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Implementation Agreement

IMPLEMENTATION AGREEMENT

by and between

THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE

and

PLANET SOLAR ENERGY (SL) LIMITED

relating to the

50 MW Solar Energy Generation

[25 MW in Makarie Gbanti Chiefdom, Bombali District and combined 25 MW in various location Kambia, Port Loko, Kabala, Kamakwi, Kono, Mile 91, Moyamba, Pujehun, Bo, Kailahun, Bonthe]

in

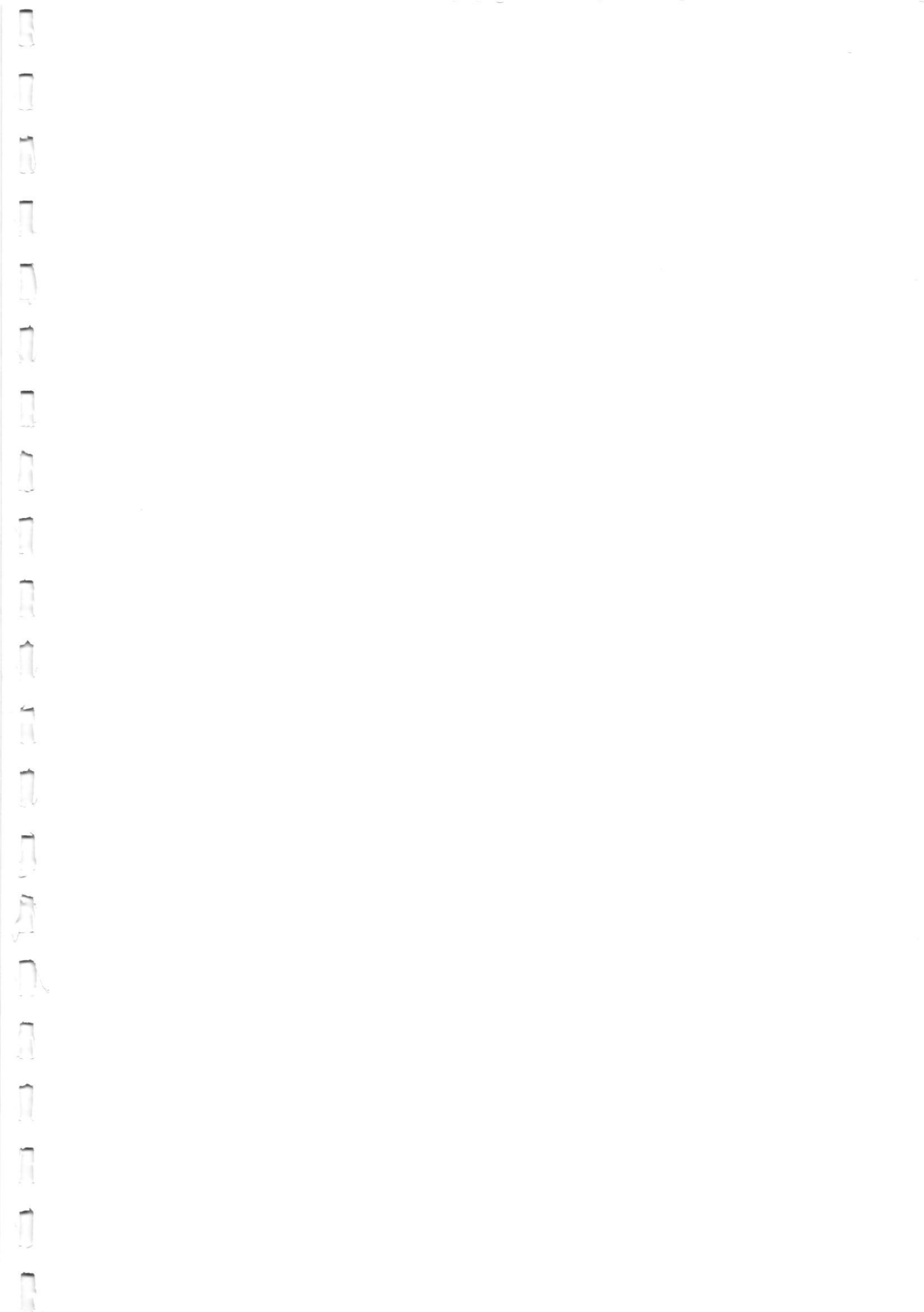
Sierra Leone

Dated as of 14 day of 08 2017



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THIS IMPLEMENTATION AGREEMENT is made on the 9th day of August 2017 between

- (1) **THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE, ACTING BY THE MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT AND BY THE MINISTRY OF ENERGY** (the "**Government**");
and
- (2) **PLANET SOLAR ENERGY (SL) LIMITED**, a limited liability Generator established in Sierra Leone with its registered office located in 81, Pademba Road, Freetown, Sierra Leone [and Generator number [●]] (the "**Generator**");.

WHEREAS

- A. The Government is desirous of improving on its energy generation capacity and extend access to electricity across the Country using several energy mix including renewable energy solutions such as solar energy by leveraging private sector opportunities and financing.
- B. In furtherance of that objective the Generator has agreed to build, own, operate and transfer an on-Grid solar photovoltaic power plant of 25 MW generation capacity at Makarie Gbanti Chiefdom, Bombali District, Northern Province, Sierra Leone and multiple smaller solar photovoltaic power plants of aggregate generation Capacity of 25MW (the "**Project**") pursuant to the provisions of this Agreement and the Power Purchase Agreement referred to in recital C.
- C. The Offtaker desires and intends to purchase the capacity, net electrical energy and ancillary services produced by the Project pursuant to the Power Purchase Agreement executed on 9th August 2017, as authorized by the Government.
- D. To promote the implementation of the Project, and in exchange for the undertakings and agreements of the Generator pursuant to this Agreement and the Power Purchase Agreement, the Government agrees to support the Project and to undertake certain obligations and to provide certain incentives and to provide certain assistance as provided in this Agreement.

NOW IT IS HEREBY AGREED as follows:

1. **DEFINITIONS AND RULES OF INTERPRETATION**

1.1 **Definitions**

Unless the context otherwise requires, the following terms shall have the following meanings whether used in the singular or in the plural:

"Agreement" means this Implementation Agreement, together with all Schedules attached hereto, as the same may be amended from time to time.

"Business Day" means any Day excluding Saturday and Sunday and any Day which shall be in Sierra Leone a legal holiday or a Day on which banking institutions are authorized or required by law or other governmental action to be closed.

"Cause" means with respect to the revocation of any Governmental Approval, a revocation on account of any wilful default or gross negligence on the part of the Generator or its Contractors in complying with the material terms of a Governmental Approval or any applicable Law consistently applied in a non-discriminatory manner and in accordance with the spirit of this Agreement.

