.2. Buyer's Warranties - The Buyer represents and warrants to the Seller as on the Signature Date and on each day thereafter during the Term, as follows:

24.2.1. It is duly incorporated under the laws of Zimbabwe and has the right, power and authority to enter into this Agreement and to perform its obligations hereunder;

24.2.2. It has the power to enter into, perform and execute all necessary action to authorise its entry into, performance and delivery of this Agreement and each other Project Document to which it is a party, and has been duly authorised by all necessary corporate action, and its obligations hereunder are valid, binding and enforceable agreement; and

24.2.3. The obligations expressed to be assumed by under this Agreement, and each other Project Document to which it is a party, are, subject to the Legal Reservations, legal, valid, binding and enforceable obligations.

25. PARTIES REPRESENTATIVES:

25.1. Buyer's Representatives - The Buyer shall appoint from the Signature Date until the Expiry Date an individual (Buyer's Representative) whose identity shall be notified to the Seller to act as the Buyer's duly authorised representative for all purposes connected with this Agreement. The Buyer shall notify the Seller in writing forthwith upon the replacement at any time of the Buyer's Representative, and such replacement shall not be effective until notice has been given.

25.1.1. The Buyer's Representative may delegate any of his functions from time to time to a Person or Persons the identity of whom shall be notified to the Seller, and references in this Agreement to the Buyer's Representative shall be construed to include such Persons.

25.1.2. Any notice, instruction or information required to be given by or made to the Buyer shall only be valid if given by or delivered to the Buyer's Representative.

25.2. Seller's Representative - The Seller shall appoint from the Signature Date until the Expiry Date, an individual (Seller's Representative) whose identity shall be notified to the Buyer to act as the Seller's duly authorised representative for all purposes connected with this Agreement. The Seller shall notify the Buyer in writing forthwith upon the replacement at any time of the Seller's Representative, and such replacement shall not be effective until such notice has been given.

26. NOTICES:

26.1. Service of Notices - Any notice, request, consent, approval or other document, instrument or communication required, or which may be given hereunder, shall be in writing and deemed delivered upon receipt if delivered personally and upon receipt if delivered by registered mail or by courier. Each such notice, request, consent, approval or other document shall be addressed as shown and detailed in Clause 1 (The Parties).

26.2. Specifically, all Notices shall be made by registered and recorded mail OR by DHL, FedEx or UPS, AND sent by email to the respective email address detailed in clause 1 (The Parties).

26.3. Change in Address - Either Party may change its nominated physical, postal address or email address to another, or its contact details, by giving at least 10 (ten) days' prior written notice to the other Party to which such notices and communications are to be delivered or mailed.

27. GENERAL:

27.1. No partnership or agency - This Agreement shall not constitute or imply any partnership, joint venture, agency, fiduciary relationship or other relationship between the Parties other than the contractual relationship expressly provided for in this Agreement. Neither Party shall have, nor represent that it has, any authority to make any commitments on the other Party's behalf.

27.2. No amendment or variation - This Agreement may not be released, discharged, supplemented, interpreted, amended, varied or modified in any manner except by an instrument in writing signed by a duly authorised officer or representative of each of the Parties to this Agreement.

27.3. Waiver - The failure by either Party to insist on any occasion upon the performance of the terms, conditions or provisions of this Agreement or time or other indulgence granted by one Party to the other shall not thereby act as a waiver of such breach or acceptance of any variation.

27.4. No waiver by either Party of any default by the other in the performance of any of the provisions of this Agreement shall:

27.4.1. operate or be construed as a waiver of any other or further default, whether of a like or different character; or

27.4.2. be effective unless put in writing and duly executed by an authorised representative of the non-defaulting Party.

27.5. No Review - No review or approval by a Party of any agreement, document, instrument, drawing, specification or design proposed by the other Party shall relieve the proposing Party from any liability that it would otherwise have had for its negligence in the preparation of such agreement, document, instrument, drawing, specification or design or from the failure to comply with applicable laws with respect thereto, nor shall a Party be liable to the other Party or any other Person by reason of its review or approval of an agreement, document, instrument, drawing, specification or design of the other Party.

27.6. Third Parties - Save to the extent provided in this Agreement, the Parties intend that terms and conditions of this Agreement shall be solely for the benefit of the Parties and their respective successors and shall not confer any rights upon any third Parties.

27.7. Counterparts - This Agreement may be executed in any number of counterparts or duplicates, each of which shall be an original, and such counterparts or duplicates shall together constitute one and the same agreement.

27.8. Entire Agreement - This Agreement contains the whole agreement between the Parties in respect of the subject matter hereof and supersedes any prior written or oral agreement between them.

27.9. Each Party acknowledges and agrees that it is not entering into this Agreement in reliance on and shall have no right of action against the other Party in respect of, any assurance, promise, undertaking, representation or warranty made by the other Party at any time prior to the Signature Date, unless it is expressly set out in this Agreement.

27.10. Further Assurance - Each Party agrees to execute, acknowledge and deliver such further instruments, and do all further similar acts as may be necessary or appropriate to carry out the purposes and intent of this Agreement.

27.11. Lender's Direct Agreement - In the event that the Seller intends to finance the Facility on a limited recourse or project finance basis, the Buyer agrees that it shall, consistent with international market practice, enter into a direct agreement with the Buyer and the Finance Parties (or relevant agent acting on their behalf) on terms and conditions reasonably requested by the relevant Finance Parties. The Buyer shall provide the Seller with a certified copy of the fully executed Direct Agreement as soon as possible after execution thereof.

27.12. Language - This Agreement is made only in the English language. Each document referred to in this Agreement or to be delivered under it shall be in the English language.

27.13. Costs - Each Party shall bear its own costs in relation to the negotiation and preparation of this Agreement.

27.14. Affirmation - The Parties declare and affirm that they have not paid nor undertaken to pay any commissions, bribes, pay-offs or kick-backs and they have not in any other way or manner paid any sums, whether in Zimbabwean currency or foreign currency and whether in Zimbabwe or abroad, or in any other manner given or offered to give any gifts and presents in Zimbabwe or abroad, to any Person whomsoever and, generally, have not made any payment or accepted any gift or in any way whatsoever acted in breach of any obligation, prohibition or requirement of any applicable Law, to procure or enter into this Agreement. The Parties undertake not to engage in any of the said or similar acts during the term of, and relative to, this Agreement.

27.15. Disentanglement - The Seller shall cooperate with the Buyer to ensure a smooth transition at the time of termination of this Agreement, regardless of the nature or timing of the termination.

27.15.1. The Seller shall cooperate with the Buyer's efforts to ensure that there is no interruption of electricity supply and no adverse impact on the provision of services or the Buyer's activities.

27.15.2. The Seller shall return to the Buyer all the Buyer's assets or information in the Seller's possession.

27.15.3. The Seller shall deliver to the Buyer or its designee, at the Buyer's request, all documentation and data related to the Buyer, including, but not limited to, the Facility Data, held by the Seller, and the Seller shall destroy all copies thereof not turned over to the Buyer, all at no charge to the Buyer.

27.16. Accountability - The Seller will be the primary point of contact and assume the responsibility of all matters relating to the Agreement, including those involving the manufacturer and/or deliverer and/or any Contractor, as well as payment issues. If issues arise, the Seller must take immediate action to correct or resolve the issues.

27.17. Good faith and fair dealing - The Parties agree to act reasonably and in accordance with the principles of good faith and fair dealing in the performance of this Agreement. Unless expressly provided otherwise in this Agreement:

27.18. Severability - If any provision of this Agreement is held by a court or other Responsible Authority to be unlawful, void or unenforceable, it shall be deemed to be deleted from this Agreement and shall be of no force and effect and this Agreement shall remain in full force and effect as if such provision had not originally been contained in this Agreement. In the event of any such deletion the Parties shall negotiate in good faith in order to agree upon the terms of a mutually acceptable and satisfactory alternative provision in place of the provision so deleted.

28. GOVERNING LAW:

This Agreement and any obligations arising out of or in connection with it are governed by Zimbabwean law.

§ END OF CLAUSES §

IN WITNESS whereof the Parties have executed this Agreement on the date written below:

Signed by:

Designation:

For and on behalf of:

On the:

In:

Signature:

Signed by:

Designation:

For and on behalf of:

On the:

In:

Signature:

SCHEDULE 1

DETAILS OF THE FACILITY

Part 1 Description

Facility Name:
Installed capacity: Contracted Capacity:
Solar Photovoltaic Panels (SPP) Type and nameplate capacity: SPP Model Number:
Number of SPPs: Layout of SPPs:

Voltage connection level:

Coordinates of the SPPs Latitude:
Longitude:

To be provided

Scale Map of Facility

Single Line Diagram

Capability Diagram

SCHEDULE 2

COMPLETION MILESTONES AND FORMS OF NOTICES

Completion Milestones

Financial Close	As defined in clause 3
Target Construction Commencement Date	As defined in clause 3
Scheduled Commercial Operations Date	15 months following Financial Close
Long Stop Commercial Operations Date	9 months following Scheduled Commercial Operations Date

Forms of Notices

Practical Completion Certificate

Grid Connection Certificate

Connection Synchronisation Certificate

Commissioning Form of Certificate

Notice of Commencement of Unit

Form of Notice of Commencement of Facility

RA-ESG

SCHEDULE 3

SCHEDULED AND UNSCHEDULED OUTAGES

The following conditions shall apply to ensure a good co-ordination between the Seller and Buyer in respect of the Operation of the Facility during scheduled and Unscheduled Outages.

1. **Three (3) year ahead Planned Maintenance Schedule**

1.1. Not later than six (6) Months prior to the commencement of each Contract Year, (save for the first year of Operation of the Facility, for which the corresponding period shall be forty (40) Business Days prior to the Commercial Operation Date), the Seller shall provide indicative capacity plans, including maintenance schedules, for the three (3) year period.

1.2. The Buyer shall determine the [Operating reserve and the weekly unplanned allowance requirements] resulting in the capacity in respect of which Maintenance can be undertaken for the 3 year ahead period.

1.3. Not later than sixty (60) Business Days prior to the commencement of each Contract Year, the Buyer shall publish the provisional Maintenance schedule indicating which Maintenance has to be rescheduled to meet the requirements for System stability (**Maintenance Schedule**). The Buyer and the Seller, both acting reasonably shall consult and agree regarding alterations to the indicative capacity plans or Maintenance Schedules.

2. **Annual Planned Maintenance Schedule**

2.1. Not later than six (6) Months prior to the commencement of each Contract Year (save for the first year of Operation of the Facility, for which the corresponding period shall be forty (40) Business Days prior to the Commercial Operation Date), the Seller shall submit its Scheduled Outages for that year following consultation with the Buyer regarding the Buyer's anticipated major Maintenance Outages in that calendar year.

2.2. The Buyer may, on not less than forty (40) Business Days' prior written notice to the Seller, request the Seller to reschedul e a Scheduled Outage to an alternative Month and the Seller shall use all reasonable endeavours to accommodate such rescheduling if it is consistent with the standards of a Reasonable and Prudent Operator.

2.3. The Seller may on no less than twenty (20) Business Days' prior written notice to the Buyer reschedule a Scheduled Outage to an alternative Month; provided that such rescheduling is consented to in writing by the Buyer, which consent may not be unreasonably withheld.

3. **Monthly and Weekly planned Maintenance schedule**

3.1. Following consultation with the Buyer regarding the Buyer's anticipated major maintenance outages in the Contract Month, not later than five (5) Business Days prior to the commencement of each calendar month (**Contract Month**), the Seller shall submit its Scheduled Outages for that Contract Month.

3.2. The Buyer may on no less than five (5) Business Days' prior written notice to the Seller, request the Seller to reschedule a Scheduled Outage to an agreed time period and the Seller shall use all reasonable endeavours to accommodate such rescheduling if it is consistent with the standards of a Reasonable and Prudent Operator.

3.3. The Seller may on no less than five (5) Business Days' prior written notice to the Buyer reschedule a Scheduled Outage to an agreed time period provided that such rescheduling is consented to in writing by the Buyer, which consent may not be unreasonably withheld.

3.4. The Seller shall publish the final Maintenance Schedule for the Facility by the Thursday preceding the first Week of that schedule.

3.5. The Seller may not conduct scheduled maintenance other than in accordance with the Maintenance Schedule unless it has received the approval of the System Operator.

4. **Reactions to unplanned outages and curtailment**

In case of a ZETDC Unavailability that lasts more than 24 hours, the Buyer may on notice given no more than 48 hours after the commencement of the ZETDC Unavailability, request the Seller to reschedule a Scheduled Outage to be commenced during the time period of ZETDC Unavailability and the Seller shall use all reasonable endeavours to accommodate such rescheduling if it is consistent with the standards of a Reasonable and Prudent Operator.

SCHEDULE 4

FORECASTING INFORMATION

1. **Weekly Forecast Generation Profile -** The Seller shall provide to the System Operator or Distributor (as appropriate) on a Weekly basis, before 09h00 on the preceding Wednesday, the week-ahead generation forecast, calculated at the Injection Point.

Week No.						
Dates (from/to):						
Forecast:	**Sunrise**	**Sunset**	**Highest Temp.**	**Lowest Temp.**	**Weather**	**kWh**
Monday						
Tuesday						
Wednesday						
Thursday						
Friday						
Saturday						
Sunday						

2. **Daily Forecast Generation Profile**

The Seller shall provide on a daily basis, fifteen (15) hours before the commencement of each day, the day ahead generation forecast, calculated at the Injection Point.

Day No.						
Date:						
Day:						
Forecast:	**Sunrise**	**Sunset**	**Highest Temp.**	**Lowest Temp.**	**Weather**	**kWh**
01.00 Hr						
02.00 Hr						
03.00 Hr						
04.00 Hr						
05.00 Hr						
06.00 Hr						
07.00 Hr						
08.00 Hr						
09.00 Hr						
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23.00 Hr						
24.00 Hr						

SCHEDULE 5

USE OF SYSTEM AND INVOICE RECONCILIATION AGREEMENT

SCHEDULE 6

COMMISSIONING.

The parties shall jointly commission the plant, metering and interconnection facilities.

COMMISSIONING PROCEDURE

This Schedule sets out a summary of the commissioning procedure for the (insert plant size) Solar Power Station at (insert):

1 [Perform visual, continuity and earth resistivity tests of the plant earthing systems.

2 Perform visual, continuity and earth resistivity tests of the lightning protection systems.

3 Visual inspection, insulation resistance testing and polarity testing of the AC and DC power cabling, inspection and testing of the communication cabling, setting of all relevant parameters.

4 Pre-commissioning requirements: Main transformers' cold commissioning, switchgear cold commissioning, trackers cold commissioning, control room erected, internet for remote access, cold commissioning of [ ]kV overhead and underground power lines.

5 Test open-circuit voltage [Voc] for each PV source circuit.

6 Test short-circuit current [Isc] for each PV source circuit.

7 Request connection to System and energise Main Transformer. NOTE: LV ACB still open.

8 Check Main Transformers' volts and phase rotation on all the V.T.s.

9 Complete energisation of the control panels, RMU, I-IMI, weather station and associated equipment in the control room.

10 Check all panel inputs, switches, sensors, etc.

11 Hot commission trackers.

12 Cary out all possible MV trip circuit protection tests to ensure correct operation. (m) Carry out shutdown trip tests (Controlled Shutdown & Emergency Shutdown) by simulating faults to ensure correct shutdown of the plant.

13 Commission all other control functions as far as possible.

14 Carry out System protection tests with the Buyer.

15 Operate the plant and connect to grid (1st connection) by closing LV AC ACB and DC isolators.

16 Pick up some initial load and carry out both a Controlled Shutdown and Emergency Shutdown to check load rejection, as well as correct shutdown operation.

17 Commission Remote Access / Webserver.

18 [The Independent Engineer has certified that the Facility is ready to be synchronised to the System.]]

COMMISSIONING REQUIREMENTS

1 The Seller has:

(a) procured the construction of the Interconnection Works and the Facility and the energisation of the Interconnection Point, and provided evidence to the Buyer of the relevant construction and energisation;

(b) completed commissioning operations of the Interconnection Works and the Facility in accordance with [the EPC Contract] / [the Commissioning Procedure] and delivered the commissioning Energy Output to the Interconnection Point;

(c) confirmed to the Buyer that the Interconnection Works, Facility, Facility Metering Installation and SCADA system have been installed and commissioned;

(d) confirmed to the Buyer that the Facility has a generating capacity equal to the [insert minimum capacity];

(e) confirmed to the Buyer the maximum export capacity of the Facility; and

(f) applied for all necessary Consents for the Interconnection Works and Facility, and delivered a copy of the application to the Buyer] /

[obtained, in accordance with applicable Laws, from the Responsible Authority all necessary and appropriate Consents and notified the Buyer of the same];

2 The Interconnection Works and the Facility have successfully completed all of the reliability, efficiency and availability tests ordinarily required on take-over by an operator of a generating station similar to the Facility and the Independent Engineer has, at the cost and expense of the Seller, carried out the relevant testing and commissioning of the Interconnection Works and Facility in conjunction with the Buyer and Seller, in each case, in accordance with the [Schedule 6 (Commissioning Procedure)] and Recognised Good Practices.

3 The Independent Engineer has issued the Commissioning Certificate.

On successful completion of commissioning the Seller shall secure the signing of the commissioning certificate as shown below.

COMMISSIONING CERTIFICATE FOR [ ] POWER STATION.

RA-ESG SOLAR SOLUTIONS (PRIVATE) LIMITED and the EPC contractors have jointly commissioned the [ ] Solar Power

Plant station and the Interconnection works.

The parties have completed the successful commissioning of the plant and append their signatures below: Commissioning:

Start Date: [ ]
End Date: [ ]

Achieved Capacity : [ ]MW

Special Conditions: **[ ]**
[ ]

Signed (Independent Engineer):

Name: [ ]
Signature: [ ]
Date: [ ]

[ ] POWER STATION REPRESENTATIVES:

Name: [ ]

Signature: [ ]
Date: [ ]

EPC Engineer **[ ]**

Name: [ ]
Signature: [ ]
Date: [ ]

RA-ESG SOLAR SOLUTIONS (PRIVATE) LIMITED REPRESENTATIVES:

System Operations

Name: [ ]
Signature: [ ]
Date: [ ]

Protection Services

Name: [ ]
Signature: [ ]
Date: [ ]

Metering/PNC

Name: [ ]
Signature: [ ]
Date: [ ]

Distribution

Name: [ ]
Signature: [ ]
Date: [ ]

SCHEDULE 7

List of Group Consumers Guaranteeing to off-take the power



SCHEDULE 8

SCHEDULING OF SUPPLY

1 Scheduling of supply of Electricity from the Injection Points to the Supply Point(s)

1.1. The Parties acknowledge and agree that day-to-day communications to ZETDC with regard to the scheduling of the Supply may be undertaken by a nominee of RA-ESG. RA-ESG shall provide details of any such nominee to ZETDC from time to time. References in this Annexure to information being provided by RA-ESG shall be interpreted to mean by RA-ESG or such nominee. Instructions given to ZETDC in accordance with this Agreement by such nominee shall be binding upon RA-ESG and shall be deemed to be instructions of RA-ESG. The appointment of such nominee shall not relieve RA-ESG from any of its obligations under this Agreement, but such obligations may be discharged by such nominee on behalf of RA-ESG.

1.2. An indicative schedule of the Supply to be delivered to each Injection Point during each Month (the **Indicative Monthly Schedule**) shall be delivered to ZETDC no later than 10:00 on the penultimate Wednesday of the previous Month (and at least 10 days before the first day of the Month of delivery (the **Delivery Month**). Each Indicative Monthly Schedule will also include a list of the Group Consumers for the Month.

1.3. No later than 10:00 on the day prior to delivery (**D-1**), IEUS shall provide ZETDC with a firm schedule of the electricity to be transferred to the Group Consumer on the delivery day in respect of the Bilateral Supply (**Firm Bilateral Supply**).

1.4. No later than 14:00 on D-1, RA-ESG shall provide ZETDC with a firm schedule of the electrical energy to be transferred to the Group Consumer in respect of SAPP Competitive Market trades on the delivery day (the **Firm SAPP Schedule**).

1.5. No later than 16:00 on D-1, ZETDC shall confirm in writing to RA-ESG the scheduled electrical energy for Firm Bilateral Schedule and Firm SAPP Schedule for each Group Consumer (the **ZETDC Confirmation Schedule**). The electrical energy included in the ZETDC Confirmation Schedule shall be referred to as the **Scheduled Supply**.

1.6. Each Firm Bilateral Schedule and Firm SAPP Schedule shall specify the following for each hour:

1.7. the volume of Supply to be delivered at each Injection Point; and

1.8. the volume of Supply to be delivered by ZETDC to the Supply Point(s).

1.9. All Scheduled Supply shall be deemed to have been transmitted and such volumes shall be used for invoicing and reconciliation.

1.10. Each schedule delivered under this Second Annexure shall be in the form agreed between the Parties from time to time.

SCHEDULE 9

GENERATION LICENCE

SCHEDULE 10

THE FIXED AND FLOATING DEBENTURE AND COLLATERAL





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