



NIGERIAN ELECTRICITY REGULATORY COMMISSION

BEFORE THE NIGERIAN ELECTRICITY REGULATORY COMMISSION

**IN THE MATTER OF THE APPLICATION FOR A GENERATION LICENCE BY FARM
ELECTRIC SUPPLY COMPANY LIMITED**

ORDER FOR THE GRANT OF A GENERATION LICENCE

UPON due consideration of the Legal, Technical and Financial Evaluation Report of the application filed on May 26th 2006 by Farm Electric Supply Limited for a Generation Licence to operate a 150 MW off power grid power station at Ota, Ogun State, and acting on the recommendation of the Legal Support and Licensing Division of NERC dated August 22nd 2006,

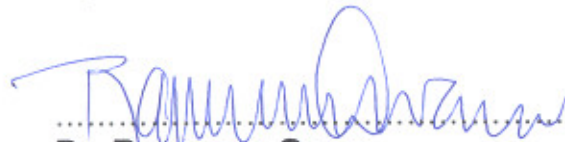
IT IS HEREBY ORDERED that a generation licence be issued to Farm Electric Supply Limited for a 150 MW IPP off grid power station at Ota, Ogun State subject to the payment of licence fee of US\$ 50,000 (Fifty Thousand US Dollars).

IT IS FURTHER ORDERED that a generation licence be issued to Farm Electric Supply Limited subject to the completion and filing of the following documentation with the Commission:

- i) Memorandum of Understanding or no objection letter from Transmission Company of Nigeria (TCN) on connection to the Grid
- ii) An approved Environmental Impact Assessment report within the next one (1) year from date of grant of the licence
- iii) Properly registered land documentation in the Applicant's name within the next six (6) months from date of grant of licence
- iv) Completion of milestones attached herein as 'Annexure A'

BY ORDER OF THE COMMISSION

Signed this 22nd day of August 2006.


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Dr. Ransome Owan
Chairman/CEO