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2017 EXECUTION VERSION

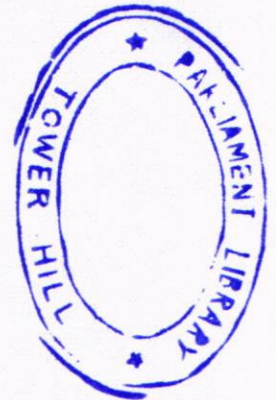
4 August 2017

**THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE**  
and  
**THE ELECTRICITY DISTRIBUTION AND SUPPLY AUTHORITY**  
(as the Offtaker)  
and  
**SELI HYDROPOWER LIMITED**  
(as the Company)

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**POWER PURCHASE AGREEMENT**  
relating to the  
**Bumbuna II Hydroelectric Project**

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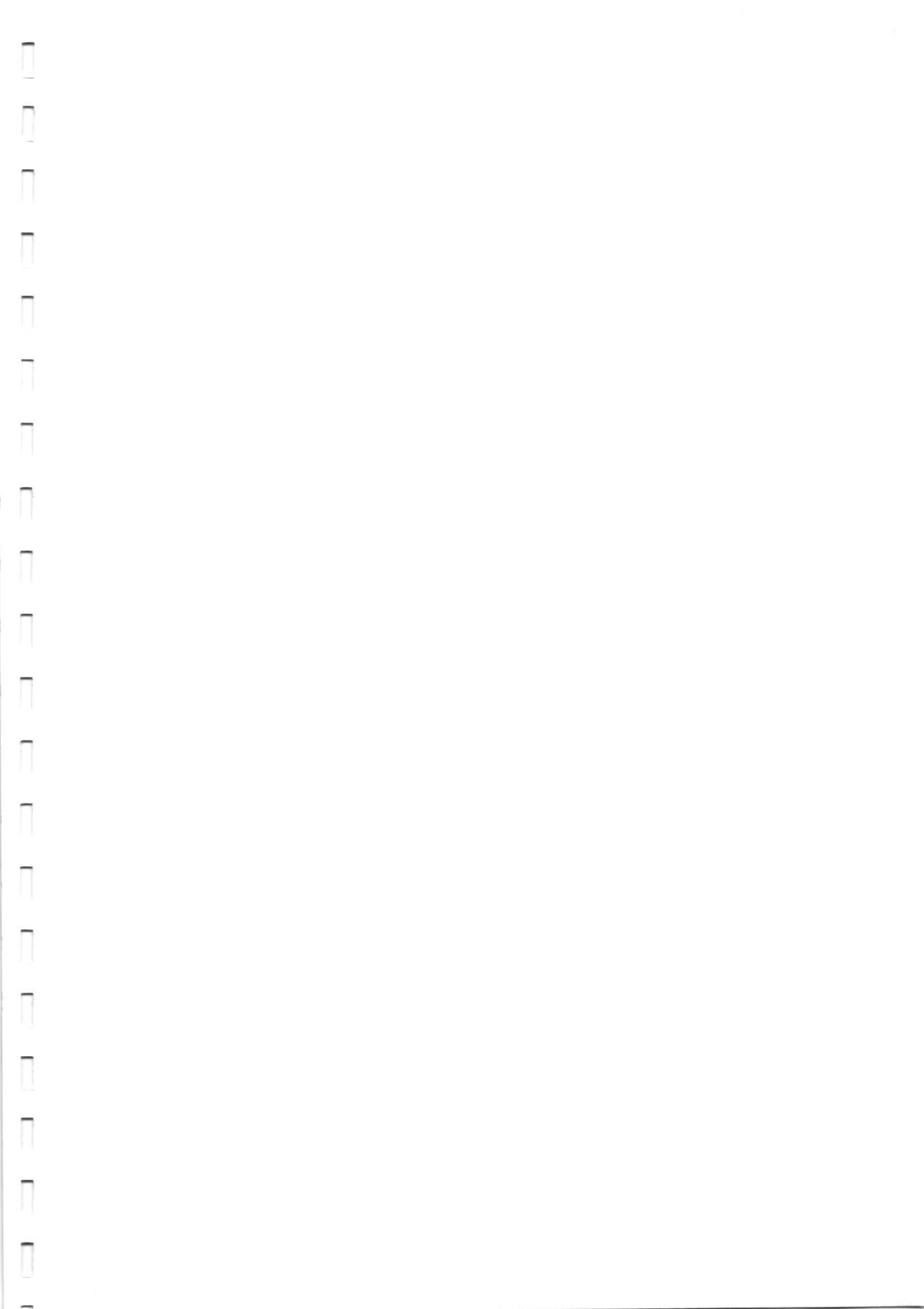


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THIS POWER PURCHASE AGREEMENT (the "Agreement") is made on the \_\_\_\_ day of \_\_\_\_\_ 2017

**BETWEEN:**

- (1) **THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE, ACTING BY THE MINISTRY OF ENERGY** (the "Government");
- (2) **THE ELECTRICITY DISTRIBUTION AND SUPPLY AUTHORITY**, the body corporate established under the National Electricity Act, 2011 and having its registered office at Electricity House, 36 Siaka Stevens Street, Freetown Sierra Leone (the "Offtaker"); and
- (3) **SELI HYDROPOWER LIMITED**, a private company incorporated in Sierra Leone, with its registered office located in 43 Big Waterloo Street, Freetown Sierra Leone and company number SL311016SELIH00877 (the "Company").

**PREAMBLE:**

- (A) The Parties have agreed that the Company shall develop, construct, commission, own, operate and maintain Bumbuna II, which comprises the Bumbuna Extension and Yiben (each as defined below) pursuant to the Project Documents and the Finance Documents (each as defined below).
- (B) Simultaneously herewith, the Company is entering into an Implementation Agreement with the Government with respect to the Project.
- (C) The Company desires and intends to sell to the Offtaker, and the Offtaker desires and intends to purchase from the Company, the Net Dependable Capacity and Ancillary Services and take all of the Net Electrical Output with respect to the Project pursuant to the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the mutual benefits to be derived and the representations and warranties, conditions and promises herein contained, and intending to be legally bound hereby, the Parties hereby agree as follows:

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