MINUTES OF AGREEMENT

In the city of Tuxtepec, on July 20th, 2011, representatives of the communities of Paso Canoa, Santa Ursula, Cerro de Oro and Los Reyes ("communities") and representatives of the companies Conduit Capital Partners, Comexhidro, and Electricidad de Oriente ("Company") met to follow up on the agreements of March 11 and May 5, and reached the following agreements:

- The community representatives will inform the company and OPIC by August 1, 2011, if the alternative design of the project presented provides a good basis for further dialogue.

- The parties agree to wait for the Technical Advisory Opinion of the CNA about the safety of the dam and the spring. Both parties asked CNA to deliver an opinion as soon as possible and take into consideration the participation of communities and the company.

- Once the Technical Advisory Committee of CNA has delivered its opinion, the company will present to the Assemblies of the communities its alternative project design. Based on the information presented, the communities will make the decision to approve or reject the project.

- The parties accepted the proposal from the Energy Regulatory Commission (CRE) to assess the regulatory feasibility of the alternative design of the project under consideration. Both parties asked the CRE to issue this opinion as soon as possible.

- The communities and the company remain committed to the dialogue process and to continue to work together to implement all agreements reached.