

POLITICAL RISK INSURANCE
INFORMATION SUMMARY FOR THE PUBLIC
Content Solar Holdings, LLC

Host Country:	Jamaica
Name of Insured Investor:	Content Solar Holdings, LLC
Foreign Enterprise:	Content Solar Limited
Project Description	The project is a 20 MW solar renewable energy generation facility in Content Village, Jamaica, that will sell electricity to Jamaica Public Service Company through a 20-year Power Purchase Agreement.
Total Project Cost:	Expected total project cost is \$63 million
Proposed OPIC Insurance Amount:	Up to \$24,000,000
Developmental Effects:	This Project is expected to have a positive development impact with the construction and operation of a solar power plant that will feed the national grid in Jamaica. This facility will be the first utility scale photovoltaic power plant in the country, and will assist Jamaica in its continued goal of increasing the country's share of renewable power generation from roughly seven percent today to 20 percent by 2030.
Environment:	<p>This Project has been reviewed against OPIC's categorical prohibitions and determined to be categorically eligible. Medium-scale solar power generation facilities are screened as Category B under OPIC's environmental and social policies because impacts are site specific and readily mitigated. The major environmental and social issues associated with photovoltaic projects are land use issues, site development, visual impacts, general occupational health and safety issues related to panel installation, and the disposal of batteries and panels at the end of their useful life.</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 2012 International Finance Corporation's (IFC) Performance Standards (PS):</p> <p>PS1: Assessment and Management of Environmental and Social Risks and Impacts; PS2: Labor and Working Conditions; PS3: Resource Efficiency and Pollution Prevention; and</p>

PS4: Community Health, Safety, and Security.

The Project does not involve physical or economic displacement; vacant land was purchased by the Insured Investor in a negotiated transaction from the previous landowner who used it partly for growing sugarcane and the rest as an open field for livestock grazing. Since the plot of land is already developed and the biodiversity survey, which was undertaken as a part of the environmental assessment, did not identify any sensitive species of fauna or flora, significant biodiversity impacts are not anticipated. Twelve species were observed: one was endemic, nine were resident, and two were migrant species. These species mainly comprise of lizards, wasps, dragonflies, spiders, and butterflies. The Project will not impact any indigenous peoples or cultural sites. Therefore, PS's 5, 6, 7, and 8 are not triggered by the Project.

In addition to the Performance Standards listed above, the IFC's April 30, 2007 Environmental, Health, and Safety (EHS) General Guidelines are also applicable to the Project.

The only direct carbon dioxide (CO_{2eq}) emissions from the Project will be from trucks operating during construction and are anticipated to be less than 1,000 tons CO_{2eq}.

The Project anticipates avoiding about 20,000 tons of CO_{2eq} emissions annually.

Environmental and Social Risks and Mitigation: Environmental and social risks for this Project are anticipated to be manageable. The Insured Investor is currently developing a Project-specific Environmental and Social Management System (ESMS) that will address environmental and social issues in a manner consistent with IFC's Performance Standards and guidelines. As a first step in developing its ESMS, the Borrower has conducted an Environmental Assessment (EA) and developed a Project-specific Environmental Management Plan (EMP) to address the risks identified in the Project's EA.

	<p>The Insured Investor’s Engineering, Procurement, and Construction contractor will follow its safety manual to ensure safety during construction. Solar panels will be installed on a developed plot of land which already has access to power cables. Workers will be provided with potable water and sanitary facilities. No hazardous materials will be used or stored on-site during the installation and maintenance of solar panels. The Insured Investor plans to dispose spent batteries and used solar panels at government-approved facilities. Solid wastes will be disposed at a municipal landfill. Sewage will be collected by a contractor and disposed at a municipal sewage treatment plant. Only a small quantity of water will be needed to wash solar panels as it rains a lot in Jamaica. The Insured Investor will be required to implement its EMP to manage the Project’s environmental and social performance and it will also be required to properly manage community grievances.</p>
Workers’ Rights:	<p>OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age, hours of work, the timely payment of wages, and hazardous work situations. The Project will also 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. Standard and supplemental contract language will be applied to all workers engaged by the Project.</p>
Human Rights:	<p>OPIC issued a human rights clearance for this Project on June 27, 2014.</p>
U.S. Effects:	<p>The Project is not expected to have a negative impact on the U.S. economy. There is no 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 net negative five-year impact on the U.S. balance of payments.</p>