

SECTION I: NON-CONFIDENTIAL PROJECT INFORMATION

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| Host Country: | St. Kitts and Nevis |
| Name of Borrower: | North Star St. Kitts, Ltd., a limited liability company organized under the laws of St. Kitts and Nevis (the “Company”). |
| Project Description: | The development, construction and operation of a 5.4 MW wind power generation facility located on the northwestern side of the island of St. Kitts. |
| Proposed OPIC Loan: | \$ 16,090,000 million for a 17-year term, including a 1-year grace period. Principal will amortize over the remaining 16-year period with quarterly payments. |
| Total Project Costs: | \$ 21,450,000 million. |
| U.S. Shareholders: | Fairways Equities LLC, a limited liability company established under the laws of Texas, which indirectly owns 65.07% of the ownership interests in the Company; MAS St. Kitts Wind LLC, a limited liability company established under the laws of St. Kitts and Nevis and majority-owned by a U.S. citizen, which indirectly owns 14.49% of the ownership interests in the Company; and North Star Bellevue LLC, a St. Lucia limited liability company majority owned by a U.S. citizen, which indirectly owns 10.44% of the ownership interests in the Borrower. |
| Foreign Shareholders: | The Government of St. Kitts and Nevis, which owns 10% of the Borrower. |
| Policy Review | |
| U.S. Economic Impact: | As this Project involves the production of electricity in St. Kitts, the Project is not expected to have a negative impact on the U.S. economy or employment. There will be some U.S. procurement associated with this Project, which will have a positive impact on U.S. employment. The Project will have a positive five-year U.S. balance of payments impact. |
| Developmental Effects: | This Project is expected to have a positive developmental impact in St. Kitts. The energy produced from the wind farm will reduce carbon emissions from the existing diesel generator operated by the electric department, which will reduce air pollution. The Project will be constructed in a rural area of St. Kitts and supply electricity to rural areas on the island. This will |

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| | <p>be the first wind energy Project in the country, so the Project will involve the transfer of technology and knowledge. Further, the Project company plans to offer tours of the wind farm for local schools and tourists.</p> |
| <p>Environment:</p> | <p>Screening: This Project has been reviewed against OPIC’s categorical prohibitions and determined to be categorically eligible. Small wind farms not located in migratory flyways or in sensitive ecological areas are typically screened as Category B under OPIC’s environmental and social guidelines because impacts are site specific and readily mitigated. The major concerns related to wind energy conversion systems are proximity to sensitive bird habitat or migratory flyways, disturbance of sensitive ecosystems, erosion and sediment control, ambient noise, and visual impacts.</p> <p>Applicable Standards: OPIC’s environmental and social due diligence indicates that the Project will have impacts that must be managed in a manner consistent with the following Performance Standards:</p> <p>PS1: Social and Environmental Assessment and Management Systems; PS2: Labor and Working Conditions; PS3: Pollution Prevention and Abatement; PS4: Community Health, Safety and Security; and PS 6: Biodiversity Conservation and Sustainable Natural Resource Management</p> <p>In addition to the Performance Standards listed above, the IFC’s April 30, 2007 Environmental, Health, and Safety Guidelines for Wind Energy and the IFC’s April 30, 2007 Environmental, Health, and Safety General Guidelines are applicable to this project.</p> <p>The project does not involve physical or economic displacement and no land was purchased for the Project. The Project also does not impact any indigenous peoples or cultural sites. Therefore, PS’s 5, 7 and 8 do not apply to this project.</p> <p>Environmental and Social Risks: The primary environmental and social risks for this Project will be incurred by the wind turbine manufacturer who is responsible for delivery, installation, and maintenance of the turbines. The manufacturer has in place a Social and Environmental Management System (SEMS). The site is located in an area that was previously</p> |

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| | <p>farmed for sugar cane and only 5 acres of the site will be used once the Project is operational. Once operational, the remaining land on the site will be returned to its current use. The island of St. Kitts is home to numerous species of birds; however research has indicated that birds should not be impacted by the three turbines that will be constructed as part of the Project. Construction on the site will be carried out in accordance with recommended mitigation measures in the Social and Environmental Impact Assessment (SEIA). The only direct CO_{2eq} emissions associated with the project will be from vehicle operations and these are anticipated to be minimal.</p> <p>Risk Mitigation: The Project will be required to prepare a Social and Environmental Management Plan that incorporates recommended environmental and social mitigation measures from the SEIA, occupational, health, and safety measures specific to this Project, and a community grievance mechanism. Additionally, the Project will be required to conduct bird monitoring to assure the facility does not impact birds in a nearby Important Bird Area and conduct noise monitoring to assure compliance with IFC guidelines.</p> |
| Workers Rights: | <p>OPIC's statutorily required standard worker rights language will be supplemented with a provision concerning the right of association, organization and collective bargaining, the timely payment of wages, hours of work, and hazardous work situations. Standard and supplemental contract language will be applied to all workers of the Project. The Project will be required to operate in a manner consistent with the requirements of the International Finance Corporation's Performance Standard 2 on Labor and Working Conditions.</p> |
| Human Rights: | <p>The Project received a Human Rights clearance on 06/15/2011.</p> |