

Questions submitted on July 15, 2014 from an applicant for IFIP financing

1. What is the estimated time for receiving approval after the July 31st submission?

Response: OPIC plans to review the proposals submitted as of July 31 by the end of August and provide feedback to applicants in early September. OPIC will advise applicants at that time whether we are interested in initiating further discussion with the applicant regarding the proposal or whether we are not prepared to do so.

2. Is the proposal that we submit on July 31st a starting point for a discussion?

Response: Yes, as indicated above.

3. Will we work together to refine/ adjust various elements, such as share classes, term and length of loan etc. prior to making an approval decision?

Response: If we decide to initiate discussion with the applicant, we will discuss as needed all aspects of the proposal with the applicant. However, if significant and material changes to the structure of the proposal are required, OPIC may require that the applicant resubmit its proposal for review after the next three month period for submission of proposals concluding October 31, 2014.

4. Is it a contingency of their approval (by 9/15) to have a commitment from US investors of a percentage of the amount being requested from OPIC?

Response: All proposals will need to meet OPIC's U.S. eligibility requirements in order to be approved. At the time of submission of the proposal, it is not required that these eligibility requirements are met, but the ability to meet these requirements will be one factor in determining whether to initiate a discussion with the applicant.

5. If yes, what is the percentage?

Response: Please see attached document – "U.S. Connection Requirements for OPIC-Supported Projects."

6. If US investor commitment is required, how is a commitment defined (term sheet signed, letter of intent to move forward to due diligence? Other?)

Response: There are various ways such U.S. investor commitments could be evidenced at the stage of initial application for IFIP financing. This could include signed commitments and letters of interest in a form and substance acceptable to OPIC.

7. The rate OPIC is currently charging for a 7-10 year loan is 2.11%. Is that a spread over the 7-10 year U.S. Treasury STRIP?

Response: For an OPIC Direct Loan, this is the base rate for OPIC for an OPIC loan of 7-10 years for the month of July. The OPIC base rate for direct loans changes monthly.

8. We would like to know if the rate will be around 5% (2.11% + U.S STRIP + fees) or 2.11% + fees?

Response: The interest rate for an OPIC Direct Loan is the base rate plus the OPIC spread, which is to be determined. In addition, OPIC charges various fees in connection with the provision of a loan.

9. Would a product with a 10 year maturity and bullet repayment, be attractive for OPIC?

Response: The tenor and repayment structure that OPIC considers acceptable depends on a number of factors and is specific to each project. OPIC does not typically provide bullet repayment structures.