ARRANGEMENT BETWEEN

THE AUSTRALIAN AGENCY FOR INTERNATIONAL DEVELOPMENT

AND

THE PRIVATE INFRASTRUCTURE DEVELOPMENT GROUP TRUST

FOR

INFRACO ASIA DEVELOPMENT PTE. LTD. ("InfraCo Asia") AND GENERAL ADMINISTRATION COSTS
(AusAID Agreement 66370)

1. Following discussions between the members of the Private Infrastructure Development Group ("PIDG"), I am pleased to inform you that the Government of Australia, acting through the Australian Agency for International Development ("AusAID") will make available to the Private Infrastructure Development Group Trust ("the PIDG Trust") a grant not exceeding AUD10,650,000 (ten million six hundred and fifty thousand Australian Dollars) ("the Contribution") to enable the PIDG Trust to support InfraCo Asia and General Administration Costs (as defined in the Constitution of the PIDG) as set out in this Letter.
2. The Contribution will be drawn down by the PIDG Trust during the period 15 March 2013 – 30 December 2014.

3. The Contribution will be administered by the PIDG Trust and will be subject to the following conditions:
   a) the Contribution will be applied by the PIDG Trust for the purposes specified in this Letter.
   b) AusAID will make disbursements from the Contribution to the PIDG Trust in Australian Dollars. The PIDG Trust will convert all funds received into USD upon receipt.

4. Following the execution of this Letter by all the parties, AusAID will deposit an initial disbursement of no more than AUD 10,000,000 (ten million Australian Dollars) to the PIDG Trust’s bank account at:

   Account Name: SG Hambros Trust Company Limited - Trust 1759
   Swift Code: HAMB GB2L
   IBAN: GB64 HAMB 4048 5802 0141 20
   Account Number: 02014120

   Payments to be sent through the Correspondence Bank:

   Bank: Societe Generale - New York
   Swift Code: SOGE US 33
   Account Name: SG Hambros Bank Limited
   Account Number: 190063

5. A second disbursement from the Contribution of AUD 650,000 will be made in the period 1 July 2013 – 30 June 2014.

6. The PIDG Trust will use up to USD500,000 from the initial disbursement for General Administration Costs for the period 1 January 2013 – 29 February 2014 and up to USD600,000 from the second disbursement for General Administration Costs for the period 1 March 2014 – 31 December 2014. The balance of the Contribution will be used by the PIDG Trust to support the activities of InfraCo Asia.

7. The PIDG Trust will exercise the same care in the discharge of its functions under this Letter as it exercises with respect to its own affairs.

8. The PIDG Trust will maintain separate records and ledger accounts in respect of the Contribution and disbursement thereof in accordance with the provisions of the Amended and Restated Declaration of Trust dated 14th March 2003.

9. The PIDG Trust will prepare, or arrange to be prepared, and submit to AusAID;

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i) within forty-five days of the end of each quarter (31 March, 30 June, 30 September, 31 December) unaudited financial statements in respect of the Contribution and progress reports on the status of the activities of the PIDG, including InfraCo Asia, including any special reports relating to investments of InfraCo Asia in such form and detail as AusAID may require;

ii) an annual management assertion, together with an attestation from the Trustee's external auditors, of the satisfactory performance of the procedures and controls used by the Trustees in administering the Contribution within 12 months from the end of the financial year to which the assertion relates;

iii) annual audited accounts of the PIDG Trust prepared in accordance with international accounting standards within 12 months from the end of the financial year to which the audited account relates.

10. The arrangement set out in this Letter will terminate:

   a) on 31 December 2014 unless extended by AusAID,

   b) on termination of the PIDG Trust in accordance with the provisions of the Amended and Restated Declaration of Trust dated 14th March 2003; or

   c) on AusAID giving three months prior notice in writing to the Trustees of the PIDG Trust.

On termination of the arrangement in accordance with this paragraph, the PIDG Trust will prepare, or arrange to be prepared, and submit to AusAID within six months following termination a final report on InfraCo Asia and a final audited financial statement with respect to the funds held by the PIDG Trust in accordance with this Letter. Upon termination any Contribution received from AusAID that has not been applied for the purpose of this Letter will, at AusAID’s request, be returned to AusAID.

11. AusAID will not be responsible for any claim made by any person employed or otherwise engaged by the PIDG Trust in respect of the termination of their employment as a result of the termination or expiry of this Arrangement.

12. This Letter may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this letter.
For and on behalf of the Australian Agency for International Development

Julia Niblett
Assistant Director General, Asia Strategies and Partnerships

For and on behalf of Private Infrastructure Development Group Trust

S.G. Hambros Trust Company Limited

Multiconsult Trustees Ltd

Minimax Ltd