



MPC
CARIBBEAN CLEAN ENERGY

The Directors of MPC Caribbean Clean Energy Limited approved the issue of a non-voting convertible promissory note (the Note) in the principal amount of US\$10,000,000.00 to an accredited investor to raise capital to be invested in the MPC Caribbean Clean Energy Fund. The Note is expected to be issued and dated as of November 6th, 2020 and is intended to be distributed on that date or such later date that it is approved for registration by the Trinidad and Tobago Securities and Exchange Commission.

The Note will entitle the holder to receive (from time to time) distributions equivalent to the dividends approved by the directors of the Company to be paid from time to time to holders of Class B shares with each US\$1 of the principal of the Note corresponding to one Class B share, limited to a maximum of eight (8) percent per annum in aggregate in any one year. Upon maturity on March 31, 2023, if the principal sum of the Note has not been paid in cash on that date or earlier, the Note will convert into Class B shares of the company subject to the prior approval of such conversion at a shareholders' meeting. The Note is unsecured but senior to Class B shares in the event of liquidation or bankruptcy.

José Fernando Zuñiga G.

José Fernando Zuñiga Galindo, Director