

## INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Senegal
Insured:	Meridiam Africa Investments SAS
Insurer/Reinsured:	ACE Bermuda International Insurance (Ireland), Limited
Foreign Enterprise:	Senergy PV S.A.
Project Description:	Senergy PV S.A. will develop, own and operate a 29.49 MW photovoltaic solar farm in Santhiou Mekhe (commune de Meouane) approximately 150 km north of Dakar and deliver 20 MW of power to the national grid via a newly constructed 9.5 km transmission line connected to the solar farm (the “Project”).
Total Project Cost:	\$47,941,080
OPIC Reinsurance Amount:	\$2,025,124
Developmental Effects:	The Project is expected to have a highly developmental impact on Senegal, a low-income country, by adding 29.76 MW of clean electricity to the national grid. Senegal faces a growing demand for modern energy services and a lack of reliable electricity supply. The electric system is heavily reliant on inefficient and outdated oil-based power plants and suffers recurring power outages. Traditional biomass accounts for 54% of Senegal’s primary energy supply, oil products for 40%, and other resources, including coal and hydro power, for the remaining 6%. Since all oil products are imported, Senegal’s trade balance is very vulnerable to oil price volatility. The Project aligns with the Senegalese Government’s development objectives to reach a renewable energy penetration level of 20% by 2020 to reduce carbon emissions, to increase electrification in villages, and to promote economic growth. The Project will also produce local employment opportunities in a rural area, and it is expected to stimulate the local economy through its procurement of local goods and services.
Environment:	<p><b>SCREENING:</b> The Project has been reviewed against OPIC’s categorical prohibitions and determined to be categorically eligible. Photovoltaic solar power generation facilities are screened as Category B under OPIC’s environmental and social guidelines because impacts are site specific and readily mitigated. The major environmental and social issues associated with the Project include the need for appropriate health and safety measures, a robust environmental and social management system for day-to-day aspects of construction and operation including solid waste disposal, hazardous materials management and treatment and disposal of wastewater, and the need for implementation of the Livelihood Restoration Plan to compensate for the economic displacement by the Project.</p> <p><b>APPLICABLE STANDARDS:</b> 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 Performance Standards:</p> <p>PS 1: Assessment and Management of Environmental and Social Risks and Impacts;</p> <p>PS 2: Labor and Working Conditions;</p> <p>PS 3: Resource Efficiency and Pollution Prevention;</p>

PS 4: Community Health, Safety and Security;  
PS 5: Land Acquisition and Involuntary Resettlement  
PS 6: Biodiversity Conservation and sustainable Management of Living Natural Resources; and  
PS 8: Cultural Heritage.

PS 7 is not triggered by the Portfolio Company at this time because the presence of Indigenous Peoples and/or communities were not identified within the Project's area of influence.

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

**Environmental and Social Risks and Mitigation:** The Project is required to develop and implement an Environmental and Social Management System (ESMS) for both construction and operational phases of the Project. The ESMS will include health and safety aspects, and be applied to all contractors working on the Project, before any work begins. Special focus will be placed on the health and safety of workers during the construction phase. The ESMS will include procedures and specific plans for all areas affected by the solar farm including: water management, construction site security, human resources, traffic, waste, deforestation, and a chance-finds procedure. The ESMS will be developed by EES, a local environmental consulting firm, who will also have the responsibility of implementing the ESMS including onsite management and monitoring. Solairedirect, the engineering, procurement and construction contractor, will also operate and manage the Project including health, safety, and environmental commitments.

The Project will lease 64 hectares of government-owned land, which will affect 66 small holder farmers who had a right to use the land. The Project met with local government throughout the Project to ensure appropriate compensation for the people affected by the Project (PAPs), and a commission was developed for census, inventory, and assessment of the Project site's socioeconomic activities that may be harmed by the installation and building of the solar park. The Project will supplement the livelihood restoration plan they provided to the Lender with a Plan for the Restoration of Livelihood, within six months of the effective date of the contract, and the E&S Advisor will ensure IFC Performance Standard 5 has been complied with in its entirety.

Workers' Rights	<p>The Project will be required to operate in a manner consistent with the International Finance Corporation's ("IFC") Performance Standard 2 on Labor and Working Conditions, OPIC's Environmental and Social Policy Statement and applicable local labor laws. 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.</p> <p>The Project has developed a labor management system that addresses labor risk commensurate with its employment-related risks and consistent with the IFC Performance Standards, OPIC's Environmental and Social Policy Statement and applicable local labor law. The Project's employment policies and procedures have been evaluated against the IFC Performance Standards, OPIC's Environmental and Social Policy Statement and applicable local labor law. Terms and conditions of work are communicated to employees in writing. OPIC has reviewed the project-level grievance mechanism which is compliant with the IFC Performance Standard 2 on Labor and Working Conditions.</p>
Human Rights	<p>OPIC issued a human rights clearance for the Project on March 16, 2016.</p>
U.S. Effects	<p>The Project is not expected to have a negative impact on the United States economy since it involves the generation of electricity that will be sold to the grid within Senegal. There is no U.S. procurement associated with this Project, and therefore, the Project will have a neutral impact on U.S. employment. The Project is expected to have a positive five-year U.S. balance of payments impact.</p>