

SENIOR DEBT TERM SHEET
INDICATIVE FINANCING TERMS AND CONDITIONS

HEADINGS

Borrower:

Arranger:

Lenders:

Agent Bank:

Financial Close:

Equity Amount:

Facility Amounts:

Purpose:

Term:

ECA Cover:

Interest Rate: For the construction period: [x] bps per annum
For years 1 to 10: [y] bps per annum
Payable semi-annually in arrears; all computations of interest will be based upon a year of 360 days and actual days elapsed.

Commitment Fees: % on unutilised and uncanceled commitments during the availability period.

Agency Fee: €[x] per annum indexed based on RPI

Availability:

Arrangement Fee: [x] bps flat, payable on Financial Close, on the total amount of the Facilities

Scheduled Repayments:

Prepayments:

Distributions: The Borrower will be entitled to make annual distributions in accordance with the agreed cash flow priority and subject to tests, including ADSCR,

Reserve Accounts, cash balance, no default

Costs and Taxation:

Conditions Precedent:

Insurance:

ADSCR: Ratio of ACF to debt service, where ACF: Available Cash Flow ("ACF") comprises the following:

Gross revenues from sales; any Liquidated damages payable to the Borrower and any Insurance proceeds received by the Borrower;
less
Agreed operating expenses and Corporation taxes.

Ownership Restrictions:

Representations and Warranties:

Events of Default: Standard events of default, including

1. ADSCR falls below [1.10x];
2. Breach by the Borrower of its undertakings;
3. Material breach of any major project contract;
4. Loss of Lenders' security.

Security: The security package includes:

1. First ranking mortgage and security agreement over all project assets, equipment and land;
2. Security interest on all project agreements;
3. A first priority security interest over the ownership interests in the Borrower.

Warranty Agreement:

Debt Service Reserve Account:

Major Maintenance Reserve:

Interest Rate Protection:

Independent Engineer:

Governing Law:

Loan Transfers:

Miscellaneous
Provisions:

Clear market:

Syndication:

Market flexibility:

Market Conditions:

Publicity:

Expiry: