

COUNTRY INFORMATION

FINANCIAL ASSUMPTIONS

Project Name Siranjanj Nom 450 MW

| | | | | | |
|---------------------------------|------------|--------------------------------------|--------|---------------------------|-------------|
| COUNTRY NAME | Bangladesh | CONSTRUCTION LOAN RATE (Prime + 450) | 10.50% | | |
| INCOME TAX | 35.0% | EQUITY | 25% | | |
| IMPORT DUTIES | 0.0% | DEBT | 75% | TRANCHE A (MORTGAGE) | 60% |
| VAT | 0.0% | COMMITMENT FEE | 1.10% | LENGTH (YRS) | 12 |
| WITHHOLDING TAX ON INT. PAYMENT | 0.0% | FINANCING FEES | 1.50% | RATE | Libor + 450 |
| DEPRECIATION YRS | 20 | | | TRANCHE B (STRAIGHT LINE) | 15% |
| | | EXPECTED IRR | 20.00% | LENGTH (YRS) | 8 |
| | | PPA LENGTH | 22 | RATE | 10% |

FUEL COST

CIF \$/MMBTU

FUEL IMPORT DUTIES %)

| | | | | |
|------------|----|-------|------------|----|
| NaturalGas | \$ | 1.19 | NaturalGas | 0% |
| # 6 OIL | \$ | - | # 6 OIL | 0% |
| # 2 OIL | \$ | 10.00 | # 2 OIL | 0% |

OTHER COSTS

| | | |
|------------------------------------|-----------------------|-------------------------------|
| ENGINEERING FEE | 3.75% | OF PROCUREMENT & CONSTRUCTION |
| CONTINGENCY | 5.0% | OF PROCUREMENT & CONSTRUCTION |
| DEVELOPMENT FEES | 2.8% | OF PROCUREMENT & CONSTRUCTION |
| DEVELOPMENT COSTS | 3.6% | OF PROCUREMENT & CONSTRUCTION |
| LEGAL FEES | 2.1% | OF PROCUREMENT & CONSTRUCTION |
| MOBILIZATION/STARTUP/COMMISSIONING | 1.2% | OF PROCUREMENT & CONSTRUCTION |
| WORKING CAPITAL | 7 WEEKS of O&M & FUEL | |
| PLANT CAP. FACTOR | 85% | |

ALTERNATIVES TO BE SCREENED

2xV94.2 GTCC 2xGE Fr9 E-PG-9171

| TYPE OF PLANT | Cycle | Cycle | | |
|------------------------------------|------------|------------|--|--|
| LAND BASED OR BARGE MOUNTED | LAND | LAND | | |
| MW (NET) | 407.6 | 315.2 | | |
| PROCUREMENT & CONSTRUCTION \$/KW | 586 | 590 | | |
| CONSTRUCTION TIME (MONTHS) | 24 | 24 | | |
| TYPE OF FUEL (MUST TYPE CORRECTLY) | NaturalGas | NaturalGas | | |
| HEAT RATE (hhv) | 7770 | 8575 | | |
| O&M FIXED \$/KW/YR | 30 | 30 | | |
| O&M VARIABLE \$/MWH | 3 | 3 | | |

RESULTS AT

85%

CAPACITY FACTOR

| | | |
|------------------------|--------|--------|
| CAPITAL COST \$/KWH | 0.0123 | 0.0124 |
| FUEL COST \$/KWH | 0.0092 | 0.0102 |
| O&M (FIXED & VARIABLE) | 0.0070 | 0.0070 |
| ALL IN COST \$/KWH | 0.0285 | 0.0296 |
| Var. O&M + Fuel | 0.0163 | 0.0172 |

CAPITAL COST

| | | |
|------------------------------|-----------|-----------|
| PROCUREMENT & CONSTRUCTION | \$263,933 | \$205,495 |
| SOFT COST | \$56,126 | \$43,952 |
| TOTAL COST | \$320,059 | \$249,447 |
| EQUITY | \$80,015 | \$62,362 |
| DEBT | \$240,044 | \$187,085 |
| ANNUAL COST & COST/KWH | | |
| CAPACITY CHARGE \$(000)/YEAR | \$37,191 | \$28,986 |
| CAPACITY CHARGE \$/KW/MONTH | \$7.60 | \$7.66 |
| CAPACITY CHARGE \$/KWH | \$0.0123 | \$0.0124 |
| FUEL \$(000)/YEAR | \$28,062 | \$23,949 |
| FUEL \$/KWH | \$0.0092 | \$0.0102 |
| O&M \$(000)/YEAR | \$21,333 | \$16,497 |
| O&M/KWH | \$0.0070 | \$0.0070 |
| TOTAL COST \$(000)/YEAR | \$86,586 | \$69,432 |
| TOTAL COST \$/KWH | \$0.0285 | \$0.0296 |
| TOTAL COST \$/MWH | \$28.53 | \$29.58 |