

WITNESS DECLARATION OF JAVIER GARCÍA-BURGOS BENFIELD

1. IC Power Asia Development Ltd. (“IC Power”) has asked me, through its counsel, to provide a witness declaration in connection with the arbitration proceeding identified as *IC Power Asia Development Ltd. (Israel) v. Republic of Guatemala*.

2. I have a degree in aerospace engineering from San Diego State University, and an MBA from ESAN Business School in Peru. I have more than 21 years of experience in the energy sector. I was the Chief Executive Officer (“CEO”) of IC Power from 2011 until 2017, and the CEO of Inkia Energy Ltd. (“Inkia”), an IC Power subsidiary, from 2007 to 2017. In these positions, I was in charge of developing and managing IC Power’s business portfolio in Latin America, including in Guatemala. At all times relevant to this statement, I have resided in Lima, Peru. Currently, I am a member of the Board of Directors of Nautilus Inkia Holdings LLC (“Nautilus”). My CV is attached as Appendix A.

3. In this declaration, I provide information regarding (i) IC Power’s acquisition of Distribuidora de Energía Eléctrica de Occidente S.A. (“Deocsa”) and Distribuidora de Energía Eléctrica de Oriente S.A. (“Deorsa” and together with Deocsa, the “Distributors”), (ii) the reorganization and management of the Distributors, (iii) IC Power’s tax dispute with the Guatemalan Superintendence of Tax Administration (“SAT”), and (iv) the sale of the Distributors. Appendix B, attached hereto, contains a list of documents referred to in preparing this witness statement.

I. IC POWER AND THE DISTRIBUTORS.

4. Until December 2017, IC Power owned, developed, and operated power generation and distribution facilities in Latin America, the Caribbean, and Israel, utilizing a range of fuels, including natural gas, hydroelectric, heavy fuel oil, diesel, and wind. (Annex 1).

5. IC Power’s history goes back to 2007 when Inkia Energy Limited (“Inkia”), a Bermudan subsidiary of Israel Corporation Ltd. (“IC”), an Israeli corporation, acquired the Latin American power generation assets of Globeleq Americas Limited (“Globeleq”). In 2010, IC created IC Power, another Israeli corporation, to consolidate its Latin American and Israeli energy generation businesses, and contributed both Inkia and O.P.C. Rotem Ltd. (“OPC”), an Israeli power generation company, to IC Power. (Annex 1).

6. Between 2007 and 30 September 2016, Inkia Energy and, subsequently, IC Power invested approximately US\$3.1 billion to acquire, develop, and expand their power generation and distribution assets. As IC Power’s CEO from its inception, I continued the strategy that I had started with Inkia Energy in 2007, and focused on IC Power’s expansion throughout Latin America. As part of this expansion, IC Power constructed and operated several power generation plants, including Kallpa, Peru’s largest power plant; Cerro del Águila, Peru’s largest private hydropower plant; Samay I, a Peruvian cold-reserve thermoelectric plant; and OPC Rotem, Israel’s first independent power producer. By 2017, IC Power owned assets in Israel, Peru, Chile, the Dominican Republic, Bolivia, Nicaragua, Panama, El Salvador, Jamaica, and Colombia, as well as Guatemala. (Annex 1).

7. In September 2014, IC Power acquired Puerto Quetzal Power LLC (“PQP”), a small power generation company, which gave us an initial foothold in Guatemala. (Annex 1). Subsequently, in January 2016, IC Power acquired 90.6% of Deocsa and 92.7% of Deorsa. The Distributors, together with two other companies that IC Power also acquired in January 2016, *i.e.*, electricity trading company Guatemel and transmission company Recsa, have operated under the commercial name of Energuate. Gas Natural Fenosa (“Fenosa,” now known as Naturgy) owned Energuate until 2011, when Actis LLP (“Actis”), a U.K. private equity funds manager, acquired Energuate. (Annex 1).

8. The Distributors operate under concession contracts granted in 1998, and effective until 2048. Together, the Distributors have been Guatemala's largest power distribution companies, serving approximately 1.7 million regulated customers. As of IC Power's acquisition of Energuate, Energuate covered a population of approximately 12 million, primarily in rural areas. Energuate's headquarters are in Guatemala City. (Annex 1).

II. IC POWER'S ACQUISITION OF THE DISTRIBUTORS.

9. In the first half of 2015, I learned that Actis intended to sell the Distributors. Because IC Power had been present in the Guatemalan market since 2014 through PQP, and the Distributors were a client of PQP, I was familiar with the Distributors. In April 2015, I asked Citi, which was handling the bidding process, to include IC Power in the process. IC Power made an indicative offer, and Actis and Citi selected IC Power to move to the next phase. (Annex 2). We therefore advanced to the due diligence and valuation phase of the acquisition of the Distributors. (Annex 3).

10. Throughout the due diligence period, I was in contact with the IC Power Board. During this time period, IC Power conducted regular calls, meetings every four to six weeks, organized visits by certain Board members to Lima where my team and I were located and visits by me to London. I also had regular interactions with the entire management team (e.g., CEO, CFO, and local managers).

11. To assist IC Power with the due diligence and valuation process, I brought in a team with years of experience in the distribution sector, including two executives formerly with Chilean distribution companies and Energuate's former CFO, Horacio Albín. As external advisors, I also brought in Guatemalan law firm Garcia & Bodán to perform tax and legal due diligence and PricewaterhouseCoopers ("PwC") to perform financial and accounting due diligence. (Annex 3).

12. The due diligence and valuation phase lasted from approximately May 2015 through December 2015. The team reported the results of their analyses to me. Through the team, I learned among other things that, in February 2015, the SAT had issued two Binding Tax Opinions to the Distributors regarding the deduction of interest over inherited debt, and the amortization of goodwill. (Annex 4).

13. The due diligence team did not identify any problems with the Binding Tax Opinions, or the Distributors' calculation of their tax liabilities. I also understood from the team that the Distributors' tax returns were consistent with the determinations in the Binding Tax Opinions. Hence, as we considered the Distributors' tax treatment of interest and goodwill settled by the Binding Tax Opinions, we did not set the issue on the agenda for discussion with the IC Power Board. (Annex 5).

14. At the end of the due diligence and valuation process, I was convinced that investing in the Distributors presented a great opportunity for IC Power. This was the view I conveyed to the IC Power Board. Following several presentations and discussions, the IC Power Board approved the acquisition. (Annexes 5, 6).

III. MANAGEMENT AND OPERATION OF THE DISTRIBUTORS.

15. IC Power had a long-term vision for the Distributors, and planned to continue investing in the Distributors, including by refinancing Energuate's debt in 2016 in order to fund improvement plans. (Annex 7).

16. As soon as the deal to acquire the Distributors closed, IC Power sought a new management team for the Distributors. IC Power created a corporate division for distribution to oversee

Energuate. In addition, IC Power brought several expatriates into Energuate with significant experience in electricity distribution in Latin America, to occupy senior management positions. We also retained practically all Guatemalan mid-level managers.

17. After IC Power put its new management team in place, we spent several months reorganizing the Distributors to put them in the best position to achieve IC Power's strategic goals. One of the main changes that IC Power planned was to organize the Distributors along functions, rather than regions. We replaced the previous structure, which contained centralized advice and support organs with 10 regional operational teams, with a simple, streamlined structure divided into functions to ensure expertise and deep knowledge across all regions. (Annex 8).

18. The new management, under IC Power's direction, also implemented several programs to improve the quality of services, expand the network, reduce losses, and increase collections. At the end of May of 2016, the Chairman of IC Power's Board noted that he had a "very good impression of Energuate's management and its plan to overhaul [its] procedures in order to optimize the quality of its services, control losses and increase collections with the aim of increasing the profitability of the business." (Annex 9).

19. Throughout its ownership of the Distributors, IC Power sought to improve the Distributors' operational performance. For example, IC Power decided to increase yearly Capex from approximately US\$18 million during the previous ownership to approximately US\$35 million. (Annex 3). After the acquisition, IC Power planned to invest US\$31 million in the Distributors for 2016 to improve the quality of services and expand the distribution grid to supply new customers. (Annex 10). Another program aimed to reduce losses by taking actions against organized criminal groups dedicated to stealing energy. (Annex 8).

IV. THE SAT BANK ACCOUNT FREEZE.

20. On 27 July 2016, IC Power's Chief Operating Officer of Distribution ("COO") informed me of rumors that the SAT had filed a criminal complaint against the Distributors, and that the SAT would seek to take control of Energuate's bank accounts until the Distributors paid the SAT alleged back taxes, plus interest and penalties. I suggested to the COO that it might be best to have an open discussion with the SAT, and to retain counsel. I also expressed concern for the personal situation of the executives of Energuate.

21. On 28 July 2016, the COO reported that Energuate had been denied access to court files, but that he had learned that a criminal complaint had been filed against the Distributors and certain individuals for alleged irregularities in 2012 (when Actis owned the Distributors) relating to the Binding Tax Opinions. According to the COO, the Criminal Court had scheduled a hearing for 11:00 a.m. on 29 July, and SAT representatives would meet with Energuate that same day (29 July) at 9:00 a.m. The COO also reported that Energuate was working to secure a meeting with the SAT's Superintendent on 28 July. Concerned that the SAT might obtain a freeze of the Distributors' bank accounts, and render the Distributors insolvent, I worked with local management to try to prevent the accounts from being frozen, and to plan next steps in case the accounts were frozen.

22. When we finally obtained a copy of the criminal complaint, we saw that the SAT, in fact, was not alleging that the Distributors committed fraud in obtaining the Binding Tax Opinions.

23. The Distributors' local management met several times with SAT officials. During one of the initial meetings, local management raised questions about the criminal proceeding and reminded the SAT of the existence of the Binding Tax Opinions. Local management informed me that the SAT

insisted on its position, disregarding the existence of the Binding Tax Opinions. The SAT, however, assured local management that the SAT would not seek to freeze Energuate's bank accounts, and would not open an inquiry into years 2013-2015 until the 2011-2012 case was clarified. Yet, within days, local management informed me that the Criminal Court had frozen Energuate's bank accounts (at the Government's request), and later, that the SAT had sent the Distributors information requests for years 2014 and 2015.

24. The SAT's request for information for years 2014-2015 suggested to us that the SAT had commenced audits for those years. Local management and I feared that, as with years 2011 and 2012, the SAT soon would notify us of alleged tax deficiencies for years 2013-2015, all of the years in which we had applied the deductions in accordance with the Binding Tax Opinions. We estimated the potential exposure for those years at US\$29 million. In addition, we understood that if the SAT presented such an assessment to the Distributors, the Distributors also could face penalties of up to 100 percent of any alleged deficiencies, plus interest. Therefore, potentially, the Distributors faced an added risk of more than US\$30 million in interest and penalties for years 2013-2015, in addition to the estimated US\$29 million alleged deficiency for years 2013-2015.

25. I believed such an amount would be unbearable for the Distributors and would render them insolvent. On 4 August 2016, I sought advice from Yoav Doppelt and Aviad Kaufman (members of IC Power's parent Board and former IC Power Board members) on making these payments to avoid such a situation. Mr. Kaufman asked me whether these tax issues had been considered during the due diligence. I replied that the due diligence team examined the interest and goodwill amortization deductions during the due diligence phase and concluded that there were no issues based on the Binding Tax Opinion.

26. The bank account freeze orders not only prevented the Distributors from paying their suppliers and payroll, but they also prevented customers from paying their electricity bills, disrupting the Distributors' efforts to create a culture among customers of timely payment. Energuate's management subsequently informed me that the SAT would agree to ask the Criminal Court to lift the bank account freeze orders only if the Distributors would agree to pay immediately the taxes the SAT alleged the Distributors owed for years 2011 and 2012. After careful consideration, IC Power concluded that the Distributors had no option but to pay the alleged US\$16.85 million tax liabilities for years 2011 and 2012.

27. Later, during a hearing requested by the SAT that took place on 9 August 2016, the Criminal Court agreed to lift the bank account freeze orders, contingent on Energuate's payment of the alleged taxes due for years 2011 and 2012 to the SAT. The Criminal Court gave Energuate 60 days to pay interest and penalties for years 2011 and 2012. (Annex 11). As discussed above, Energuate felt compelled to make rectification payments for years 2013-2015, and accordingly, made payments for 2014-2015 (in the amount of US\$17.8 million) on the same day, and payment for 2013 (in the amount of US\$13 million) on 18 August 2016. (Annexes 12-17).

28. On 13 August 2016, I explained to the IC Power Board that the Distributors had been forced to use a US\$30 million short-term loan and to delay energy purchase payments to generators to cover payments to the SAT. Under our contracts with generators, we could delay payment only briefly before incurring interest and thereafter enabling generators to terminate the contracts. As a result, I explained to the IC Power Board that we needed to increase the short-term loan to US\$70 million so the Distributors could pay generators within a month.

29. Following these events, I tried to meet with high-level Guatemalan Government officials in order to seek a resolution of the SAT's criminal proceeding. (Annex 18). I scheduled a 5 October

2016 meeting with the Minister of Public Finance, but he cancelled the meeting at the last minute, after I had arrived in Guatemala, apparently to attend a fundraiser at a McDonald's. (Annex 19).

30. As discussed above, when IC Power acquired the Distributors, IC Power planned to increase Capex investments to US\$35 million. This remained IC Power's plan even after events surrounding the criminal proceeding. Because IC Power had committed to the Distributors' suppliers and subcontractors that it would increase investments in the Distributors, and because IC Power remained committed to improving the Distributors, IC Power maintained its plan for a Capex of US\$31 million for 2016 and 2017. (Annex 20).

V. THE SAT'S ATTEMPTED "INTERVENTION"

31. At the request of the Distributors, the Criminal Court had scheduled a hearing for 29 December 2016 to address how to calculate alleged interest and penalties for tax years 2011 and 2012. One reason the Distributors requested the hearing was because the Distributors had made rectification payments in 2015 (under Actis's ownership) related to the interest and goodwill amortization deductions at issue in the criminal proceeding. The SAT, however, refused to consider those payments in its calculations of interest and penalties. In addition, the Distributors also questioned whether interest and penalties could be required in a criminal case (as opposed to an administrative proceeding).

32. In December 2016, Energuate's local management team informed me that, before the 29 December hearing, SAT officials had an *ex parte* conference with the Judge in the criminal proceeding and convinced her to order the appointment of a receiver to take over management of the Distributors (the "intervention") in order to collect the full amount of interest and penalties for years 2011-2012 that the SAT alleged were due. Once again, IC Power was forced to pay the amounts claimed by the SAT to avoid the intervention.

33. Every time that the Distributors made payments to the SAT in connection with the criminal proceeding, or the alleged debts for tax years 2013-2015, the Distributors made clear that they were paying under protest, and reserving all rights. I believed that we had no choice but to make the payments in order to protect the operational viability of the Distributors.

34. IC Power continued its attempts to resolve the issue through consultations with Guatemala. I instructed IC Power's COO to coordinate with Guatemalan officials, but no progress was made after letters and discussions with the President and four ministers. (Annexes 21-25).

VI. IMPACT OF THE SAT'S CONDUCT.

35. The Distributors' payments to the SAT reduced the Distributors' cash flow, putting at risk the companies' ability to invest the amount of Capex IC Power had planned under the business plan.

36. In addition, the bank account freeze orders prevented the Distributors from making payments to electricity generators. They also prevented the Distributors from receiving payments from customers because the freeze prevented deposits of payments into the Distributors' bank accounts. Following the bank freeze, the Distributors delayed payments to generators because the forced payments to the SAT drained the Distributors' funds. The Distributors then had to seek loans to repay the generators. As the Distributors were contractually obligated to pay the generators interest on the delayed payments, the interest payments to the generators further depleted the Distributors' funds.

37. Although Energuate prevented the intervention of the Distributors by paying interest and penalties for tax years 2011 and 2012, those payments further drained the Distributors' funds, which

obligated the Distributors to delay payments to generators, and pay generators interest on delayed payments a second time.

38. The events related to the criminal proceeding, coupled with articles in the Guatemalan press, which described the Distributors as having defrauded the State, undermined the reputation of the Distributors and IC Power with its customers, the public, and the markets.

39. The criminal proceeding and drain on funds also presented a significant distraction to management away from their primary focus to run the Distributors. Energuate's management was forced to invest considerable time dealing with the SAT's accusations, shifting attention away from operations, new developments, and other projects.

40. The SAT dispute also undermined IC Power's plans to expand further in Latin America. The Distributors (and hence, IC Power) were now short approximately US\$75 million. There were fewer dividends and funds to reinvest in other endeavors, including in Guatemala.

41. Energuate's bond issuance in the international market was also a challenge. As noted above, IC Power planned to refinance Energuate's debt in 2016. Due to the SAT dispute, IC Power was forced to delay the refinancing until 2017. (Annex 26).

42. In addition, during the roadshow for the Energuate bonds, which I led, potential investors asked about issues with the SAT. Although we tried to assuage investor concerns, noting that the Distributors had already paid all amounts claimed by the SAT, such that the Distributors should no longer be at risk, investors perceived Energuate and Guatemala as higher risks. This unquestionably increased the interest rate at which we finally issued the US\$330 million bonds.

43. Guatemala also recognized the impact of the SAT's actions. After IC Power filed its Notice of Dispute on 23 May 2017, IC Power continued to follow-up with Guatemala to continue discussions to reach a resolution. During a meeting with the Minister of Economy on 6 July 2017, the Minister expressed to me his embarrassment regarding the situation with the Distributors. (Annex 27-30).

VII. THE SALE OF THE DISTRIBUTORS.

44. Originally, IC Power's shareholders had long-term plans for IC Power. Prior to its acquisition of Energuate, IC Power's owners had planned for an IPO. At the beginning of 2017, IC Power's owners attempted to launch the IPO. The company, however, pulled out of the IPO because demand was not meeting price expectations. Thereafter, banks approached IC Power's parent company to inquire about a sale of IC Power. Three companies – Colbun, BlackRock, and ISquared Capital ("ISQ") expressed interest in acquiring IC Power's assets.

45. Ultimately, following Colbun and BlackRock's loss of interest in the transaction, ISQ (through certain ISQ subsidiaries, the "ISQ Purchasers") presented an offer and bought all of IC Power's Latin America assets. (Annex 31). The sale closed on 31 December 2017. Before the close, however, on 28 December 2017, IC Power's shareholder, IC Power, and the ISQ Purchasers executed a letter agreement by which IC Power retained the rights to any claims against the Republic of Guatemala in connection with any investment treaty claims. (Annex 32).

46. Following the acquisition of the Distributors by the ISQ Purchasers, an ISQ partner asked me to work for the ISQ Purchasers and to continue supervising the Latin American assets as well as to pursue other business development opportunities. I accepted the offer. Later in 2018, I was appointed director of Nautilus, Inkia's successor entity. I continue to hold these positions.

I declare that the above is true and correct according to the best of my knowledge.

16 May 2019

Lima, Peru

[Signature]

JAVIER GARCÍA-BURGOS BENFIELD

APPENDIX A

CURRICULUM VITAE

JAVIER GARCÍA BURGOS

Pezet 561
Apt 702 Lima
27 PERU

Hogar (+ 51-1) 327-9913 Mobil (+ 51)
99751-8000 e-mail:
garciaburgos@yahoo.com

EXPERIENCIA DE TRABAJO

INKIA ENERGY

Bermuda/Lima

Negocio de generación, transmisión y distribución de energía con \$ 7 mil millones en activos y operaciones en 10 países de América Latina. Propiedad de I Squared Capital.

Miembro de la Junta y parte del Equipo de Activos Dedicados

enero de 2018 - presente

IC POWER LTD - INKIA ENERGY

Singapur/Bermuda/Lima

Empresa de generación y distribución de energía con \$ 5 mil millones en activos y operaciones en 10 países (9 en América Latina e Israel). Propiedad de Kenon Holdings (NYSE: KEN)

CEO

agosto de 2007 - dic-2017

- Creó la estructura corporativa y contrató a todo el personal
- Planificó y lideró el crecimiento de la empresa (2007→2017):
 - EBITDA: **US\$ 30m→US\$ 500m**
 - Activos: **US\$ 600m→US\$ 5b**
 - Personal: **600→3,000**
 - Países: **6→15** (10 operaciones y 5 con oficinas de desarrollo.)
 - Entramos en el negocio de distribución de energía
- Vendió la compañía en diciembre de 2017, cuadruplicando la inversión de los accionistas.

Logros relevantes durante su mandato

- Lideró el IC Power OPI en NYSE. Finalmente, no se lanzó la OPI debido a la situación del mercado y los precios.
- Lanzó la OPI de OPC Energy (una subsidiaria de IC Power en Israel) en la Bolsa de Valores de Tel Aviv. Se colocó con éxito con una capitalización de mercado de US \$ 355 millones premoney.
- Lideró 9 colocaciones de bonos (144A/RegS (grado de inversión y alto rendimiento) y bonos locales) por un total de US \$ 2.1 mil millones.
- Obtuvo financiamientos (proyecto financiero y corporativo) por \$ 2.2 mil millones
- Construyó dos proyectos greenfield en Israel por US \$ 800 millones, siendo uno de ellos el primer IPP (Independent Power Producer) en ese país.
- Construyó 2,200MW de proyectos de generación en Perú, la capacidad más grande construida en el país por una sola administración de cualquier compañía
- Los tres proyectos (Kallpa - US \$ 630m, Cerro del Águila - US \$ 978m y Puerto Bravo - US \$ 380m) se completaron en o por debajo del presupuesto. Cerro del Águila es el proyecto de menor costo (US \$ 1,750/KW) construido en la región durante la última década.

GLOBELEQ INC. Houston/Lima

Filial energética de CDC Capital Partners, Reino Unido.

Director, Suramérica

mayo de 2002 – junio de 2007

- Gestor de activos de las inversiones de Globeleq en Perú, Chile y Argentina.
- Desarrolló el primer proyecto greenfield de Globeleq. La planta de Kallpa, de \$ 80 millones y 170MW, comenzó operaciones comerciales en julio de 2007.
- Negoció y vendió la participación de Globeleq en Central Costanera (Argentina) y en Central San Isidro (Chile)

EDEGEL S.A. (ahora ENEL Generación Perú)

Lima, Perú

VP de Planeación y Control

2001

Gerente de Planeación y Control

2000

Gerente de Desarrollo

1998-2000

Jefe de Desarrollo

1997-1998

Jefe de Control

1996-1997

MEMBRESÍAS DE JUNTAS

Compañía	Asunto	País	Papel	Fechas
Inkia Energy	Generación/distribución	Islas Bermudas	Miembro de la Junta	2018-presente
OPC Energy *	Generación	Israel	Presidente	2011-2018
OPC Energy *	Generación	Israel	Miembro de la Junta	2018-presente
Energuate	Distribución	Guatemala	Presidente	2016-2017
Kallpa generacion	Generación	Perú	Presidente	2007-2018
Cerro del Aguila	Generación	Perú	Presidente	2007-2017
Samay	Generación	Perú	Presidente	2012-2018
Fundicion Chilca	Fundición de acero	Perú	Miembro de la Junta	2013-presente
Reforestadora Amazonica	Repoblación forestal	Perú	Miembro de la Junta	2008-2016
Ovosur	Comida	Perú	Miembro de la Junta	2008-2011
Grupo Alimenta	Comida	Perú	Miembro de la Junta	2018-presente
Cardones	Generación	Chile	Presidente	2011-2018
Central Colmito	Generación	Chile	Presidente	2013-2018
COBEE	Generación	Bolivia	Presidente	2007-2018
Kanan	Generación	Panamá	Presidente	2012-2018
Pedregal	Generación	Panamá	Presidente	2007-2015
Compania Eléctrica de Puerto Plata	Generación	República Dominicana	Presidente	2007-2018
Nejapa	Generación	El Salvador	Presidente	2007-2018
Cenergica	Generación	El Salvador	Presidente	2007-2018
Consorcio Amayo	Generación	Nicaragua	Presidente	2014-2018
Corinto	Generación	Nicaragua	Presidente	2014-2018
Tipitapa	Generación	Nicaragua	Presidente	2014-2018
RECSA		Guatemala	Presidente	2016-2018
Puerto Quetzal Power	Generación	Guatemala	Presidente	2014-2018
JPPC	Generación	Jamaica	Presidente	2014-2018
EDEGEL S.A.A.	Generación	Perú	Vicepresidente	2002-2006
Electric San Isidro	Generación	Chile	Vicepresidente	2002-2005
Central Costanera SA	Generación	Argentina	Miembro de la Junta	2002-2004

* Listados en la Bolsa de Valores de Tel-Aviv (TASE: OPCE)

EDUCACIÓN

ESCUELA SUPERIOR DE ADMINISTRACIÓN DE NEGOCIOS, ESAN Lima, PERU
MBA abril 1996

- Enfoque en finanzas y evaluación de proyectos
- Porcentaje 10 superior

UNIVERSIDAD ESTATAL DE SAN DIEGO San Diego, EEUU
Ingeniería Aeroespacial mayo 1992

- Magna Cum Laude.

INFORMACIÓN PERSONAL

- Español e inglés fluido. Francés básico
- Nacionalidad peruana y española
- Edad: 49. Casado, 2 hijos
- Pasatiempos: viajar, hacer surf, SUP, hacer kitesurf

APPENDIX B**DOCUMENTS REFERENCED**

No.	Document	Date	Exhibit
1.	IC Power IPO Preliminary Prospectus (excerpt)	23 January 2017	C-246
2.	Letter from Citi to Inkia Holdings Ltd. regarding invitation to bid	13 May 2015	C-144
3.	Project Spring Memorandum to the IC Power Board of Directors regarding Acquisition Opportunity of Actis's Distribution Companies in Guatemala	9 July 2015	C-147
4.	IC Power Due Diligence Team Financial Statement Review and Energuate Business Plan Report	30 November 2015	C-158
5.	IC Power Presentation on Energuate Acquisition Update	November 2015	C-159
6.	IC Power and IC Power Pte. Ltd. Joint Board of Directors Meeting minutes regarding the approval of the Energuate acquisition.	18 November 2015	C-157
7.	IC Power and ICPS Joint Board Minutes	22 March 2016	C-169
8.	Energuate Presentation to IC Power Board of Directors	May 2016	C-174
9.	IC Power Board of Directors Meeting Minutes regarding Energuate management update	25 May 2016	C-173
10.	Energuate Forecast May-December 2016	May 2016	C-175
11.	Criminal Court Summary of Hearing on Partial Lifting of Preliminary Measures	9 August 2016	C-191
12.	Receipt of Deocsa rectification payment to the SAT for 2014	9 August 2016	C-12
13.	Receipt of Deorsa rectification payment to the SAT for 2014	9 August 2016	C-13
14.	Receipt of Deocsa rectification payment to the SAT for 2015	9 August 2016	C-14

Unofficial courtesy translation. Original document in Spanish.

No.	Document	Date	Exhibit
15.	Receipt of Deorsa rectification payment to the SAT for 2015	9 August 2016	C-15
16.	Receipt of Deocsa rectification payment to the SAT for 2013	9 August 2016	C-10
17.	Receipt of Deorsa rectification payment to the SAT for 2013	9 August 2016	C-11
18.	Letter from IC Power to the President	16 August 2016	C-198
19.	Letter from IC Power to Minister of Public Finance	20 October 2016	C-215
20.	Energuate Forecast 2016 and Budget 2017-2021	14 October 2016	C-214
21.	Letter from IC Power to Minister of Energy and Mines	12 December 2016	C-223
22.	Letter from IC Power to Minister of Energy and Mines	21 December 2016	C-235
23.	Letter from IC Power to Minister of Energy and Mines	29 December 2016	C-236
24.	Letter from IC Power to Minister of Energy and Mines	13 March 2017	C-251
25.	Letter from IC Power to the President	11 April 2017	C-257
26.	Energuate Bonds Investor Presentation	18 April 2017	C-258
27.	IC Power Notification of Dispute to Guatemala	23 May 2017	C-7
28.	Letter from IC Power to President of Guatemala	7 June 2017	C-263
29.	Letter from IC Power to Minister of Energy and Mines	7 June 2017	C-264
30.	Email from Energuate to Minister of Economy	19 July 2017	C-266

Unofficial courtesy translation. Original document in Spanish.

No.	Document	Date	Exhibit
31.	Email from I Squared Capital to IC Power regarding the I Squared Offer	2 September 2017	C-268
32.	Letter Agreement Regarding SAT Criminal Proceedings and Potential Investment Treaty Claims	28 December 2017	C-273