

**EXHIBIT A:**

**FORM OF PROPOSAL SECURITY LETTER OF CREDIT**

**[FINANCIAL INSTITUTION’S LETTER HEAD]**

**IRREVOCABLE STANDBY LETTER OF CREDIT NO. [ ]**

To: **Office of Utilities Regulation**

 **3rd Floor PCJ Resource Centre**

 **36 Trafalgar Road**

 **Kingston 10**

 **Jamaica**

Date:

**Establishment of standby letter of credit**

1. We hereby establish in favour of you, the **OFFICE OF UTILITIES REGULATION**, with offices located at 3rd Floor PCJ Resource Centre, 36 Trafalgar Road, Kingston 10, Jamaica, this irrevocable **Standby Letter of Credit No. *[number]***(“**this Letter of Credit**”).

2. This Letter of Credit is issued on behalf of *[name of bidder]* in connection with the Request for Proposal dated 2015 July 31, issued by you for the Supply of up to 37 MW of Electricity Generation Capacity from Renewable Energy Resources on a Build, Own and Operate (BOO) Basis (the “**RFP**”).

3. Pursuant to this Letter of Credit, you are authorised to draw on *[name of financial institution]* an aggregate amount not exceeding *[insert value equal to 1% of total capital cost of project]* (the “**Secured Amount**”).

**Term**

4. This Letter of Credit is effective immediately and shall remain valid for a period of three hundred and sixty-six (366) days from the deadline for submission of proposals as defined in the RFP, i.e. it shall expire at close of banking business on *[insert actual expiration date]* (the “**Expiry Date**”).

**Drawing**

5. The Secured Amount is available to you against your presentation to us, on or before the Expiry Date, of a drawing certificate in the form of Annex A attached hereto. Such certificate shall have all blanks appropriately filled in and shall be signed by your authorized officer, and such certificate shall be on your letterhead.

6. Payment shall be made to you of the amount specified in the drawing certificate in immediately available funds on the next succeeding Business Day; provided that such drawing and the documents presented in connection therewith conform to the terms and conditions hereof.

7. The term "Business Day" shall mean any day other than a:

(i) Saturday; or

(ii) Sunday; or

(iii) legal holiday or a day on which banking institutions in Jamaica and *[country in which credit was established if other than Jamaica*] are authorized or required by law or executive order to be closed.

**Governing Law**

8. This letter of Credit shall be governed by the [*laws of Jamaica*].

Yours truly,

*[Name of Financial Institution & Branch if applicable]*

………………………………………….……

*[Name of authorised signatory]*

*[Position: ]*

…………………………………………….…

*[Name of authorised signatory]*

*[Position: ]*

**ANNEX A**

**Form of Drawing Certificate**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

[Office of Utilities Regulation Letterhead]

**DRAWING CERTIFICATE**

*[date ]*

*[bank name]*

*[address of bank]*

**Re: Irrevocable Standby Letter of Credit No. *[ ]***

Gentlemen:

Reason for Drawing

1. The Office of Utilities Regulation ("**OUR**") hereby certifies to *[name of financial institution]*, with reference to Irrevocable Standby Letter of Credit No.[ ] the "**Letter of Credit**"), that in connection with the Request for Proposal dated 2015 July 31 issued by the OUR for the Supply of up to 37 MW of Electricity Generation Capacity from Renewable Energy Resources on a Build, Own and Operate (BOO) Basis (the “**RFP**”), *[name of bidder]* failed to comply with its obligations under the terms of the RFP.

Demand for Payment:

2. The OUR is now making a demand for payment under the Letter of Credit in the amount of *[credit amount]*.

Payment Instructions:

3. Payment of the amount demanded hereby shall be made by wire transfer to the following account:

 *[insert account and payment details]*

**IN WITNESS WHEREOF**, the OUR has executed and delivered this Drawing Certificate as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 201\_.

**OFFICE OF UTILITIES REGULATION**

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_