

## INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	India
Name of Borrower:	Orb Energy Private Limited, a Singapore corporation (the “ <b>Borrower</b> ”).
Project Description:	The origination, financing and installation of solar photovoltaic (“ <b>PV</b> ”) systems in India by the Borrower’s subsidiary, Orb Energy Private Limited (India) (the “ <b>Project Company</b> ”) and the refinancing of existing senior debt (the “ <b>Project</b> ”).
Proposed OPIC Loan:	A 9.5-year direct loan not to exceed \$10,000,000
Total Project Costs:	\$15,500,000
U.S. Sponsors:	<ul style="list-style-type: none"> <li>• Mr. Damian Miller, a U.S. citizen</li> <li>• Acumen Fund, a U.S. entity</li> </ul>
Foreign Sponsors:	<ul style="list-style-type: none"> <li>• Oasis Fund S.C.A SICAV-SIF, a Luxembourg fund</li> <li>• Lesing Nominees Limited, a Guernsey company</li> <li>• Mr. Naledath Palat Ramesh, an Indian citizen</li> <li>• Financierings-Maatschappijvoor Ontwikkelingslanden N.V. (“<b>FMO</b>”), the Dutch development finance agency</li> </ul>
<b>Policy Review</b>	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. There is <i>de minimis</i> initial U.S. procurement associated with this Project. Therefore the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a negative five-year U.S. balance of payments impact.
Developmental Effects:	This Project is expected to have a highly developmental impact by expanding the availability of off-grid solar energy finance to SME businesses in India. The Project is one of the only off-grid solar assemblers and installers that offer financing to SME customers. Alternative financing options in India – typically bank financing – impose high collateral requirements, which present a significant barrier to financing for many Indian SMEs. By expanding access to finance in general, and off-grid solar finance in particular, the Project supports the Indian Government’s 2012-2017 Five Year Plan. The Project Company is the first solar lighting and heating company in India to receive voluntary emissions reduction (“ <b>VER</b> ”) carbon credits under the Gold Standard Program. The Project will also support the U.N.’s Sustainable Development Goals 7 and 9 by improving SMEs access to modern, clean energy systems.
Environment:	<b>Screening:</b> The Project has been reviewed against OPIC’s environmental and social policies and determined to be categorically eligible. The Project has been screened as

Category B because it involves the expansion of its existing manufacturing operations which have the potential to result in limited environmental and social impacts that can be mitigated to acceptable levels by adopting good environmental management practices. Key issues of concern include the need for: (a) strong and effective environmental and social management systems; (b) proper management of small quantities of hazardous materials, wastewaters, and hazardous and non-hazardous wastes; and (c) safety in the workplace.

**Applicable Standards:** OPIC's environmental and social due diligence indicates that the investment will have impacts which must be managed in a manner consistent with the following International Finance Corporation's (IFC) 2012 Performance Standards (P.S.):

- P.S. 1: Assessment and Management of Environmental and Social Risks and Impacts;
- P.S. 2: Labor and Working Conditions;
- P.S. 3: Resource Efficiency and Pollution Prevention; and
- P.S. 4: Community Health, Safety and Security.

The Project is located on an already developed site in an industrial area and is not expected to have any impact on critical habitat or local biodiversity. Therefore P.S. 6 is not triggered at this time.

In accordance with P.S. 3, IFC's Environmental, Health, and Safety (EHS) General Guidelines are also applicable to the Project.

The Project's greenhouse gas (carbon dioxide equivalent) emissions are estimated to be less than 3,700 tons per year.

**Environmental and Social Risks and Mitigation Measures:**

The Project Company has developed a Social and Environmental Management System to provide a comprehensive approach to managing its environmental risks and ensure compliance with the IFC's Performance Standards. The Project Company's organization capacity, training, monitoring, and reporting are all designed to manage the identified environmental and safety risks to acceptable levels.

Solid waste management practices include the recycling of metallic and other wastes to the extent feasible. Solid wastes that cannot be recycled are sent to municipal landfills. Small

	<p>quantities of oily wastes (such as spent lubricants) and hazardous wastes are also properly managed in compliance with the local regulations. Similarly, small quantities of hazardous materials are managed in accordance with their respective Material Safety Data Sheets and local regulations. Adequate fire prevention and control and other safety measures are also in place.</p> <p>The Project Company is expected to continue implementing its Social and Environmental Management System and monitor the environmental and social performance of its operations. The Project Company is also expected to manage its manufacturing activities in accordance with IFC's 2012 Performance Standards and EHS General Guidelines.</p>
<p>Social Assessment:</p>	<p>The Project will be required to operate in a manner consistent with the International Finance Corporation's Performance Standards, OPIC's Environmental and Social Policy Statement and applicable local laws.</p> <p>OPIC's statutorily required language will be supplemented with provisions concerning the rights of association, organization and collective bargaining, minimum age of employment, prohibition against the use of forced labor, non-discrimination, hours of work, the timely payment of wages, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project, including contracted workers. It is anticipated the Project will operate in a manner that is consistent with local law, IFC Performance Standards, and OPIC's ESPS.</p> <p>The Project's labor management system, including employment policies, grievance mechanism, and employment agreements, have been evaluated against the IFC Performance Standards and OPIC's Environmental and Social Policy Statement. It is anticipated the Project will operate in a manner that is consistent with local law, IFC Performance Standards, and OPIC's ESPS.</p> <p>This review covers the commensurate human rights risks associated with PV solar system installation and financing in India.</p>