

UMR: B0801Q10273G14

Insured: Amata B.Grimm Power 1 Limited and
Amata B. Grimm Power 2 Limited

Reinsured: Dhipaya Insurance Public Company
Limited

Type of Risk: Reinsurance of:
All Risks of Direct Physical Loss or
Damage including Machinery Breakdown
and Boiler Explosion

Period: 30 September 2014 to 30 September 2015

1. RISK DETAILS

**UNIQUE MARKET
REFERENCE:**

B080110273G14

TYPE:

Reinsurance of:
All Risks of Direct Physical Loss or Damage including Machinery
Breakdown and Boiler Explosion
as Original Policy.

ORIGINAL INSURED:

Amata B. Grimm Power 1 Limited, Amata B. Grimm Power 2 Limited, the Secured Creditors, the Intercreditor Agents, Infrastructure Fund, Finance Parties and their directors, officers and employees and the Operation and Maintenance Operators, and/or the inter related companies as may be now or hereafter constituted and/or others for their respective rights and interests as they may appear including but not limited to Provincial Electricity Authority and PTT Public Company Limited as Original Policy.

REINSURED:

Dhipaya Insurance Public Company Limited

REINSURED'S ADDRESS:

63/2 Rama 9 Road, Huay Kwang, Bangkok 10310, Thailand

PERIOD:

30 September 2014 23:59:00 to 30 September 2015 23:59:00 local standard time at the location of the Property Insured.

INTEREST:

Section 1 and 2 - Property Damage including Machinery Breakdown /Boiler Explosion

All Real and Personal Property of whatsoever nature and description, owned, hired, leased or rented or for which the insured, accepts responsibility to insure (including property in their care custody or control) comprising, plant machinery money and securities, accounts receivable, property erected, installed or acquired including property whilst in the course of construction in respect of minor works, erection, renovation, installation and assembly buildings, structures, contents, stocks, pipelines (internal and external, limit 300 meters) utilities and storage tanks and property in inland transit.

Section 3 - Business Interruption

Business Interruption providing Loss of Gross Profit due to loss of capacity charge revenue and/or loss of output, including Increased Cost of Working and/or Additional Increased Cost of Working.

**SUM INSURED
(100%):**

Section 1 and 2

Amata B Grimm Power 1 USD 138,801,689
Amata B Grimm Power 2 USD 152,776,106
(including substations & spare equipment)

Section 3

Amata B Grimm Power 1 THB 1,685,742,000
Amata B Grimm Power 2 THB 2,041,859,000

INDEMNITY PERIOD:

24 months.

**DEDUCTIBLES
(100%):**

Sections 1 and 2

USD 500,000 each and every loss in respect of Machinery
Breakdown
USD 500,000 each and every loss in respect of Flood
USD 250,000 each and every loss in respect of all other losses In the
event of a claim involving more than one deductible, only the highest
deductible shall be applied under the occurrence.

Section 3

45 days each and every loss

SITUATION:

Thailand, as more fully defined in the Original Policy Wording

**REINSURANCE
CONDITIONS:**

All terms, clauses and conditions as Original Policy in so far as may
be applicable to this reinsurance. "Original Policy" shall mean policy
numbered 14016-112-130000481 issued by Dhipaya Insurance
Public Company Limited

War and Terrorism Exclusion Endorsement (Reinsurance) NMA
2919, as attached unless a War and Terrorism Exclusion Clause is
contained in the Original Policy.

NMA. 2737 Claims Co operation clause
Sanctions Clause LMA 3100 (as attached)
Endorsement of Reinsurance (as attached)
5% No Claim Bonus Discount as attached.

Flood sub-limit USD 100,000,000 each and every occurrence
applicable to all Sections combined

Nothing in this reinsurance policy shall be construed to be a
condition precedent or a warranty unless expressly stated to be one in
this reinsurance policy.

**ORIGINAL
CONDITIONS:**

As per policy number 14016-112-130000481 in so far as applicable to this reinsurance. Original conditions include but are not limited to:-

Sections 1 and 2

All Other Contents -USD 10,000.
Architects' and Other Fees - USD5,000,000.
Automatic acquisition USD5,000,000 any one location (5% of Sum Insured annual aggregate and subject to 30 days declaration).
Automatic Sum Insured Reinstatement (Subject to appropriate additional premium
Average Clause (8 0%) U U
Brand and Label.
Capital Additions - 5% of Sum Insured of the highest valued location insured under this Policy.
Duty
Employee's Personal Effects -- USD2,500 per person, USD40,000 in aggregate per occurrence
Expediting Expenses (including airfreight) - USD2,500,000 per occurrence.
Fire Fighting Expenses - USD2,500,000 any one occurrence.
Foundations.
Immediate Repairs.
Improvements and Betterments.
Inland Transit - USD2,500,000 per occurrence.
Leakage of Liquid.
Minor Works - limit of USD5,000,000 any one roject at any one location insured (excluding ALOP l). U3
Obsolete Parts USD2,500,000.
Outside Buildings.
Preventive Measures - USD2,500,000 any one occurrence.
Privileges granted
Property under Care Custody or Control - Limit USD2,500,000.
Public Authorities - USD5,000,000 any one occurrence.
Recoveries.
Removal of Debris -10% of loss but not exceeding USD2,500,000 any one occurrence.
Rent.
Salvage.
Temporary Removal -- USD5,000,000 any one occurrence
Temporary Storage -USD5,000,000 any one location. Cost of labour and computer time expended in reproducing documents or computer records

Section 3

Additional Increased Cost of Working - USD5,000,000.

Alternative Premises (Business Conducted Other Than at the Premises).
 Customers' and Suppliers' Extension (Isttier only)- Fire, Lightning, Explosion and Aerial Impact USD7,500,000 each and every occurrence.
 Closure by Public Authorities - Limit USD2,500,000.
 Denial of Access - Limit USD5,000,000. (10 km. radius)
 Premium Adjustment (50% minimum).
 Professional Accountants -- USD500,000 any one occurrence.
 Property away from the Premises - Limit USD2,500,000 Public Utilities - Limit USD5,000,000.
 Turnover/Output.

All Sections

Approved Adjusters.- McLarens (Thailand) Limited, Cunningham Lindsay Thailand Ltd. & any others to be agreed
 Alteration.
 Arbitration.
 Assignment of Policy
 Average Clause 80%
 Basic premises
 Cancellation (90 days)
 Change in Risk/Errors & Omissions
 Currency Conversion Clause.
 Designation.
 Direct Indemnity Clause.
 Due Diligence/Reasonable Precautions (Safeguard and Maintenance).
 Hazardous Goods.
 Innocent Breach of Conditions. Loss Payee.
 Material Mis-description.
 Multiple Insured (Non-Vitiation). Non-Invalidation.
 Notice of Cancellation and/or Material Change. Notification of Claims.
 Operations and Maintenance Agreement.
 Other Parties.
 Primary Insurance.
 Protections.
 Reinstatement Value. Subrogation.
 Subsidiary Companies.
 Waiver of Subrogation.
 72-hour Clause
 Special endorsements as reasonably required by the Utility and the Financing Parties.
 Bankruptcy/Insolvency/Termination Clause
 Terrorism Exclusion Endorsement NMA 2920.
 Transmission and Distribution Line (except those within 1500 feet of an insured location)
 Cyber Exclusion (Data Distortion/Corruption) Endorsement NMA2981
 Electronic Date Recognition Exception (Fire) War Exclusion NMA 464

Nuclear Energy Risk Exclusion NMA 1975 (a)
Strike, Riot and Civil Commotion (as attached)
Escalation Clause(as attached)
Payment on Account/ Interim Payment of Claims-(as-attached) Direct
Indemnity Clause
Sudden and Accidental Pollution
Form of Insurance Endorsement (as attached)
Long Term Service Agreement

**CHOICE OF LAW AND
JURISDICTION:**

This Reinsurance shall be governed by and construed in accordance with the law of Thailand and each party agrees to submit to the exclusive jurisdiction of the Courts of Thailand in the event of a dispute arising hereunder.

**ANNUAL
PREMIUM:**

USD 1,207,324.22 (100%) for period and adjustable at:

Section 1&2 annual rate of 0.2538%
Section 3 annual rate of 0.4025%

Option for 18 month BI Indemnity Period at pro-rata on revised BI Sum Insured

THB 32.1070 = USD1.00 Applicable to Section 3 for premium adjustment purposes.

**PREMIUM PAYMENT
TERMS:**

LSW3001 (amended) Premium Payment Clause, as attached.
Willis addendum

1.50% Prompt Payment Discount if 100% premium paid in full to reinsurers by 1 November 2014

**TAXES PAYABLE BY
REINSURED AND
ADMINISTERED BY
REINSURERS:**

None

**TAXES PAYABLE BY
REINSURERS AND
ADMINISTERED BY
REINSURED OR THEIR
AGENT:**

0.4 % Stamp Duty
0.3 % Office of Insurance Commissioner fee

**RECORDING,
TRANSMITTING AND
STORING
INFORMATION:**

Where Willis (Singapore) Pte Ltd maintains risk and claims data/information/ documents Willis (Singapore) Pte Ltd may hold data/information/documents electronically.

**(RE)INSURER
CONTRACT
DOCUMENTATION:**

Any further documentation changing this contract agreed in accordance with the contract change provisions set out in this contract, shall form the evidence of such change.

**BESPOKE OR AMENDED WORDING AND CLAUSES, WORDING SCHEDULE(S)
AND/OR DECLARATIONS AND ANY OTHER ATTACHMENTS, AS APPROPRIATE:**

WAR AND TERRORISM EXCLUSION ENDORSEMENT (Reinsurance)

Notwithstanding any provision to the contrary within this reinsurance or any endorsement thereto it is agreed that this reinsurance excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any of the following regardless of any other cause or event contributing concurrently or in any other sequence to the loss;

1. war, invasion, acts of foreign enemies, hostilities or warlike operations (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power; or
2. any act of terrorism.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear.

This endorsement also excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to 1 and/or 2 above.

If the Reinsurers allege that by reason of this exclusion, any loss, damage, cost or expense is not covered by this reinsurance the burden of proving the contrary shall be upon the Reassured.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

08/10/01
NMA2919

CLAIMS CO-OPERATION CLAUSE (LM3)

Notwithstanding anything to the contrary contained in this Reinsurance it is a condition precedent to Reinsurers' liability under this Reinsurance that:

- (a) The Reinsured shall give to the Reinsurer(s) written notice as soon as reasonably practicable of any claim made against the Reinsured in respect of the business reinsured hereby or of its being notified of any circumstances which could give rise to such a claim.
- (b) The Reinsured shall furnish the Reinsurer(s) with all information known to the Reinsured in respect of claims or possible claims notified in accordance with (a) above and shall thereafter keep the Reinsurer(s) fully informed as regards all developments relating thereto as soon as reasonably practicable.
- (c) The Reinsured shall co-operate with the Reinsurer(s) and any other person or persons designated by the Reinsurers in the investigation, adjustment and settlement of such claim notified to the Reinsurer(s) as aforesaid.

1/1/97
NMA2737

Sanction Limitation and Exclusion Clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

LMA3 100

15 September 2010

NO CLAIMS BONUS CLAUSE

It is understood and agreed that the Underwriters shall offer to the Insured a 5% No Claims Bonus at the policy expiry, being 30 September 2015, subject to no claims under this Policy in respect of the period 30 September 2014 to 30 September 2015. Such discount shall be applied to the gross premium paid at Inception 2014.

Premium Payment Clause

Notwithstanding any provision to the contrary within this contract or any endorsement hereto, in respect of non payment of premium only the following clause will apply.

The Reinsured undertakes that premium will be paid in full to Reinsurers by 1 January 2015. If the premium due under this contract has not been paid to (Re)Insurers by 1 January 2015 Reinsurers shall have the right to cancel this contract by notifying the Reinsured via the broker in writing. In the event of cancellation, premium is due to Reinsurers on a pro rata basis for the period that Reinsurers are on risk but the full contract premium shall be payable to Reinsurers in the event of a loss or occurrence prior to the date of termination which gives rise to a valid claim under this contract.

It is agreed that Reinsurers shall give not less than 15 days prior notice of cancellation to the Reinsured via the broker. If premium due is paid in full to Reinsurers before the notice period expires, notice of cancellation shall automatically be revoked. If not, the contract shall automatically terminate at the end of the notice period.

If any provision of this clause is found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this clause which will remain in full force and effect.

LSW3001 (amended)
30/9/08

Willis Addendum to Premium Payment Clause LSW3001 (amended)

Notice of Cancellation in writing for the purposes of the Premium Payment Clause LSW3001 (amended) shall be notice in writing to the Group's Compliance Officer at Willis (Singapore) Pte Ltd, and delivered by registered post or received and acknowledged personally by the Compliance Officer. The notice will only be accepted if the risk is properly identified, and includes at least the name of the Insured, the Willis (re)insurance contract number, the class of business and any other information which will enable the risk to be readily identified. Further, for the avoidance of doubt, a notice of cancellation sent by e-mail to the Company shall not constitute notice in writing for the purposes of the application of the Premium Payment Clause LSW3001 (amended).

ENDORSEMENT OF REINSURANCE

Reinsurance Contract No.: ☐ (the “**Reinsurance Contract**”)

Reinsurer: ☐ (Reinsurance
Share: ☐ % of 100%)

Direct Insurance: ☐ **Policy No:** ☐ (the “**Direct Insurance**”)

Insurer: ☐

It is understood and agreed between the Reinsurer and the Insurer that the following provisions are incorporated in the Reinsurance Contract from the date of this Endorsement and the terms in the Reinsurance Contract that are inconsistent with any of the following provisions in this Endorsement shall be deemed not to form part of the Reinsurance Contract.

1. Defined Terms

In this Endorsement, it is agreed that:

“**Borrower**” means Amata B.Grimm Power 3 Limited.

“**Credit Facilities Agreement**” means the credit facilities agreement dated 7 July 2010 between, amongst others, the Borrower, the Secured Parties and the Security Agent (as amended, restated, waived, novated and/or supplemented from time to time).

“**Dollars**” means US Dollars or the lawful currency of the United States of America from time to time.

“**Insured**” means each Person named as an Insured under the Direct Insurance to which the Reinsurance Contract relates including the Facility Agent, the Security Agent and each other Finance Party as a co-insured.

“**Insurer**” means ☐ being the insurer named under the Direct Insurance.

“**Project**” has the meaning ascribed to it in the Credit Facilities Agreement.

“Reinsurer” means each person named as a reinsurer of the Reinsurance Contract.

“Secured Parties” has the meaning ascribed to it in the Credit Facilities Agreement.

“Security Agent” means KASIKORNBANK Public Company Limited.

2. Liability for Premiums

While the Reinsurer will permit payments to be made by the Security Agent and will accept any such payments from the Security Agent on behalf of the Insurer in respect of any due but unpaid premiums in satisfaction and discharge of the Insurer's obligation to pay such amount, the Reinsurer acknowledges that in no circumstances shall the Security Agent or any of the Secured Parties nor their respective directors, officers, employees and assigns be liable for the payment of any premium under the Reinsurance Contract which is due but unpaid prior to the issue of a notice giving the effect of an absolute assignment referred to in a notice of assignment issued under the Assignment of Reinsurance [PROVIDED THAT the Secured Parties will be liable for any unpaid premiums which fall due for payment to the Reinsurer under the Reinsurance Contract after the issue of the Notice of Effectiveness of Assignment .]

3. Assignment

The Reinsurer:

- (a) acknowledges that it has been notified that the Insurer has assigned (absolutely in case of insurance proceeds, and conditionally in case of other rights and obligations thereunder) to the Secured Parties (acting through the Security Agent) all of its right, title and interest in the Reinsurance Contract and in the subject matter of the Reinsurance Contract;
- (b) acknowledges that the Borrower has assigned (absolutely in case of insurance proceeds, and conditionally in case of other rights and obligations thereunder) to the Secured Parties (acting through the Security Agent) all of its right, title and interest in the Direct Insurance and in the subject matter of the Direct Insurance; and
- (c) confirms that it has not been notified of any other assignment of or Security Interest in the Insurer's interest in the Reinsurance Contract or the Borrower's interest in the Direct Insurance to which the Reinsurance Contract relates.

4. Miscellaneous

- (a) This Endorsement can only be amended in writing with the agreement of the Reinsurer, the Insurer, the Borrower and the Security Agent, with all amendments to be endorsed on the Reinsurance Contract.

- (b) The Security Agent is not agent or trustee for any party other than the Secured Parties for any receipt of any notice or for any other purpose in relation to the Reinsurance Contract.

5. Notices and communications

All notices or other communications under or in connection with this Endorsement and the Reinsurance Contract will be given in writing and shall be delivered by hand or by fax. Any such notice will be deemed to be given as follows:

- (a) if delivered by hand, at the time of delivery;
- (b) if by way of fax, when received in legible form; or
- (c) if by way of letter, when it has been left at the relevant address below or five (5) Business Days after being deposited in the post, postage prepaid, in an envelope addressed to it at that address and, if a particular department or officer is specified as part of its address details below, if addressed to that department or officer.

The address and fax number of the Security Agent for all notices under or in connection with this Endorsement and the Reinsurance Contract are as follows (or as otherwise notified by the Security Agent for this purpose to the Reinsurer through the reinsurance broker at the relevant time):

The Security Agent: KASIKORNBANK Public Company Limited

Address: []

Fax No.: []

Attention: []

6. Applicable Law

In the event of any dispute relating to this Endorsement including its formation and validity, the jurisdiction, the applicable law shall be that as provided for in the Reinsurance Contract.

This Endorsement is entered into on [] and shall take effect from that date. Each party to this Endorsement agrees that, upon the execution of this Endorsement, the earlier endorsement (if any) shall be of no effect and shall be superseded and replaced in its entirety by this Endorsement.

THE SECURITY AGENT

SIGNED for and on behalf of the Secured Parties and itself

KASIKORNBANK PUBLIC COMPANY LIMITED

By: _____

Name:

Title:

[NAME OF REINSURER]

By: _____

Name:

Title:

2. INFORMATION

INFORMATION:

Willis Survey Report (Draft) dated 4 July 2014 seen and noted by Reinsurers.

Claims history as follows seen and noted by Reinsurers:

2008 Nil

2009 Nil

2010 Nil

2011 Nil

2012 Nil

2013 Nil

2014 Date of Loss 26 June 2014 Amata 1 Plant, Damage to Gas Turbine Compressor Blades
Reserve: PD: THB145,000,000; BI: THB 35,000,000

Situated in Amata Nakorn Industrial Estate, Chonburi, Thailand:

APB 1 - 170 MW Combined Cycle Cogeneration Plant

APB 2 – 167.5 MW Combined Cycle Cogeneration Plant

3. SECURITY DETAILS

(RE)INSURER'S LIABILITY:

(RE)INSURERS LIABILITY CLAUSE

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a

 30 Sep 2014

Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

21/6/07
LMA3333

ORDER HEREON: 99.8% of 100%

BASIS OF WRITTEN LINES: Written of Whole

SIGNING PROVISIONS:

In the event that the written lines hereon exceed 100% of the order, any lines written "to stand" will be allocated in full and all other lines will be signed down in equal proportions so that the aggregate signed lines are equal to 100% of the order without further agreement of any of the (re)insurers.

However:

- a) in the event that the placement of the order is not completed by the commencement date of the period of this (re)insurance contract then all lines written by that date will be signed in full;
- b) the (re)insured may elect for the disproportionate signing of (re)insurers' lines, without further specific agreement of (re)insurers, providing that any such variation is made prior to the commencement date of the period of this (re)insurance contract, and that lines written "to stand" may not be varied without the documented agreement of those (re)insurers;
- c) the signed lines resulting from the application of the above provisions can be varied, before or after the commencement date of the period of this (re)insurance contract, by the documented agreement of the (re)insured and all (re)insurers whose lines are to be varied. The variation to the contracts will take effect only when all such (re)insurers have agreed, with the resulting variation in signed lines commencing from the date set out in that agreement.

WRITTEN LINES

MODE OF EXECUTION CLAUSE

This contract and any changes to it may be executed by:

- (a) an original written ink signature of paper documents (or a true representation of a signature, such as a rubber-stamp);
- (b) an exchange of facsimile/scanned copies showing the original written ink signature of paper documents;
- (c) electronic signature technology employing computer software and a digital signature or digitiser pen pad to capture a person's handwritten signature in such a manner that the signature is unique to the person signing, is under the sole control of the person signing, is capable of verification to authenticate the signature and is linked to the document signed in such a manner that if the data is changed, such signature is invalidated;
- (d) a unique authorisation provided via a secure electronic trading platform;
- (e) a timed and dated authorisation provided via an electronic message/system.

The use of any one or a combination of these methods of execution shall constitute a legally binding and valid signing of this contract. This contract may be executed in one or more of the above counterparts, each of which, when duly executed, shall be deemed an original.

In a co-insurance placement following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.

(Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.

Written %

Signed and Dated Stamp
Incorporating Underwriting Reference

CONTRACT ADMINISTRATION AND ADVISORY SECTIONS

(Applying to the contract but not forming part of the client's contract documentation)

4. SUBSCRIPTION AGREEMENT

SLIP LEADER: Catlin Singapore *SCOR to agree for own share*

BUREAU LEADER: Not applicable unless completed here.

Lloyd's Leader

BASIS OF AGREEMENT TO CONTRACT CHANGES:

Slip leader – Catline Singapore

OTHER AGREEMENT PARTIES FOR CONTRACT CHANGES, FOR PART 2 GUA CHANGES ONLY:

Where no other agreement parties for contract changes are stated herein, the agreement party will be the Slip Leader only.

OTHER AGREEMENT PARTIES FOR CONTRACT CHANGES, FOR THEIR PROPORTION ONLY:

Where no other agreement parties for contract changes are stated herein, the agreement party will be the Slip Leader only.

BASIS OF CLAIMS AGREEMENT:

Claims to be managed in accordance with:

- i) The Lloyd's Claims Scheme (combined) or as amended or any successor thereto.
- ii) IUA claims agreement practices.
- iii) The practices of any company(ies) electing to agree claims in respect of their own participation.

CLAIMS AGREEMENT PARTIES:

- i) For Lloyd's syndicates:

The leading Lloyd's syndicate and, where required by the applicable Lloyd's Claims Scheme, the second Lloyd's syndicate and/or the Scheme Service Provider.

The second Lloyd's Syndicate is the second Lloyd's Syndicate line to appear within the Written Lines pages.

- ii) Those companies acting in accordance with the IUA claims agreement practices, excepting those that may have opted out via iv) below.
- iii) All other subscribing insurers that are not party to the Lloyd's/IUA claims agreement practices (such as non-bureau companies), the Slip Leader only, excepting those that may have opted out via iv) below.
- iv) Those companies that have specifically elected to agree claims in respect of their own participation.

CLAIMS ADMINISTRATION:

Willis (Singapore) Pte Ltd and (re)insurers agree that any claims hereunder (including any claims related costs/fees) will be notified* and administered via the Electronic Claims File (ECF) with any payment(s) processed via CLASS, unless the parties agree to do otherwise.

* Willis Limited may elect to notify by email in certain circumstances (such as for a precautionary notification on an excess layer or a notification which is potentially unlikely to develop into a claim). However, Willis Limited agree to backload and administer via ECF should the notification subsequently develop into a claim requiring a reserve to this contract.

Willis (Singapore) Pte Ltd are authorised to obtain translations of claims documents on behalf of reinsurers, with Reinsurers' associated costs being payable by Reinsurers as provided for under Expert(s) Fees Collection heading.

For Non Bureaux Reinsurers only

Claims settlement to be remitted to Willis (Singapore) Pte Ltd (unless otherwise specified within the contract) within 7 working days after agreement of claim by Slip Leader and submission of collection to market(s).

RULES AND EXTENT OF ANY OTHER

**DELEGATED CLAIMS
AUTHORITY:**

None

Where the Claims Agreement Parties hereunder have delegated authority to a third party, then all reinsurers will follow the settlements of the appointed third party.

**EXPERT(S) FEES
COLLECTION:**

In respect of Expert(s) Fees payable by (re)insurers for services performed on their behalf, an appointed Service Provider to provide all collection and disbursement services on behalf of (re)insurers in conjunction with, whenever appropriate, Xchanging in respect of any bureau markets. In respect of Expert(s) Fees payable by (re)insurers for services performed on behalf of the (re)insured Willis (Singapore) Pte Ltd to collect fees.

**SETTLEMENT
DUE DATE:**

1 January 2015

**INSTALMENT
PREMIUM PERIOD OF
CREDIT:**

30 days in respect of subsequent instalments (if applicable)

**ADJUSTMENT
PREMIUM PERIOD OF
CREDIT:**

Not applicable unless detailed here.

**BUREAUX
ARRANGEMENTS:**

Premium Processing Clause

Where the premium is to be paid through Xchanging Ins-sure Services (XIS), payment to Reinsurers will be deemed to occur on the day that a delinked premium is released for settlement by the Appointed Broker or in the case of non-delinked premiums, on the day that the error-free Premium Advice Note (PAN) is submitted to XIS.

Where premiums are to be paid by instalments under the Deferred Account Scheme, and the Appointed Broker does not receive the premium in time to comply with the agreed settlement date for the second or subsequent instalment, the Appointed Broker, if electing to suspend the automatic debiting of the relevant deferred instalment, shall advise the Slip Leader in writing and instruct XIS accordingly. XIS shall then notify Reinsurers. Payment to any entity within the same group of companies as the Appointed Broker will be deemed to be payment to the Appointed Broker.

Nothing in this clause shall be construed to override the terms of any Premium Payment Warranty or Clause or any Termination or Cancellation provision contained in this contract. Furthermore, any amendment to the Settlement Due Date of a premium instalment as a result of the operation of this Premium Processing Clause shall not amend the date that such instalment is deemed to be due for the purposes of such Premium Payment Warranty or Clause or Termination or Cancellation provision unless Reinsurers expressly agree otherwise.

Appointed Broker : Willis (Singapore) Pte Ltd

LSW3003

14/12/09

Xchanging Ins-sure Services (XIS) are authorised to sign premium, de-linked or otherwise, from individual insureds, cedants, territories, insurers or class of business sections separately as and when received from Willis (Singapore) Pte Ltd.

In the event that any applicable premium payment warranty, clause or condition has a different due date to the settlement due date, XIS are hereby authorised to amend the settlement due date to match the premium payment warranty, clause or condition due date. This agreement shall be binding on all bureau reinsurers.

Reinsurers hereby agree that any premium payable in instalments under this contract will be processed as delinked additional premium entries other than when submitted under the Deferred Account Scheme.

Where any Settlement Due Date (SDD), Premium Payment Warranty (PPW) or Premium Payment Condition (PPC) due date falls on a weekend or public holiday, presentation to XIS or reinsurers hereon or release for settlement of a delinked premium as applicable on the next working day will be deemed to be in compliance with such SDD, PPW or PPC.

Agreed to accept currency rate of exchange adjustments as presented to XIS bearing evidence of Reinsured payment / settlement.

For signing purposes XIS agree to accept netted down premiums (being both gross and net) as presented by Willis (Singapore) Pte Ltd.

All premium related transactions shall be settled in the same currency as indicated in this contract and all claims related transactions, including fees and expenses shall be paid in any appropriate currency as requested by the Insured, expert or adjuster, providing:

Where the currency(ies) is not a currency nominated by Lloyd's, IUA or XIS as a settlement currency, or where one or more XIS Underwriter does not transact business in a nominated XIS settlement currency or where all or part of the Lloyd's premium is to be settled in

US Dollars (USD) for US or Canadian Trust Fund purposes, then all transactions will be converted into Pounds Sterling (GBP), US Dollars (USD) or Euro (EUR), as specified by Willis Limited, at the applicable rate of exchange which shall be determined by:

- a) the date of receipt by Willis (Singapore) Pte Ltd for premiums
- b) the date of payment to the client for claims and return premiums or as agreed by the Slip Leader.

XIS are authorised to:

- issue For Declaration Only (FDO) signings (to allow prompt policy signing and notification of claims via ECF, where necessary).

For the purpose of policy production only references to "Slip Leader" and "Slip Leader only" herein are deemed to read "Reinsurers".

Where Premium Transfers have been completed any additional/return premiums due thereafter will be paid/deducted from the last Year of Account unless advised differently by insurers.

NON-BUREAUX ARRANGEMENTS:

Reinsurers agree to accept premium from individual insureds, cedants, territories or class of business sections separately as and when received from Willis (Singapore) Pte Ltd.

In the event that any applicable premium payment warranty, clause or condition has a different due date to the settlement due date, reinsurers hereby agree the settlement due date is amended to match the premium payment warranty, clause or condition due date. This agreement shall be binding on all non-bureau reinsurers.

Premium included in either the next Statement of Account or the next e-Accounting Financial Account (FA) ACORD message batch, dispatched electronically after SDD shall be deemed to meet Premium Payment Terms. This does not supersede priority payments nor special payment terms nor specifically agreed payment and currency terms stated in this contract.

Agreed to accept currency rate of exchange adjustments as presented to reinsurers bearing evidence of Reinsured payment / settlement.

All premium related transactions shall be settled in the same currency as indicated in this contract and all claims related transactions, including fees and expenses shall be paid in any appropriate currency as requested by the Reinsured, expert or adjuster, providing:

Where the currency(ies) is not a currency nominated by reinsurers or Willis (Singapore) Pte Ltd as a settlement currency, then all transactions will be converted into Pounds Sterling (GBP), US Dollars

(USD) or Euro (EUR), as specified by Willis (Singapore) Pte Ltd, at the applicable rate of exchange which shall be determined by:

- a) the date of receipt by Willis (Singapore) Pte Ltd for premiums
- b) the date of payment to the client for claims and return premiums or as agreed by the Slip Leader.

Settlements in respect of any Canadian interest will be converted, where necessary, into US Dollars (USD) or Canadian Dollars (CAD) for payment to insurers at the applicable rate of exchange determined by the date of premium receipt by Willis Limited.

5. FISCAL AND REGULATORY

TAX PAYABLE BY REINSURER(S): 0.4 % Stamp Duty
0.3 % Office of Insurance Commissioner fee

COUNTRY OF ORIGIN: Thailand

OVERSEAS BROKER: Direct Reinsured.

SURPLUS LINES BROKER: Not applicable.

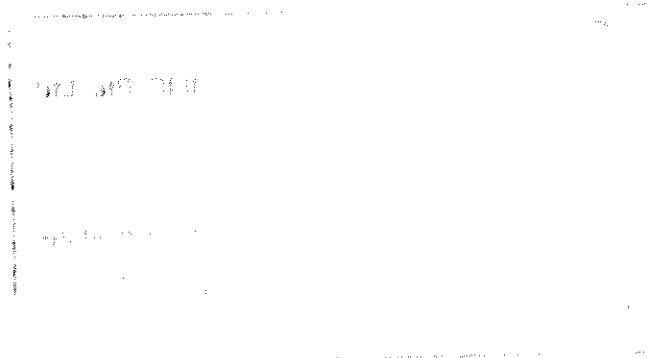
US CLASSIFICATION: Non-Regulated.

NAIC CODES: Not applicable.

ALLOCATION OF PREMIUM TO CODING: Not applicable

ALLOCATION OF PREMIUM TO YEAR OF ACCOUNT: Not applicable

REGULATORY CLIENT CLASSIFICATION: Reinsurance.



6. BROKER REMUNERATION AND DEDUCTIONS

FEE PAYABLE BY
CLIENT?

Yes

TOTAL BROKERAGE:

Nil

OTHER DEDUCTIONS
FROM PREMIUM:

5% of the premium due at inception date (being show inception date in full), is payable by Reinsurers in respect of the value to Reinsurers of Willis risk management / engineering / survey report(s) undertaken, or to be undertaken, and relevant to the period of cover hereon.

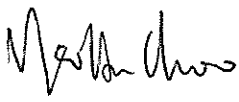
~~Additional 2.5 % or net equivalent (downwards only) Subscription Market Brokerage~~

SCOR
30 Sep 2014

~~UK and International subscription market placements require that Willis Limited performs additional administrative, accounting and support functions which benefit the (re)insured and (re)insurers. The above represents compensation from (re)insurers for the performance of such functions.~~

Written line for 7.5% of 100% subject to the following:-

- no deterioration of loss record
- line to stand, and non-binding prior to confirmation of SCOR signed line
- policy wording to be provided
- SCOR to agree on ex-gratia and/or non-prejudice settlements for own share
- Clarification with regards to whether power station is engaged with OEM on technical bulletins (or equivalent) to be provided on upcoming site survey.
- List of relevant technical bulletins (or equivalent) and status of completion to be provided on upcoming survey.

SCOR	
SCOR REINSURANCE ASIA-PACIFIC Pte Ltd	
	
Date :	30 Sep 2014
Authorized signature	
Ref.	F A 0 0 0 4 3 4 2
Notwithstanding slip conditions, all endorsements, amendments and claims to be agreed by Scor.	