

DEWA PV 100MW Phase II Project in Dubai, United Arab Emirates

O&M CONTRACT TERM SHEET¹

This O&M Contract Term Sheet as set out below is agreed between (1) International Company for Water and Power Projects ("AWCA Power"), acting on behalf of the consortium comprised of ACWA Power and TSK Electronica y Electricidad S.A. ("TSK") (collectively, the "Sponsors" or the "Consortium") and (2) First National Operation and Maintenance Company LLC ("NOMAC")

Item	Term
Parties to O&M Contract	The project company to be organized by the Sponsors and whose shareholders shall be ACWA Power, TSK and Dubai Electricity and Water Authority ("DEWA") (the "Project Company") and an O&M company to be organized by NOMAC (the "O&M Contractor").
Type of Contract	An operation and maintenance contract for a 100MW AC net capacity photovoltaic electricity generating plant (the "Plant") capable of delivering 100 MW (AC) net at the Electrical Delivery Point to be entered into between the Project Company and the O&M Contractor and in each case for a reference typical meteorological year and applying the delivery of Net Electrical Energy provided in the PPA (as defined below). Each capitalised term used in this O&M Contract Term Sheet shall, unless otherwise defined, have the meaning given to it in the Power Purchase Agreement to be entered into by the Project Company and DEWA (in its capacity as the offtaker for the electricity generated by the Plant) (the "PPA").
Scope of Work and Services	<p>The O&M Contract scope of work shall include a "Design Review Phase", a "Mobilisation Phase" and an "Operating Phase" (together, the "Services"). Standard provisions will be inserted into the O&M Contract to ensure there are no "gaps" (1) in the scope of Services to be performed by the O&M Contractor so that such Services cover the operation and maintenance of the Plant comprehensively, inclusive (without limitation) of the pass through requirements of the Project Agreements (as defined herein) to the extent applicable, and (2) between O&M Contractor's scope of work under the O&M Contract, with the exceptions listed in the Exclusion List, required for the safe and reliable operation of the Plant according to the requirements of the Project Agreements.</p> <p>The O&M Contractor will covenant with the Project Company to operate and maintain the Plant (including carrying out overhaul and specialist repair</p>

¹ The terms herein will be discussed in good faith and agreed during the negotiation of the O&M Contract subject to securing non-recourse project financing and meeting bankability requirements. The parties agree to the terms and conditions in this O&M Contract Term Sheet, provided that this O&M Contract Term Sheet does not include all of the terms, conditions and provisions of the O&M Contract. Capitalized terms in this O&M Contract Term Sheet shall have the meanings expressly attributed to them.

services), train all relevant individuals and carry out the Services in accordance with the IWPP Code and the Renewable Standards (as defined in the PPA), the requirements of the Transmission System and to the standard of a Reasonable and Prudent Operator (as defined herein) and in full conformity with the applicable provisions of the O&M Contract, the O&M manuals prepared and delivered by EPC Contractor, the EPC Contract (to the extent relevant), the Project Agreements, Good Utility Practice and all applicable Laws and Approvals. For the purpose of this Term Sheet, "**Project Agreements**" means the PPA, the EPC Contract, the O&M Contract direct agreement, the Project Company's engineer agreement with its independent engineer, the Musataha Agreement and the easements relating to the transmission cable benefiting the Project Company.

Design Review Phase

The Design Review Phase shall start when the Project Company issues a notice to proceed to the O&M Contractor following the achievement of financial close and end at the start of the Mobilisation Phase. The scope of work and services during this phase shall include:

1. providing the O&M representative(s) to be involved in the early engineering design period and/or the final design period of the Plant;
2. reviewing the entire documentation such as mechanical systems diagrams, the electrical schematic diagrams and the design of the various systems related to security, reliability and maintainability and built-in redundancy of the Plant;
3. reviewing and commenting on any drawings, data and other design materials relating to the design, construction, operation, maintenance, repair or administration of the Plant;
4. advising the Project Company of material deficiencies identified, if any;
5. providing reports every two (2) weeks to the Project Company; and
6. completing a review of and advising on the HSE plan.

Design Review Phase Fee:

The O&M Contractor shall be paid a fixed lump sum, payable in monthly instalments in advance during the course of the Design Review Phase. All payments of the Design Review Phase Fee are exclusive of VAT.

Project Company Obligations

The O&M Contract will contain provisions relating to Project Company's obligations typical for an operation and maintenance contract for a photo voltaic electricity generating plant, including without limitation, that the Project Company at its own cost shall provide to the O&M Contractor permanent furnished office space reasonably sufficient to accommodate the Plant Personnel (and which office space shall include active telephone lines, internet connections and LAN cabling). If applicable and to the extent required for the operation and maintenance of the Plant, the Project Company shall, at its own cost, also provide to the O&M Contractor warehousing equipped with shelves & cabinets, control rooms, maintenance shops with equipment, laboratories with equipment, first-aid and medical clinic, ambulance, fire-fighting trucks with tools, equipment and services, security and safety systems including inventory, all such services to be sufficient so as to permit the O&M Contractor to perform the Services.

Mobilisation Phase

The Mobilisation Phase shall start upon notice being provided from the Project Company to the O&M Contractor two (2) months prior to the Guaranteed Completion Date for Initial Acceptance (as defined in the EPC Contract) and end on the Initial Acceptance Date (as defined in the EPC Contract). The scope of work and services during this phase shall include:

1. mobilization planning; work with the Project Company to agree timing and sequence of activities to occur during the Mobilisation Phase;
2. recruiting, hiring and training the personnel required by the O&M Contractor for the purposes of managing, operating, maintaining and repairing the Plant in accordance with the O&M Contract;
3. developing human resources policies and procedures;
4. providing on-site training to the staff for the operation, maintenance, and administration of the Plant, including dispatch, safety, environmental controls, hazardous waste handling, reporting and other procedures. The O&M Contractor shall coordinate with the EPC Contractor (on behalf of Project Company) for the provision of "on-site training" under the EPC Contract. Off-site training shall, if any and expressly included under the EPC Contract, be provided to the select members of the Plant Personnel at the cost and expense of the Project Company.
5. providing any necessary training for key staff;
6. developing an operation and maintenance plan for the first five (5) years following the Initial Acceptance Date;
7. developing and implementing health and safety procedures;
8. developing and implementing environmental procedures;
9. developing and implementing accounting procedures to include maintenance of accounts and records, payments to vendors and suppliers, prepare and distribute financial reports, prepare budgets and financial plans for approval, and administer audits;
10. operating the office building at the Site;
11. reviewing the spare parts and equipment inventory list provided by the EPC Contractor and develop a required spare parts list for the Project Company;
12. as the Project Company's agent, receiving and stocking all approved tools, supplies, and consumable materials;
13. reviewing and commenting on any O&M manuals supplied by the EPC Contractor;
14. obtaining any professional licenses and permits required by the O&M Contractor to manage, operate, maintain and repair the Plant;

15. providing a quality assurance programme and documentation consistent with prudent utility practice, as customarily defined (the "**Prudent Utility Practice**");
16. acting in accordance with standards of reasonable and prudent operator, as customarily defined (the "**Reasonable and Prudent Operator**");
17. Prior to commissioning and testing under the EPC Contract, producing plant specific "Standing Instructions and Procedures" in draft form consisting of procedures, manuals and instructions in respect of:

Operation
Maintenance
Chemical Usage and Handling
Safety
Administration
Incidents
Incident reporting
Performance
Evacuation procedures
Environmental monitoring and reporting
Emergency procedures
Public relations
Risk Management;

18. providing an operator's review and comment on:
 - (a) the mechanical systems diagram, electrical schematic diagrams and the design of the various systems related to security, reliability and maintainability and built-in redundancy;
 - (b) the documents, manual and instructions provided by the EPC Contractor; and
 - (c) the status and accuracy of "as-built" drawings,

in each case, to assess their adequacy for operating the Plant. The O&M Contractor will advise the Project Company of material deficiencies identified, if any. This review will be conducted in accordance with Prudent Utility Practice in connection with construction and start-up, but shall in no case be deemed or construed to be any form of confirmation or warranty of the adequacy or quality of engineering, design, and/or construction of the Plant;

19. providing and operating a system for the review and update of operation and maintenance of the Plant and for marking up changes to "as-built" drawings, resulting from work carried out by the O&M Contractor;
20. providing such assistance as the Project Company may reasonably request of an operator and consistent with Prudent Utility Practice in

taking over the Plant on the Initial Acceptance Date;

21. providing under the EPC Contractor's direction the services necessary during the commissioning and testing of the Plant after taking into consideration the EPC Contractor's training program, the O&M Contractor internal training program and the manpower mobilization schedule;
22. developing a fire-fighting procedure and program;
23. developing and implementing administrative procedures to meet the administration and reporting obligations under the PPA in so far as such obligations relate to the operation and maintenance of the Project, including any reporting required of the O&M Contractor, and as may be required in respect of the Project by DEWA from time to time; and
24. performing such other services that are necessary to ensure efficient and effective mobilization and an orderly transition from the Mobilization Phase to the Operating Phase.

Mobilisation Phase Fees

Upon commencement of the Mobilisation Phase and through until the Initial Acceptance Date (subject to the paragraph immediately below concerning delays), the O&M Contractor shall be paid a fixed lump sum, payable in monthly instalments in advance (the "**Mobilisation Phase Fee**"). All payments of the Mobilization Phase Fee are exclusive of VAT.

In the event that the Initial Acceptance Date is delayed for any reason (not attributable to the O&M Contractor) the Project Company shall pay to the O&M Contractor payments equivalent to the Operating Phase Fee (as defined below) ("**Delayed Initial Acceptance Date Payments**") from the date when the Initial Acceptance Date was originally scheduled through until the Initial Acceptance Date actually occurs. The Delayed Initial Acceptance Date Payments shall be pro-rated to ensure that they correlate with the actual number of days & months of delay.

Operating Phase

The Operating Phase shall start on the Initial Acceptance Date. The scope of work and services during this phase (collectively, the "**Operating Phase Services**") shall include:

1. operating and maintaining the Plant on a 24 hours per day, 7 days per week, 365 days per year basis;
2. as applicable and to the extent required, procuring and testing of all goods, materials and services required for the O&M Contractor to perform the Services;
3. hiring and training personnel as required to ensure that the Plant is appropriately staffed;
4. preparing annual operating budgets for the Plant and providing annual reports of actual costs incurred against budgeted costs;

5. providing contract administration for, and ensure compliance with, the Project Agreements in so far as it relates to the operation & maintenance of the Plant;
6. preparing equipment log sheets, fault and outage reports, Plant performance reports consumable materials reports, work order systems and tag-out documents;
7. maintaining a document control system and an inventory control system;
8. assisting the Project Company with the management of government, environmental and regulatory affairs (such as obtaining, submitting reports and renewing permits and licenses) in so far as it relates to the operation & maintenance of the Plant;
9. working and cooperating in good faith with the Project Company with respect to all of Project Company's obligations and rights under the PPA and the EPC Contract, insofar as such obligations relate to the operation and maintenance of the Plant, including providing such access to the Site, as the Project Company or DEWA, as applicable, reasonably requires in accordance with the PPA and the Operating Protocol;
10. treating and disposing of all waste (hazardous, oils, chemical and trash) generated by operations in accordance with applicable law and World Bank standards, on behalf of the Project Company;
11. testing the performance of the Plant, in accordance with the requirements of any applicable Project Agreements during Operating Phase;
12. planning, managing and executing all planned outages and equipment inspections;
13. providing a monthly and annual report on Plant performance, incidents, failures and the general operation of the Plant, each such report containing such information and being in a form that is acceptable to the Project Company; providing a report, including a summary of all reporting information relating to abnormal conditions or events and data concerning solar irradiation and module temperature during the applicable billing month and detailed information from the Plant's computer monitoring system relating to the Plant in operation, daily solar irradiation and module temperature and power generation, or as otherwise agreed in the Operating Protocol;
14. promptly notifying the Project Company of any event that could reasonably be expected to materially and adversely affect the availability of the Net Electrical Energy, and of any material change to the operating characteristics of the Plant;
15. preparing monthly invoices for power deliveries on behalf of the

Project Company;

16. maintaining accurate books, records and accounts;
17. participating in audits of records and books to answer any questions in regards to the handling of such information;
18. managing the Site and Plant security on behalf of the Project Company to agreed manpower levels;
19. performing all scheduled Plant maintenance activities, including major overhauls, and withdraw the Plant from operation for major maintenance activities in the event the major maintenance activities are planned in advance by the O&M Contractor;
20. performing all unscheduled maintenance and repair as soon as reasonably practicable and notify the Project Company of the same and in the case of a major defect being detected which impacts the performance of the Plant, notify the Project Company as soon as such defect has been detected;
21. assisting the Project Company, if required, in any dispute or other proceedings with third parties relating to the Plant in so far as it relates to the operation & maintenance of the project;
22. assisting the Project Company, if required, in obtaining and renewing insurances, managing the administration and compliance with insurance policies and administering and progressing insurance claims;
23. maintaining the O&M Contractor's insurances;
24. procuring all spare parts and consumables, fuel, water, chemicals feed-in electricity (other than the Exclusion List below) required for the operation and maintenance of the Plant and manage all such equipment and consumables, as well as any guarantees and warranty cover and managing any potential claims arising from such cover;
25. on behalf of the Project Company, keeping liaison with the load dispatch centre (as system operator) as per interfacing procedure to follow the dispatch instruction as per the Project Agreements;
26. maintaining the on-site meteorological stations on a daily basis;
27. maintaining all Inventory, tools and vehicles in good standing order and repair;
28. adhering to the Dubai Regulatory and Supervisory Bureau for Electricity and Water ("RSB") generation licence conditions and take action or refrain from taking action if such action is required or advisable to ensure that the Project Company is able to comply with the requirements of such generation license;

29. providing any assistance that the Project Company may reasonably request relative to the operation and maintenance of the plant and consistent with the standards of a Reasonable and Prudent Operator;
30. complying with an environmental management plan;
31. maintaining a document and inventory control system; and
32. providing generation forecasts.

The following shall be specifically excluded from the scope of the Services (collectively, the "Exclusion List"):

1. special tools as supplied by the EPC Contractor;
2. the initial spare parts;
3. [solar PV panels cleaning trucks. Three (3) PV panel cleaning trucks of required specification. Any replacement and maintenance of the PV cleaning machine during the Term shall form part of the O&M Contractor's scope;]²
4. an emergency medical facility with the necessary tools required for a first intervention in case of an accident that occurs at the Plant; and
5. fire-fighting and emergency response equipment, including fire-trucks and ambulances.

For the avoidance of doubt & without prejudice to the foregoing in respect of the Exclusions List, activities related to the long term preservation or life extension of the Plants such as plant corrosion management, plant performance enhancement projects, equipment obsolescence, plant modifications, additional security guards, or any other activities above and beyond the Services, will be considered additional services and performed by the O&M Contractor under a change order.

Operating Phase Fee

In consideration of the Operating Phase Services the Project Company shall pay to the O&M Contractor:

(a) a fixed monthly payment, in arrears, as set out in Part 2 of Schedule 1 of this O&M Contract Term Sheet (the "**Operating Fixed Fee**"); and

(b) the expenses incurred each month by the O&M Contractor outwith the Operating Fixed Fee (including but not limited to procuring spare parts and tools, performing scheduled and unscheduled maintenance, cleaning the Facility, and the costs of the MSA (as defined below) and TSA (as defined

² Inclusion of this requirement to be confirmed once cleaning procedures have been confirmed with the EPC Contractor

below)) (the “**Operating Costs**”),

together the “**Operating Phase Fee**”.

The Operating Fixed Fee shall be, subject to annual escalation at 100% of United States CPI, during the Operating Phase .

The Operating Phase Fee shall be exclusive of VAT.

Operating Protocol and Access Protocols

Within one hundred and twenty (120) days from the Initial Acceptance Date, the O&M Contractor shall deliver to the Project Company:

1. a first draft of the protocol of the operational conduct to be followed by the O&M Contractor and the Project Company, with such protocol being based on the IWPP Code, the Renewables Standards, applicable laws of the United Arab Emirates, Good Utility Practice and the agreed terms of the O&M Contract (the "**Operating Protocol**"); and
2. a first draft of the protocol governing Site access and safety (the "**Access Protocol**").

Emiratisation Obligations

During the Term, the O&M Contractor shall comply with the “**Emiratisation Obligations**” to be specified in the O&M Contract, which shall reflect those placed upon the Project Company in the PPA.

Metered Quantities

The Net Electrical Energy shall be metered and determined in accordance with the provisions regarding the Electricity Metering System, the Main Electricity Meter, the Check Electricity Meter and the metering procedures in the PPA.

Procurement

The O&M Contractor shall, subject to the Exclusions List, procure all operational supplies, spares, parts, replacement components, equipment (including safety equipment except personal safety equipment), materials, and consumables as needed from time to time to perform the Services (collectively, the "**Inventory**"). Stock levels will be maintained in accordance with the Good Utility Practice.

The O&M Contractor shall administer procurement in accordance with the O&M Contract and the O&M Manual.

The O&M Contractor shall be responsible for the proper maintenance, control and storage of all "**Equipment**" (which means the Inventory, spares, parts, equipment, materials and consumables) located at the Plant, subject to the Project Company making available to the O&M Contractor appropriate equipped storage facilities, on the Initial Acceptance Date, and of all subsequently procured Equipment throughout the Term. The O&M Contractor is authorized to receive and store Equipment in accordance with applicable law on behalf of the Project Company that the Project Company directly purchases. Any Inventory in the possession of the O&M Contractor at a location other than at the Site shall be clearly marked and, if not covered by the Project Company’s insurance, covered by insurance procured by, and at the expense of the O&M Contractor. Such Inventory may only be stored offsite on a transient basis, unless otherwise agreed by the Project Company.

The Services shall include (without limitation) the transportation of Inventory (as defined below) necessary for the Mobilization Phase and Operating Phase to and from the Site and shall be undertaken by the O&M Contractor so as to ensure that the Plant complies with the requirements of laws, consents, applicable standards and the requirements of the Project Agreements, where applicable.

Reporting

The O&M Contractor will provide the Project Company no later than ten (10) days after the end of each month during the Term a summary of all activities of the O&M Contractor during such month in performing its obligations under the O&M Contract and the Project Agreements. Such report shall include a summary of all operations, maintenance, safety reports and any activities requiring a capital cost investment performed by the O&M Contractor during the relevant month, together with all direct costs associated therewith, by category, regarding any changes in the staffing of the Plant.

The O&M Contractor will also provide the Project Company with a detailed quarterly and annual management reports, together with any other information reasonably required by the Project Company in a timely manner so as to satisfy the Project Company's reporting obligations under the PPA and the financing agreements to be entered into by the Project Company and its lenders with respect to the Project (the "**Financing Agreements**").

The O&M Contractor will keep daily operating logs, records and reports, documenting the inspection, operation and maintenance of the Plant in a manner and form, and including the content, as required by the Project Agreements, law and/or as reasonably required by the Project Company.

O&M Contractor Personnel

The O&M Contractor will hire and train the Plant personnel in accordance with an agreed manpower organisational chart and in accordance with the Emiratisation Obligations.

The O&M Contractor represents and warrants that it shall provide experienced personnel for this type of project for undertaking its obligations under the O&M Contract and that it has knowledge of and will continue to keep current as to all changes in all applicable laws, the IWPP Code, the Renewables Standards, Good Utility Practice and work practices to perform the obligations of the O&M Contract in the United Arab Emirates.

The O&M Contractor will ensure that no act or omission by the O&M Contractor and/or the Plant personnel shall constitute, cause or contribute to any default in or breach of any of the Project Company's obligations under any of the Project Agreements.

The O&M Contractor will ensure that the appointment of Plant personnel complies with the O&M Contract with respect to job creation and management control. The O&M Contractor shall ensure that all procurement activities are in compliance with the preferential procurement requirements of the PPA and the specific requirements of the O&M Contract.

Safety

The O&M Contractor will ensure that the Plant is operated in compliance with

all safety procedures required by the Project Company's and the O&M Contractor's insurers, the PPA, Good Utility Practice, all applicable laws, a health and safety plan (the "**Health and Safety Plan**") prepared by O&M Contractor based on applicable laws of the United Arab Emirates, any applicable long term plan and the Plant equipment manuals intended to prevent accidents or injuries to persons or damage to property on or about the Site, provided that during the testing for Final Acceptance, the Plant will be operated and maintained in accordance with the instructions and under the direction of, the EPC Contractor. The O&M Contractor shall, in performing the Services, employ in and at the Plant all safety devices and safety practices required by applicable law, the requirements of the PPA, all insurance policies under the O&M Contract, and Good Utility Practice.

Defects

The O&M Contractor will receive and inspect equipment and consumables and resolve defects or deficiencies found in equipment and consumables (other than those for which the EPC Contractor is responsible), and shall sign all invoices for equipment and consumables supplied by third parties indicating the O&M Contractor's acceptance of the items as meeting the requirements of the applicable purchase order or other specification document.

If the O&M Contractor is unable, using reasonable efforts, to resolve defects or deficiencies discovered in equipment and consumables, the O&M Contractor shall promptly notify the Project Company. The O&M Contractor shall, at its cost (in respect of equipment and consumables procured by the O&M Contractor), administer any claim or dispute arising under a purchase order or other specification document.

The O&M Contractor will provide the Project Company with all relevant documentary evidence and other support to substantiate any claim, action or proceeding that the Project Company may wish to bring against the EPC Contractor for breach of the EPC Contract, whether in relation to warranties, defects liability or other claims.

**No Liens or
Encumbrances**

The O&M Contractor will not create, assume, incur, or, to the extent within its control, permit to exist any Liens upon the Plant, the Project Site, the equipment and consumables, the Initial Spare Parts or any other property of the Project Company other than encumbrances created under, or permitted by, the Financing Agreements.

The O&M Contractor irrevocably waives, releases and relinquishes any lien, or security interest relating to the Services, the equipment and consumables, the spare parts, the Plant or the Site arising under or out of or in connection with the performance of the Services and all labour, materials, goods and services furnished by any person in connection with the Services.

**Intellectual
Property
Confidentiality**

Confidentiality and intellectual property restrictions shall be agreed between the Project Company and the O&M Contractor.

Term

The term of the O&M Contract shall be the same as the term of the PPA, unless terminated in accordance with its terms (the "**Term**").

Performance Guarantee	The O&M Contractor shall guarantee the net output generation of the Plant in accordance with the Plant performance model under the EPC Contract (the " Guaranteed Generation "), which will be included as a schedule to the O&M Contract. Such Plant performance model might be updated as mutually agreed to reflect Plant performance until Final Acceptance (as applicable and to the extent required to take into account any failure by the EPC Contractor to achieve the guaranteed generation levels under the EPC Contract).
Performance Liquidated Damages	In respect to each contract year during the Operating Phase, for each KWh which is less than the Guaranteed Generation, the O&M Contractor shall pay to the Project Company liquidated damages of 30% of any lost revenues, subject to a cap of 5% of the annual Operating Phase Fee for that contract year. The O&M Contractor shall not be liable for liquidated damages for lost revenues resulting from the performance or non-performance by the EPC Contractor, its employees, sub-contractors and agents of their obligations under and/or flowing from the EPC Contract.
Incentive Payments	In respect to each contract year during the Operating Phase, for each KWh which is more than the Guaranteed Generation, the Project Company shall pay to the O&M Contractor incentive payments of 30% of any additional revenues, subject to a cap of 5% of the annual Operating Phase Fee for that contract year.
Aggregate Liability Cap	<p>Subject to certain exclusions including corrupt acts, fraud, deliberate default, reckless misconduct and death, injury to persons, property and infringement to third party intellectual property rights, the annual aggregate liability of O&M Contractor to Project Company under the O&M Contract shall not exceed 100% of one contract year's Operating Fixed Fee during the applicable contract year (the "Aggregate Liability Cap"). The first contract year's Operating Fixed Fee amount shall be used to assess the Aggregate Liability Cap during the Design Review Phase and Mobilisation Phase.</p> <p>The Aggregate Liability Cap shall be reset on each anniversary of the date of the O&M Contract.</p> <p>Liabilities satisfied by the proceeds of insurance (or which would have been satisfied but for the act, omission or default of the O&M Contractor) shall not count towards reaching the Aggregate Liability Cap.</p>
Limitation of Liability³	<p>To the extent permitted under the laws of the United Arab Emirates, but always excluding instances of fraud, deliberate default and reckless misconduct, neither party shall:</p> <ol style="list-style-type: none"> 1. be liable to the other party in contract, tort, warranty, strict liability, or any other legal theory for any indirect, consequential, incidental, punitive, or exemplary damages; or

³ The exclusions to the limitation on liability clause in the O&M Contract will comply with United Arab Emirates law.

2. have any liability to the other party under the O&M Contract except pursuant to, or for breach of, the O&M Contract; provided, however, that this provision is not intended to constitute a waiver of any rights of one Party against the other with regard to matters unrelated to the O&M Contract or to any activity not contemplated by the O&M Contract.

EPC Contract

The O&M Contractor agrees and confirms that the Project Company is not liable to pay the O&M Contractor for any services which the EPC Contractor is obliged to and does provide under the EPC Contract.

The O&M Contractor agrees that it will co-operate with and grant to the EPC Contractor all the necessary rights of access to the Plant and the Site as the EPC Contractor may require to perform any of its obligations under the EPC Contract, including in respect of the testing to achieve the Initial Acceptance Date.

The O&M Contractor shall continue to perform its obligations under the O&M Contract to the fullest extent possible notwithstanding any act or omission on the part of the EPC Contractor.

The O&M Contractor agrees that any failure by the EPC Contractor to remedy any breach of warranty provided by the EPC Contractor under the EPC Contract during the Defects Liability Period (as defined in the EPC Contract) affecting the availability of the Plant, will be remedied by the O&M Contractor, immediately after the Project Company notifies the O&M Contractor in writing to remedy such breach; provided that, the O&M Contractor has the capability to remedy such breach. The O&M Contractor will seek the Project Company's approval to any expenditure which the O&M Contractor reasonably estimates may be required to remedy such breach of warranty by the EPC Contractor and the O&M Contractor will be paid by the Project Company for such services in an amount equal to the amount invoiced by the O&M Contractor, such amount to be invoiced as an additional cost.

The O&M Contractor agrees to provide the Project Company with all relevant documentary evidence and other support to substantiate any claim, action or proceeding that the Project Company may wish to bring against the EPC Contractor for breach of the EPC Contract, whether in relation to warranties, defects liability or other claims.

In performing the Services, the O&M Contractor will ensure it does not impair, adversely affect, release, waive, or prejudice any of the Project Company's rights under the EPC Contract.

The O&M Contractor will create and maintain a complete record of all warranty defects under the EPC Contract and (if applicable) details of all remedial works to cure such defects.

Standards of Performance and Project Agreements

The O&M Contractor will perform the Services in a safe and efficient manner, and shall maintain and repair the Plant in order to ensure compliance with the initial performance specifications as described in the operating characteristics (as adjusted to reflect changes resulting from specific site climatic conditions and normal plant degradation) and in accordance with:

- (i) all applicable Laws and Approvals, including (but not limited to) those relating to operation, maintenance, employment, health, safety and pollution control;
- (ii) the Operating Protocol and the Access Protocol and any applicable long-term plan and all other policies, procedures, plans and budgets to be established pursuant to the O&M Contract;
- (iii) the Good Utility Practices and the standards of a Reasonable and Prudent Operator;
- (iv) the IWPP Code;
- (v) the PPA, to the extent applicable to operation and maintenance;
- (vi) the Musataha Agreement, to the extent applicable to operation and maintenance;
- (vii) the O&M Contract (including, if relevant, the environmental compliance programme, the environmental impact assessment, the environmental Consents and the environmental management program) and the relevant terms of all Project Agreements;
- (viii) the operating procedures, the Plant equipment manuals, the technical limits of the Plant, and the requirements to achieve the Guaranteed Generation;
- (ix) the requirements of all insurance and reinsurance policies maintained either by or on behalf of the Project Company or the O&M Contractor relating to the Plant;
- (x) all reasonable written notifications or requirements of the EPC Contractor and any relevant manufacturers and suppliers, including all procedures and requirements specified in the Plant equipment manuals, as the same may be modified from time to time and so as not to invalidate or reduce the scope or coverage of any available warranty or guarantee; and
- (xi) any Project Agreement requirements to submit documents, certificates, tests or designs required for Project Company to fulfil its obligations under the Project Agreements to the extent that such requirements relate to O&M Contractor's obligations under the O&M Contract.

In addition to the above requirements, the O&M Contractor will perform the Services:

- (a) so as not to cause any unscheduled outages and so as to optimise scheduled outages;
- (b) so as to minimise the usage by the Plant of electricity from the Transmission System and to optimise (considering short-term and long term cost elements) the overall operating and maintenance costs (including inventory costs) of the Plant;

- (c) so as to optimise the useful life of the Plant, minimise downtime for repairs and maximise the net revenues payable to the Project Company pursuant to the PPA and the other benefits to be derived by the Project Company thereunder; and
- (d) so as to prevent the release, leaking or leaching of any hazardous substances over, under or outside of the Plant or otherwise affecting the environment.

The Project Company shall be exclusively responsible to DEWA for compliance with its obligations under the Project Agreements. However, the O&M Contractor shall comply with the Project Agreements' notice obligations specified in the O&M Contract, which shall include:

1. preparing the relevant communication in a form that complies with the relevant Project Agreement in accordance with the time periods to be specified in the O&M Contract;
2. providing all additional information as the Project Company may reasonably require in relation to the relevant communication to enable the Project Company to perform its obligations under the Project Agreement to the extent related to the O&M Contractor's obligations under the O&M Contract and the Services; and
3. specifying the clause of the relevant Project Agreement that the communication relates to, together with any additional data that may be required to fulfil the requirements of the relevant Project Agreement.

**Parent
Company
Guarantee**

A parent company guarantee will be provided by NOMAC on behalf of the O&M Contractor to the Project Company.

**Performance
Bond**

If required by the Project Company, the O&M Contractor shall provide an on-demand performance bond for the performance of its obligations under the O&M Contract in a form satisfactory to both the Project Company and DEWA.

**Cooperation
with Lenders**

The O&M Contractor agrees to cooperate with the lenders in respect of the financing of the Project and agrees, if and when requested by the Project Company, to execute a direct agreement in connection with the provision of financing for the Project in favour of any lender.

The O&M Contractor agrees to cooperate with the Project Company and the lenders in providing reasonable assurance to the lenders, including the execution of any consent to assignment of the O&M Contract, or similar document, as the lenders may reasonably require.

**Assignment and
subcontracting**

Except for the permitted subcontracts listed in the paragraph immediately below (and any other subcontracts to be permitted as agreed between the parties), the O&M Contractor shall not assign, transfer, charge, mortgage or deal in any other manner with any or all of its rights and obligations under the O&M Contract without the prior written consent of the Project Company.

The Project Company and the O&M Contractor agree that the O&M Contractor shall be permitted to enter into the following subcontracts:

- (a) spare parts supply contracts;
- (b) management service agreement (the "MSA"); and
- (c) technical service agreement (the "TSA").

**Taxes and
Currency Risk**

All payments made by the Project Company to the O&M Contractor under the O&M Contract shall be made free and clear from, and without set-off, deduction or withholding of any kind, including on account of any taxes or other similar withholdings. The O&M Contractor shall be responsible for all taxes (other than VAT) within the UAE and any other taxes, levies, imposts, duties and other charges outside of the UAE payable by the O&M Contractor in relation to this Agreement.

Insurance

The Project Company and the O&M Contractor shall at their respective cost and expense, obtain and maintain in full force and effect the insurance policies in the amounts and for the period set forth in the O&M Contract.

**Force Majeure
Event**

The relief (and any change order) afforded to the O&M Contractor in the event of a Force Majeure Event or other circumstances in which relief is afforded under the Project Agreements shall be back to back with the relief afforded to the Project Company in such circumstances under the PPA to the extent it directly applies to the O&M Contractor in light of the Services.

The Force Majeure definitions will be back-to-back with the provisions in the PPA.

Restoration

If notified by the Project Company, the O&M Contractor shall either (a) provide a proposal to the Project Company as soon as reasonably practicable (but not later than five (5) days after receiving such notice) detailing the scope and price for any restoration works on the Plant required by the Project Company or (b) notify the Project Company within two (2) days of receiving such notice that it is unable to perform the requested restoration works. If the O&M Contractor provides the Project Company with a proposal the Project Company shall not be bound to instruct the O&M Contractor to perform the same.

Change in Law

The O&M Contractor shall benefit from the same rights to relief benefitting the Project Company under any change in law provisions in the PPA.

**Access to the
Site**

The O&M Contractor, upon obtaining the Project Company's consent, shall give access to the Site to any party who has the right to access the Site under the Project Agreements or the Financing Agreements, including without limitation, the Project Company and the lenders and their respective agents, representatives and visitors, including the lenders' and/or Project Company's engineer and, to the extent previously authorized by Project Company by written notification to O&M Contractor.

The O&M Contractor shall seek the Project Company's consent if the O&M Contractor or any of its respective affiliates, subcontractors, or suppliers desires access to the Site other than for the performance of the Services.

The O&M Contractor acknowledges and agrees that Project Company shall have the right to station and maintain full time representatives at the Plant, who shall have full and free access to the Plant and to any and all technical documents, materials and records and accounts relating to the Plant operations. The O&M Contractor shall provide such Project Company representatives assigned office space at the Plant, and the O&M Contractor shall provide reasonable office support to such representatives. If any of such Persons cause material interference with normal execution of the Services, the O&M Contractor shall have the right to immediately request the Project Company to cause such interference to cease and desist.

Other Provisions

Customary change order, lien waiver by the O&M Contractor, default, indemnity and representations and warranties provisions to be included.

The O&M Contractor shall comply with anti-corruption laws as required under United Arab Emirates law.

Termination

The termination provisions in the O&M Contract shall include relevant termination provisions from the Project Agreements where these are relevant to the O&M Contract and are for causes attributable to O&M Contractor. Termination shall not affect rights as have accrued but remain outstanding as of the termination date. The Project Company and the lenders shall have step-in rights to subcontracts and supply agreements, and the right to substitute contractor to satisfy the O&M Contract requirements. On termination resulting from the O&M Contractor's default and if requested by the Project Company, the O&M Contractor shall procure the novation to the Project Company of the long term service and warranty agreements with major component suppliers.

The Project Company may terminate the O&M Contract with cause upon prior written notice by giving the O&M Contractor a notice of termination. Cure periods that apply in the Project Documents shall be included in the O&M Contract with sufficient buffer periods to be agreed.

Customary termination rights to the Project Company to include:

1. abandonment;
2. O&M Contractor's default;
3. Corrupt Acts;
4. Aggregate Liability Cap being reached on more than one occasion;
5. insolvency; and
6. failure to meet environmental and performance guarantee requirements.

Dispute Resolution, Expert Determination Amicable for a period of up to two (2) months, expert determination, as applicable and arbitration in Dubai, United Arab Emirates, in accordance with the ICC rules if the dispute cannot be amicably resolved.

Governing Law Law of the United Arab Emirates.

INTERNATIONAL COMPANY FOR WATER AND POWER PROJECTS



By: _____

Name: SUNTHARESAN PADMANATHAN

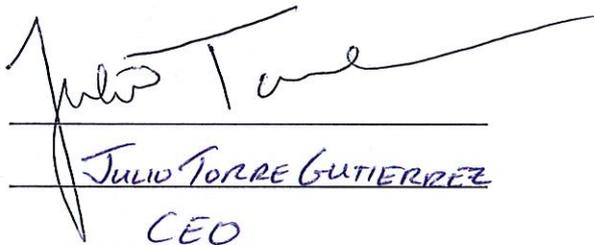
Title: CEO
20.11.14

By: Rajit Nanda

Name: RAJIT NANDA

Title: CIO
20.11.14

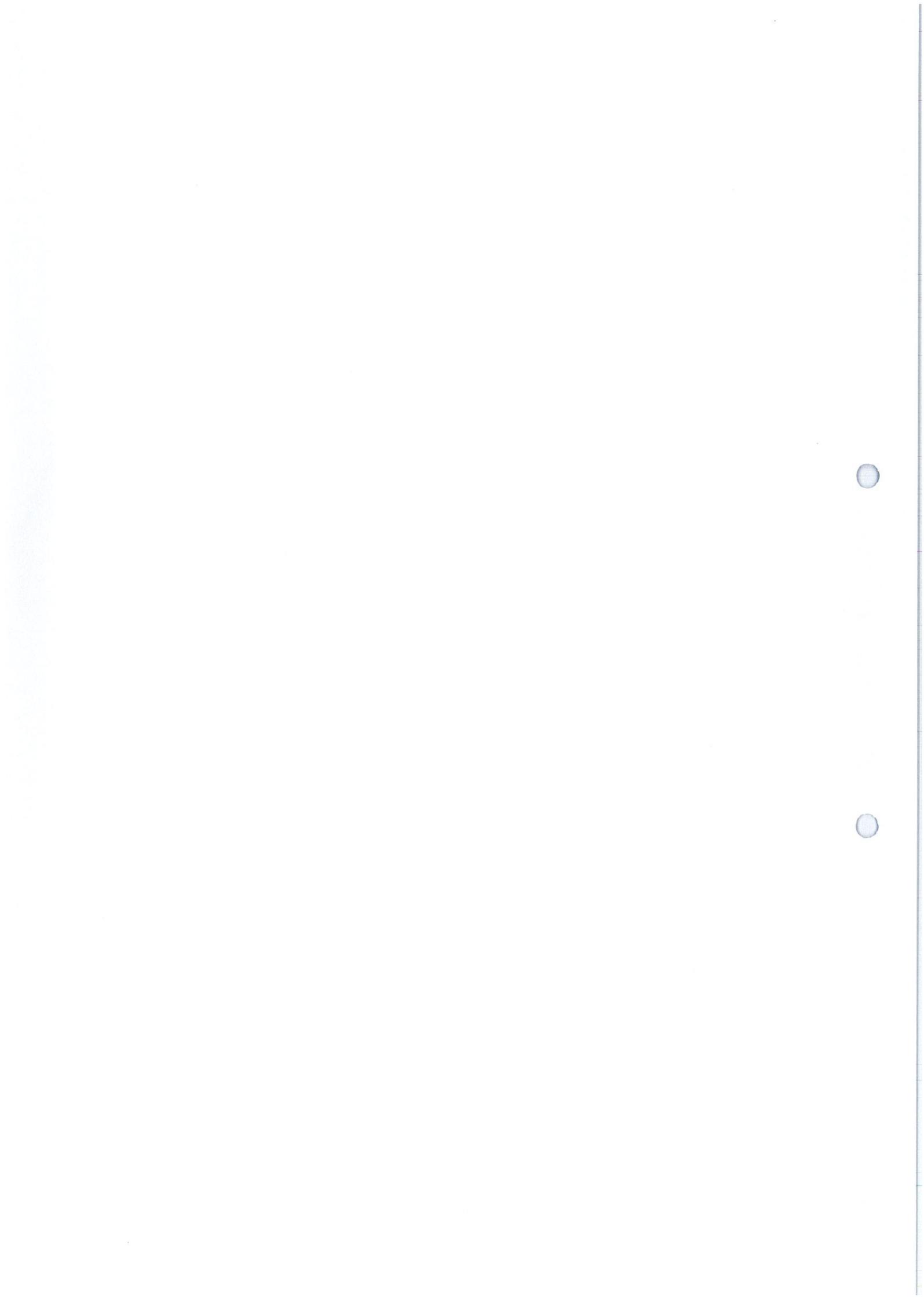
FIRST NATIONAL OPERATION & MAINTENANCE COMPANY LIMITED



By: _____

Name: JULIO TORRE GUTIERREZ

Title: CEO
19.11.14



SCHEDULE 1

PAYMENTS DEWA – 100 MW FIX TILT (BASE PROPOSAL)

PART 1

PRE-COMMERCIAL OPERATION PAYMENTS

1.1.1 Design Review Period Payments – DEWA		
Item	Description	Amount
2	Design Review Period Fee	USD 9,057 - per month
3	Period of Services	8 Months
4	Scheduled Start	8 months before Scheduled Pre-Operation Period Start Date
1.1.2 Indexation		
<ul style="list-style-type: none">• <i>Not applicable</i>		

1.2.1 Pre-Operation Period Payments – DEWA		
Item	Description	Amount
2	Pre – Operation Period Fee	USD 219,537 – per month
3	Period of Services	2 Months
4	Scheduled Start	2 months before Scheduled COD or ICOD as the case may be
1.2.2 Indexation		
<ul style="list-style-type: none">• <i>Not applicable</i>		

1.3.1 Delayed ICOD Payments (Only in case of COD delay) – DEWA		
Item	Description	Amount
2	Delayed ICOD Fee	USD 161,000 – per month
3	Calculation Method	Pro-rata per day of delay. Calculated from scheduled COD date and in the case the O&M Contractor was mobilized for the Pre-Operation Period Services.
1.2.2 Indexation		
<ul style="list-style-type: none">• <i>US Consumer Price Index.: 100%</i>• <i>Base Date of Indexation; December 31, 2014</i>• <i>P(n) cannot be less than Base Indexation P(0)</i>		

PAYMENTS DEWA

PART 2
OPERATION PERIOD PAYMENTS

2.1.1 Operating Phase Fee – DEWA		
<u>Item</u>	<u>Description</u>	<u>Amount</u>
1	Operating Costs	USD 144,333.- per month
2	Operating Fixed Fee	USD 16,667. – per month
2	Period of Services	Complete Term of the PPA
3	Scheduled Start	At COD (or ICOD as the case may be)
2.1.2 Indexation		
<ul style="list-style-type: none">• <i>US Consumer Price Index.: 100%</i>• <i>Base Date of Indexation; December 31, 2014</i>• <i>P(n) cannot be less than Base Indexation P(0)</i>		

Note:

1. Operating Costs includes MSA and TSA with NOMAC KSA or its affiliates