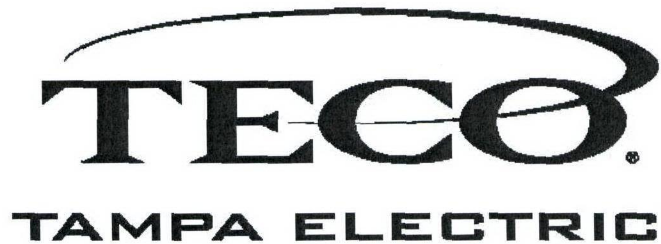
BEFORE THE

FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 130040-EI

IN RE: TAMPA ELECTRIC COMPANY'S
PETITION FOR AN INCREASE IN BASE RATES
AND MISCELLANEOUS SERVICE CHARGES



MINIMUM FILING REQUIREMENTS

SCHEDULE F

MISCELLANEOUS
PROJECTED TEST YEAR 2014

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Docket No. 130040-EI
In Re: Tampa Electric Company's
Petition For An Increase In Base Rates
And Miscellaneous Service Charges

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8. Other Comprehensive Income

Other Comprehensive Income (millions)	Three months ended Sept. 30,			Nine months ended Sept. 30,		
	Gross	Tax	Net	Gross	Tax	Net
2012						
Unrealized loss on cash flow hedges	$ 0.0	$ 0.0	$ 0.0	($ 8.0)	$ 3.1	($4.9)
Reclassification from AOCI to net income	0.4	(0.2)	0.2	1.0	(0.4)	0.6
Gain (loss) on cash flow hedges	0.4	(0.2)	0.2	(7.0)	2.7	(4.3)
Total other comprehensive income (loss)	$ 0.4	($ 0.2)	$ 0.2	($ 7.0)	$ 2.7	($ 4.3)
2011						
Unrealized gain on cash flow hedges	$ 0.0	$ 0.0	$ 0.0	$ 0.0	$ 0.0	$ 0.0
Reclassification from AOCI to net income	0.3	(0.1)	0.2	0.9	(0.4)	0.5
Gain on cash flow hedges	0.3	(0.1)	0.2	0.9	(0.4)	0.5
Total other comprehensive income	$ 0.3	($ 0.1)	$ 0.2	$ 0.9	($ 0.4)	$ 0.5

Accumulated Other Comprehensive Loss (millions)	Sept. 30, 2012	Dec. 31, 2011
Net unrealized losses from cash flow hedges (1)	($ 8.9)	($ 4.6)
Total accumulated other comprehensive loss	($ 8.9)	($ 4.6)

(1) Net of tax benefit of $5.6 million and $2.9 million as of Sept. 30, 2012 and Dec. 31, 2011, respectively.

9. Commitments and Contingencies

Legal Contingencies

From time to time, TEC and its subsidiaries are involved in various legal, tax and regulatory proceedings before various courts, regulatory commissions and governmental agencies in the ordinary course of its business. Where appropriate, accruals are made in accordance with accounting standards for contingencies to provide for matters that are probable of resulting in an estimable loss. While the outcome of such proceedings is uncertain, management does not believe that their ultimate resolution will have a material adverse effect on TEC's results of operations, financial condition or cash flows.

Superfund and Former Manufactured Gas Plant Sites

TEC, through its Tampa Electric and Peoples Gas divisions, is a PRP for certain superfund sites and, through its Peoples Gas division, for certain former manufactured gas plant sites. While the joint and several liability associated with these sites presents the potential for significant response costs, as of Sept. 30, 2012, TEC has estimated its ultimate financial liability to be $28.4 million, primarily at PGS. This amount has been accrued and is primarily reflected in the long-term liability section under "Other" on the Consolidated Condensed Balance Sheets. The environmental remediation costs associated with these sites, which are expected to be paid over many years, are not expected to have a significant impact on customer prices.

The estimated amounts represent only the portion of the cleanup costs attributable to TEC. The estimates to perform the work are based on TEC's experience with similar work, adjusted for site-specific conditions and agreements with the respective governmental agencies. The estimates are made in current dollars, are not discounted and do not assume any insurance recoveries.

In instances where other PRPs are involved, many of those PRPs are creditworthy and are likely to continue to be creditworthy for the duration of the remediation work. However, in those instances that they are not, TEC could be liable for more than TEC's actual percentage of the remediation costs.

Factors that could impact these estimates include the ability of other PRPs to pay their pro-rata portion of the cleanup costs, additional testing and investigation which could expand the scope of the cleanup activities, additional liability that might arise from the cleanup activities themselves or changes in laws or regulations that could require additional remediation. These costs are recoverable through customer rates established in subsequent base rate proceedings.

Potentially Responsible Party Notification

In October 2010, the EPA notified TEC that it is a PRP under the CERCLA for the proposed conduct of a contaminated soil removal action, if necessary, at a property owned by TEC in Tampa, Florida. The property owned by TEC is undeveloped except for the location of transmission lines and poles, and is adjacent to an industrial site, not owned by TEC, which the EPA has studied since 1992 or earlier. The EPA has asserted this potential liability due to TEC's ownership of the property described above but, to the knowledge of TEC, this assertion is not based upon any release of hazardous substances by TEC. TEC has been in contact with the EPA to resolve this matter, and on July 10, 2012, TEC received an Enforcement Action Memorandum from the EPA, outlining the remediation actions the EPA is requiring at the site. The estimated costs to remediate the site are not expected to be material to the financial results or financial position of TEC or TECO Energy. TEC expects the remediation to be substantially completed in the fourth quarter of 2012.

Letters of Credit

A summary of the face amount or maximum theoretical obligation under TEC's letters of credit as of Sept. 30, 2012 is as follows:

Letters of Credit - Tampa Electric Company *(millions)* Letters of Credit for the Benefit of:	*2012*	*2013-2016*	*After [1] 2016*	*Total*	*Liabilities Recognized at Sept. 30, 2012*
Tampa Electric [2]	$0.0	$ 0.0	$ 0.7	$0.7	$ 0.2

(1) These letters of credit renew annually and are shown on the basis that they will continue to renew beyond 2016.
(2) The amounts shown are the maximum theoretical amounts guaranteed under current agreements. Liabilities recognized represent the associated obligation of TEC under these agreements at Sept. 30, 2012. The obligations under these letters of credit include net accounts payable and net derivative liabilities.

Financial Covenants

In order to utilize its bank credit facilities, TEC must meet certain financial tests as defined in the applicable agreements. In addition, TEC has certain restrictive covenants in specific agreements and debt instruments. At Sept. 30, 2012, TEC was in compliance with all applicable financial covenants.

10. Segment Information

(millions)	Tampa Electric	Peoples Gas	Other & Eliminations	Tampa Electric Company
Three months ended Sept. 30,				
2012				
Revenues - external	$ 575.1	$ 95.2	$ 0.0	$ 670.3
Sales to affiliates	0.1	0.0	(0.1)	0.0
Total revenues	575.2	95.2	(0.1)	670.3
Depreciation and amortization	60.2	12.7	0.0	72.9
Total interest charges	26.7	3.7	0.0	30.4
Provision for income taxes	45.7	4.4	0.0	50.1
Net income	$ 73.5	$ 7.0	$ 0.0	$ 80.5
2011				
Revenues - external	$ 591.8	$ 93.8	$ 0.0	$ 685.6
Sales to affiliates	0.1	0.4	(0.5)	0.0
Total revenues	591.9	94.2	(0.5)	685.6
Depreciation and amortization	56.2	12.2	0.0	68.4
Total interest charges	30.3	4.4	0.0	34.7
Provision for income taxes	47.4	3.0	0.0	50.4
Net income	$ 75.0	$ 4.8	$ 0.0	$ 79.8
Nine months ended Sept. 30,				
2012				
Revenues - external	$ 1,528.3	$298.9	$ 0.0	$ 1,827.2
Sales to affiliates	0.3	1.3	(1.6)	0.0
Total revenues	1,528.6	300.2	(1.6)	1,827.2
Depreciation and amortization	177.2	37.7	0.0	214.9
Total interest charges	86.2	12.6	0.0	98.8
Provision for income taxes	96.5	17.0	0.0	113.5
Net income	$ 156.9	$ 27.0	$ 0.0	$ 183.9
Total assets at Sept. 30, 2012	$5,925.0	$ 940.7	$ 26.6	$ 6,892.3
2011				
Revenues - external	$1,571.2	$358.5	$ 0.0	$ 1,929.7
Sales to affiliates	0.4	3.0	(3.4)	0.0
Total revenues	1,571.6	361.5	(3.4)	1,929.7
Depreciation and amortization	166.4	36.0	0.0	202.4
Total interest charges	91.6	13.3	0.0	104.9
Provision for income taxes	104.3	16.0	0.0	120.3
Net income	$ 165.0	$ 25.4	$ 0.0	$ 190.4
Total assets at Dec. 31, 2011	$ 5,693.0	$ 888.4	($ 10.0)	$ 6,571.4

11. Accounting for Derivative Instruments and Hedging Activities

From time to time, TEC enters into futures, forwards, swaps and option contracts for the following purposes:

- to limit the exposure to price fluctuations for physical purchases and sales of natural gas in the course of normal operations, and
- to limit the exposure to interest rate fluctuations on debt securities.

TEC uses derivatives only to reduce normal operating and market risks, not for speculative purposes. TEC's primary objective in using derivative instruments for regulated operations is to reduce the impact of market price volatility on ratepayers.

The risk management policies adopted by TEC provide a framework through which management monitors various risk exposures. Daily and periodic reporting of positions and other relevant metrics are performed by a centralized risk management group which is independent of all operating companies.

TEC applies the accounting standards for derivatives and hedging. These standards require companies to recognize derivatives as either assets or liabilities in the financial statements, to measure those instruments at fair value and to reflect the changes in the fair value of those instruments as either components of OCI or in net income, depending on the designation of those instruments. The changes in fair value that are recorded in OCI are not immediately recognized in current net income. As the underlying hedged transaction matures or the physical commodity is delivered, the deferred gain or loss on the related hedging instrument must be reclassified from OCI to earnings based on its value at the time of the instrument's settlement. For effective hedge transactions, the amount reclassified from OCI to earnings is offset in net income by the market change of the amount paid or received on the underlying physical transaction.

TEC applies accounting standards for regulated operations to financial instruments used to hedge the purchase of natural gas for the regulated companies. These standards, in accordance with the FPSC, permit the changes in fair value of natural gas derivatives to be recorded as regulatory assets or liabilities reflecting the impact of hedging activities on the fuel recovery clause. As a result, these changes are not recorded in OCI (see **Note 3**).

A company's physical contracts qualify for the NPNS exception to derivative accounting rules, provided they meet certain criteria. Generally, NPNS applies if the company deems the counterparty creditworthy, if the counterparty owns or controls resources within the proximity to allow for physical delivery of the commodity, if the company intends to receive physical delivery and if the transaction is reasonable in relation to the company's business needs. As of Sept. 30, 2012, all of TEC's physical contracts qualify for the NPNS exception.

TEC has reviewed the new Commodity Exchange Act clearing requirement enacted under Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). The regulation will require commodity swaps to be submitted to a derivatives clearing organization registered with the CFTC for clearing. The CFTC has further provided that the clearing requirement shall not apply to a swap if one of the counterparties to the swap: (i) is not a financial entity; (ii) is using swaps to hedge or mitigate commercial risk; (iii) notifies the CFTC how it generally meets its financial obligations associated with entering into non-cleared swap; and (iv) information related to whether the electing counterparty is an issuer of securities with board approval to not clear the swaps' (referred to as the end-user exception). The Audit Committee, appointed as the appropriate committee of the Board of Directors, has elected the use of the end-user exception that will allow TEC to enter into swaps used to hedge its commercial risk without submitting them for clearing as permitted by the Dodd-Frank Act.

The following table presents the derivative hedges of natural gas contracts at Sept. 30, 2012 and Dec. 31, 2011 to limit the exposure to changes in the market price for natural gas used to produce energy and natural gas purchased for resale to customers:

Natural Gas Derivatives

(millions)	*Sept. 30, 2012*	*Dec. 31, 2011*
Current assets	$ 1.5	$ 0.0
Long-term assets	1.1	0.0
Total assets	$ 2.6	$ 0.0
Current liabilities (1)	$ 14.1	$ 58.4
Long-term liabilities	0.5	7.4
Total liabilities	$ 14.6	$ 65.8

(1) Amounts presented above are on a gross basis, with asset and liability positions netted by counterparty in accordance with accounting standards for derivatives and hedging.

The ending balance in AOCI related to previously settled interest rate swaps at Sept. 30, 2012 is a net loss of $8.9 million after tax and accumulated amortization. This compares to a net loss of $4.6 million in AOCI after tax and accumulated amortization at Dec. 31, 2011. The balance at Sept. 30, 2012 is comprised of interest rate swaps settled coincident with debt issued in June of 2008 and 2012 (see **Note 7**). These amounts will be amortized into earnings over the life of the related debt.

The following table presents the cumulative amount of pretax net gains or losses on all derivative instruments deferred in regulatory assets and liabilities as of Sept. 30, 2012:

Energy Related Derivatives

(millions) at Sept. 30, 2012	Asset Derivatives		Liability Derivatives	
	Balance Sheet Location [1]	Fair Value	Balance Sheet Location [1]	Fair Value
Commodity Contracts:				
Natural gas derivatives:				
Current	Regulatory liabilities	$1.5	Regulatory assets	$14.1
Long-term	Regulatory liabilities	1.1	Regulatory assets	0.5
Total		$2.6		$14.6

(1) Natural gas derivatives are deferred in accordance with accounting standards for regulated operations and all increases and decreases in the cost of natural gas supply are passed on to customers with the fuel recovery clause mechanism. As gains and losses are realized in future periods, they will be recorded as fuel costs in the Consolidated Condensed Statements of Income.

Based on the fair value of the instruments at Sept. 30, 2012, net pretax losses of $12.6 million are expected to be reclassified from regulatory assets to the Consolidated Condensed Statements of Income within the next 12 months.

The following table presents the effect of hedging instruments on OCI and income for the three and nine months ended Sept. 30:

(millions)	Location of Gain/(Loss) Reclassified From AOCI Into Income	Amount of Gain/(Loss) Reclassified From AOCI Into Income	
Derivatives in Cash Flow Hedging Relationships	Effective Portion [1]	Three months ended Sept. 30,	Nine months ended Sept. 30,
2012			
Interest rate contracts:	Interest expense	($ 0.2)	($ 0.6)
Total		($ 0.2)	($ 0.6)
2011			
Interest rate contracts:	Interest expense	($ 0.2)	($ 0.5)
Total		($ 0.2)	($ 0.5)

(1) Changes in OCI and AOCI are reported in after-tax dollars.

For derivative instruments that meet cash flow hedge criteria, the effective portion of the gain or loss on the derivative is reported as a component of OCI and reclassified into earnings in the same period or period during which the hedged transaction affects earnings. Gains and losses on the derivatives representing either hedge ineffectiveness or hedge components excluded from the assessment of effectiveness are recognized in current earnings. For the three and nine months ended Sept. 30, 2012 and 2011, all hedges were effective.

The maximum length of time over which TEC is hedging its exposure to the variability in future cash flows extends to Dec. 31, 2014 for the financial natural gas contracts. The following table presents by commodity type TEC's derivative volumes that, as of Sept. 30, 2012, are expected to settle during the 2012, 2013 and 2014 fiscal years:

(millions)	Natural Gas Contracts (MMBTUs)	
Year	Physical	Financial
2012	0.0	9.7
2013	0.0	22.7
2014	0.0	4.0
Total	0.0	36.4

TEC is exposed to credit risk primarily through entering into derivative instruments with counterparties to limit its exposure to the commodity price fluctuations associated with natural gas. Credit risk is the potential loss resulting from a counterparty's nonperformance under an agreement. TEC manages credit risk with policies and procedures for, among other things, counterparty analysis, exposure measurement and exposure monitoring and mitigation.

It is possible that volatility in commodity prices could cause TEC to have material credit risk exposures with one or more counterparties. If such counterparties fail to perform their obligations under one or more agreements, TEC could suffer a material financial loss. However, as of Sept. 30, 2012, substantially all of the counterparties with transaction amounts outstanding in TEC's energy portfolio are rated investment grade by the major rating agencies. TEC assesses credit risk internally for counterparties that are not rated.

TEC has entered into commodity master arrangements with its counterparties to mitigate credit exposure to those counterparties. TEC generally enters into the following master arrangements: (1) EEI agreements - standardized power sales contracts in the electric industry; (2) ISDA agreements - standardized financial gas and electric contracts; and (3) NAESB agreements - standardized physical gas contracts. TEC believes that entering into such agreements reduces the risk from default by creating contractual rights relating to creditworthiness, collateral and termination.

TEC has implemented procedures to monitor the creditworthiness of its counterparties and to consider nonperformance in valuing counterparty positions. TEC monitors counterparties' credit standings, including those that are experiencing financial problems, have significant swings in credit default swap rates, have credit rating changes by external rating agencies or have changes in ownership. Net liability positions are generally not adjusted as TEC uses derivative transactions as hedges and has the ability and intent to perform under each of these contracts. In the instance of net asset positions, TEC considers general market conditions and the observable financial health and outlook of specific counterparties, forward-looking data such as credit default swaps, when available, and historical default probabilities from credit rating agencies in evaluating the potential impact of nonperformance risk to derivative positions. As of Sept. 30, 2012, all positions with counterparties are net liabilities.

Certain TEC derivative instruments contain provisions that require TEC's debt to maintain an investment grade credit rating from any or all of the major credit rating agencies. If debt ratings were to fall below investment grade, it could trigger these provisions, and the counterparties to the derivative instruments could request immediate payment or demand immediate and ongoing full overnight collateralization on derivative instruments in net liability positions. TEC has no other contingent risk features associated with any derivative instruments.

The table below presents the fair value of the overall contractual contingent liability positions for TEC's derivative activity at Sept. 30, 2012:

Contingent Features

(millions) *At Sept. 30, 2012*	Fair Value Asset/ (Liability)	Derivative Exposure Asset/ (Liability)	Posted Collateral
Credit Rating	($ 13.8)	($ 13.8)	$ 0.0

12. Fair Value Measurements

Items Measured at Fair Value on a Recurring Basis

The following tables set forth by level within the fair value hierarchy TEC's financial assets and liabilities that were accounted for at fair value on a recurring basis as of Sept. 30, 2012 and Dec. 31, 2011. As required by accounting standards for fair value measurements, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. TEC's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels. For all assets and liabilities presented below, the market approach was used in determining fair value. There were no reclassifications between levels for the quarter.

Recurring Derivative Fair Value Measures

	At fair value as of Sept. 30, 2012			
(millions)	Level 1	Level 2	Level 3	Total
Assets				
Natural gas swaps	$ 0.0	$ 2.6	$ 0.0	$ 2.6
Total	$ 0.0	$ 2.6	$ 0.0	$ 2.6
Liabilities				
Natural gas swaps	$ 0.0	$14.6	$ 0.0	$14.6
Total	$ 0.0	$14.6	$ 0.0	$14.6

(millions)	At fair value as of Dec. 31, 2011 Level 1	Level 2	Level 3	Total
Assets				
Natural gas swaps	$ 0.0	$ 0.0	$ 0.0	$ 0.0
Total	$ 0.0	$ 0.0	$ 0.0	$ 0.0
Liabilities				
Natural gas swaps	$ 0.0	$65.8	$ 0.0	$65.8
Total	$ 0.0	$65.8	$ 0.0	$65.8

Natural gas swaps are over-the-counter swap instruments. The primary pricing inputs in determining the fair value of natural gas swaps are the NYMEX quoted closing prices of exchange-traded instruments. These prices are applied to the notional amounts of active positions to determine the reported fair value (see **Note 10**).

TEC considered the impact of nonperformance risk in determining the fair value of derivatives. TEC considered the net position with each counterparty, past performance of both parties, the intent of the parties, indications of credit deterioration and whether the markets in which TEC transacts have experienced dislocation. At Sept. 30, 2012, the fair value of derivatives was not materially affected by nonperformance risk. TEC's net positions with substantially all counterparties were liability positions.

13. Variable Interest Entities

The determination of a VIE's primary beneficiary is the enterprise that has both 1) the power to direct the activities of a VIE that most significantly impact the entity's economic performance and 2) the obligation to absorb losses of the entity that could potentially be significant to the VIE or the right to receive benefits from the entity that could potentially be significant to the VIE.

TEC has entered into multiple PPAs with wholesale energy providers in Florida to ensure the ability to meet customer energy demand and to provide lower cost options in the meeting of this demand. These agreements range in size from 117 MW to 370 MW of available capacity, are with similar entities and contain similar provisions. Because some of these provisions provide for the transfer or sharing of a number of risks inherent in the generation of energy, these agreements meet the definition of being VIEs. These risks include: operating and maintenance, regulatory, credit, commodity/fuel and energy market risk. TEC has reviewed these risks and has determined that the owners of these entities have retained the majority of these risks over the expected life of the underlying generating assets, have the power to direct the most significant activities, the obligation or right to absorb losses or benefits and hence remain the primary beneficiaries. As a result, TEC is not required to consolidate any of these entities. TEC purchased $19.0 million and $62.3 million pursuant to PPAs for the three and nine months ended Sept. 30, 2012, respectively, and $22.9 million and $64.9 million for the three and nine months ended Sept. 30, 2011, respectively.

In one instance, TEC's agreement with an entity for 370 MW of capacity was entered into prior to Dec. 31, 2003, the effective date of these standards. Under these standards, TEC is required to make an exhaustive effort to obtain sufficient information to determine if this entity is a VIE and which holder of the variable interests is the primary beneficiary. The owners of this entity are not willing to provide the information necessary to make these determinations, have no obligation to do so and the information is not available publicly. As a result, TEC is unable to determine if this entity is a VIE and, if so, which variable interest holder, if any, is the primary beneficiary. TEC has no obligation to this entity beyond the purchase of capacity; therefore, the maximum exposure for TEC is the obligation to pay for such capacity under terms of the PPA at rates that could be unfavorable to the wholesale market. TEC purchased $13.1 million and $38.3 million for the three and nine months ended Sept. 30, 2012, respectively, and $12.0 million and $24.9 million for the three and nine months ended Sept. 30, 2011, respectively, under this PPA.

TEC does not provide any material financial or other support to any of the VIEs it is involved with, nor is it under any obligation to absorb losses associated with these VIEs. In the normal course of business, TEC's involvement with the remaining VIEs does not affect its Consolidated Condensed Balance Sheets, Statements of Income or Cash Flows.

14. Subsequent Events

Optional Redemption of $147.1 million Hillsborough County Industrial Development Authority Pollution Control Revenue Refunding Bonds, Series 2002

On Oct. 1, 2012, TEC redeemed $147.1 million of Hillsborough County Industrial Development Authority Pollution Control Revenue Refunding Bonds, Series 2002 due Oct. 1, 2013 and Oct. 1, 2023 (the "Bonds") at a redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus accrued and unpaid interest to Oct. 1, 2012. Before the optional redemption, $60.7 million of the Bonds due Oct. 1. 2013 bore interest at 5.1% and $86.4 million of the Bonds due Oct. 1, 2023 bore interest at 5.5%.

Item 2. MANAGEMENT'S DISCUSSION & ANALYSIS OF FINANCIAL CONDITION & RESULTS OF OPERATIONS

This Management's Discussion & Analysis contains forward-looking statements, which are subject to the inherent uncertainties in predicting future results and conditions. Actual results may differ materially from those forecasted. The forecasted results are based on the company's current expectations and assumptions, and the company does not undertake to update that information or any other information contained in this Management's Discussion & Analysis, except as may be required by law. Factors that could impact actual results include: regulatory actions by federal, state or local authorities; unexpected capital needs or unanticipated reductions in cash flow that affect liquidity; the ability to access the capital and credit markets when required; the availability of adequate rail transportation capacity for the shipment of TECO Coal's production; general economic conditions affecting energy sales at the utility companies; economic conditions, both national and international, affecting the Florida economy and demand for TECO Coal's production; costs for alternative fuels used for power generation affecting demand for TECO Coal's thermal coal production; weather variations and changes in customer energy usage patterns affecting sales and operating costs at Tampa Electric and Peoples Gas and the effect of extreme weather conditions or hurricanes; operating conditions; commodity prices; operating cost and environmental or safety regulations affecting the production levels and margins at TECO Coal; fuel cost recoveries and related cash at Tampa Electric and natural gas demand at Peoples Gas; material adverse changes impacting the ability to successfully close on the remaining TECO Guatemala sales transaction; the ability to complete the scheduled 2012 outage at the San José Power Station on time and on budget; and the ability of TECO Energy's subsidiaries to operate equipment without undue accidents, breakdowns or failures. Additional information is contained under "Risk Factors" in TECO Energy, Inc.'s Annual Report on Form 10-K for the period ended Dec. 31, 2011.

Earnings Summary - Unaudited

(millions, except per share amounts)	Three months ended Sept. 30, *2012*	*2011*	Nine months ended Sept. 30, *2012*	*2011*
Consolidated revenues	$ 858.6	$ 911.4	$ 2,308.2	$ 2,593.2
Income from continuing operations	$ 90.2	$ 86.1	$ 200.4	$ 203.5
Discontinued operations	$ (46.2)	$ 4.1	$ (32.8)	$ 15.9
Net income attributable to TECO Energy	$ 44.0	$ 90.2	$ 167.6	$ 219.4
Average common shares outstanding				
Basic	214.5	213.8	214.2	213.5
Diluted	215.4	215.3	215.3	215.1
Earnings per share - basic				
Continuing operations	$ 0.42	$ 0.40	$ 0.93	$ 0.95
Discontinued operations	(0.22)	0.02	(0.15)	0.07
Earnings per share - basic	$ 0.20	$ 0.42	$ 0.78	$ 1.02
Earnings per share - diluted				
Continuing operations	$ 0.42	$ 0.40	$ 0.93	$ 0.95
Discontinued operations	(0.22)	0.02	(0.15)	0.07
Earnings per share - diluted	$ 0.20	$ 0.42	$ 0.78	$ 1.02

Operating Results

Three Months Ended Sept. 30, 2012

TECO Energy, Inc. reported third quarter net income of $44.0 million, which included losses on the Guatemalan assets sold or held for sale (see **Discontinued Operations** below), or $0.20 per share, compared with $90.2 million, or $0.42 per share in the third quarter of 2011. Net income from continuing operations was $90.2 million, or $0.42 per share, in the 2012 third quarter, compared with net income from continuing operations of $86.1 million, or $0.40 per share, for the same period in 2011. The 2012 third-quarter loss of $46.2 million reported in discontinued operations reflected the operating results from TECO Guatemala, the book loss, transaction fees and the charge related to foreign tax credits as a result of the sales agreements reported in September 2012.

Nine Months Ended Sept. 30, 2012

The 2012 year-to-date net income was $167.6 million, or $0.78 per share, compared with $219.4 million, or $1.02 per share, for the same period in 2011. The 2012 year-to-date net income from continuing operations was $200.4 million, or $0.93 per share, compared with $203.5 million, or $0.95 per share, for the same period in 2011. The 2012 year-to-date loss reported in discontinued operations was $32.8 million.

Operating Company Results

All amounts included in the operating company and Parent & other results discussions below are after tax, unless otherwise noted.

Tampa Electric Company – Electric Division

Tampa Electric's net income for the third quarter was $73.5 million, compared with $75.0 million for the same period in 2011. Results for the quarter reflected a 1.4% higher average number of customers, lower base revenues due to milder weather, higher depreciation and operations and maintenance expenses and lower interest expense.

Total degree days in Tampa Electric's service area in the third quarter of 2012 were normal, but 7% below the same period in 2011. Pretax base revenue was approximately $4.0 million lower than in 2011, primarily reflecting rainy summer weather patterns. Total net energy for load, which is a calendar measurement of retail energy sales rather than a billing-cycle measurement, decreased 1.6% in the third quarter of 2012 compared with the same period in 2011. The quarterly energy sales shown on the statistical summary that accompanies this earnings release reflect the energy sales based on the timing of billing cycles, which can vary period to period. The summer weather pattern in the 2012 period reduced sales to residential and smaller commercial customers. Energy sales to industrial-phosphate customers increased due to the transfer of certain load from self-generation to Tampa Electric's system. Sales to other industrial customers increased due to improvements in the Florida economy.

Operations and maintenance expense, excluding all FPSC-approved cost-recovery clauses, increased $3.6 million in 2012, reflecting higher generating system maintenance expenses and higher pension and other employee benefit expenses partially offset by lower bad-debt expense. Depreciation and amortization expense increased $2.5 million in 2012 due to additions to facilities to serve customers.

Year-to-date net income was $156.9 million, compared with $165.0 million in the 2011 period, driven primarily by lower energy sales due to milder weather, partially offset by 1.2% higher average number of customers, and higher depreciation and operations and maintenance expenses.

Year-to-date total degree days in Tampa Electric's service area were 3% above normal, primarily in the lower-load spring period, but 4% below the prior year-to-date period, reflecting mild winter weather and the rainy summer weather pattern. Pretax base revenue was almost $11.0 million lower than in 2011, primarily reflecting lower sales to residential customers from the milder weather and voluntary conservation that typically occurs during periods without extreme weather.

In the 2012 year-to-date period, total net energy for load was 0.6% lower than the same period in 2011. Milder weather reduced sales to higher-margin residential and smaller commercial customers, while industrial-other sales were higher, reflecting improvements in the Florida economy. Sales to interruptible industrial-phosphate customers increased due to the factors described above.

Year-to-date 2012 operations and maintenance expenses, excluding all FPSC-approved cost-recovery clauses, increased $5.1 million reflecting higher pension and other employee benefit expenses partially offset by lower bad-debt expense. Compared to the 2011 year-to-date period, depreciation and amortization expense increased $6.7 million, reflecting additions to facilities to serve customers.

A summary of Tampa Electric's operating statistics for the three and nine months ended Sept. 30, 2012 and 2011 follows:

(millions, except average customers)	*Operating Revenues* 2012	2011	% Change	*Kilowatt-hour sales* 2012	2011	% Change
Three months ended September 30,						
By Customer Type						
Residential	$ 301.6	$ 313.2	(3.7)	2,641.8	2,746.9	(3.8)
Commercial	170.4	172.2	(1.0)	1,748.2	1,777.6	(1.7)
Industrial - Phosphate	19.2	15.4	24.7	232.5	182.0	27.7
Industrial - Other	26.4	26.0	1.5	285.1	282.6	0.9
Other sales of electricity	49.3	49.7	(0.8)	496.0	503.3	(1.5)
Deferred and other revenues (1)	(13.3)	(4.0)	—			
	553.6	572.5	(3.3)	5,403.6	5,492.4	(1.6)
Sales for resale	6.2	5.8	6.9	99.2	89.8	10.5
Other operating revenue	15.4	13.6	13.2			
	$ 575.2	$ 591.9	(2.8)	5,502.8	5,582.2	(1.4)
Average customers (thousands)	685.5	676.2	1.4			
Retail net energy for load (kilowatt hours)				5,646.7	5,740.0	(1.6)
Nine months ended September 30,						
By Customer Type						
Residential	$ 747.6	$ 788.4	(5.2)	6,546.5	6,913.9	(5.3)
Commercial	467.0	465.9	0.2	4,730.0	4,738.6	(0.2)
Industrial - Phosphate	56.4	46.5	21.3	681.0	548.5	24.2
Industrial - Other	76.8	74.7	2.8	828.2	808.5	2.4
Other sales of electricity	138.0	139.4	(1.0)	1,370.5	1,386.2	(1.1)
Deferred and other revenues (1)	(12.8)	(1.9)				
	1,473.0	1,513.0	(2.6)	14,156.2	14,395.7	(1.7)
Sales for resale	12.9	18.3	(29.5)	216.7	279.8	(22.6)
Other operating revenue	42.7	40.3	6.0			
	$1,528.6	$1,571.6	(2.7)	14,372.9	14,675.5	(2.1)
Average customers (thousands)	683.4	675.3	1.2			
Retail net energy for load (kilowatt hours)				14,946.4	15,044.1	(0.6)

(1) Primarily reflects the timing of environmental and fuel clause recoveries.

Tampa Electric Company – Natural Gas Division (Peoples Gas)

Peoples Gas System reported net income of $7.0 million for the quarter, compared with $4.8 million recorded in the same period in 2011. Quarterly results reflected customer growth of 1.3% and higher therm sales to residential customers. Therms sold to commercial and interruptible industrial customers increased due to improved economic conditions. Volumes for the low-margin transportation service for electric power generators increased due to low natural gas prices, which made it more economical to use natural gas for power generation. Non-fuel operations and maintenance expense decreased $1.5 million compared to the 2011 period, due in part to an insurance recovery of legal expenses associated with environmental contamination claims, lower pipeline integrity cost, and lower bad-debt expense.

Year-to-date net income was $27.0 million, compared with $25.4 million for the same period in 2011. The 2012 results reflect customer growth of 1.1%, lower sales to residential customers due to mild winter weather more than offset by higher sales to commercial and industrial customers and power generation customers as discussed above. Non-fuel operations and maintenance expense decreased $3.1 million compared to the 2011 period, when operations and maintenance expenses included $2.1 million related to legal expenses associated with environmental contamination claims.

A summary of PGS's regulated operating statistics for the three and nine months ended Sept. 30, 2012 and 2011 follows:

(millions, except average customers)	Operating Revenues 2012	Operating Revenues 2011	Operating Revenues % Change	Therms 2012	Therms 2011	Therms % Change
Three months ended September 30,						
By Customer Type						
Residential	$ 24.5	$ 24.7	(0.8)	11.0	10.1	8.9
Commercial	29.9	28.3	5.7	94.8	87.8	8.0
Industrial	2.4	2.0	20.0	55.5	46.2	20.1
Off system sales	26.0	26.6	(2.3)	73.0	55.9	30.6
Power generation	2.9	2.7	7.4	247.1	177.0	39.6
Other revenues	7.5	7.7	(2.6)			
	$ 93.2	$ 92.0	1.3	481.4	377.0	27.7
By Sales Type						
System supply	$ 61.0	$ 61.7	(1.1)	93.2	75.0	24.3
Transportation	24.7	22.6	9.3	388.2	302.0	28.5
Other revenues	7.5	7.7	(2.6)			
	$ 93.2	$ 92.0	1.3	481.4	377.0	27.7
Average customers (thousands)	342.7	338.2	1.3			
Nine months ended September 30,						
By Customer Type						
Residential	$ 93.4	$ 109.4	(14.6)	52.0	59.9	(13.2)
Commercial	100.6	105.7	(4.8)	313.7	305.3	2.8
Industrial	7.0	6.5	7.7	168.8	151.2	11.6
Off system sales	58.1	93.7	(38.0)	183.2	198.4	(7.7)
Power generation	9.6	8.2	17.1	730.6	472.9	54.5
Other revenues	25.6	30.5	(16.1)			
	$ 294.3	$ 354.0	(16.9)	1,448.3	1,187.7	21.9
By Sales Type						
System supply	$ 187.9	$ 247.8	(24.2)	265.1	292.8	(9.5)
Transportation	80.9	75.7	6.9	1,183.2	894.9	32.2
Other revenues	25.5	30.5	(16.4)			
	$ 294.3	$ 354.0	(16.9)	1,448.3	1,187.7	21.9
Average customers (thousands)	342.6	338.7	1.2			

TECO Coal

TECO Coal reported third quarter net income of $17.4 million on sales of 1.9 million tons, compared with $14.1 million on sales of 2.1 million tons in the same period in 2011.

In 2012, third quarter results reflect an average net per-ton selling price, excluding transportation allowances, of more than $96 per ton, more than 7% higher than in 2011. In the third quarter of 2012, the all-in total per-ton cost of production was 3% higher than 2011 at approximately $84 per ton, which is below the middle of the cost guidance range previously provided. The 2012 per-ton cost of production increase was driven by spreading fixed costs over fewer tons. TECO Coal's effective income tax rate in the third quarter of 2012 was 26%, compared with 22% in the 2011 period.

TECO Coal recorded year-to-date net income of $39.4 million on sales of 4.9 million tons in 2012, compared with $38.1 million on sales of 6.2 million tons in the 2011 period. Lower sales volumes in the 2012 year-to-date period reflect the current coal market conditions. The 2012 year-to-date average net per-ton selling price was more than $95 per ton, compared with almost $87 per ton in 2011, and the all-in total per-ton cost of production was more than $85 per ton compared with $79 per ton in 2011. The 2012 year-to-date cost of production reflects higher surface mining costs due to increased diesel fuel usage as a result of trucking coal and overburden further due to the lack of new surface-mine permits, spreading fixed costs over fewer tons, and costs incurred in the first quarter associated with idling a section of a mine. These factors were partially offset by reduced overtime and lower contract miner costs in 2012. TECO Coal's effective income tax rate was 25%, compared with 22% in the 2011 year-to-date period.

Parent & other

The cost for Parent & other in continuing operations in the third quarter of 2012 was $7.7 million, compared with a cost of $7.8 million in the same period in 2011. The year-to-date Parent & other cost in continuing operations was $22.9 million in 2012, compared with $25.0 million in the 2011 period. Results for the 2012 quarter and year-to-date periods reflect tax items and lower interest expense as a result of mid-year 2011 debt retirement.

The total cost for Parent & other for the third quarter of 2012 was $11.3 million, compared with $8.1 million for the 2011 period. The total cost for Parent & other for the 2012 year-to-date period was $27.1 million, compared with $25.0 million the same period in 2011. Total cost for the 2012 quarter and year-to-date periods reflect transaction costs and tax items related to the TECO Guatemala transactions.

Discontinued Operations

On Sept. 27, 2012, TECO Energy announced that its international power subsidiary, TECO Guatemala, entered into agreements to sell all of the equity interests in the Alborada and San José power stations, and related solid fuel handling and port facilities in Guatemala for a total purchase price of $227.5 million in cash. The sale of the Alborada Power Station closed on the same date for a selling price of $12.5 million. As previously disclosed on Sept. 27, under a separate agreement, C.F. Financeco, Ltd. ("C.F. Financeco") held certain preferential rights to purchase ownership interests in the San José Power Station and related port facilities. On Oct. 17, 2012, C.F. Financeco exercised its preferential rights, and, as a result, on such date Guatemala Holdings II entered into an equity purchase agreement with C.F. Financeco pursuant to which it agreed to sell all of its ownership interests in the San José Power Station and related facilities for $213.5 million, on the same terms as contained in the original agreement.

The third quarter and year-to-date 2012 losses in discontinued operations of $46.2 million and $32.8 million, respectively, reflect the results from operations for the generating plants in Guatemala, a $31.2 million loss on assets sold and held for sale including transaction costs, and a $22.6 million charge associated with foreign tax credits, which are no longer expected to be utilized due to the loss of foreign source income.

2012 Guidance

TECO Energy reaffirmed its earnings-per-share guidance from continuing operations for 2012 to a range between $1.10 and $1.20, excluding charges or gains.

2013 Business Factors

The factors that are expected to drive results in 2013 include continued customer growth at the Florida utilities consistent with the trends experienced through the first nine months of 2012, driven by continued improvements in the state and Tampa-area economies. Tampa Electric has experienced steady growth in the number of new customers since the fourth quarter of 2009, and customer growth in 2012 has increased from 1.0% in the first quarter to 1.4% in the third quarter.

At Tampa Electric total retail energy sales growth is expected to average about 0.5% lower than customer growth. Sales to the lower margin industrial-phosphate customers are expected to be lower in 2013 due to increased self-generation following outages of customers' generating equipment that increased sales to these customers in 2012. Peoples Gas expects to benefit from continued interest from customers utilizing petroleum and other fuel sources to convert to natural gas due to the attractive economics.

Tampa Electric has filed for the determination of need with the FPSC for the conversion of the four simple-cycle combustion turbines at the Polk Power Station to combined-cycle service (Docket number 120234-EI). Hearings are scheduled for December 2012 with a final decision scheduled for January 2013.

TECO Coal has 2.5 million tons of thermal coal contracted for 2013 at prices between $75 and $82 per ton. Total expected volume, selling price and cost of production for 2013 will be determined at the conclusion of the metallurgical coal contracting cycle, which is currently under way but proceeding more slowly than in recent years. The general expectation in the current coal market environment is that average prices for metallurgical and PCI coal will be lower in 2013 than in 2012. TECO Coal will mine to profitably meet demand for its products, which may result in fewer total tons being mined in 2013 than in 2012.

Income Taxes

The provisions for income taxes from continuing operations for the nine month periods ended Sept. 30, 2012 and 2011 were $113.2 million and $115.1 million, respectively. The provision for income taxes in the nine months ended Sept. 30, 2012 was impacted by lower operating income.

Liquidity and Capital Resources

The table below sets forth the Sept. 30, 2012 consolidated liquidity and cash balances, the cash balances at the operating companies and TECO Energy parent, and amounts available under the TECO Energy/TECO Finance and Tampa Electric Company credit facilities.

Balances as of Sept. 30, 2012

(millions)	*Consolidated*	*Tampa Electric Company*	*Other*	*TECO Finance/ Parent*
Credit facilities	$ 675.0	$ 475.0	$ 0.0	$ 200.0
Drawn amounts / LCs	0.7	0.7	0.0	0.0
Available credit facilities	674.3	474.3	0.0	200.0
Cash and short-term investments	234.7	226.6	3.1	5.0
Total liquidity	$ 909.0	$ 700.9	$ 3.1	$ 205.0

Tampa Electric's cash balance at Sept. 30, 2012 reflects the timing difference between the late September receipt of the proceeds from its $250 million debt offering and the redemption of $147.1 million of debt ($60.7 million of 5.1% due in 2013, and $86.4 million of 5.5% due in 2023) completed in October 2012. See **Notes 7** and **17** to **TECO Energy Inc.'s Consolidated Condensed Financial Statements** for additional information.

Covenants in Financing Agreements

In order to utilize their respective bank credit facilities, TECO Energy, TECO Finance and TEC must meet certain financial tests as defined in the applicable agreements (see the **Credit Facilities** section). In addition, TECO Energy, TECO Finance, TEC, and the other operating companies have certain restrictive covenants in specific agreements and debt instruments. At Sept. 30, 2012, TECO Energy, TECO Finance, TEC, and the other operating companies were in compliance with all required financial covenants. The table that follows lists the significant financial covenants and the performance relative to them at Sept. 30, 2012. Reference is made to the specific agreements and instruments for more details.

Significant Financial Covenants
(millions, unless otherwise indicated)

Instrument	Financial Covenant (1)	Requirement/Restriction	Calculation at Sept. 30, 2012
TEC			
Credit facility (2)	Debt/capital	Cannot exceed 65%	48.0%
Accounts receivable credit facility (2)	Debt/capital	Cannot exceed 65%	48.0%
6.25% senior notes	Debt/capital	Cannot exceed 60%	48.0%
	Limit on liens (3)	Cannot exceed $700	$0 liens outstanding
TECO Energy/TECO Finance			
Credit facility (2)	Debt/capital	Cannot exceed 65%	57.4%
TECO Energy 6.75% notes and TECO Finance 6.75% notes	Restrictions on secured Debt (4)	(5)	(5)

(1) As defined in each applicable instrument.
(2) See **Note 6** to the **TECO Energy, Inc. Consolidated Condensed Financial Statements** for a description of the credit facilities.
(3) If the limitation on liens is exceeded, the company is required to provide ratable security to the holders of these notes.
(4) These restrictions would not apply to first mortgage bonds of TEC if any were outstanding.
(5) The indentures for these notes contain restrictions which limit secured debt of TECO Energy if secured by principal property, capital stock or indebtedness of directly held subsidiaries (with exceptions as defined in the indentures) without equally and ratably securing these notes.

Credit Ratings of Senior Unsecured Debt at Sept. 30, 2012

	Standard & Poor's	Moody's	Fitch
TEC	BBB+	A3	A-
TECO Energy/TECO Finance	BBB	Baa2	BBB

On May 4, 2012, Moody's upgraded the credit ratings of TEC, TECO Energy and TECO Finance to A3, Baa2 and Baa2, respectively, all with stable outlooks. All three credit rating agencies assign TEC, TECO Energy and TECO Finance investment grade ratings.

A credit rating agency rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating agency. The company's access to capital markets and cost of financing, including the applicability of restrictive financial covenants, are influenced by the ratings of the company's securities. In addition, certain of TEC's derivative instruments contain provisions that require TEC's debt to maintain an investment grade credit rating. See **Note 12** to the **TECO Energy, Inc., Consolidated Condensed Financial Statements**. The credit ratings listed above are included in this report in order to provide information that may be relevant to these matters and because downgrades, if any, in credit ratings may affect the company's ability to borrow and may increase financing costs, which may decrease earnings. These credit ratings are not necessarily applicable to any particular security that the company may offer and therefore should not be relied upon for making a decision to buy, sell or hold any of the company's securities.

Fair Value Measurements

All natural gas derivatives were entered into by the regulated utilities to manage the impact of natural gas prices on customers. As a result of applying accounting standards for regulated operations, the changes in value of natural gas derivatives of Tampa Electric and PGS are recorded as regulatory assets or liabilities to reflect the impact of the risks of hedging activities in the fuel recovery clause. Because the amounts are deferred and ultimately collected through the fuel clause, the unrealized gains and losses associated with the valuation of these assets and liabilities do not impact our results of operations.

Diesel fuel hedges are used to mitigate the fluctuations in the price of diesel fuel which is a significant component in the cost of coal production at TECO Coal and its subsidiaries.

The valuation methods used to determine fair value are described in **Notes 7 and 13** to the **TECO Energy, Inc. Consolidated Condensed Financial Statements**. In addition, the company considered the impact of nonperformance risk in determining the fair value of derivatives. The company considered the net position with each counterparty, past performance of both parties and the intent of the parties, indications of credit deterioration and whether the markets in which the company transacts have experienced dislocation. At Sept. 30, 2012, the fair value of derivatives was not materially affected by nonperformance risk. The company's net positions with all counterparties were liability positions.

Critical Accounting Policies and Estimates

The company's critical accounting policies relate to deferred income taxes, employee postretirement benefits, long-lived assets and regulatory accounting. For further discussion of critical accounting policies, see **TECO Energy, Inc.'s Annual Report on Form 10-K** for the year ended Dec. 31, 2011.

Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest Rate Risk

We are exposed to changes in interest rates primarily as a result of our borrowing activities. We may enter into futures, swaps and option contracts, in accordance with the approved risk management policies and procedures, to moderate this exposure to interest rate changes and achieve a desired level of fixed and variable rate debt.

Changes in Fair Value of Derivatives

The change in fair value of derivatives is largely due to the decrease in the average market price component of the company's outstanding natural gas swaps of approximately 3% from Dec. 31, 2011 to Sept. 30, 2012. For natural gas, the company maintained a similar volume hedged as of Sept. 30, 2012 from Dec. 31, 2011.

The following tables summarize the changes in and the fair value balances of derivative assets (liabilities) for the 9 months ended Sept. 30, 2012:

Changes in Fair Value of Derivatives *(millions)*	
Net fair value of derivatives as of Dec. 31, 2011	$(66.1)
Additions and net changes in unrealized fair value of derivatives	(13.6)
Changes in valuation techniques and assumptions	0.0
Realized net settlement of derivatives	67.5
Net fair value of derivatives as of Sept. 30, 2012	$ (12.2)
Roll-Forward of Derivative Net Assets (Liabilities) *(millions)*	
Total derivative net liabilities as of Dec. 31, 2011	$(66.1)
Change in fair value of net derivative assets:	
Recorded as regulatory assets and liabilities or other comprehensive income	(13.6)
Recorded in earnings	0.0
Realized net settlement of derivatives	67.5
Net option premium payments	0.0
Net purchase (sale) of existing contracts	0.0
Net fair value of derivatives as of Sept. 30, 2012	$ (12.2)

Below is a summary table of sources of fair value, by maturity period, for derivative contracts at Sept. 30, 2012:

Maturity and Source of Derivative Contracts Net Assets (Liabilities) *(millions)*			
Contracts Maturing in	Current	Non-current	Total Fair Value
Source of fair value			
Actively quoted prices	$ 0.0	$ 0.0	$ 0.0
Other external sources [1]	(12.3)	0.1	(12.2)
Model prices [2]	0.0	0.0	0.0
Total	$ (12.3)	$ 0.1	$ (12.2)

(1) Reflects over-the-counter natural gas or diesel fuel swaps for which the primary pricing inputs in determining fair value are NYMEX-quoted closing prices of exchange-traded instruments.

(2) Model prices are used for determining the fair value of energy derivatives where price quotes are infrequent or the market is illiquid. Significant inputs to the models are derived from market-observable data and actual historical experience.

For all unrealized derivative contracts, the valuation is an estimate based on the best available information. Actual cash flows could be materially different from the estimated value upon maturity.

Item 4. *CONTROLS AND PROCEDURES*

TECO Energy, Inc.

(a) **Evaluation of Disclosure Controls and Procedures.** TECO Energy's management, with the participation of its principal executive officer and principal financial officer, has evaluated the effectiveness of TECO Energy's disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the Exchange Act)) as of the end of the period covered by this quarterly report (the Evaluation Date). Based on such evaluation, TECO Energy's principal financial officer and principal executive officer have concluded that, as of the Evaluation Date, TECO Energy's disclosure controls and procedures are effective.

(b) **Changes in Internal Controls.** TECO Energy has implemented an ERP system, developed by SAP, to replace certain of its legacy computer systems. This system became operational in July 2012 and materially affected TECO Energy's internal control over financial reporting. In response, the company has made appropriate changes to internal controls and procedures, as is expected with a major system implementation. None of these changes resulting from the implementation impair or significantly alter the effectiveness of the internal controls over financial reporting. There were no other changes in TECO Energy's internal controls over financial reporting (as defined in Rules 13a–15(f) and 15d-15(f) under the Exchange Act) identified in connection with the evaluation of TECO Energy's internal control over financial reporting that occurred during TECO Energy's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, such controls.

Tampa Electric Company

(a) **Evaluation of Disclosure Controls and Procedures**. TEC's management, with the participation of its principal executive officer and principal financial officer, has evaluated the effectiveness of TEC's disclosure controls and procedures (as such term is defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the Evaluation Date. Based on such evaluation, TEC's principal financial officer and principal executive officer have concluded that, as of the Evaluation Date, TEC's disclosure controls and procedures are effective.

(b) **Changes in Internal Controls**. TEC has implemented an ERP system, developed by SAP, to replace certain of its legacy computer systems. This system became operational in July 2012 and materially affected TEC's internal control over financial reporting. In response, TEC has made appropriate changes to internal controls and procedures, as is expected with a major system implementation. None of these changes resulting from the implementation impair or significantly alter the effectiveness of the internal controls over financial reporting. There were no other changes in TEC's internal controls over financial reporting (as defined in Rules 13a–15(f) and 15d-15(f) under the Exchange Act) identified in connection with the evaluation of TEC's internal control over financial reporting that occurred during TEC's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, such controls.

PART II. OTHER INFORMATION

Item 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

The following table shows the number of shares of TECO Energy common stock deemed to have been repurchased by TECO Energy.

	(a) Total Number of Shares (or Units) Purchased [1]	*(b) Average Price Paid per Share (or Unit)*	*(c) Total Number of Shares (or Units) Purchased as Part of Publicly Announced Plans or Programs*	*(d) Maximum Number (or Approximate Dollar Value) of Shares (or Units) that May Yet Be Purchased Under the Plans or Programs*
July 1, 2012 – July 31, 2012	1,159	$ 18.02	0	$ 0.0
Aug. 1, 2012 – Aug. 31, 2012	6,948	$ 17.65	0	$ 0.0
Sept. 1, 2012 – Sept. 30, 2012	909	$ 17.62	0	$ 0.0
Total 3rd Quarter 2012	9,016	$ 17.69	0	$ 0.0

(1) These shares were not repurchased through a publicly announced plan or program, but rather relate to compensation or retirement plans of the company. Specifically, these shares represent shares delivered in satisfaction of the exercise price and/or tax withholding obligations by holders of stock options who exercised options (granted under TECO Energy's incentive compensation plans), shares delivered or withheld (under the terms of grants under TECO Energy's incentive compensation plans) to offset tax withholding obligations associated with the vesting of restricted shares and shares purchased by the TECO Energy Group Retirement Savings Plan pursuant to directions from plan participants or dividend reinvestment.

Item 4. MINE SAFETY INFORMATION

TECO Coal is subject to regulation by the Federal MSHA under the Federal Mine Safety and Health Act of 1977. Information concerning mine safety violations or other regulatory matters required by section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act and Item 104 of Regulation S-K (17 CFR 229.104) is included in **Exhibit 95** to this quarterly report.

Item 6. EXHIBITS

Exhibits - See index on page 58.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

TECO ENERGY, INC.
(Registrant)

Date: November 2, 2012

By: /s/ S. W. CALLAHAN
S. W. CALLAHAN
Senior Vice President-Finance and Accounting
and Chief Financial Officer
(Chief Accounting Officer)
(Principal Financial and Accounting Officer)

TAMPA ELECTRIC COMPANY
(Registrant)

Date: November 2, 2012

By: /s/ S. W. CALLAHAN
S. W. CALLAHAN
Vice President-Finance and Accounting
and Chief Financial Officer
(Chief Accounting Officer)
(Principal Financial and Accounting Officer)

INDEX TO EXHIBITS

Exhibit No.	Description	
3.1	Amended and Restated Articles of Incorporation of TECO Energy, Inc., as filed on May 3, 2012 (Exhibit 3.1, Form 8-K dated May 2, 2012 of TECO Energy, Inc.).	*
3.2	Bylaws of TECO Energy, Inc., as amended effective May 3, 2012 (Exhibit 3.2, Form 8-K dated May 2, 2012 of TECO Energy, Inc.).	*
3.3	Restated Articles of Incorporation of Tampa Electric Company, as amended on Nov. 30, 1982 (Exhibit 3 to Registration Statement No. 2-70653 of Tampa Electric Company).	*
3.4	Bylaws of Tampa Electric Company, as amended effective Feb. 2, 2011 (Exhibit 3.4, Form 10-K for 2010 of TECO Energy, Inc. and Tampa Electric Company).	*
4.1	Tenth Supplemental Indenture dated as of September 19, 2012 between Tampa Electric Company, as issuer, and The Bank of New York Mellon, as trustee (including the form of 2.60% notes due 2022) (Exhibit 4.25, Form 8-K dated September 28, 2012).	*
10.1	Equity Purchase Agreement dated as of September 27, 2012 between TECO Guatemala Holdings II, LLC and Sur Eléctrica Holding Limited.	
10.2	Equity Purchase Agreement dated as of September 27, 2012 between TECO Guatemala Holdings II, LLC and Renewable Energy Investments Guatemala Limited.	
10.3	Equity Purchase Agreement dated as of September 27, 2012 between TECO Guatemala Holdings II, LLC and Renewable Energy Investments Guatemala Limited.	
12.1	Ratio of Earnings to Fixed Charges - TECO Energy, Inc.	
12.2	Ratio of Earnings to Fixed Charges - Tampa Electric Company.	
31.1	Certification of the Chief Executive Officer of TECO Energy, Inc. pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	
31.2	Certification of the Chief Financial Officer of TECO Energy, Inc. pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	
31.3	Certification of the Chief Executive Officer of Tampa Electric Company pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	
31.4	Certification of the Chief Financial Officer of Tampa Electric Company pursuant to Securities Exchange Act Rules 13a-14(a) and 15d-14(a) as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.	
32.1	Certification of the Chief Executive Officer and Chief Financial Officer of TECO Energy, Inc. pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. (1)	
32.2	Certification of the Chief Executive Officer and Chief Financial Officer of Tampa Electric Company pursuant to 18 U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. (1)	
95	Mine Safety Disclosure	
101.INS	XBRL Instance Document	**
101.SCH	XBRL Taxonomy Extension Schema Document	**
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document	**
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document	**
101.LAB	XBRL Taxonomy Extension Label Linkbase Document	**
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document	**

(1) This certification accompanies the Quarterly Report on Form 10-Q and is not filed as part of it.
* Indicates exhibit previously filed with the Securities and Exchange Commission and incorporated herein by reference. Exhibits filed with periodic reports of TECO Energy, Inc. and TEC were filed under Commission File Nos. 1-8180 and 1-5007, respectively.
** Pursuant to Rule 406T of Regulation S-T, these interactive data files are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, are deemed not filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, and otherwise are not subject to liability under those sections.

Exhibit 10.1

EQUITY PURCHASE AGREEMENT

Dated as of September 27, 2012

by and between

TECO Guatemala Holdings II, LLC

as Seller,

and

Sur Eléctrica Holding Limited,

as Purchaser

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EQUITY PURCHASE AGREEMENT

This EQUITY PURCHASE AGREEMENT, dated as of September 27, 2012, is by and between TECO Guatemala Holdings II, LLC, a limited liability company organized under the Laws of the State of Florida (the " Seller") and Sur Eléctrica Holding Limited, an International Business Company organized under the Laws of the Commonwealth of the Bahamas (the " Purchaser"). Certain capitalized terms used in this Agreement shall have the meanings set forth in Section 11.11.

RECITALS

WHEREAS, the Seller is the record and beneficial owner of one hundred percent (100%) of the equity interests of TPS Guatemala One, Ltd., an exempted company formed under the Laws of the Cayman Islands (" TPS One");

WHEREAS, TPS One is the record and beneficial owner of 96.06% of the equity interests of Tampa Centro Americana de Electricidad, Ltda., a sociedad de responsabilidad limitada organized under the Laws of Guatemala (" TCAE"); and

WHEREAS, pursuant to the terms and conditions set forth herein, the Seller desires to sell and transfer to the Purchaser, and the Purchaser desires to buy from the Seller, one hundred percent (100%) of the outstanding equity interests of TPS One.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement, and intending to be legally bound hereby, the Seller and the Purchaser hereby agree as follows:

ARTICLE I

SALE AND PURCHASE OF THE EQUITY INTERESTS

Section 1.1 Sale and Purchase of the Equity Interests . Subject to the terms and conditions set forth herein, at the Closing, for the consideration specified in Section 2.1, the Seller will sell, assign, convey, transfer and deliver to the Purchaser, and the Purchaser will acquire from the Seller, one hundred (100) common shares of U.S.$1.00 each in the capital of TPS One representing one hundred percent (100%) of the issued equity interests of TPS One (collectively, the "Acquired Company Interests ").

ARTICLE II

PURCHASE PRICE

Section 2.1 Purchase Price; Deposit. In consideration for the sale, assignment, conveyance, transfer and delivery of the Acquired Company Interests, the Purchaser will at the

Closing pay to the Seller an amount equal to Twelve Million Five Hundred Thousand dollars (U.S.$12,500,000) (" Purchase Price").

Section 2.2 Method of Payment. Each applicable payment under this Article II shall be made in U.S. Dollars when due by wire transfer of immediately available funds to an account that the Person owed such funds has designated to the Person owing such funds.

Section 2.3 Closing.

(a) The closing of the purchase and sale of the Acquired Company Interests (the " Closing") will take place (i) at the offices of Holland & Knight LLP, 701 Brickell Avenue, Miami, Florida at 10:00 a.m. local time on the third Business Day following the satisfaction or waiver of all conditions set forth in Article VIII, or (ii) at such other place, date and time as the Seller and the Purchaser may agree (the " Closing Date"). The Closing shall be deemed to be effective as of 12:01 a.m. (local time) on the day of the Closing Date.

(b) At the Closing, the Seller will deliver or cause to be delivered to the Purchaser the following:

(i) to the extent applicable, certificates representing the Acquired Company Interests owned by it, duly endorsed for transfer by delivery or accompanied by stock powers duly executed in blank;

(ii) written resignations of the directors and officers of the Acquired Entities as set forth on Section 2.3(b)(ii) of the Disclosure Schedule;

(iii) the Transitional Services Agreement required by Section 8.1(c); and

(iv) all other instruments, agreements, certificates and documents required to be delivered by the Seller at or prior to the Closing Date pursuant to this Agreement.

(c) At the Closing, the Purchaser will deliver or cause to be delivered the following:

(i) the payment required by Section 2.1;

(ii) the Transitional Services Agreement required by Section 8.1(c); and

(iii) all other instruments, agreements, certificates and documents required to be delivered by the Purchaser at or prior to the Closing Date pursuant to this Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES REGARDING THE SELLER

Except as set forth in the disclosure schedule delivered by the Seller to the Purchaser simultaneously with the execution of this Agreement (the "Disclosure Schedule"), the Seller, as of the date hereof, represents and warrants to the Purchaser as follows:

Section 3.1 Corporate Existence; Standing. The Seller is an entity duly organized, validly existing and in good standing (or equivalent status) under the Laws of its jurisdiction of organization.

Section 3.2 Authorization. The Seller has full legal power and authority to execute and deliver this Agreement and all documents required to be executed by it, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement by the Seller and the consummation by the Seller of the Transactions have been, and, in the case of documents to be executed and delivered at the Closing, will have been duly authorized by all necessary action on the part of the Seller, and no other action on the part of the Seller is necessary to authorize this Agreement or the consummation of the Transactions. This Agreement and all documents required hereunder to be executed by the Seller have been and, in the case of documents to be executed and delivered at the Closing, will have been immediately prior to Closing, duly executed and delivered by the Seller and, assuming due authorization, execution and delivery by the other parties thereto, this Agreement and all documents required hereunder to be executed by the Seller constitute and will constitute, in the case of documents to be executed and delivered at the Closing, the legally valid and binding obligations of the Seller, enforceable against the Seller in accordance with its terms, except that such enforceability (i) may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general application affecting or relating to the enforcement of creditors' rights generally and (ii) is subject to general principles of equity, whether considered in a proceeding at Law or in equity (the " Bankruptcy and Equity Exception").

Section 3.3 Noncontravention. Neither the execution and delivery by the Seller of this Agreement, nor the consummation by the Seller of the Transactions, will (i) result in the creation, imposition or enforcement of any Lien on, over or affecting the Acquired Company Interests owned by the Seller; (ii) conflict with or violate any provisions of the articles of incorporation, bylaws or other constitutive or corporate documents of the Seller, (iii) violate, conflict with, result in a breach of or constitute a default under any of the terms, conditions or provisions of any Contract to which the Seller is a party; or (iv) violate, conflict with or result in a breach of any Law, judgment, writ or injunction of any Governmental Authority applicable to the Seller, except, in the case of clauses (ii), (iii) and (iv), for such conflicts, violations, breaches or defaults which would not impair in any material respect the ability of the Seller to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 3.4 Equity Ownership.

(a) The Seller is the record and beneficial owner of one hundred percent (100%) of the Acquired Company Interests, free and clear of any Liens.

(b) Except as set forth in Section 3.4(b) of the Disclosure Schedule, there are no voting trusts, shareholder agreements or other agreements or understandings to which the Seller is a party with respect to the ownership, disposition or voting of the Acquired Company Interests or the Acquired Subsidiary Interests, and there are no outstanding or authorized options, warrants, subscription or other agreements to which the Seller is a party or by which it is bound, relating to the sale, issuance or voting of, or the granting of rights to acquire, any shares of any class or series of the capital stock of, or other equity interest in, TPS One, or any securities convertible or exchangeable into or evidencing the right to purchase any shares of any class or series of the capital stock of, or other equity interest in, TPS One. The Seller has not granted any right to any distribution, carried interest, economic interest, preferred return or similar right with respect to TPS One.

Section 3.5 Governmental Approvals. There are no consents or approvals of, or filings, declarations or registrations with, any Governmental Authority that are necessary for the execution and delivery of this Agreement by the Seller or the performance of this Agreement and the consummation of the Transactions by the Seller, other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not impair in any material respect the ability of the Seller to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 3.6 Legal Proceedings. There are no suits, actions, claims, proceedings or investigations pending or, to the Knowledge of the Seller, threatened against, relating to or involving the Seller that would reasonably be expected to impair in any material respect the ability of the Seller to perform its obligations hereunder or prevent or materially delay the consummation of the Transactions.

Section 3.7 Brokers. The Seller and its Affiliates (including the Acquired Entities) have not entered into any Contract or other arrangement or understanding (written or oral, express or implied) with any Person which may result in the obligation of the Purchaser, any of its Affiliates or any of the Acquired Entities to pay any fees or commissions to any broker or finder as a result of the execution and delivery of this Agreement or the consummation of the Transactions.

Section 3.8 Solvency. Immediately after the Closing and after giving effect to the Transactions, the sale of the Acquired Company Interests, the receipt of the Purchase Price, the payment of all fees and expenses related to the Transactions and any other transactions and/or transfers contemplated by the Seller in connection therewith: (i) the fair saleable value of the assets of the Seller will exceed its liabilities (including contingent liabilities); (ii) the Seller will

not have an unreasonably small amount of capital for the operation of its business; and (iii) the Seller will be able to pay its liabilities as they mature. In consummating such transactions, the Seller does not intend to disturb, delay, hinder or defraud creditors or other persons to which it is indebted.

Section 3.9 Bankruptcy. The Seller is neither in bankruptcy, liquidation or receivership (and no order or resolution therefore has been presented and no notice of appointment of any liquidator, receiver, administrative receiver or administrator has been given), nor are there any valid grounds or circumstances on the basis of which any such procedure may be requested by any Person on a voluntary or involuntary basis.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES REGARDING THE ACQUIRED ENTITIES

Except as set forth in and as qualified by the Disclosure Schedule the Seller, as of the date hereof, represents and warrants to the Purchaser as follows:

Section 4.1 Organization, Standing and Corporate Power.

Each of the Acquired Entities is an entity duly organized, validly existing and in good standing (or equivalent status) under the Laws of its jurisdiction of organization and has all requisite corporate power and authority necessary to own or lease all of its properties and assets and to carry on its business as it is now being conducted. Each of the Acquired Entities is duly licensed or qualified to do business in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed, qualified or in good standing (or equivalent status) would not reasonably be expected to have a Material Adverse Effect. True and correct copies of the organizational governing documents of each of the Acquired Entities (the " Company Charter Documents") have previously been delivered or made available to the Purchaser.

Section 4.2 Capitalization of TPS One and TCAE.

(a) The total equity interests of TPS One and the amount of such equity interests issued and outstanding is set forth in Section 4.2(a) of the Disclosure Schedule.

(b) All of the Acquired Company Interests are duly authorized, validly issued, fully paid and nonassessable, and have not been issued in violation of any preemptive rights, rights of first refusal or similar rights.

(c) Except as set forth in Section 4.2(c) of the Disclosure Schedule, the Acquired Company Interests owned by the Seller are the only equity interests of TPS One issued and

outstanding, and there are no other equity interests of TPS One authorized, issued or outstanding, and there are no outstanding or authorized options, warrants, subscription or other agreements to which TPS One is a party or by which it is bound, relating to the sale, issuance or voting of, or the granting of rights to acquire, any shares of any class or series of the capital stock of, or other equity interest in, any Acquired Entity or any securities convertible or exchangeable into or evidencing the right to purchase any shares of any class or series of the capital stock of, or other equity interest in, any Acquired Entity. TPS One has not granted any right to any distribution, carried interest, economic interest, preferred return or similar right with respect to any Acquired Entity.

(d) Section 4.2(d)(i) of the Disclosure Schedule sets forth the total equity interests of TCAE, the amount of such equity interests issued and outstanding and the record and beneficial owners of such outstanding equity interests. Except as set forth in Section 4.2(d)(i) of the Disclosure Schedule, no Acquired Entity has any direct or indirect ownership interests in any corporation, partnership or other Person. All the equity interests of TCAE are duly authorized, validly issued, fully paid and nonassessable, and have not been issued in violation of any preemptive rights, rights of first refusal or similar rights. Except as set forth in Section 4.2(d)(ii) of the Disclosure Schedule, the outstanding equity interests of TCAE, as set forth on Section 4.2(d)(i) of the Disclosure Schedule, are the only equity interests of TCAE issued and outstanding, and there are no other equity interests of TCAE authorized, issued or outstanding, and there are no outstanding or authorized options, warrants, subscription or other agreements to which TCAE is a party or by which it is bound, relating to the sale, issuance or voting of, or the granting of rights to acquire, any shares of any class or series of the capital stock of, or other equity interest in, TCAE or any securities convertible or exchangeable into or evidencing the right to purchase any shares of any class or series of the capital stock of, or other equity interest in, TCAE. Except as set forth in Section 3.4(b) of the Disclosure Schedule, there are no voting trusts, shareholder agreements or other agreements or understandings to which TCAE is a party with respect to the ownership, disposition or voting of TCAE. TCAE has not granted any right to any Person for any distribution, carried interest, economic interest, preferred return or similar right.

(e) Except as reflected on the Year End Financial Statements (TPS One and TCAE), the sole assets of TPS One consist of equity interests in TCAE and TPS One has not conducted any business other than incidental to the ownership of such equity interests.

Section 4.3 Noncontravention. Neither the execution and delivery of this Agreement by the Seller, nor the consummation of the Transactions by the Seller, will (i) conflict with or violate any provision of the Company Charter Documents, (ii) violate, conflict with, result in a breach of or constitute a default under any of the terms, conditions or provisions of any Material Contract to which any Acquired Entity is a party or (iii) violate, conflict with or result in a breach of any Law, judgment, writ or injunction of any Governmental Authority applicable to any Acquired Entity, except, in the case of clauses (ii) and (iii), for such conflicts,

violations, breaches or defaults which would not reasonably be expected to have a Material Adverse Effect.

Section 4.4 Financial Statements.

(a) Section 4.4(a) of the Disclosure Schedule contains true and correct copies of:

(i) with respect to TCAE, (A) the audited balance sheet, income statement and statement of cash flows for the year ended December 31, 2011 ("Year End Financial Statements (TCAE)"); and (B) the unaudited balance sheet, income statement and statement of cash flows for the seven month period ended July 31, 2012, (" July Financial Statements (TCAE)" and together with the Year End Financial Statements (TCAE), the "Financial Statements (TCAE)"), all of which have been prepared in conformity with Guatemalan GAAP; and

(ii) with respect to TPS One, (A) the unaudited balance sheet, income statement and statement of cash flows for the year ended December 31, 2011 (the "Year End Financial Statements (TPS One)") and (B) the unaudited balance sheet, income statement and statement of cash flows for the seven month period ended July 31, 2012 (the " July Financial Statements (TPS One)"), together with the Year End Financial Statements (TPS One), the "Financial Statements (TPS One)"), all of which have been prepared in conformity with US GAAP;

(b) The Financial Statements (TCAE) and the Financial Statements (TPS One) (collectively, the " Financial Statements") fairly present, in all material respects, the financial position and results of operations of TCAE and TPS One, respectively, for the periods or as of the dates set forth therein (subject to year-end audit adjustments and the absence of footnotes).

(c) Section 4.4(c) of the Disclosure Schedule contains with respect to TCAE true and correct copies of the unaudited balance sheet, income statement and statement of cash flows for the year ended December 31, 2011 and (B) the unaudited balance sheet, income statement and statement of cash flows for the seven month period ended July 31, 2012, (collectively, the (" Management Financial Statements (TCAE)"). The Management Financial Statements (TCAE) are derived from and are in accordance with the accounting books and records of TCAE and comply as to form (subject to year-end audit adjustments and the absence of footnotes) in all material respects with US GAAP requirements with respect thereto as of their respective dates.

Section 4.5 Undisclosed Liabilities. To the Knowledge of the Seller, none of the Acquired Entities has any liabilities of any kind that (other than as specified in clause (f) below) would be required under US GAAP, with respect to TPS One, or Guatemalan GAAP, with respect to TCAE, to have an amount set forth on an audited balance sheet (or to be described in

its footnotes), except for (a) liabilities set forth, reflected in, reserved against or disclosed in the Financial Statements, (b) liabilities incurred in the ordinary course of business consistent with past practice since July 31, 2012, (c) liabilities disclosed in Section 4.5 of the Disclosure Schedule, (d) as contemplated by this Agreement or otherwise in connection with the Transactions, (e) liabilities related to the subject matter of the other representations and warranties contained in this Article IV and (f) such other liabilities (including, specifically, any liabilities of an Acquired Entity not required to be shown on a balance sheet prepared in accordance with US GAAP or Guatemalan GAAP, as applicable) that do not exceed U.S.$200,000.

Section 4.6 Absence of Certain Changes. Except as set forth in Section 4.6 of the Disclosure Schedule, since July 31, 2012 (a) there has not been a Material Adverse Effect, (b) except in connection with the Transactions and as would not reasonably be expected to have a Material Adverse Effect, the business of the Acquired Entities has been conducted in the ordinary course of business consistent with past practices, and (c) no Acquired Entity has:

(i) (A) issued, sold or granted any of its equity interests, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any of its equity interests, or any rights, warrants or options to purchase any of its equity interests; (B) redeemed, purchased or otherwise acquired any of its equity interests, or any rights, warrants or options to acquire any of its equity interests; (C) declared, set aside for payment or paid any dividend on, or made any other distribution in respect of, any of its equity interests; or (D) split, combined, subdivided or reclassified any of its equity interests;

(ii) amended its certificate of incorporation, bylaws or analogous charter documents;

(iii) (A) adopted or effected a plan or agreement of complete or partial liquidation or dissolution or (B) effected any merger into or with any other Person, consolidation with any other Person or acquisition of all or any substantial portion of the business or assets of any Person;

(iv) *Reserved;*

(v) made any material change in accounting policies or practices (including any change in depreciation or amortization policies) of any Acquired Entity, except in each case as required under Guatemalan GAAP;

(vi) except in the ordinary course of business and consistent with past practice, made any material Tax election, changed any Tax accounting method or settled or compromised any material Tax liability; or

(vii) entered into any Contract, commitment or arrangement to do, or taken, or agree to take any of the foregoing actions.

Section 4.7 Legal Proceedings. Except as set forth in Section 4.7 of the Disclosure Schedule, as of the date hereof, there is no pending or, to the Knowledge of the Seller, threatened legal (whether civil or criminal), administrative, arbitral or similar proceeding, claim, suit or action against any of the Acquired Entities, nor is there any injunction, order, judgment, ruling or decree imposed upon any of the Acquired Entities in each case, or to the Knowledge of the Seller, investigation that is pending by or before any Governmental Authority, that would reasonably be expected to have a Material Adverse Effect.

Section 4.8 Compliance With Laws; Permits . Except as would not reasonably be expected to have a Material Adverse Effect, each of the Acquired Entities is in compliance with all laws, statutes, ordinances, codes, rules, regulations, decrees, orders, judicial or arbitral or administrative or regulatory judgments, decisions, rulings or awards issued by any Governmental Authorities (collectively, " Laws") applicable to the Acquired Entities. No Acquired Entity has since January 1, 2011 received from any Governmental Authority any written notice that it is not in compliance with applicable Laws. Each of the Acquired Entities holds all licenses, franchises, permits, certificates, approvals and authorizations from Governmental Authorities necessary for the lawful conduct of their respective businesses as currently conducted (collectively, " Permits"), except where the failure to hold the same would not reasonably be expected to have a Material Adverse Effect. Each of the Acquired Entities is in compliance with the terms of all Permits, except for such non-compliance as would not reasonably be expected to have a Material Adverse Effect. This Section 4.8 does not relate to matters with respect to Taxes, which are the subject of Section 4.9, environmental matters, which are the subject of Section 4.10, and intellectual property, which is the subject of Section 4.12.

Section 4.9 Tax Matters. (i) Each of the Acquired Entities has timely filed, or has caused to be timely filed on its behalf (taking into account any extension of time within which to file), all material Tax returns required to be filed by it and all material Taxes of the Acquired Entities shown to be due on such Tax returns have been timely paid; (ii) no deficiency adjustment with respect to Taxes has been proposed, asserted or assessed in writing against any of the Acquired Entities, which has not been fully paid or adequately reserved in the Financial Statements; and (iii) except as set forth in Section 4.9 of the Disclosure Schedule, no audit or other administrative or court proceedings is pending with any Governmental Authority with respect to Taxes of any of the Acquired Entities and no written notice thereof has been received and there are no pending or, to the Knowledge of the Seller, threatened actions or proceedings for the assessment or collection of material Taxes against any of the Acquired Entities. Except as set forth in Section 4.9 of the Disclosure Schedule, the Acquired Entities are not a party to any Tax indemnity agreement, Tax allocation agreement, or Tax sharing agreement and have no liability with respect to any such agreements. This Section 4.9 includes the sole and exclusive representations and warranties of the Seller relating to Tax matters, including compliance with Laws relating thereto.

Section 4.10 Environmental Matters. Except as would not reasonably be expected to have a Material Adverse Effect, (a) to the Knowledge of the Seller, each of the Acquired Entities is in compliance in all material respects with all applicable Environmental Laws, (b) there is no investigation, suit, claim, action or proceeding relating to or arising under Environmental Laws that is pending or, to the Knowledge of the Seller, threatened against any of the Acquired Entities, or any real property owned, operated or leased by any of the Operating Entities, and (c) none of the Acquired Entities has received any written notice of or entered into any order, settlement, judgment, injunction or decree involving uncompleted, outstanding or unresolved obligations, liabilities or requirements relating to or arising under Environmental Laws. No Acquired Entity has since January 1, 2011 received from any written notice that it is not in compliance with any Environmental Laws. The Seller has provided the Purchaser with true and correct copies of all material environmental reports in the possession, custody or control of the Seller or any of its Affiliates relating to the Real Property and/or Structures, which reports are identified in Section 4.10 of the Disclosure Schedule. This Section 4.10 constitutes the sole and exclusive representation and warranty of the Seller regarding environmental matters, including compliance with Laws relating thereto.

Section 4.11 Real Property.

(a) Section 4.11(a) of the Disclosure Schedule contains a list of all material real property now owned by each of the Acquired Entities (collectively, the "Owned Real Property"), other than easements, licenses and other rights of way used in connection with transmission or distribution and related activities including repair and maintenance.

(b) Except as set forth in Section 4.11(b) of the Disclosure Schedule, the Acquired Entities do not (i) lease, (ii) sublease or (iii) have a right of use over, any material real property (other than, for purpose of clause (iii) only, the Owned Real Property).

(c) Except as set forth in Section 4.11(c) of the Disclosure Schedule, the applicable Acquired Entities have good fee simple title to all Owned Real Property in accordance with Guatemalan Law, free and clear of all Liens, except Permitted Liens.

(d) All Structures are adequate and suitable for the purposes for which they are presently being used and since January 1, 2012 have been maintained in the ordinary course of business consistent with past practice.

Section 4.12 Intellectual Property.

(a) Each of the Acquired Entities owns or has the right to use all (i) trademarks, service marks, trade names, Internet domain names, and all goodwill associated therewith and symbolized thereby, and registrations and applications therefor, including renewals; (ii) inventions and discoveries, whether patentable or not, and all patents, registrations, and applications therefor, including divisions, continuations, continuations-in-part and reissues; (iii)

published and unpublished works of authorship, whether copyrightable or not, including computer software programs, applications, source code and object code, and databases and other compilations of information, copyrights in and to the foregoing, including extensions, renewals, and restorations, and registrations and applications therefor; and (iv) confidential and/or proprietary information, trade secrets and know-how, including processes, schematics, business methods, formulae, drawings, prototypes, models, designs, customer lists and supplier lists ((i) through (iv) collectively being referred to as "IP Rights") that are used in the conduct of the business of the Acquired Entities as currently conducted, except for any such failures to own or have the right to use that would not reasonably be expected to have a Material Adverse Effect.

(b) Except as set forth on Section 4.12(b) of the Disclosure Schedule or as would not reasonably be expected to have a Material Adverse Effect:

(i) the Seller has no Knowledge of any existing claims made within the last two (2) years, (A) that the conduct of the business of any of the Acquired Entities as currently conducted infringes or otherwise violates any IP Rights of any Person; (B) against the use by any of the Acquired Entities of any IP Right used in the business of any of the Acquired Entities as currently conducted; (C) challenging the ownership, validity or enforceability of any of the IP Rights owned by any of the Acquired Entities, or any IP Rights owned or held by third parties exclusively licensed to any of the Acquired Entities (the "Third-Party IP Rights"); or (D) challenging the right to use of any Third-Party IP Rights held by any of the Acquired Entities;

(ii) to the Knowledge of the Seller, there is no unauthorized use, infringement or other violation of any of the IP Rights, or any Third-Party IP Rights held exclusively by any of the Acquired Entities, by any Person; and

(iii) to the Knowledge of the Seller, all IP Rights and material Third-Party IP Rights held exclusively by TCAE are valid and enforceable and TPS One does not hold any, and has not during the preceding two (2) years held, IP Rights and material Third Party IP Rights.

(c) This Section 4.12 constitutes the sole and exclusive representation and warranty of the Seller regarding Intellectual Property, including compliance with Laws relating thereto.

Section 4.13 Contracts.

(a) Section 4.13(a) of the Disclosure Schedule sets forth a list of all of the following executory written Contracts to which TCAE is a party and which are in effect on the date hereof:

(i) loan agreements, credit agreements, security agreements, promissory notes, mortgages, indentures and other Contracts which provide for the borrowing of moneys by or extensions of credit to TCAE or the guaranty by TCAE of obligations in respect of the borrowings of moneys by or extensions of credit to any other Person, in any case involving in excess of U.S.$50,000 of indebtedness or committed credit;

(ii) employment Contracts (other than collective bargaining agreements) which expressly provide for the payment of base salary to any employee of TCAE of more than U.S.$40,000 annually, except those that may be cancelled by TCAE without material penalty or further expenditure upon not more than 180 days' notice;

(iii) any Contracts providing for the payment of sums, individually or in the aggregate, in excess of U.S.$50,000 upon or following any change of control or ownership of TCAE ;

(iv) power purchase agreements which expressly provide for aggregate annual payments to or from TCAE of more than U.S.$50,000, except those that may be cancelled by TCAE without material penalty upon not more than 180 days' notice;

(v) commodity supply and transportation agreements which expressly provide for aggregate annual payments to or from TCAE of more than U.S.$50,000, except those that may be cancelled by TCAE without material penalty upon not more than 180 days' notice;

(vi) contracts with a Governmental Authority (other than ordinary course Contracts with Governmental Authorities as a customer) which expressly provide for aggregate annual payments to or from TCAE of more than U.S.$50,000, except those that may be cancelled by TCAE without material penalty upon not more than 180 days' notice;

(vii) except for open market sales of energy or capacity with a term of less than ninety (90) days in the ordinary course of business, any power purchase agreements, electricity transmission agreements and electricity interconnection agreements with a remaining term in excess of ninety (90) days;

(viii) any swap, exchange, commodity option or hedging agreements with a remaining term in excess of ninety (90) days;

(ix) any operating and maintenance agreement, spare parts agreement, project management agreement or administrative services agreement requiring payments by TCAE in excess of U.S.$50,000 in any calendar year;

(x) any contract requiring a capital or operating expenditure by TCAE in excess of U.S.$100,000 in any calendar year;

(xi) any agreement between TCAE and the Seller or an Affiliate thereof in excess of U.S.$50,000, except those that may be cancelled by TCAE without material penalty upon not more than sixty (60) days' notice;

(xii) any material partnership or joint venture agreement;

(xiii) other Contracts (other than (A) those of a type described in clauses (i) through (xii) above, without giving effect to the minimum dollar or term thresholds set forth therein and (B) contracts entered into in the ordinary course of business) which expressly provide for aggregate annual payments to or from TCAE of more than U.S.$125,000, except those that may be cancelled by TCAE without material penalty upon not more than 180 days' notice; and

(xiv) any amendments to any of the foregoing.

All Contracts required to be set forth on Section 4.13(a) of the Disclosure Schedule are referred to herein as " Material Contracts".

(b) All Material Contracts are legal, valid, binding and enforceable in accordance with their respective terms with respect to TCAE and, to the Knowledge of the Seller, each other party to the Material Contracts. There is no existing material default or breach by TCAE under any Material Contract (excluding Critical Contracts) and, to the Knowledge of the Seller, there is no such default or breach with respect to any third party to any Material Contract, except for any such default or breach as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. There is no existing material default or breach by the applicable Acquired Entity under any Critical Contract and, to the Knowledge of the Seller, there is no such default or breach by any other party to any such Critical Contract.

(c) TPS One is not a party to any Contracts, nor has it been a party thereto within the preceding two (2) years or incurred any liability thereunder.

Section 4.14 Insurance. Section 4.14 of the Disclosure Schedule sets forth a list of all material current policies of insurance in force as of the date hereof covering TCAE including the period of coverage of such policies. TPS One does not maintain any policies of insurance in force as of the date hereof. To the Knowledge of the Seller: (a) all premiums due and payable thereon have been paid, (b) there have been no threatened terminations of, or material premium increases with respect to, any such policies and (c) except as set forth in Section 4.14 of the Disclosure Schedule, no such policy is terminable by reason of the change in control or ownership of the Acquired Entities. The insurance policies listed in Section 4.14 of the Disclosure Schedule include all policies of insurance that are required by Contracts or applicable Laws, in the amounts required under such Contracts or applicable Laws.

Section 4.15 Employees. Except as set forth in Section 4.15 of the Disclosure Schedule, the Acquired Entities do not have any employees. None of the Acquired Entities have any material pension, retirement, savings, profit sharing, deferred compensation, stock bonus or other similar plan, any material medical, vision, dental or other health plan, any life insurance plan or other material employee benefit plan to which any of the Acquired Entities is required to contribute, or which any of the Acquired Entities sponsors for the benefit of any of their employees or under which employees (or their beneficiaries) of any of the Acquired Entities (in their capacities as such) are eligible to receive benefits.

Section 4.16 Personal Property. Except as set forth in Section 4.16 of the Disclosure Schedule, for real property which is the subject of Section 4.11 and for intangible assets which are the subject of Section 4.12, TCAE has good title to (free and clear of all Liens other than Permitted Liens), or a valid leasehold interest in, all personal properties and assets that are material to the business and operations TCAE .

Section 4.17 Brokers. None of the Acquired Entities has entered into any contract or other arrangement or understanding (written or oral, express or implied) with any Person which may result in the obligation of the Purchaser, any of its Affiliates or any Acquired Entity to pay any fees or commissions to any broker or finder as a result of the execution and delivery of this Agreement or the consummation of the Transactions.

Section 4.18 Assets Used in Business. Except as set forth on Section 4.18 of the Disclosure Schedule, TCAE owns or has the right to use all assets and properties of every kind, nature, character and description, whether real or personal, tangible or intangible, necessary for TCAE to conduct its business consistent in all material respects with its past practices and operations as reflected in the Financial Statements (TCAE). All such assets are adequate and suitable for the purposes for which they are presently being used, and have been maintained in the ordinary course of business consistent with past practice. Section 4.18 of the Disclosure Schedule sets forth a list of the assets as of August 31, 2012 for TCAE derived from and in accordance with the accounting books and records of TCAE. TCAE owns or leases all of the assets set forth on such list.

Section 4.19 Bank Accounts; Powers of Attorney. Section 4.19 of the Disclosure Schedule sets forth an accurate and complete list of the names and locations of all banks, trust companies, and other financial institutions at which TCAE maintains accounts of any nature or safe deposit boxes, and the names of all persons or entities authorized to draw thereon, make withdrawals therefrom or have access thereto, and the names of all persons or entities holding general or specific powers of attorney from each Acquired Entity. The Seller has made available to the Purchaser true and correct copies of each such power of attorney. TPS One does not have or maintain any accounts of any nature or safe deposit boxes with financial institutions.

Section 4.20 Bankruptcy. No Acquired Entity is in bankruptcy, liquidation or receivership (and no order or resolution therefore has been presented and no notice of appointment of any liquidator, receiver, administrative receiver or administrator has been given), nor is there any valid grounds or circumstances on the basis of which any such procedure may be requested on a voluntary or involuntary basis.

Section 4.21 Books and Records. The books and records of the Acquired Entities have been maintained in accordance with sound business practices and accurately reflect the activities of TCAE in all material respects. At the Closing, all such books and records will be in the possession of the Acquired Entities.

Section 4.22 Transactions with Affiliates. Except as set forth under Section 4.22 of the Disclosure Schedule, none of the Seller or its Affiliates and no director or officer of the Seller or its Affiliates is involved in any material business arrangement or relationship with any of the Acquired Entities.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Seller that:

Section 5.1 Corporate Existence; Standing; Bankruptcy; Solvency.

(a) The Purchaser is an International Business Company, duly organized, validly existing and in good standing (or equivalent status) under the Laws of the Commonwealth of the Bahamas.

(b) The Purchaser has the requisite power and authority to enter into and perform this Agreement.

(c) The Purchaser is neither in bankruptcy, liquidation or receivership (and no order or resolution therefore has been presented and no notice of appointment of any liquidator, receiver, administrative receiver or administrator has been given), nor is there any valid grounds

or circumstances on the basis of which any such procedure may be requested on a voluntary or involuntary basis.

(d) Immediately after the Closing and after giving effect to the Transactions, the payment of the Purchase Price, the receipt of the Acquired Company Interests and the payment of all fees and expenses related to the Transactions: (i) the fair saleable value of the assets of the Purchaser will exceed the liabilities of the Purchaser; (ii) the Purchaser will not have an unreasonably small amount of capital for the operation of its business; and (iii) the Purchaser will be able to pay its liabilities as they mature. In consummating such transactions, the Purchaser does not intend to disturb, delay, hinder or defraud either present or future creditors or other persons to which it is or will become, on or after the date hereof, indebted.

Section 5.2 Authorization. The Purchaser has full legal power and authority to execute and deliver this Agreement and all documents required to be executed by the Purchaser, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement by the Purchaser and the consummation by the Purchaser of the Transactions have been, and, in the case of documents to be executed and delivered at the Closing, will have been duly authorized by all necessary action on the part of the Purchaser, and no other action on the part of the Purchaser is necessary to authorize this Agreement or the consummation of the Transactions. This Agreement and all documents required hereunder to be executed by the Purchaser have been, and, in the case of documents to be executed and delivered at the Closing, will have been immediately prior to Closing, duly executed and delivered by the Purchaser and, assuming due authorization, execution and delivery by the other parties thereto, this Agreement and all documents required hereunder to be executed by the Purchaser constitute and will constitute, in the case of documents to be executed and delivered at the Closing, the legally valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to the Bankruptcy and Equity Exception.

Section 5.3 Noncontravention. Neither the execution and delivery by the Purchaser of this Agreement, nor consummation by the Purchaser of the Transactions, will (i) conflict with or violate any provisions of the articles of incorporation, bylaws or other constitutive or corporate documents of the Purchaser, (ii) violate, conflict with, result in a breach of or constitute a default under any of the terms, conditions or provisions of any Contract to which the Purchaser is a party; or (iii) violate, conflict with or result in a breach of any Law, judgment, writ or injunction of any Governmental Authority applicable to the Purchaser, except, in the case of clauses (ii) and (iii), for such violations, breaches or defaults which would not impair in any material respect the ability of the Purchaser to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 5.4 Governmental Approvals. Except as set forth in Section 5.4 of the Disclosure Schedule, there are no consents or approvals of, or filings, declarations or registrations with, any Governmental Authority that are necessary for the execution and delivery

of this Agreement by the Purchaser or performance of this Agreement and consummation of the Transactions by the Purchaser, other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not impair in any material respect the ability of the Purchaser to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 5.5 Capital Resources. The Purchaser has available to it, and will have available to it at the Closing, sufficient funds to pay the Purchase Price, to pay all related fees and expenses payable by the Purchaser in connection with the Transactions and to consummate the other transactions contemplated by this Agreement to be consummated by the Purchaser.

Section 5.6 Legal Proceedings. There are no suits, actions, claims, proceedings or investigations pending or, to the knowledge of the Purchaser, threatened against, relating to or involving the Purchaser that would reasonably be expected to impair in any material respect the ability of the Purchaser to perform its obligations hereunder or prevent or materially delay the consummation of the Transactions.

Section 5.7 Brokers. None of the Purchaser or its Affiliates has entered into any Contract or other arrangement or understanding (written or oral, express or implied) with any Person which may result in the obligation of the Seller, the Acquired Entities, or any of their Affiliates to pay any fees or commissions to any broker or finder as a result of the execution and delivery of this Agreement or the consummation of the Transactions.

Section 5.8 Purchase for Investment. The Purchaser is acquiring the Acquired Company Interests for its own account, not as a nominee or agent, for investment and not with a view toward any resale or distribution of any part thereof and the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the Acquired Company Interests. The Purchaser further represents that it does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of the Acquired Company Interests.

Section 5.9 Purchaser's Independent Investigation. The Purchaser and its representatives have undertaken an independent investigation and verification of the business, operations and financial condition of the Acquired Entities. The Purchaser acknowledges that:

(a) the Purchaser has been afforded access to and the opportunity to inspect the Acquired Entities, the business of the Acquired Entities and all other due diligence materials; and

(b) the Purchaser has inspected the business of the Acquired Entities and all other due diligence materials (including any documentation provided by the Seller or its Affiliates in connection with the Transactions), in each case to the extent the Purchaser deems necessary or advisable in connection with its decision to enter into this Agreement and to consummate the Transactions.

ARTICLE VI

COVENANTS AND AGREEMENTS

Section 6.1 Conduct of Business.

(a) Except as contemplated or permitted by this Agreement, Section 6.1 of the Disclosure Schedule or as required by applicable Law, during the period from the date of this Agreement until the Closing, unless the Purchaser otherwise consents (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller shall use commercially reasonable efforts to cause the Acquired Entities to conduct the business of the Acquired Entities in all material respects in the ordinary course consistent with past practice.

(b) Without limiting the generality of the foregoing, except as contemplated or permitted by this Agreement, Section 6.1 of the Disclosure Schedule or as required by applicable Law, during the period from the date of this Agreement until the Closing, unless the Purchaser otherwise consents (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller shall use commercially reasonable efforts to cause the Acquired Entities not to:

(i) (A) issue, sell or grant any of its equity interests, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any of its equity interests, or any rights, warrants or options to purchase any of its equity interests; (B) redeem, purchase or otherwise acquire any of its equity interests, or any rights, warrants or options to acquire any of its equity interests; (C) declare, set aside for payment or pay any dividend on, or make any other distribution in respect of, any of its equity interests,; or (D) split, combine, subdivide or reclassify any of its equity interests;

(ii) amend its certificate of incorporation, bylaws or analogous charter documents;

(iii) (a) adopt or effect a plan or agreement of complete or partial liquidation or dissolution or effect any merger into or with any other Person, consolidation with any other Person or acquisition of all or any substantial part of the business or assets of any Person;

(iv) sell, pledge, transfer, dispose of or encumber or suffer or permit to exist any Lien (other than Permitted Liens) on any of their material properties or assets, except (x) pursuant to Contracts in force on the date of this Agreement or entered into after the date of this Agreement in compliance with the provisions of this Agreement, or (y) transfers among the Acquired Entities;

(v) make any material change in accounting policies or practices (including any change in depreciation or amortization policies), except in each case as required under Guatemalan GAAP or in the ordinary course of business and consistent with past practice;

(vi) change any business policies, including advertising, investment, marketing, pricing, purchasing, production, personnel, sales, returns, budget or product acquisition policies, which in each case would result in any amount in excess of U.S.$125,000, in aggregate, that would have been payable by such Acquired Entity prior to the Closing prior to such change of business policy is deferred until after the Closing;

(vii) incur any indebtedness for borrowed money in excess of U.S.$125,000;

(viii) except in the ordinary course of business and consistent with past practice, (w) make any material Tax election, change any Tax accounting method or settle or compromise any material Tax liability, (x) assign, terminate or amend, in any material respect, any Material Contract or material Permit, (y) execute or effect any material waiver or consent with respect to any Material Contract or material Permit, or (z) enter into any Contract that, if entered into on or prior to the date hereof, would be required to be listed in Section 4.13(a) of the Disclosure Schedule;

(ix) assign, terminate or amend any Critical Contract;

(x) assign, terminate or amend any policies of insurance set forth on Section 4.14 of the Disclosure Schedule;

(xi) enter into any Contracts providing for the payment of sums, individually or in the aggregate, in excess of U.S.$50,000 upon or following any change of control or ownership of any of the Acquired Entities;

(xii) make any payment in connection with any agreements set forth on Section 4.22 of the Disclosure Schedule; or

(xiii) enter into any Contract, commitment or arrangement to do, or take, or agree to take any of the foregoing actions.

(c) In addition, the Seller agrees that, during the period from the date of this Agreement until the Closing Date, the Seller shall not and shall not permit any of its Affiliates to, take, or agree or commit to take, any action that could reasonably be expected to (a) impose any material delay in the obtaining of, or significantly increase the risk of not obtaining, any

authorizations, consents, orders, declarations or approvals of any Governmental Authority necessary to consummate the Transactions or the expiration or termination of any applicable waiting period, (b) significantly increase the risk of any Governmental Authority entering an order or restraint prohibiting or impeding the consummation of the Transactions or (c) otherwise materially delay the consummation of the Transactions.

(d) The Purchaser agrees that, during the period from the date of this Agreement until the Closing Date, the Purchaser shall not and shall not permit any of its Affiliates to, take, or agree or commit to take, any action that could reasonably be expected to (a) impose any material delay in the obtaining of, or significantly increase the risk of not obtaining, any authorizations, consents, orders, declarations or approvals of any Governmental Authority necessary to consummate the Transactions or the expiration or termination of any applicable waiting period, (b) significantly increase the risk of any Governmental Authority entering an order or restraint prohibiting or impeding the consummation of the Transactions or (c) otherwise materially delay the consummation of the Transactions.

Section 6.2 Commercially Reasonable Efforts.

(a) Subject to the terms and conditions of this Agreement, each party hereto shall cooperate with the other party and use its respective commercially reasonable efforts to promptly (i) take, or cause to be taken, all actions and do, or cause to be done, all things, necessary, proper or advisable to cause the conditions to Closing to be satisfied as promptly as practicable and to consummate and make effective, in the most expeditious manner practicable, the Transactions, including preparing and filing promptly and fully all documentation to effect all necessary filings, notices, petitions, statements, registrations, submissions of information, applications and other documents (including, to the extent determined necessary, any filings under applicable Antitrust Laws) and (ii) obtain all approvals, consents, registrations, permits, authorizations and other confirmations from any Governmental Authority or third party necessary, proper or advisable to consummate the Transactions. For purposes hereof, "Antitrust Laws" means the applicable Laws issued by a Governmental Authority that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

(b) Each party hereto shall use its commercially reasonable efforts to (i) cooperate in all respects with each other in connection with any filing or submission with a Governmental Authority in connection with the Transactions and in connection with any investigation or other inquiry by or before a Governmental Authority relating to the Transactions, including any proceeding initiated by a private party and (ii) keep the other party informed in all material respects and on a reasonably timely basis of any material communication received by such party from, or given by such party to any Governmental Authority and of any material communication received or given in connection with any proceeding by a private party, in each case regarding any of the Transactions. Subject to applicable Laws relating to the exchange of information, each party hereto shall have the right to review in advance and to the extent practicable each will

consult the other party on, all the information relating to the other party and its Affiliates, as the case may be, that appears in any filing made with, or written materials submitted to, any third party and/or any Governmental Authority in connection with the Transactions. Each party shall have the right to attend conferences and meetings between another party and regulators concerning the Transactions. In this regard, the party requesting any such conference or meeting with a regulator shall, to the extent practicable, notify the other party at least three (3) Business Days in advance of such conference or meeting.

(c) In furtherance and not in limitation of the covenants of the parties contained in this Section 6.2, each party hereto shall use its commercially reasonable efforts to resolve such objections, if any, as may be asserted by a Governmental Authority or other Person with respect to the Transactions. Without limiting any other provision hereof, each party shall use its commercially reasonable efforts to (i) avoid the entry of, or to have vacated or terminated, any decree, order or judgment that would restrain, prevent or delay the consummation of the Transactions, on or before the Walk-Away Date, provided, however, that such party shall not be required to defend through litigation any claim asserted by any Person and (ii) avoid or eliminate each and every impediment under any Antitrust Law that may be asserted by any Governmental Authority with respect to the Transactions so as to enable the consummation of the Transactions to occur as soon as reasonably possible (and in any event no later than the Walk-Away Date).

(d) Notwithstanding anything to the contrary contained in this Agreement, commercially reasonable efforts shall not require the party undertaking such efforts to pay any form of compensation or other consideration or create an obligation to enter into or modify any form of relationship, arrangement or agreement with any third party.

Section 6.3 Public Announcements. The Seller and the Purchaser shall each be entitled to issue an initial press release with respect to this Agreement and the Transactions (a copy of which shall be shared with the other party and each party shall allow the other party reasonable time to comment on such release in advance of its announcement). Each party acknowledges and agrees that each party's initial press release shall be released on the same day and during the same time period. Thereafter, each party may make (i) any public statements regarding this Agreement or the Transactions as may be required by Law or by any applicable listing agreement with a national securities exchange or national market system as determined in the good faith judgment of the party proposing to make such statement or (ii) public statements with respect to this Agreement and the Transactions, whether oral or written, in connection with shareholder reports, earnings announcements or communications with stock market analysts; provided, however that such statements are consistent with the information contained in the initial press releases or the statements made in accordance with clause (i) of this sentence.

Section 6.4 Access to Information; Periodic Reports; Confidentiality.

(a) Upon reasonable request and written notice, subject to applicable Laws relating to the exchange of information, the Seller shall use commercially reasonable efforts to

cause the Acquired Entities to afford to the Purchaser and the Purchaser's representatives reasonable access during normal business hours to the Acquired Entities' books, Contracts and records and the Seller shall use commercially reasonable efforts to cause the Acquired Entities to furnish promptly to the Purchaser such information concerning its business and properties as the Purchaser may reasonably request; provided, however, that such access shall not unreasonably interfere with the business or operations of any of the Seller or any Acquired Entity; provided, further, that the Seller shall not be obligated to cause the Acquired Entities to provide such access or information if the Seller determines, in its reasonable judgment, that doing so would (i) cause significant competitive harm to the Seller, any Acquired Entity, or their respective businesses if the transactions contemplated by this Agreement are not consummated, (ii) violate applicable Law or a Contract or obligation of confidentiality owing to a third-party or (iii) jeopardize the protection of an attorney-client privilege. Until the Closing, the information provided will be subject to the terms of the Confidentiality Agreement.

(b) No later than fifteen (15) days following the end of each calendar month prior to the Closing, the Seller shall provide to the Purchaser (i) the unaudited consolidated balance sheet of the Acquired Entities as of the end of the most recently completed calendar month and the related unaudited consolidated statements of income and retained earnings and cash flows for the period from the beginning of the then-current fiscal year until the end of such month, and (ii) an operations and maintenance report relating to the Acquired Entities.

(c) The Seller shall provide to the Purchaser's representatives reasonable access during business hours to TCAE's power plant facilities for the purpose of reviewing the physical plant facilities which are the subject of the operations and maintenance report referred to in the preceding paragraph.

(d) The Purchaser acknowledges that the confidential information provided to it by the Seller or the Acquired Entities prior to the Closing in connection with this Agreement and the terms hereof, to the extent it relates to the Seller (but not the Acquired Entities, if the Closing occurs), shall be deemed confidential information and shall be used by the Purchaser only in connection with the Transactions and for no other purpose.

(e) The Purchaser shall cause the Acquired Entities to reasonably cooperate with the Seller and its Affiliates (at the sole cost and expense of the Seller and its Affiliates) and their counsel in connection with the CAFTA Claim, which cooperation will include, but not be limited to, the following: (A) if requested by the Seller or its Affiliates, the Purchaser will cause officers, directors, and employees of the Acquired Entities to (i) appear for a reasonable number of interviews, at reasonable times and locations, and (ii) answer questions concerning such CAFTA Claim or concerning their work for the Acquired Entities, (B) the Purchaser will cause the Acquired Entities to produce their non-privileged books, records, returns, documents, files, other information on file prior to Closing (including working papers and schedules) relating to such CAFTA Claim within the Acquired Entities' custody and control, which it is reasonably requested to produce by the Seller or its Affiliates, and (C) upon reasonable notice from the

Seller or its Affiliates, the Purchaser shall instruct the officers, directors and employees of the Acquired Entities to (i) appear for a reasonable number of hearings, depositions and at trial or arbitral proceeding (including as witnesses) related to any such CAFTA Claim, and (ii) meet with the representatives of the Seller and its Affiliates to assist in preparation for such depositions and trials.

Section 6.5 Preservation of Records; Post-Closing Cooperation .

(a) The Purchaser agrees that it shall preserve and keep any books, records and other documents relating to the businesses of the Acquired Entities for a period of six (6) years from the Closing Date and shall make such records available for inspection and copying to the Seller as may be reasonably required. No such books, records or documents shall be destroyed by the Purchaser without first advising the Seller in writing and giving the Seller a reasonable opportunity to obtain possession thereof.

(b) After the Closing, each party shall furnish, or cause to be furnished, to the other party reasonable access during normal business hours to such information and employees as may be reasonably required by such party and relating to the Acquired Entities in connection with, among other things, (i) financial reporting, accounting and Tax matters, (ii) any insurance claims by, suits, actions, claims, or proceedings against or investigations of, any party or (iii) in order to enable any party to comply with its obligations under this Agreement or any other agreement, document or instrument contemplated hereby. No party shall be required by this Section 6.5(b) to take any action that would unreasonably interfere with the conduct of its business or unreasonably disrupt its normal operations or be reasonably expected to violate any attorney-client privilege of a party or its Affiliates or violate any applicable Law.

Section 6.6 Fees and Expenses. Except as otherwise expressly provided herein, (a) the Purchaser shall pay its own fees, costs and expenses incurred in connection herewith and the Transactions and (b) the Seller shall pay its own fees, costs and expenses incurred in connection herewith and the Transactions.

Section 6.7 Directors and Officers.

(a) Immediately following the Closing, the Purchaser shall take all such action as shall be required to release resigning directors and officers of the Acquired Entities from liability in connection with their service as directors and officers of the Acquired Entities. For such purpose, the Purchaser shall take all necessary actions to carry out an equity holder's meeting for each Acquired Entity immediately after the Closing, in which the equity holders of each Acquired Entity shall accept the resignation of each such director and officer, effective as of the date of issuance of each resignation letter, and grant the release pursuant to this Section 6.7. The Purchaser shall take all necessary actions to provide each resigning director and officer of the Acquired Entities with the appropriate document that evidences such release. The Seller shall use commercially reasonable efforts to cause each resigning director and officer of the Acquired

Entities to release the Purchaser and its Affiliates from any and all liability to such resigning Person in connection with their service as directors and officers of the Acquired Entities. The Seller shall use commercially reasonable efforts to cause each such resigning director and officer of the Acquired Entities to provide to the Purchaser and its Affiliates with a release of any and all liability to such resigning Person except as specifically provided by this Agreement.

(b) From, and for a period of six (6) years following, the Closing Date, the Purchaser shall, or shall cause each Acquired Entity to, indemnify and hold harmless each present and former director and officer of each Acquired Entity (each, a " Indemnified Director", collectively, the "Indemnified Directors"), who was or is a party or is threatened to be made a party to any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, by reason of the fact that such Indemnified Director is or was a director, officer, employee or agent of such Acquired Entity, against any and all costs or expenses (including, without limitation, travel expenses and reasonable attorneys' fees), judgments, fines, losses, claims, damages, liabilities and amounts paid in defense or settlement or otherwise arising out of or pertaining to any facts or events existing or occurring at or prior to the Closing Date to the extent permitted as of the date hereof by applicable Law and by the Company Charter Documents of such Acquired Entity, as applicable. The Purchaser shall, or shall cause each Acquired Entity to, advance expenses to an Indemnified Director, as incurred, to the extent such advances are permitted as of the date hereof by applicable Law and by the Company Charter Documents of such Acquired Entity; provided, that the Indemnified Director to whom expenses are advanced provides an undertaking to repay such advances if it is ultimately determined that such Indemnified Director is not entitled to indemnification. In the event of any such claim, action, suit, proceeding or investigation (whether arising before or after the Closing Date), (i) the Indemnified Directors shall promptly notify the Purchaser and the applicable Acquired Entity thereof, (ii) any counsel retained by the Indemnified Director for any period after the Closing Date shall be subject to the consent of the Purchaser and the applicable Acquired Entity (which consent shall not be unreasonably withheld, conditioned or delayed), (iii) none of the Purchaser and the applicable Acquired Entity shall be obligated to pay for more than one firm of counsel for all Indemnified Directors, except to the extent that (A) an Indemnified Director has been advised by counsel that there are conflicting interests between it and any other Indemnified Director, or (B) local counsel, in addition to such other counsel, is required to effectively defend against such action or proceedings, and (iv) none of the Purchaser and the applicable Acquired Entity shall be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld, conditioned or delayed). The Purchaser and the applicable Acquired Entity shall not have any obligation hereunder to any Indemnified Director when and if a court of competent jurisdiction shall ultimately determine (and such determination shall have become final and non-appealable) that the indemnification of such Indemnified Director in the manner contemplated hereby is prohibited by applicable Law.

(c) If the Purchaser or any Acquired Entity or any of their successors or assigns (i) shall merge or consolidate with or merge into any other corporation or entity and shall not be the surviving or continuing entity of such consolidation or merger, or (ii) shall transfer all or

substantially all of their respective properties and assets to any individual, corporation or other entity, then in each such case, proper provisions shall be made so that the successors or assigns of the Purchaser or such Acquired Entity shall assume all of the obligations set forth in this Section 6.7.

Section 6.8 Related-Party Transactions. On or prior to the Closing Date, the Seller and the Acquired Entities shall terminate, with no further liability to any of the Acquired Entities, all contracts between any Acquired Entity and the Seller or its Affiliates (other than those contracts set forth on Schedule 6.8 of the Disclosure Schedule).

Section 6.9 TECO Marks. TECO Marks will appear on some of the assets of the Acquired Entities, including on signage at the facilities of the Acquired Entities, and on supplies, materials, stationery, brochures, advertising materials, manuals and similar consumable items of the Acquired Entities. The Purchaser shall, (i) within sixty (60) days after the Closing Date, remove, cover or conceal the TECO Marks from the assets of the Acquired Entities, including signage at the facilities of the Acquired Entities, and provide written verification thereof to the Seller promptly after completing such removal and (ii) within thirty (30) days after the Closing Date, return or destroy (with proof of destruction) all other assets of the Acquired Entities that contain any TECO Marks that are not removed, covered or concealed; provided, however, that the Purchaser shall be authorized to continue to use for internal purposes only and not for public use, materials bearing such TECO Marks (including manuals) used by the Seller and the Acquired Entities prior to the Closing for up to two (2) months following the Closing. Notwithstanding the foregoing, use of the TECO Marks shall remain under the control of the Seller and all goodwill associated with the TECO Marks shall remain with the Seller. Subject to the terms of the preceding sentences, the Purchaser acknowledges and agrees that it has and, upon consummation of the Transactions contemplated hereby shall have, no right, title, interest, license, or any other right whatsoever to use the TECO Marks. The Purchaser agrees never to challenge the Seller's (or its Affiliates') ownership of the TECO Marks or any application for registration thereof or any registration thereof or any rights of the Seller or its Affiliates therein as a result, directly or indirectly, of their ownership of the Acquired Entities. The Purchaser will not conduct any business nor offer any goods or services under any TECO Marks. The Purchaser will not send, or cause to be sent, any correspondence or other materials to any Person on any stationery that contains any TECO Marks or otherwise operate the Acquired Entities in any manner which would or might reasonably be expected to confuse any Person into believing that the Purchaser has any right, title, interest or license to use any TECO Marks. Nothing herein shall be construed as granting the Purchaser the right to use the TECO Marks in any manner or for any purpose inconsistent with or to any greater extent than the current use of such TECO Marks by the Acquired Entities.

Section 6.10 Consents. The Purchaser acknowledges that certain consents or waivers with respect to the Transactions may be required, including with respect to the Contracts of TCAE and that such consents have not been obtained. The Seller shall use commercially reasonable efforts to obtain on behalf of the Purchaser such consents; provided that the Purchaser

acknowledges that the Seller's obligation under this Section 6.10 shall not include any obligation on the part of the Seller or any of its Affiliates to enter into or modify any form of relationship, arrangement or agreement with any third party or require the payment by the Seller or any of its Affiliates of any compensation or other consideration. The Purchaser acknowledges and agrees that the Seller shall not have any liability or obligation whatsoever to the Purchaser arising out of or relating to the failure to obtain any consents that may be required in connection with the Transactions or because of the termination of any Contract as a result thereof. The Purchaser agrees that no representation, warranty or covenant of the Seller contained in this Agreement shall be breached or deemed breached, and no condition shall be deemed not satisfied, as a result of (a) the failure to obtain any consent, (b) any such termination or (c) any lawsuit, action, proceeding or investigation commenced or threatened by or on behalf of any Person arising out of or relating to the failure to obtain any consent or any termination.

Section 6.11 Non-Solicitation. Beginning on the date hereof and continuing until the date which is twenty four (24) months after the Closing Date, the Seller and its Affiliates shall not initiate, knowingly solicit or knowingly encourage any inquiries or the making of any proposal or offer for employment or employ, including as consultant or independent contractor, any person who on the Closing Date is an employee, officer or manager of any of the Acquired Entities and that resides in Guatemala, except with the express written permission of the Purchaser in each instance; provided, that the foregoing restriction will not apply to (i) general solicitations for employees not specifically directed at any such person, (ii) general mandates given to recruitment consultants or (iii) soliciting or hiring any person who was not employed by any of the Acquired Entities at any time during the thirty (30) days prior to such solicitation or hiring.

Section 6.12 Exclusivity. Between the date hereof and the earlier to occur of the Closing Date or termination in accordance with Section 9.1: (a) the Seller shall not and shall cause each of the Acquired Entities not to, directly or indirectly: (i) initiate, solicit, encourage or otherwise facilitate any inquiry, proposal, offer or discussion with any party (other than the Purchaser) concerning any Acquisition Transaction, (ii) furnish any information concerning the business, properties or assets of the Acquired Entities to any Person (other than the Purchaser) or (iii) engage in discussions or negotiations with any party (other than the Purchaser) concerning any such transaction; and (b) the Seller shall and shall cause the Acquired Entities to (i) immediately cease any discussions or negotiations of the nature described in clause (a) of this Section that were pending, (ii) refrain from entering into any Acquisition Transaction, and (iii) promptly advise the Purchaser in writing of the receipt, directly or indirectly, of any inquiry, proposal or other materials, and of any discussions, negotiations or proposals relating to, an Acquisition Transaction.

ARTICLE VII

POST-CLOSING TAX MATTERS

Section 7.1 Tax Filings. The Seller shall cause the Acquired Entities to file all Tax returns due on or prior to the Closing Date. The Purchaser shall be responsible for preparing and shall cause the Acquired Entities to file all Tax returns that are due after the Closing Date; provided, however, that the Seller shall have the right to review and approve any such Tax return which relates to a Pre-Closing Tax Period (a draft copy of which shall be provided to the Seller not later than fifteen (15) Business Days prior to the applicable due date thereof); provided that such approval shall not be unreasonably withheld. All Tax returns that are filed pursuant to this Section 7.1, in the absence of a controlling change in any Law or circumstances, shall be prepared on a basis consistent with the elections, accounting methods, conventions and principles of taxation used for the most recent taxable periods for which Tax returns have been filed and in a manner that does not accelerate deductions or defer income between Tax periods, except as otherwise required by any applicable Law.

Section 7.2 Pre-Closing and Straddle-Period Taxes.

(a) Taxes relating to a Straddle Period shall be allocated to the Pre-Closing Date Tax Period or Post-Closing Date Tax Period for purposes of determining the portion of such Taxes that are Pre-Closing Taxes as follows: Taxes allocable to the portion of the Straddle Period that ends on the Closing Date shall: (i) in the case of Taxes that are based upon or related to income or receipts, or imposed on a transactional basis, be deemed equal to the amount of Tax that would be payable if the Tax year or period ended on the Closing Date; and (ii) in the case of other Taxes, determined by allocating such Taxes between the Pre-Closing Tax Period and Post-Closing Tax Period on a per diem basis. For purposes of clause (i) of the preceding sentence, any exemption, deduction, credit or other item that is calculated on an annual basis shall be allocated pro rata per day between the period ending on the Closing Date and the period beginning after the Closing Date. The parties hereto will, to the extent permitted by applicable Law, elect with the relevant Tax authority to treat a portion of any Straddle Period as a short taxable period ending as of the close of business on the Closing Date.

(b) Following the Closing, the Seller and the Purchaser will cooperate with each other, as and to the extent reasonably requested by the other, in the preparation of any Tax returns and in the conduct of any audit or other proceeding related to Taxes involving or relating to the Acquired Entities (which cooperation will include the retention and, upon request, the provision to the requesting party of records and information which are reasonably relevant to the preparation of such Tax return or to the conduct of such audit or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder). The Purchaser and the Seller agree (i) to retain all books and records with respect to Tax matters pertinent to the Acquired Entities relating to any Pre-Closing Date Tax Period, and to abide by all record retention agreements entered into

with any Tax authority, and (ii) to give the other party reasonable written notice prior to destroying or discarding any such books and records and, if the other party so requests, the Purchaser or the Seller, as the case may be, shall allow such other party to take possession of such books and records. The Purchaser will promptly provide the Seller with written notification in the manner set forth in (and subject to the terms of) Section 11.9 of any notice of any Tax audits or other assessments against any of the Acquired Entities involving any Pre-Closing Tax Periods.

(c) The Seller shall control and participate in all proceedings taken in connection with the conduct of any audit or other administrative or judicial proceeding related to Pre-Closing Taxes for which the Seller is obligated to provide indemnification under this Agreement (other than Taxes relating to a Straddle Period), and the Seller will reasonably consult with the Purchaser prior to any settlement thereof and will not enter into any such settlement without the Purchaser's prior written approval (not to be unreasonably withheld, conditioned or delayed) if such settlement could result in an increase in any Taxes for which the Purchaser is not entitled to indemnification under this Agreement.

(d) The Seller and the Purchaser will jointly control and participate in all proceedings taken in connection with the conduct of any audit or other proceeding related to Taxes of any of the Acquired Entities for any Straddle Period. Neither the Seller nor the Purchaser will settle any assessment or claim made by any Governmental Authority in any such audit or other proceeding without the prior written consent of the others (which consent will not be unreasonably withheld, conditioned or delayed).

Section 7.3 Post-Closing Actions; Refunds.

(a) Post-Closing Actions. The Purchaser shall not, and shall not cause or permit its Affiliates (including the Acquired Entities) to, take any action during any Straddle Period, outside of the ordinary course of business, or make any election, that could increase the Seller's liability for Taxes (including any liability of the Seller to indemnify the Purchaser for Taxes pursuant to this Agreement) except in each case as may be required by applicable Law, this Agreement or any other agreement entered into by an Acquired Entity prior to the Closing (in which case the Purchaser will provide written notice to the Seller of such action or election and the consequences thereof not less than fifteen (15) Business Days prior to taking such action or making such election). The Purchaser shall not, and shall not cause or permit the Acquired Entities to, amend, re-file or otherwise modify any Tax return for any period that includes, or ends on or prior to, the Closing Date, in each case, without the Seller's prior written approval (which shall not be unreasonably withheld, conditioned or delayed). The Purchaser shall not make, and shall cause its Affiliates (including the Acquired Entities) not to make, (i) any election under Section 338 of the U.S. Internal Revenue Code (the "Code") (or any comparable election under the Law of any U.S. state or local jurisdiction) with respect to the acquisition of the Acquired Entities without the prior written consent of the Seller (which the Seller may grant or withhold in its sole and absolute discretion), or (ii) any election provided under U.S. federal,

state or local Law with respect to the Acquired Entities (including any election pursuant to U.S. Treasury Regulation Section 301.7701-3), which election would be effective on or prior to the Closing Date. Notwithstanding the foregoing, the Purchaser shall not, and shall not cause or permit the Acquired Entities to, make any election under foreign Law that would be effective on or prior to the Closing Date which could increase the Seller's liability for Taxes (including any liability of the Seller to indemnify the Purchaser for Taxes pursuant to this Agreement). Following the Closing, the Seller will in good faith cooperate with the Purchaser to the extent reasonably requested by the Purchaser, to determine the consequences of any proposed restructuring of the Purchaser, any of the Acquired Entities or the financing of any thereof that could have an effect on the Seller during any Straddle Period.

(b) Proceedings. The Purchaser shall control and participate in all proceedings taken in connection with the conduct of any audit or other administrative or judicial proceeding related to Post-Closing Taxes for which the Purchaser is obligated to provide indemnification under this agreement (other than Taxes relating to a Straddle Period), and the Purchaser will reasonably consult with the Seller prior to any settlement thereof and will not enter into any such settlement without the Seller's prior written approval (not to be unreasonably withheld, conditioned or delayed) if such settlement could result in an increase in any Taxes of the Seller for which the Seller is not entitled to indemnification under this Agreement.

(c) Refunds. Any refunds or credits of Taxes paid by, for or on behalf of the Acquired Entities relating to any Pre-Closing Tax Period (plus any interest actually received with respect thereto and including refunds or credits arising from amended Tax returns filed on or after the Closing Date) shall be for the Seller's account and, if received by the Purchaser or its Affiliates (including the Acquired Entities), shall be paid to the Seller within ten (10) Business Days after such receipt by the Purchaser or such Affiliate (including the Acquired Entities); provided, that such refunds or credits of Taxes shall be for the Seller's account only if and to the extent that the Tax liability to which the refund or credit relates was paid by an Acquired Entity prior to the Closing Date or paid (or actually indemnified) by the Seller.

ARTICLE VIII

CONDITIONS PRECEDENT

Section 8.1 Conditions to Each Party's Obligation to Effect the Transactions. The respective obligations of each party hereto to effect the Transactions shall be subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Governmental Consents. The consents, approvals, orders or authorizations of, or registrations, declarations or filings with, any Governmental Authority set forth in Section 8.1(a) of the Disclosure Schedule required in connection with the execution, delivery or performance hereof by the parties hereto shall have been made or obtained;

(b) No Injunctions or Restraints. No Law, injunction, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any Governmental Authority shall be in effect enjoining, restraining, preventing or prohibiting consummation of the Transactions or making the consummation of the Transactions illegal; and

(c) Transitional Services Agreement. The Transitional Services Agreement shall have been executed by all parties thereto.

Section 8.2 Conditions to Obligations of the Purchaser. The obligations of the Purchaser to effect the Transactions are further subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Seller contained in (i) Section 3.4, Section 3.7, Section 4.2, Section 4.11(c) and/or Section 4.17 shall be true and correct in all respects as of the Closing Date as if made as of the Closing Date (or, if given as of a specific date, at and as of such date) and (ii) except as provided in clause (i) of this Section 8.2(a), Articles III and IV of this Agreement shall be true and correct as of the Closing Date as if made on and as of the Closing Date (or, if given as of a specific date, at and as of such date), except (as to clause (ii)) (x) for changes permitted by this Agreement or (y) where the failure or failures to be so true and correct, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect;

(b) Performance of Obligations of the Seller. The Seller shall have performed in all material respects all obligations required to be performed by the Seller under this Agreement at or prior to the Closing Date;

(c) Seller's Certificate. The Purchaser shall have received a certificate signed on behalf of the Seller by an executive officer of the Seller certifying that the conditions set forth in Sections 8.2(a) and (b) as they relate to the representations, warranties and covenants of the Seller have been satisfied;

(d) Critical Contracts. There has been no termination or amendment to any Critical Contract;

(e) Seller Related Party Indebtedness. Any indebtedness of the Seller or any Affiliate of the Seller with the Acquired Entities shall have been eliminated; and

(f) Material Adverse Effect. No change, event or effect has occurred that has had or could reasonably be expected to have a Material Adverse Effect.

Section 8.3 Conditions to Obligations of the Seller. The obligations of the Seller to effect the Transactions are further subject to the satisfaction (or waiver by the Seller, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Purchaser contained in Article V of this Agreement shall be true and correct as of the Closing Date as if made on and as of the Closing Date (or, if given as of a specific date, at and as of such date), except where the failure or failures to be so true and correct, individually or in the aggregate, would not reasonably be expected to impair in any material respect the ability of the Purchaser to perform its obligations under this Agreement or prevent or materially delay consummation of the Transactions;

(b) Performance of Obligations of the Purchaser. The Purchaser shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing Date; and

(c) Officer's Certificate. The Seller shall have received a certificate signed on behalf of the Purchaser by an executive officer of the Purchaser certifying that the conditions set forth in Sections 8.3(a) and (b) have been satisfied.

ARTICLE IX

TERMINATION

Section 9.1 Termination. This Agreement may be terminated and the Transactions abandoned at any time prior to the Closing:

(a) by the mutual written consent of the Seller and the Purchaser;

(b) by the Seller or the Purchaser:

(i) if the Closing Date does not occur on or before ten (10) days after the date of this Agreement (the " Walk-Away Date"); provided, however, that the right to terminate this Agreement under this Section 9.1(b)(i) shall not be party if the failure of the Closing Date to occur on or before the Walk-Away Date was primarily due to the failure of such party to perform any of its obligations under this Agreement; provided, further, that if as of such date the only condition to the Closing which has not been satisfied or waived is the condition to Closing set forth in Section 8.1(a), then the Walk-Away Date will be extended for ten (10) additional days; provided, further, that if the Seller exercises its right to deliver a Disclosure Schedule Update, then solely as to the Purchaser, the Walk-Away Date shall be the later of the date specified in this Section 9.1(b)(i) above or the fifth (5th) Business Day after the delivery of such Disclosure Schedule Update; or

(ii) if any order or restraint having the effect set forth in Section 8.1(b) shall be in effect and shall have become final and non-appealable.

(c) by the Purchaser, (i) if the Seller shall have materially breached any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach (x) would give rise to the failure of a condition set forth in Section 8.2 and (y) cannot be cured by the Seller by the Walk-Away Date; provided, however, that the Purchaser is not in breach in any material respect of any of its representations, warranties, covenants or agreements contained in this Agreement or (ii) pursuant to the final sentence of Section 11.12(g).

(d) by the Seller, if the Purchaser shall have materially breached any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach (x) would give rise to the failure of a condition set forth in Section 8.3 and (y) cannot be cured by the Purchaser by the Walk-Away Date; provided, however, that the Seller is not in breach in any material respect of any of its representations, warranties, covenants or agreements contained in this Agreement.

Section 9.2 Effect of Termination. In the event of the termination of this Agreement as provided in Section 9.1, written notice thereof shall be given to the other party, specifying the provision hereof pursuant to which such termination is made and this Agreement shall forthwith become null and void (other than the last sentence of Section 6.3, the last sentence of Section 6.4(a), Section 6.4(d), Section 6.6, this Section 9.2 and Article XI) and there shall be no liability on the part of the Purchaser or the Seller or their respective directors, officers and Affiliates, except that, where a party has committed fraud or intentionally breached this Agreement, nothing shall relieve such party from liability to the non-breaching party for such fraud or intentional breach nor impair the right of any non-breaching party to compel specific performance by such other party of its obligations under this Agreement.

Section 9.3 Return of Confidential Information. If the transactions contemplated by this Agreement are terminated as provided herein:

(a) The Purchaser shall return to the Seller or destroy (such destruction to be certified in writing by an appropriate officer of the Purchaser) all confidential information received by the Purchaser and its representatives from the Seller, the Acquired Entities or their respective representatives relating to the Seller and the Acquired Entities, whether so obtained before or after the execution hereof; and

(b) all confidential information received by the Purchaser and its representatives with respect to the Seller and the Acquired Entities shall be treated in accordance with the Confidentiality Agreement, which shall remain in full force and effect subject to its terms notwithstanding the termination of this Agreement.

ARTICLE X

INDEMNIFICATION

Section 10.1 Indemnification by the Seller. The Seller will indemnify, defend and hold harmless the Purchaser, each Affiliate of the Purchaser (including, after the Closing, the Acquired Entities) and each of their respective officers, directors, and employees (collectively, the " Purchaser Group") from and against and pay or reimburse, as the case may be, the Purchaser Group for, any and all Damages actually paid or suffered by any member of the Purchaser Group based upon or arising out of:

(a) the breach by the Seller of any of the Seller's representations and warranties contained in Article III and Article IV;

(b) the breach by the Seller of any covenant or agreement of the Seller contained in this Agreement on the part of the Seller to be observed or performed;

(c) any Pre-Closing Taxes, provided, however, that the Seller shall not indemnify and hold harmless the Purchaser Group, from any liability for Pre-Closing Taxes attributable to any action taken after the Closing by the Purchaser, any of its Affiliates (including the Acquired Entities), or any transferee of the Purchaser or any of its Affiliates (including the Acquired Entities) if such action was taken in breach of Section 7.3(a) (a " Purchaser Tax Act");

(d) any Tax liability arising from the TCAE Tax Contingency; or

(e) any federal, state, local or foreign taxes, charges, fees, imposts, transaction taxes, levies or other assessments in respect of income and/or gains of the Seller (including income taxes, profit taxes, capital gains taxes and withholding taxes in respect thereof), and all value added taxes and stamp taxes, if any, imposed in connection with the Restructuring and the sale of the Acquired Company Interests (collectively, the " Seller Taxes").

Section 10.2 Indemnification by the Purchaser. The Purchaser will indemnify, defend and hold harmless the Seller, each Affiliate of the Seller and each of their respective officers, directors, and employees (collectively, the " Seller Group") from and against, and pay or reimburse, as the case may be, the Seller Group for, any and all Damages actually paid or suffered by any member of the Seller Group based upon or arising out of:

(a) the breach by the Purchaser of any representations and warranties contained in Article V;

(b) the breach by the Purchaser of any covenant or agreement of the Purchaser contained in this Agreement on the part of the Purchaser to be observed or performed; or

(c) any Post-Closing Taxes or any liability for Pre-Closing Taxes that in each case is attributable to a Purchaser Tax Act.

Section 10.3 Indemnification Procedures.

(a) If any claim or demand is made against an Indemnified Party by a Person not a party hereto (or an Affiliate thereof) with respect to any matter, by any Person who is not a party to this Agreement (or an Affiliate thereof) which may give rise to a claim for indemnification against an Indemnifying Party under this Agreement (a "Third Party Claim"), then the Indemnified Party will promptly notify the Indemnifying Party in writing and in reasonable detail of the Third Party Claim, including the factual basis for the Third Party Claim and, to the extent known, the amount of the Third Party Claim; provided, however, that no delay on the part of the Indemnified Party in notifying the Indemnifying Party will affect the Indemnifying Party's obligations under this Article X, except to the extent the Indemnifying Party is actually prejudiced as a result thereof (except that the Indemnifying Party will not be liable for any expenses incurred during the period in which the Indemnified Party failed to give such notice). Thereafter, the Indemnified Party will deliver to the Indemnifying Party, promptly after the Indemnified Party's receipt thereof, copies of all non-ministerial notices and documents (including court papers) received or transmitted by the Indemnified Party relating to the Third Party Claim.

(b) The Indemnifying Party will have the right to participate in or to assume the defense of any Third Party Claim (in either case at the expense of the Indemnifying Party) with counsel of its choice. The Indemnifying Party will be liable for the reasonable fees and expenses of counsel employed by the Indemnified Party for any period during which the Indemnifying Party has failed to assume the defense thereof (other than during any period in which the Indemnified Party shall have failed to give notice of the Third Party Claim as provided above). Should the Indemnifying Party so elect to assume the defense of a Third Party Claim, the Indemnifying Party will not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof. If the Indemnifying Party is conducting the defense of the Third Party Claim the Indemnified Party, at its sole cost and expense, may retain separate counsel and participate in the defense of the Third Party Claim, it being understood that the Indemnifying Party will control such defense and any such counsel shall cooperate with the legal counsel of the Indemnifying Party.

(c) No Indemnifying Party will consent to any settlement, compromise or discharge (including the consent to entry of any judgment) of any Third Party Claim without each Indemnified Party's prior written consent (which consent will not be unreasonably withheld, conditioned or delayed); provided that if the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnified Party will agree to any settlement, compromise or discharge of such Third Party Claim which the Indemnifying Party may recommend and which by its terms unconditionally releases the Indemnified Party and each member of such Indemnified Party's Group completely from all liability in connection with such Third Party

Claim; provided, however, that the Indemnified Party may refuse to agree to any such settlement, compromise or discharge that provides for injunctive or other nonmonetary relief affecting the Indemnified Party or any member of such Indemnified Party's Group. Whether or not the Indemnifying Party shall have assumed the defense of a Third Party Claim, the Indemnified Party will not and will cause its Affiliates not to, admit any liability, consent to the entry of any judgment or agree to any settlement, compromise or discharge with respect to any Third Party Claim without the prior written consent of the Indemnifying Party.

(d) If the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnifying Party will keep the Indemnified Party reasonably informed of all material developments relating to or in connection with such Third Party Claim. If the Indemnifying Party chooses to defend a Third Party Claim, the Indemnified Party will cooperate in the defense thereof, which cooperation will include the provision to the Indemnifying Party of records and information which are reasonably relevant to such Third Party Claim and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(e) Any claim on account of Damages for which indemnification is provided under this Agreement that does not involve a Third Party Claim will be asserted by reasonably prompt written notice given by the Indemnified Party to the Indemnifying Party from whom such indemnification is sought. The notice shall set forth the amount, if known, or, if not known, an estimate of the foreseeable maximum amount, of claimed Damages and a description of the basis for such claim. The delay by any Indemnified Party to so notify the Indemnifying Party will not affect the Indemnifying Party's obligations under this Article X, except to the extent that the Indemnifying Party is actually prejudiced as a result thereof.

(f) In connection with any matter for which a claim or demand is made against an Indemnified Party under this Agreement, the Indemnified Party shall use commercially reasonable efforts to provide the Indemnifying Party with reasonable and necessary access to all documents, data, products, product exemplars and knowledgeable personnel of the Indemnified Party and its Affiliates relevant to any such matter, in each case at the Indemnified Party's cost and expense. Without limiting the generality of the foregoing, the Indemnified Party shall, at its own cost and expense, use commercially reasonable efforts to, and shall use commercially reasonable efforts to cause its Affiliates to, provide employees to act as witnesses, prepare and execute statements, authorizations, orders, reports and other documents and information and provide such other assistance, in each case that is reasonably requested by the Indemnifying Party in connection with any matter for which a claim or demand is made against an Indemnified Party under this Agreement, including in anticipation of, or preparation for, existing or future litigation or other matters in which the Indemnifying Party or any of its Affiliates is involved.

(g) In the event of payment in full by an Indemnifying Party to any Indemnified Party in connection with any claim (an " Indemnified Claim"), such Indemnifying Party will be subrogated to and will stand in the place of such Indemnified Party as to any events or

circumstances in respect of which such Indemnified Party may have any right or claim relating to such Indemnified Claim against any claimant or plaintiff asserting such Indemnified Claim or against any other Person. Such Indemnified Party will cooperate with such Indemnifying Party in a reasonable manner in prosecuting any subrogated right or claim. Each such Indemnified Party and Indemnifying Party will duly execute upon request all instruments reasonably necessary to evidence and perfect the above described subrogation rights.

Section 10.4 Certain Limitations .

(a) The amount which an Indemnifying Party is or may be required to pay to an Indemnified Party in respect of Damages for which indemnification is provided under this Agreement will be reduced by any amounts actually received (including amounts received under insurance policies) by or on behalf of the Indemnified Party from third parties (net of out-of-pocket costs and expenses (including reasonable legal fees and expenses) incurred by such Indemnified Party in connection with seeking to collect and collecting such amounts), in respect of such Damages (such net amounts are referred to herein as "Indemnity Reduction Amounts"). If any Indemnified Party receives any Indemnity Reduction Amounts in respect of an Indemnified Claim for which indemnification is provided under this Agreement after the full amount of such Indemnified Claim has been paid by an Indemnifying Party or after an Indemnifying Party has made a partial payment of such Indemnified Claim and such Indemnity Reduction Amounts exceed the remaining unpaid balance of such Indemnified Claim, then the Indemnified Party will promptly remit to the Indemnifying Party an amount equal to the excess (if any) of (i) the amount theretofore paid by the Indemnifying Party in respect of such Indemnified Claim, less (ii) the amount of the indemnity payment that would have been due if such Indemnity Reduction Amounts in respect thereof had been received before the indemnity payment was made. An insurer or other third party who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto, it being expressly understood and agreed that no insurer or any other third party shall be entitled to any benefit they would not be entitled to receive in the absence of the indemnification provisions by virtue of the indemnification provisions hereof. The Seller and the Purchaser will use commercially reasonable efforts to mitigate the amount of Damages for which indemnification is provided under this Agreement.

(b) The amount of Damages for which indemnification is provided under this Agreement will reduced to take account of any Tax benefit actually realized by the Indemnified Party arising from the incurrence or payment of any such Damages.

(c) Anything contained in this Agreement to the contrary notwithstanding, the Seller will not have any obligation to indemnify any member of the Purchaser Group with respect to any matter if the Damages arise from a change in the accounting or Tax policies or practices of any of the Acquired Entities after the Closing Date.

(d) Anything contained in this Agreement to the contrary notwithstanding, excluding a party's breach of its confidentiality obligations, no member of the Seller Group and no member of the Purchaser Group will be entitled to any recovery under this Agreement for special, punitive, exemplary, incidental, indirect, or consequential damages, lost profits or diminution in value. No Damages shall be determined or increased based on any multiple of any financial measure (including earnings, sales or other benchmarks) that might have been used by the Purchaser in the valuation of the Acquired Company Interests, the Acquired Entities, or their respective businesses and operations.

(e) No Indemnified Party shall be entitled to indemnification under this Article X for any breach of a representation or warranty hereunder if (1) such Indemnified Party had actual knowledge of such breach on or before Closing and (2) the Indemnifying Party did not have actual knowledge of such breach (or the facts giving rise to such breach) on or before the Closing. Solely for purposes of this Section 10.4(e) "actual knowledge" as it relates to (i) the Purchaser shall mean the actual knowledge of Luis Kafie, Luis Jose Kafie and Christopher Kafie and (ii) the Seller shall mean with respect to TCAE, the actual knowledge of Victor Urrutia, Operations VP and General Manager, Ana Karina Mendizabal, Financial Manager and Rafael Navajas, Commercial Manager, and with respect to TPS One, the actual knowledge of Terry Schramm, Assistant Controller of TECO Guatemala, Inc.

(f) In addition to the limitations set forth in this Section 10.4 and Section 10.6, with respect to any claim for indemnification regarding any breach of the representation and warranty set forth in Section 4.10 there shall be no obligation to indemnify any member of the Purchaser Group for any Damages (i) unless the Damages arise out of (A) a Third Party Claim that is not intentionally instigated or encouraged by any member of the Purchaser Group, or (B) a condition discovered in the ordinary course of business, and then (ii) only to the extent such Damages were incurred to comply with applicable Environmental Laws using, in the case of any remedial measures taken by or on behalf of the Purchaser (including the Acquired Entities) after the Closing, reasonable and recognized remediation protocols and techniques that are economically reasonable in relation to other reasonable and recognized remediation protocols and techniques; provided, however, that there shall be no liability for any such Damages to the extent that any member of the Purchaser Group or any other Person after Closing contributed to the condition or circumstance forming the basis of such Damages.

(g) Any Damages for which any member of the Purchaser Group is entitled to indemnification under Section 10.1 shall be determined without duplication of recovery by reason of the state of facts giving rise to such Damages constituting a breach of more than one representation and warranty or covenant.

Section 10.5 Termination of Indemnification Obligations.

(a) Each and every representation and warranty of the Seller or the Purchaser contained in Articles III, IV and V will survive the Closing Date solely for purposes of Sections

10.1(a) and 10.2(a), as applicable, until (and will expire and be of no further force or effect after) the eighteen (18) month anniversary of the Closing Date; provided, however, that the representations and warranties contained in Sections 3.4, 4.2 and 4.11(c) shall survive until (and will expire and be of no further force or effect after) the sixth anniversary of the Closing Date. Each other representation and warranty made by any party contained in or made pursuant to this Agreement or contained in or made pursuant to any closing certificate or other instrument or agreement delivered by any party pursuant to this Agreement will not survive (and will expire at) the Closing and shall thereafter be of no further force or effect and no party will have any obligation to provide indemnification or other liability in respect thereof.

(b) The obligations of each party to indemnify, defend and hold harmless the applicable Persons (i) pursuant to Sections 10.1(a) and 10.2(a) will terminate when the applicable representation or warranty expires pursuant to Section 10.5(a) and (ii) pursuant to Sections 10.1(b) and 10.2(b) will terminate eighteen (18) months after the date of this Agreement and (iii) pursuant to Sections 10.1(c), 10.1(d), 10.1(e) and 10.2(c) will terminate on the date that the applicable statute of limitations relating to any Pre-Closing Taxes, Post-Closing Taxes, or Seller Taxes, as applicable, expire; provided, however, that as to clauses (i), (ii) and (iii) above, such obligations to indemnify, defend and hold harmless will not terminate with respect to any individual item as to which an Indemnified Party shall have, before the expiration of the applicable period, previously made a claim by delivering a notice (stating in reasonable detail the basis of such claim) to the applicable Indemnifying Party and such obligation will continue until the resolution of such claim.

Section 10.6 Dollar Limitations.

(a) Anything contained in this Agreement to the contrary notwithstanding, in no event will the aggregate amount for which the Seller collectively shall be responsible to indemnify the Purchaser Group for all claims under Sections 10.1(a) or 10.1(b) (other than with respect to the Seller's representations and warranties contained in Sections 3.4, 4.2 and 4.11(c)) exceed, and the Seller's collective aggregate liability under Sections 10.1(a) or 10.1(b) (other than with respect to the Seller's representations and warranties contained in Sections 3.4, 4.2 and 4.11(c)) shall be limited to, an amount equal to fifteen percent (15%) of the Purchase Price (the "Cap"). In no event will the collective aggregate amount for which the Seller shall be responsible to indemnify the Purchaser Group for all claims under Sections 10.1(a) with respect to the representations and warranties contained in Sections 3.4, 4.2 and 4.11(c) exceed the Purchase Price; provided, however, that in no event will the aggregate amount for which the Seller collectively shall be responsible to indemnify the Purchaser Group for all claims under Sections 10.1(a) or 10.1(b) exceed the Purchase Price. Notwithstanding any other provision of this Agreement to the contrary, the Seller's liability relating to the TCAE Tax Contingency and Seller Taxes shall not be subject to any Cap or Basket or Purchase Price limit otherwise provided for herein.

(b) Anything contained in this Agreement to the contrary notwithstanding, no monetary amount will be payable by the Seller to any member of the Purchaser Group with respect to the indemnification of any claims pursuant to Section 10.1 until the aggregate amount of Damages actually incurred by the Purchaser Group with respect to such claims against the Seller shall exceed on a cumulative basis an amount equal to U.S.$1,000,000 of the Purchase Price (the "Basket"), in which event the Seller shall be responsible for the full amount of the damages (i.e. not just the amount in excess of the Basket). In addition, the Seller will not be responsible for making payments with respect to Damages for any individual unrelated items pursuant to Section 10.1 where the aggregate Damages relating thereto are less than U.S.$100,000 and such items shall not be aggregated for purposes of determining whether aggregate Damages incurred by the Purchaser Group exceed the Basket. In connection with any claim for indemnification under Section 10.1, the Purchaser and the other members of the Purchaser Group will promptly provide the Seller with written notice of all claims included in the Basket and copies of all documents reasonably requested by the Seller relating thereto. The limitations of this Section 10.6(b) shall not apply to claims with respect to the Seller's representations and warranties contained in Sections 3.4, 4.2 and 4.11(c).

Section 10.7 Exclusive Remedy. To the fullest extent permitted by applicable Law, the indemnification provided in this Article X and specific performance pursuant to Section 11.13 shall be the sole and exclusive remedy available to each party and their respective Affiliates and each member of the Seller Group and the Purchaser Group for breaches of any of the terms, conditions, representations, warranties, covenants or agreements contained in this Agreement or for any other claims relating to the subject matter of this Agreement and shall preclude assertion by members of the Seller Group or the Purchaser Group of any other rights, claims or causes of action or the seeking of any other remedies, whether in contract, tort, strict liability, under Law (including statutory or common law) or otherwise, against the Purchaser (or any of its Affiliates) or against the Seller (or any of its Affiliates), with respect to breaches of any of the terms, conditions, representations, warranties, covenants or agreements contained in this Agreement or for any other claims relating to the subject matter of this Agreement, all of which the Purchaser (on behalf of itself and the other members of the Purchaser Group) and the Seller (on behalf of itself and the other members of the Seller Group) hereby waives.

ARTICLE XI

MISCELLANEOUS

Section 11.1 No Other Representations or Warranties.

(a) The parties acknowledge and agree that except for the representations and warranties made by the Seller in Articles III and IV hereof, the Seller does not (nor any Person on behalf of the Seller) make any representation or warranty, express or implied, at Law or in equity, with respect to the Acquired Entities, or their respective businesses, operations, assets, liabilities, condition (financial or otherwise), prospects (financial or otherwise) or risks,

including with respect to merchantability or fitness for any particular purpose, or with respect to any financial projections or forecasts, notwithstanding the delivery or disclosure to the Purchaser or any of its Affiliates or representatives of any documentation, forecasts or other information with respect to any one or more of the foregoing. Without limiting the generality of the foregoing, the Seller shall not have made, or shall not be deemed to have made, any representations or warranties in the Confidential Information Memorandum dated October 2011 (the " Information Memorandum"), in the management presentations relating to the Acquired Entities presented to the Purchaser on December 15, 2011 and January 12, 2012 or in any presentation of the Acquired Entities in connection with the Transactions, or in any other written materials delivered to the Purchaser in connection with any other such presentation (collectively, the " Offering Materials and Presentations"), and no statement contained in the Offering Materials and Presentations shall be deemed a representation or warranty hereunder or otherwise. Except as otherwise expressly provided herein, the Acquired Entities are being transferred "as is, where is and with all faults". Any claims the Purchaser may have for breach of representation or warranty in connection with the Transactions shall be based solely on the representations and warranties set forth in Articles III and IV and any such other representations and warranties are hereby disclaimed. The parties further acknowledge and agree that the Seller has not made (nor any Person on behalf of the Seller) any representation or warranty, express or implied, at Law or in equity, as to the accuracy or completeness of any information regarding the Acquired Entities or the Transactions not expressly set forth in this Agreement, and neither the Seller, nor any of its Affiliates, or any other Person will have or be subject to any liability to the Purchaser, any of its representatives or any other Person resulting from the distribution to the Purchaser or its representatives or the Purchaser's use of any such information, including any document or information in any form provided to the Purchaser or its representatives in connection with the Transactions.

(b) With respect to any projection or forecast delivered by or on behalf of the Seller, any Acquired Entity, or any of their respective representatives to the Purchaser or any of its representatives, the Purchaser acknowledges that (i) there are uncertainties inherent in attempting to make such projections and forecasts, (ii) the Purchaser is familiar with such uncertainties, (iii) the Purchaser is taking full responsibility for making its own evaluation of the adequacy and accuracy of all such projections and forecasts so delivered and (iv) none of the Purchaser or its representatives or any other Person shall have any claim against the Seller or any of its representatives or any other Person with respect thereto. The Purchaser further acknowledges that it has expertise in the businesses of the Acquired Entities and understands the risks and uncertainties in connection with such businesses.

Section 11.2 Amendment or Supplement. This Agreement may be modified, altered, amended or supplemented in any and all respects, by written agreement of each of the parties hereto.

Section 11.3 Extension of Time, Waiver, Etc. At any time prior to the Closing Date, any party may, subject to applicable Law, (a) waive any inaccuracies in the representations and

warranties of the other party hereto, (b) extend the time for the performance of any of the obligations or acts of the other party hereto or (c) waive compliance by the other party with any of the agreements contained herein or, except as otherwise provided herein, waive any of such party's conditions. Notwithstanding the foregoing, no failure or delay by the Seller or the Purchaser in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 11.4 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, (including by operation of Law in connection with a merger, consolidation, sale of all or substantially all of a party's assets or otherwise) by any party without the prior written consent of the other party. Notwithstanding the assignment of this Agreement pursuant to the provisions stated hereinabove, it is understood and agreed that the assignor shall remain responsible for its obligations under this Agreement. Subject to the preceding sentences, this Agreement shall be binding upon, inure to the benefit of and be enforceable by, the parties hereto and their respective successors and permitted assigns. Any purported assignment not permitted under this Section 11.4 shall be null and void.

Section 11.5 Counterparts. This Agreement may be executed in counterparts (each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement) and shall become effective when one or more counterparts have been signed by each party and delivered to the other party. This Agreement may be executed by facsimile signature or by other electronic means, such as portable document format (.pdf) file, which shall constitute a legal and valid signature for purposes hereof.

Section 11.6 Entire Agreement; No Third-Party Beneficiaries. This Agreement, including the Disclosure Schedule, the exhibits hereto and the Confidentiality Agreement (a) constitute the entire agreement and supersede and cancel all other prior agreements, negotiations, correspondence, undertakings, communications and understandings, both written and oral, among the parties with respect to the subject matter hereof and thereof, including the Offering Materials and Presentations and (b) except for the provisions of Section 6.7 with respect to the Indemnified Directors and Article X with respect to members of the Seller Group and the Purchaser Group, are not intended to and shall not be construed to confer upon any Person, other than the parties hereto any rights, benefits, privileges or remedies under or by reason of this Agreement.

Section 11.7 Governing Law. This Agreement, including its formation, validity, performance, termination or enforcement, and the parties' relationship in connection therewith, together with any related claims whether sounding in contract, tort or otherwise, shall be governed by and interpreted under the Laws of the State of New York (without regard to its principles of conflicts of Laws which would result in the application of the Laws of another jurisdiction).

Section 11.8 Consent to Jurisdiction; Waiver.

(a) The parties hereto hereby irrevocably submit to the exclusive jurisdiction of any federal or state court located in Miami, Florida for any action, dispute, suit or proceeding arising out of or relating to this Agreement (and the parties agree not to commence any action, suit or proceeding relating thereto except in such court). The parties hereby irrevocably and unconditionally waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such action, dispute, suit or proceeding arising out of or relating to this Agreement in such court, the lack of jurisdiction of such court or any defense of inconvenient forum for the maintenance of such action, dispute, suit or proceeding. Each party hereto agrees that a judgment in any such action, dispute, suit or proceeding may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(b) Each party hereto hereby consents to process being served by any party to this Agreement in any suit, action or proceeding by the delivery of a copy thereof in accordance with the provisions of Section 11.9.

(c) Each party to this Agreement waives, to the fullest extent permitted by applicable Law, any right it may have to a trial by jury in respect to any action, dispute, suit or proceeding directly or indirectly arising out of, under or in connection with this Agreement or any transaction contemplated in this Agreement. Each party (a) certifies that no representative, agent or attorney of the other party has represented, expressly or otherwise, that such other party would seek to avoid that foregoing waiver in the event of any action, dispute, suit or proceeding and (b) acknowledges that it and the other party hereto have been induced to enter into this Agreement, by, among other things, the mutual waivers and certifications in this Section 11.8.

Section 11.9 Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if sent by hand delivery, facsimile, or air courier to the parties at the following addresses:

If to the Purchaser, to:

Sur Eléctrica Holding Limited
Edificio Comercial Los Proceres #3917
Final Avenida Los Proceres
Tegucigalpa, Honduras, Central America
Attention: Luis Jose Kafie
Email: luisjose.kafie@lufussa.com with copy to lkafie@hotmail.com
Facsimile: (504) 2236-7322
Mobile: (504) 9991-0443

with a copy (which shall not constitute notice) to:

Sur Eléctrica Holding Limited
Edificio Comercial Los Proceres #3917
Final Avenida Los Proceres
Tegucigalpa, Honduras, Central America
Attention: Luis Kafie
Email: luis.kafie@lufussa.com
Facsimile: (504) 2236-7322
Mobile: (504) 9990-1796

If to the Seller, to:

TECO Energy, Inc.
702 N. Franklin Street
Tampa, FL 33602
Attention: General Counsel
Facsimile: (813) 228-4013

with a copy (which shall not constitute notice) to:

Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, FL 33131
Attention: Rodney H. Bell, Esq.
Facsimile: (305) 305-789-7799

or such other address or facsimile number as such party may hereafter specify by like notice to the other party hereto. All such notices, requests and other communications shall be deemed received (a) at the time personally delivered, if delivered by hand with receipt acknowledged, (b) at the time received, if sent by air courier and (c) upon issuance by the transmitting machine of a confirmation slip that the number of pages constituting the notice has been transmitted without error, if sent by facsimile.

Section 11.10 Severability. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law in an acceptable manner to the end that the Transactions are fulfilled to the extent possible.

Section 11.11 Definitions.

(a) As used in this Agreement, the following terms have the meanings ascribed thereto below:

"Acquired Company Interests" shall have the meaning set forth in Section 1.1.

"Acquired Entities" or "Acquired Entity" shall mean TPS One and TCAE.

"Acquired Subsidiary Interests" means ninety six point zero six percent (96.06%) of the equity interests held by TPS One directly in TCAE.

"Acquisition Transaction" shall mean any merger, liquidation, recapitalization, consolidation or other business combination directly or indirectly involving any Acquired Entity or the direct or indirect acquisition of any capital stock or other securities of any Acquired Entity, or any substantial portion of the assets of any Acquired Entity, or any combination of the foregoing (excluding the transactions contemplated hereby).

"Affiliate" shall mean, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise.

"Agreement" shall mean this Equity Purchase Agreement, as amended from time to time.

"Antitrust Laws" shall have the meaning set forth in Section 6.2(a).

"Bankruptcy and Equity Exception" shall have the meaning set forth in Section 3.2.

"Basket" shall have the meaning set forth in Section 10.6(b).

"Business Day" shall mean a day except (i) a Saturday, a Sunday or (ii) any other day on which banks in the City of New York are authorized or required by Law to be closed.

"CAFTA Claim" shall mean all claims, defenses and rights of offset or counterclaim (at any time or in any manner arising or existing, whether choate or inchoate, known or unknown, contingent or non-contingent) of the Seller and its Affiliates related to or arising out of the events giving rise to that certain arbitration proceeding captioned TECO Guatemala Holdings, LLC v. Republic of Guatemala (ICSID Case No. ARB/10/23) and the underlying matter.

"Cap" shall have the meaning set forth in Section 10.6(a).

"Closing" shall have the meaning set forth in Section 2.3(a).

"Closing Date" shall have the meaning set forth in Section 2.3(a).

"Code" shall have the meaning set forth in Section 7.3(a).

"Company Charter Documents" shall have the meaning set forth in Section 4.1.

"Confidentiality Agreement" shall mean that certain letter agreement dated October 6, 2011 between the Purchaser and TECO Guatemala, Inc.

"Contract" shall mean any loan or credit agreement, debenture, note, bond, mortgage, indenture, deed of trust, lease, contract or other agreement.

"Critical Contract" shall mean (i) Power Purchase Agreement by and between Tampa Centro Americana de Electricidad, Ltda. and Empresa Eléctrica de Guatemala, Sociedad Anónima dated as of January 24, 1995, (ii) Power Purchase Extension Agreement by and between Tampa Centro Americana de Electricidad, Ltda. and Empresa Eléctrica de Guatemala, Sociedad Anónima dated as of July 21, 2010.

"Damages" shall mean losses, liabilities, claims, damages, fines, fees, penalties, payments, demands, judgments, settlements, costs and expenses (including reasonable costs and expenses of actions, suits, arbitrations or proceedings, amounts paid in connection with any assessments, judgments or settlements relating thereto, interest and penalties recovered by a third party with respect thereto and out-of-pocket expenses and reasonable attorneys', accountants' and other experts' fees and expenses incurred in defending against any such actions, suits, arbitrations or proceedings or in enforcing an Indemnified Party's rights hereunder).

"Disclosure Schedule" shall have the meaning set forth in the preamble to Article III.

"Environmental Law" shall mean any applicable Law relating to (i) the protection of the environment (including air, water, soil and natural reserves, or (ii) the use, storage, handling, release or disposal of Hazardous Substances, in each case as in effect on the date of this Agreement.

"Force Majeure Event" shall mean any events beyond the reasonable control of a Person, including acts of God such as severe adverse weather conditions, earthquakes, floods, hurricanes, tornados or other natural disasters; acts of governmental authority; pandemics; acts of the public enemy or due to terrorism; war (whether declared or undeclared); riot; civil commotion; insurrection; malicious damage; strike; and changes in general political or social conditions, including sabotage, political unrest, change in government, military action or any escalation thereof.

"Financial Statements" shall have the meaning set forth in Section 4.4(b).

"Financial Statements (TCAE)" shall have the meaning set forth in Section 4.4(a)(i).

"Financial Statements (TPS One)" shall have the meaning set forth in Section 4.4(a)(ii).

"Governmental Authority" shall mean any government, court, regulatory or administrative agency, commission or authority or other governmental instrumentality, federal, state or local, domestic, foreign or multinational.

"Guatemalan GAAP" means generally accepted principles used by professional accountants in the Republic of Guatemala.

"Hazardous Substance" shall mean any substance to the extent presently listed, defined, designated or classified as hazardous, toxic or radioactive under any applicable Environmental Law, including petroleum and any derivative or by-products thereof.

"Indemnified Claim" shall have the meaning set forth in Section 10.3(g).

"Indemnified Director" or "Indemnified Directors" shall have the meaning set forth in Section 6.7(b).

"Indemnified Party" shall mean any member of the Seller Group or the Purchaser Group who or which may seek indemnification under this Agreement.

"Indemnifying Party" shall mean a party against whom indemnification may be sought under this Agreement.

"Indemnity Reduction Amount" shall have the meaning set forth in Section 10.4(a).

"Information Memorandum" shall have the meaning set forth in Section 11.1(a).

"IP Rights" shall have the meaning set forth in Section 4.12(a).

"July Financial Statements (TCAE)" shall have the meaning set forth in Section 4.4(a)(i).

"July Financial Statements (TPS One)" shall have the meaning set forth in Section 4.4(a)(ii).

"Knowledge" with respect to the Seller, as used in Article IV hereof, shall mean the actual knowledge (without any duty to undertake any investigation concerning any matter), as of the date of this Agreement, of (i) with respect to TCAE, Victor Urrutia, Operations VP and

General Manager, Ana Karina Mendizabal, Financial Manager and Rafael Navajas, Commercial Manager and (ii) with respect to TPS One, Terry Schramm, Assistant Controller of TECO Guatemala, Inc., and in no event shall Knowledge include any constructive or imputed knowledge of the Seller or any of its Affiliates (including the Acquired Entities) or any of their respective directors, officers, employees, partners, managers, members or other representatives.

"Laws" shall have the meaning set forth in Section 4.8.

"Liens" shall mean all charges, claims, mortgages, liens, pledges, security interests or encumbrances.

"Management Financial Statements (TCAE)" shall have the meaning set forth in Section 4.4(c).

"Material Adverse Effect" shall mean a material adverse effect on the business, financial condition, assets, or operations of the Acquired Entities, taken as a whole, except for any such effect resulting from or arising out of or in connection with:

(a) the public announcement of this Agreement;

(b) the Transactions or any actions taken pursuant to or in accordance with this Agreement;

(c) changes in, or events or conditions affecting, any industry or market in which any of the Acquired Entities operate, provided that such changes do not disproportionately affect the Acquired Entities in any material respect relative to other entities operating in such industry or market;

(d) changes in, or events or conditions affecting, Guatemala or the global economy or capital or financial markets generally, including, changes in interest rates, the availability of financing or the insolvency of any government, provided that such changes do not disproportionately affect the Acquired Entities in any material respect relative to other entities operating businesses similar to the Acquired Entities;

(e) changes in applicable Law or the interpretations thereof by any Governmental Authority;

(f) changes in applicable accounting principles;

(g) Force Majeure Events;

(h) currency exchange rates or any fluctuations thereof;

(i) the taking of any action by the Seller or the Acquired Entities with the prior consent of the Purchaser; or

(j) the failure of the Acquired Entities to meet internal projections or forecasts or revenue or earnings predictions for any period ending on or after the date hereof.

Notwithstanding the foregoing clauses (a) through (j), the following shall constitute a Material Adverse Effect:

(i) any casualty loss to the Real Property and/or associated Structures (collectively, the " Facility Assets") after the date hereof and prior to the Closing Date if (x) the restoration of such Facility Assets to a condition reasonably comparable to their prior condition has not been substantially completed before the Closing Date, or (y) the cost of restoring such Facility Assets to a condition reasonably comparable to their prior condition could reasonably be expected to cost in excess of twenty five percent (25%) of the Purchase Price; and

(ii) the condemnation of any portion of the Facility Assets if (x) the proceeds of such condemnation have not been assigned to the Purchaser at or prior to the Closing, (y) the value of the Facility Assets condemned (including any lost profits as a result of such condemnation) could be reasonably expected to exceed the condemnation proceeds assigned to the Purchaser, or (z) the value of the Facility Assets condemned (including any lost profits as a result of such condemnation) could reasonably be expected to exceed twenty five percent 25%) of the Purchase Price.

"Material Contracts" shall have the meaning set forth in Section 4.13(a).

"Offering Materials and Presentations" shall have the meaning set forth in Section 11.1(a).

"Owned Real Property" shall have the meaning set forth in Section 4.11(a).

"Permits" shall have the meaning set forth in Section 4.8.

"Permitted Liens" shall mean (a) Liens for Taxes not yet due and payable, (b) Liens of carriers, warehousemen, mechanics, materialmen and repairmen incurred in the ordinary course of business consistent with past practice and not yet delinquent, (c) with respect to the Owned Real Property, (i) any conditions shown by a current, accurate survey, (ii) easements, encroachments, restrictions, rights of way and any other non-monetary encumbrances which, individually or collectively, do not (A) make title to the Owned Real Property unmarketable as defined by applicable title standards, and/or (B) materially interfere with or otherwise impair the

Acquired Entities access to, use of, or operations from any of the Owned Real Property, (iii) the effect of zoning, building codes and other similar land use ordinances, codes, and regulations that apply to real property generally, (iv) leases, subleases, licenses, and similar rental contracts listed on Section 4.11(b) of the Disclosure Schedule, and (v) covenants, conditions and restrictions of record, which, individually or collectively, do not (X) make title to the Owned Real Property unmarketable as defined by applicable title standards, and/or (Y) materially interfere with or otherwise impair the Acquired Entities access to, use of, or operations from any of the Owned Real Property, and (d) Liens reflected on the Financial Statements.

"Person" shall mean an individual, a corporation, a limited liability company, a partnership, an association, a trust or any other entity, including a Governmental Authority.

"Post-Closing Taxes" means any Taxes of or payable by any of the Acquired Entities with respect to a Post-Closing Tax Period.

"Post-Closing Tax Period" means any Tax period (or portion of any Straddle Period) beginning after the Closing Date.

"Pre-Closing Taxes" means any Taxes of or payable by any of the Acquired Entities with respect to a Pre-Closing Tax Period.

"Pre-Closing Tax Period " means any Tax period (or portion of any Straddle Period) ending on or before the Closing Date.

"Purchase Price" shall have the meaning set forth in Section 2.1.

"Purchaser" shall have the meaning set forth in the Preamble.

"Purchaser Group" shall have the meaning set forth in Section 10.1.

"Purchaser Tax Act" shall have the meaning set forth in Section 10.1(c).

"Restructuring" means the formation of the Seller and the corporate reorganization of the ownership structure of the Acquired Companies undertaken by the Seller and its shareholder prior to the Closing.

"Seller" shall have the meaning set forth in the Preamble.

"Seller Group" shall have the meaning set forth in Section 10.2.

"Seller Taxes" shall have the meaning set forth in Section 10.1(e).

"Straddle Period" means any Tax period that begins before and ends after the Closing Date.

"Structures" means all structures and all structural, mechanical and other physical systems that constitute part of the Owned Real Property.

"Tax" or "Taxes" shall mean all federal, state, local or foreign taxes, charges, fees, imposts, levies or other assessments, including all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, property and estimated taxes, customs duties, fees, assessments and charges of any kind and all interest, penalties, fines, additions to tax or additional amounts imposed by any Governmental Authority with respect thereto.

"TCAE" shall have the meaning set forth in the Recitals.

"TCAE Tax Contingency" means the dispute with *Superintendencia de Administración Tributaria* (Guatemala's Tax authority) in connection with a Tax adjustment to TCAE's 1999 income tax return related to its treatment of foreign currency valuation losses.

"TECO Marks" means the names and marks "TECO", "TECO Guatemala" (including any variations and derivatives thereof) and related marks, and all other trade names, trademarks and service marks owned by the Seller or any of its Affiliates (other than the Acquired Entities).

"Third Party Claim" shall have the meaning set forth in Section 10.3(a).

"Third-Party IP Rights" shall have the meaning set forth in Section 4.12(b)(i).

"TPS One" shall have the meaning set forth in the Recitals.

"Transactions" refers collectively to this Agreement and the transactions contemplated hereby.

"Transitional Services Agreement" shall mean that agreement to be entered into by or before the Closing Date by and between Tampa Electric Company, a Florida corporation and Purchaser, substantially in the form of Exhibit A.

"US GAAP " means generally accepted accounting principles consistently applied in the United States.

"Walk-Away Date" shall have the meaning set forth in Section 9.1(b)(i).

"Year End Financial Statements (TPS One) " shall have the meaning set forth in Section 4.4(a)(ii).

"Year-End Financial Statements (TCAE) " shall have the meaning set forth in Section 4.4(a)(i).

Section 11.12 Rules of Interpretation. Unless otherwise expressly provided, the following rule of interpretation shall apply:

(a) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is not a Business Day, the period in question shall end on the next succeeding Business Day.

(b) Number and Gender. Where the context requires, the use of a singular form herein shall include the plural, the use of the plural shall include the singular and the use of any gender shall include any and all genders.

(c) Headings. The table of contents and the Article, Section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(d) Herein. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(e) Including. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

(f) Schedules and Exhibits Generally. The Schedules and Exhibits attached to this Agreement shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

(g) Disclosure Schedule. The parties acknowledge and agree that: (i) any disclosure made with reference to a section of the Disclosure Schedule shall be deemed sufficient for purposes of disclosure in any other section or sections of the Disclosure Schedule that may require disclosure therein to the extent its readily apparent that such disclosure is applicable to such Section or Sections; (ii) the Disclosure Schedule is intended only to qualify and limit the representations, warranties and covenants of the Seller contained in this Agreement and shall not be deemed to expand in any way the scope or effect of any such representations, warranties or covenants; (iii) the disclosures in the Disclosure Schedule may be over-inclusive, considering the materiality standard contained in the section of this Agreement relating to the corresponding section of the Disclosure Schedule and any items or matters disclosed in the Disclosure Schedule are not intended to set or establish standards of materiality different from those set forth in the corresponding section of this Agreement; and (iv) the disclosure of any item or information in the Disclosure Schedule is not an admission that such item or information (or any non-disclosed item or information of comparable or greater significance) is material, required to have been disclosed in the Disclosure Schedule, or is of a nature that would reasonably be expected to have

a Material Adverse Effect. Prior to the Closing, the Seller shall have the right from time to time to supplement, modify or update the Disclosure Schedule (each a "Disclosure Schedule Update ") by written notice to the Purchaser to reflect events occurring after the date hereof which, if occurring prior to the date hereof, would have been required to be set forth or described on the Disclosure Schedule. The Seller shall not be deemed to be in breach of any representation or warranty hereunder and no representation or warranty of the Seller shall be deemed to be untrue or inaccurate with respect to the information disclosed in any such Disclosure Schedule Update. Notwithstanding the preceding sentence, if the Seller makes a Disclosure Schedule Update and if the Purchaser determines that the event(s) disclosed in such Disclosure Schedule Update would be reasonably likely to result in Damages to the Acquired Entities in excess of U.S.$1,500,000, then the Purchaser shall have the right exercisable no later than ten (10) Business Days after such Disclosure Schedule Update is delivered to it to terminate this Agreement in accordance with Section 9.1(c)(ii).

(h) References to Articles, Sections, Exhibits or Schedules . When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated.

(i) Defined Terms. All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein.

(j) References to a Person. References to a Person are also to its permitted successors and assigns.

(k) Negotiation and Drafting of Agreement . The parties hereto have participated jointly in the negotiation and drafting of this Agreement with the benefit of legal representation and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement or to the extent to which any such party's counsel participated in the drafting of any provision hereof or by virtue of the extent to which any such provision is inconsistent with any prior draft hereof.

Section 11.13 Specific Performance. In the event of any actual or threatened breach by any party of any of the covenants or agreements in this Agreement, the party who is or is to be thereby aggrieved shall have the right to seek specific performance and injunctive relief giving effect to its rights under this Agreement, (without the necessity of proving actual damages, posting a bond or any other undertaking) in addition to any other rights and remedies at Law or in equity, subject to Section 10.7. The parties agree that any such breach or threatened breach would cause irreparable injury, that the remedies at Law for any such breach or threatened breach, including monetary damages, are inadequate compensation for any loss and

that any defense in any action for specific performance that a remedy at Law would be adequate is waived.

Section 11.14 Further Assurances. Each party shall execute and deliver such certificates and other documents and take such other actions as may reasonably be requested by the other party in order to consummate or implement the transactions contemplated hereby.

* * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

SUR ELÉCTRICA HOLDING LIMITED

By: /s/ Luis Kafie
Name: Luis Kafie
Title: Director

TECO GUATEMALA HOLDINGS II, LLC

By: /s/ Phil L. Barringer
Name: Phil L. Barringer
Title: President

SIGNATURE PAGE TO TCAE EQUITY PURCHASE AGREEMENT

GUARANTY

TECO Energy, Inc., a Florida corporation ("Parent"), as primary obligor and not merely as surety, absolutely, irrevocably, and unconditionally guarantees to the Purchaser the due and punctual observance, payment, performance, and discharge of all obligations and liabilities of the Seller pursuant to this Agreement and any other agreement entered into by the Seller in connection with the transactions contemplated hereby up to a maximum aggregate amount equal to the Purchase Price (collectively, the "Guarantied Obligations"); provided however that Parent's obligations under this Guaranty shall terminate and be of no force or effect after the (i) seven (7) year anniversary of the Closing Date in connection with Sections 10.1(c), 10.1(d), and 10.1(e), provided, however, that such obligations will not terminate with respect to any Indemnified Claim pursuant to Section 10.1(c), 10.1(d) and 10.1(e) as to which the Purchaser shall have, before the expiration of the seven (7) year anniversary, previously made a claim in writing to the Seller and such obligations will continue until the resolution thereof or payment by the Guarantor and (ii) three (3) year anniversary of the Closing Date in connection with all other Guarantied Obligations, provided that such obligations will not terminate with respect to any Indemnified Claim pursuant to such other Guarantied Obligations as to which the Purchaser shall have, before the expiration of the three (3) year anniversary, previously made a claim in writing to the Seller and such obligations will continue until the resolution thereof or payment by the Guarantor. If any Guarantied Obligation is not paid when due or is not otherwise performed or discharged according to its terms, or upon any breach or default by the Seller of or under this Agreement or any other agreement entered into by the Seller in connection with the transactions contemplated hereby, the Purchaser shall be entitled to proceed directly and at once against Parent to enforce such Guarantied Obligation and/or to collect and recover the full amount or any portion of such Guarantied Obligation then due, without first proceeding against the Seller and without joining the Seller in any proceeding against Parent. This guarantee is an absolute and unconditional guarantee of payment and performance and not collection and is not in any way conditioned or contingent upon any attempt to collect from or enforce performance by the Seller or upon any other event or condition whatsoever.

Parent hereby unconditionally waives (i) presentment, promptness, diligence, acceptance of this Guaranty, protest and any and all notices and (ii) any and all defenses to the enforceability of the guarantee provided herein.

TECO ENERGY, INC.

By: /s/ Sandra W. Callahan
Name: Sandra W. Callahan
Title: Senior Vice President – Finance and Accounting and Chief Financial Officer

TCAE PARENT GUARANTY

Exhibit 10.2

EQUITY PURCHASE AGREEMENT

Dated as of September 27, 2012

by and between

TECO Guatemala Holdings II, LLC

as Seller,

and

Renewable Energy Investments Guatemala Limited,

as Purchaser

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EQUITY PURCHASE AGREEMENT

This EQUITY PURCHASE AGREEMENT, dated as of September 27, 2012, is by and between TECO Guatemala Holdings II, LLC, a limited liability company organized under the Laws of the State of Florida (the " Seller") and Renewable Energy Investments Guatemala Limited, an International Business Company organized under the Laws of the Commonwealth of the Bahamas (the " Purchaser"). Certain capitalized terms used in this Agreement shall have the meanings set forth in Section 11.11.

RECITALS

WHEREAS, the Seller is the record and beneficial owner of one hundred percent (100%) of the equity interests of TPS San José International, Inc., an exempted company formed under the Laws of the Cayman Islands (" International");

WHEREAS, International, directly and indirectly through its wholly owned subsidiary San José Power Holding Company Ltd., a Cayman Islands exempted company limited by shares ("Power"), is the owner of one hundred percent (100%) of the equity interests of each of Central Generadora Eléctrica San José, Ltda., a sociedad de responsabilidad limitada organized under the Laws of Guatemala (" CGESJ") and Tecnología Marítima, S.A., a sociedad anónima organized under the Laws of Guatemala ("TEMSA" and together with CGESJ, each an " Operating Entity" and collectively, the "Operating Entities"); and

WHEREAS, pursuant to the terms and conditions set forth herein, the Seller desires to sell and transfer to the Purchaser, and the Purchaser desires to buy from the Seller, one hundred percent (100%) of the outstanding equity interests of International.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement, and intending to be legally bound hereby, the Seller and the Purchaser hereby agree as follows:

ARTICLE I

SALE AND PURCHASE OF THE EQUITY INTERESTS

Section 1.1 Sale and Purchase of the Equity Interests. Subject to the terms and conditions set forth herein, at the Closing, for the consideration specified in Section 2.1, the Seller will sell, assign, convey, transfer and deliver to the Purchaser, and the Purchaser will acquire from the Seller, one hundred (100) ordinary shares of U.S.$1.00 each in the capital of International representing one hundred percent (100%) of the issued equity interests of International (the "Acquired Company Interests").

ARTICLE II

PURCHASE PRICE

Section 2.1 Purchase Price. In consideration for the sale, assignment, conveyance, transfer and delivery of the Acquired Company Interests, the Purchaser will at the Closing pay to the Seller an amount equal to Two Hundred Thirteen Million Five Hundred Thousand dollars (U.S.$213,500,000) ("Purchase Price"), subject to adjustment as set forth in Section 2.3.

Section 2.2 Method of Payment . Each applicable payment under this Article II shall be made in U.S. Dollars when due by wire transfer of immediately available funds to an account that the Person owed such funds has designated to the Person owing such funds.

Section 2.3 Non-Exercise Payment. As additional consideration for the Acquired Company Interests, the Purchaser shall pay to the Seller Two Million Five Hundred Thousand dollars (U.S.$2,500,000) (the "Non-Exercise Payment"), if (x) C.F. Financeco, Ltd., a British Virgin Islands business company (or any of its successors or assigns), does not exercise the Campollo Purchase Rights during the Purchase Option Exercise Period or (y) the Campollo Purchase Rights are exercised and a transaction consummating the Campollo Purchase Rights is not consummated by the later to occur of (i) sixty (60) days after the delivery of the Exercise Notice and (ii) thirty (30) days from the date on which the conditions set forth in Section 5(a)(i) of the Option Agreement are satisfied (such later date the "Last Purchase Option Closing Date"). Such Non-Exercise Payment will be paid by the Purchaser to the Seller within five (5) Business Days after the later of (i) the end of the Purchase Option Exercise Period if C.F. Financeco, Ltd. does not exercise the Campollo Purchase Rights and (ii) Last Purchase Option Closing Date if the Campollo Purchase Rights are exercised and a transaction consummating the Campollo Purchase Rights has not been consummated. Notwithstanding the foregoing, the Seller acknowledges and agrees that the Purchaser shall have no obligation to pay a Non-Exercise Payment in the event of a Negotiated Transaction.

Section 2.4 Sale Transaction Payment. If a Sale Transaction occurs at any time before the third anniversary of the Closing Date, and the Aggregate Value of such Sale Transaction exceeds the Purchase Price (such excess being the "Additional Amount"), the Purchaser shall pay to the Seller within five (5) Business Days of the consummation of such Sale Transaction an amount in U.S. Dollars equal to thirty percent (30%) of the Additional Amount.

Section 2.5 Letter of Credit.

(a) Concurrently with the execution and delivery of this Agreement, the Purchaser shall cause to be delivered to the Seller an irrevocable letter of credit substantially in the form of Exhibit A and reasonably satisfactory to the Seller (the "Letter of Credit") in the amount of U.S.$5,000,000 issued by a recognized international financial institution satisfactory to the Seller designating the Seller and its successors and assigns as beneficiary and permitting

drawings upon such Letter of Credit upon the delivery to such financial institution of a certificate of the Seller representing that the Purchaser is obligated to indemnify the Seller in accordance with Section 10.2.

(b) In the event that an Offer Notice is delivered within the time period specified in Section 4(a) of the Option Agreement, in accordance with the terms and conditions of the Letter of Credit the amount of the Letter of Credit shall automatically decrease to U.S.$2,500,000 or alternatively the Purchaser can provide to the Seller a substitute Letter of Credit in the amount of U.S.$2,500,000.

(c) Any Letter of Credit provided to the Seller pursuant to this Section will expire on the earlier of (i) the Closing and (ii) immediately prior to the consummation of a transaction with C.F. Financeco, Ltd. (or any of its successors or assigns) in accordance with an Offer Notice and as notified by the Seller to the Purchaser.

Section 2.6 Closing.

(a) The closing of the purchase and sale of the Acquired Company Interests (the " Closing") will take place (i) at the offices of Holland & Knight LLP, 701 Brickell Avenue, Miami, Florida at 10:00 a.m. local time on the third Business Day following the satisfaction or waiver of all conditions set forth in Article VIII, or (ii) at such other place, date and time as the Seller and the Purchaser may agree (the " Closing Date"). The Closing shall be deemed to be effective as of 12:01 a.m. (local time) on the day of the Closing Date.

(b) At the Closing, the Seller will deliver or cause to be delivered to the Purchaser the following:

(i) to the extent applicable, certificates representing the Acquired Company Interests owned by it, duly endorsed for transfer by delivery or accompanied by stock powers duly executed in blank;

(ii) written resignations of the directors and officers of the Acquired Entities as set forth on Section 2.6(b)(ii) of the Disclosure Schedule;

(iii) the Transitional Services Agreement required by Section 8.1(c); and

(iv) all other instruments, agreements, certificates and documents required to be delivered by the Seller at or prior to the Closing Date pursuant to this Agreement.

(c) At the Closing, the Purchaser will deliver or cause to be delivered the following:

(i) the payment required by Section 2.1;

(ii) the Transitional Services Agreement required by Section 8.1(c); and

(iii) all other instruments, agreements, certificates and documents required to be delivered by the Purchaser at or prior to the Closing Date pursuant to this Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES REGARDING THE SELLER

Except as set forth in the disclosure schedule delivered by the Seller to the Purchaser simultaneously with the execution of this Agreement (the "Disclosure Schedule"), the Seller, as of the date hereof, represents and warrants to the Purchaser as follows:

Section 3.1 Corporate Existence; Standing. The Seller is an entity duly organized, validly existing and in good standing (or equivalent status) under the Laws of its jurisdiction of organization.

Section 3.2 Authorization. The Seller has full legal power and authority to execute and deliver this Agreement and all documents required to be executed by it, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement by the Seller and the consummation by the Seller of the Transactions have been, and, in the case of documents to be executed and delivered at the Closing, will have been duly authorized by all necessary action on the part of the Seller, and no other action on the part of the Seller is necessary to authorize this Agreement or the consummation of the Transactions. This Agreement and all documents required hereunder to be executed by the Seller have been and, in the case of documents to be executed and delivered at the Closing, will have been immediately prior to Closing, duly executed and delivered by the Seller and, assuming due authorization, execution and delivery by the other parties thereto, this Agreement and all documents required hereunder to be executed by the Seller constitute and will constitute, in the case of documents to be executed and delivered at the Closing, the legally valid and binding obligations of the Seller, enforceable against the Seller in accordance with its terms, except that such enforceability (i) may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general application affecting or relating to the enforcement of creditors' rights generally and (ii) is subject to general principles of equity, whether considered in a proceeding at Law or in equity (the " Bankruptcy and Equity Exception").

Section 3.3 Noncontravention. Neither the execution and delivery by the Seller of this Agreement, nor the consummation by the Seller of the Transactions, will (i) result in the

creation, imposition or enforcement of any Lien on, over or affecting the Acquired Company Interests owned by the Seller; (ii) conflict with or violate any provisions of the articles of incorporation, bylaws or other constitutive or corporate documents of the Seller, (iii) violate, conflict with, result in a breach of or constitute a default under any of the terms, conditions or provisions of any Contract to which the Seller is a party; or (iv) violate, conflict with or result in a breach of any Law, judgment, writ or injunction of any Governmental Authority applicable to the Seller, except, in the case of clauses (ii), (iii) and (iv), for such conflicts, violations, breaches or defaults which would not impair in any material respect the ability of the Seller to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 3.4 Equity Ownership.

(a) The Seller is the record and beneficial owner of one hundred percent (100%) of the Acquired Company Interests, free and clear of any Liens.

(b) Except as set forth in Section 3.4(b) of the Disclosure Schedule, there are no voting trusts, shareholder agreements or other agreements or understandings to which the Seller is a party with respect to the ownership, disposition or voting of the Acquired Company Interests or the Acquired Subsidiary Interests, and there are no outstanding or authorized options, warrants, subscription or other agreements to which the Seller is a party or by which it is bound, relating to the sale, issuance or voting of, or the granting of rights to acquire, any shares of any class or series of the capital stock of, or other equity interest in, International, or any securities convertible or exchangeable into or evidencing the right to purchase any shares of any class or series of the capital stock of, or other equity interest in, International. The Seller has provided to the Purchaser true and correct copies of (i) the Option Agreement and (ii) all other documents listed in Section 3.4(b) of the Disclosure Schedule. The Seller has not granted any right to any distribution, carried interest, economic interest, preferred return or similar right with respect to International.

Section 3.5 Governmental Approvals. There are no consents or approvals of, or filings, declarations or registrations with, any Governmental Authority that are necessary for the execution and delivery of this Agreement by the Seller or the performance of this Agreement and the consummation of the Transactions by the Seller, other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not impair in any material respect the ability of the Seller to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 3.6 Legal Proceedings. There are no suits, actions, claims, proceedings or investigations pending or, to the Knowledge of the Seller, threatened against, relating to or involving the Seller that would reasonably be expected to impair in any material respect the ability of the Seller to perform its obligations hereunder or prevent or materially delay the consummation of the Transactions.

Section 3.7 Brokers. The Seller and its Affiliates (including the Acquired Entities) have not entered into any Contract or other arrangement or understanding (written or oral, express or implied) with any Person which may result in the obligation of the Purchaser, any of its Affiliates or any of the Acquired Entities to pay any fees or commissions to any broker or finder as a result of the execution and delivery of this Agreement or the consummation of the Transactions.

Section 3.8 Solvency. Immediately after the Closing and after giving effect to the Transactions, the sale of the Acquired Company Interests, the receipt of the Purchase Price, the payment of all fees and expenses related to the Transactions and any other transactions and/or transfers contemplated by the Seller in connection therewith: (i) the fair saleable value of the assets of the Seller will exceed its liabilities (including contingent liabilities); (ii) the Seller will not have an unreasonably small amount of capital for the operation of its business; and (iii) the Seller will be able to pay its liabilities as they mature. In consummating such transactions, the Seller does not intend to disturb, delay, hinder or defraud creditors or other persons to which it is indebted.

Section 3.9 Bankruptcy. The Seller is neither in bankruptcy, liquidation or receivership (and no order or resolution therefore has been presented and no notice of appointment of any liquidator, receiver, administrative receiver or administrator has been given), nor are there any valid grounds or circumstances on the basis of which any such procedure may be requested by any Person on a voluntary or involuntary basis.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES REGARDING THE ACQUIRED ENTITIES

Except as set forth in and as qualified by the Disclosure Schedule the Seller, as of the date hereof, represents and warrants to the Purchaser as follows:

Section 4.1 Organization, Standing and Corporate Power.

Each of the Acquired Entities is an entity duly organized, validly existing and in good standing (or equivalent status) under the Laws of its jurisdiction of organization and has all requisite corporate power and authority necessary to own or lease all of its properties and assets and to carry on its business as it is now being conducted. Each of the Acquired Entities is duly licensed or qualified to do business in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed, qualified or in good standing (or equivalent status) would not reasonably be expected to have a Material Adverse Effect. True and correct copies of the organizational governing documents of each of the Acquired Entities (the " Company Charter Documents") have previously been delivered or made available to the Purchaser.

Section 4.2 Capitalization of International and the Subsidiaries.

(a) The total equity interests of International and the amount of such equity interests issued and outstanding is set forth in Section 4.2(a) of the Disclosure Schedule.

(b) All of the Acquired Company Interests are duly authorized, validly issued, fully paid and nonassessable, and have not been issued in violation of any preemptive rights, rights of first refusal or similar rights.

(c) Except as set forth in Section 4.2(c) of the Disclosure Schedule, the Acquired Company Interests owned by the Seller are the only equity interests of International issued and outstanding, and there are no other equity interests of International authorized, issued or outstanding, and there are no outstanding or authorized options, warrants, subscription or other agreements to which International is a party or by which it is bound, relating to the sale, issuance or voting of, or the granting of rights to acquire, any shares of any class or series of the capital stock of, or other equity interest in, any Acquired Entity or any securities convertible or exchangeable into or evidencing the right to purchase any shares of any class or series of the capital stock of, or other equity interest in, any Acquired Entity. International has not granted any right to any distribution, carried interest, economic interest, preferred return or similar right with respect to any Acquired Entity.

(d) Section 4.2(d)(i) of the Disclosure Schedule sets forth the total equity interests of each Subsidiary, the amount of such equity interests issued and outstanding and the record and beneficial owners of such outstanding equity interests. Except as set forth in Section 4.2(d)(i) of the Disclosure Schedule, no Acquired Entity has any direct or indirect ownership interests in any corporation, partnership or other Person. All the equity interests of the Subsidiaries are duly authorized, validly issued, fully paid and nonassessable, and have not been issued in violation of any preemptive rights, rights of first refusal or similar rights. Except as set forth in Section 4.2(d)(ii) of the Disclosure Schedule, the outstanding equity interests of the Subsidiaries, as set forth on Section 4.2(d)(i) of the Disclosure Schedule, are the only equity interests of the Subsidiaries issued and outstanding, and there are no other equity interests of the Subsidiaries authorized, issued or outstanding, and there are no outstanding or authorized options, warrants, subscription or other agreements to which any Subsidiary is a party or by which it is bound, relating to the sale, issuance or voting of, or the granting of rights to acquire, any shares of any class or series of the capital stock of, or other equity interest in, any Subsidiary or any securities convertible or exchangeable into or evidencing the right to purchase any shares of any class or series of the capital stock of, or other equity interest in, any Subsidiary. Except as set forth in Section 3.4(b) of the Disclosure Schedule, there are no voting trusts, shareholder agreements or other agreements or understandings to which any Subsidiary is a party with respect to the ownership, disposition or voting of any Subsidiary. No Subsidiary has granted any right to any Person for any distribution, carried interest, economic interest, preferred return or similar right.

(e) Except as reflected on the Year End Financial Statements (International and Power), the sole assets of International consist of equity interests in Power, TEMSA and CGESJ and the sole assets of Power consist of equity interests in CGESJ and TEMSA and none of International or Power has conducted any business other than incidental to the ownership of such equity interests.

Section 4.3 Noncontravention. Neither the execution and delivery of this Agreement by the Seller, nor the consummation of the Transactions by the Seller, will (i) conflict with or violate any provision of the Company Charter Documents, (ii) violate, conflict with, result in a breach of or constitute a default under any of the terms, conditions or provisions of any Material Contract to which any Acquired Entity is a party or (iii) violate, conflict with or result in a breach of any Law, judgment, writ or injunction of any Governmental Authority applicable to any Acquired Entity, except, in the case of clauses (ii) and (iii), for such conflicts, violations, breaches or defaults which would not reasonably be expected to have a Material Adverse Effect.

Section 4.4 Financial Statements.

(a) Section 4.4(a) of the Disclosure Schedule contains true and correct copies of:

(i) with respect to the Operating Entities, (A) the audited balance sheet, income statement and statement of cash flows for the year ended December 31, 2011 ("Year End Financial Statements (Operating Entities) "); and (B) the unaudited balance sheet, income statement and statement of cash flows for the seven month period ended July 31, 2012, (" July Financial Statements (Operating Entities) " and together with the Year End Financial Statements (Operating Entities) the "Financial Statements (Operating Entities)"), all of which have been prepared in conformity with Guatemalan GAAP; and

(ii) with respect to International and Power, (A) the unaudited balance sheet, income statement and statement of cash flows for the year ended December 31, 2011 (the "Year End Financial Statements (International and Power)") and (B) the unaudited balance sheet, income statement and statement of cash flows for the seven month period ended July 31, 2012 (the " July Financial Statements (International and Power)"), together with the Year End Financial Statements (International and Power), the "Financial Statements (International and Power)"), all of which have been prepared in conformity with US GAAP;

(b) The Financial Statements (Operating Entities) and the Financial Statements (International and Power) (collectively, the " Financial Statements") fairly present, in all material respects, the financial position and results of operations of the Operating Entities, and

International and Power, respectively, for the periods or as of the dates set forth therein (subject to year-end audit adjustments and the absence of footnotes).

(c) Section 4.4(c) of the Disclosure Schedule contains with respect to the Operating Entities true and correct copies of the unaudited balance sheet, income statement and statement of cash flows for the year ended December 31, 2011 and (B) the unaudited balance sheet, income statement and statement of cash flows for the seven month period ended July 31, 2012, (collectively, the ("Management Financial Statements (Operating Entities)"). The Management Financial Statements (Operating Entities) are derived from and are in accordance with the accounting books and records of the applicable Operating Entities and comply as to form (subject to year-end audit adjustments and the absence of footnotes) in all material respects with US GAAP requirements with respect thereto as of their respective dates.

Section 4.5 Undisclosed Liabilities. To the Knowledge of the Seller, none of the Acquired Entities has any liabilities of any kind that (other than as specified in clause (f) below) would be required under US GAAP, with respect to International and Power, or Guatemalan GAAP, with respect to the Operating Entities, to have an amount set forth on an audited balance sheet (or to be described in its footnotes), except for (a) liabilities set forth, reflected in, reserved against or disclosed in the Financial Statements, (b) liabilities incurred in the ordinary course of business consistent with past practice since July 31, 2012, (c) liabilities disclosed in Section 4.5 of the Disclosure Schedule, (d) as contemplated by this Agreement or otherwise in connection with the Transactions, (e) liabilities related to the subject matter of the other representations and warranties contained in this Article IV and (f) such other liabilities (including, specifically, any liabilities of an Acquired Entity not required to be shown on a balance sheet prepared in accordance with US GAAP or Guatemalan GAAP, as applicable) that do not exceed U.S.$500,000.

Section 4.6 Absence of Certain Changes . Except as set forth in Section 4.6 of the Disclosure Schedule, since July 31, 2012 (a) there has not been a Material Adverse Effect, (b) except in connection with the Transactions and as would not reasonably be expected to have a Material Adverse Effect, the business of the Acquired Entities has been conducted in the ordinary course of business consistent with past practices, and (c) no Acquired Entity has:

(i) (A) issued, sold or granted any of its equity interests, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any of its equity interests, or any rights, warrants or options to purchase any of its equity interests; (B) redeemed, purchased or otherwise acquired any of its equity interests, or any rights, warrants or options to acquire any of its equity interests; (C) declared, set aside for payment or paid any dividend on, or made any other distribution in respect of, any of its equity interests; or (D) split, combined, subdivided or reclassified any of its equity interests;

(ii) amended its certificate of incorporation, bylaws or analogous charter documents;

(iii) (A) adopted or effected a plan or agreement of complete or partial liquidation or dissolution or (B) effected any merger into or with any other Person, consolidation with any other Person or acquisition of all or any substantial portion of the business or assets of any Person;

(iv) *Reserved;*

(v) made any material change in accounting policies or practices (including any change in depreciation or amortization policies) of any Acquired Entity, except in each case as required under Guatemalan GAAP;

(vi) except in the ordinary course of business and consistent with past practice, made any material Tax election, changed any Tax accounting method or settled or compromised any material Tax liability; or

(vii) entered into any Contract, commitment or arrangement to do, or taken, or agree to take any of the foregoing actions.

Section 4.7 Legal Proceedings. Except as set forth in Section 4.7 of the Disclosure Schedule, as of the date hereof, there is no pending or, to the Knowledge of the Seller, threatened legal (whether civil or criminal), administrative, arbitral or similar proceeding, claim, suit or action against any of the Acquired Entities, nor is there any injunction, order, judgment, ruling or decree imposed upon any of the Acquired Entities in each case, or to the Knowledge of the Seller, investigation that is pending by or before any Governmental Authority, that would reasonably be expected to have a Material Adverse Effect.

Section 4.8 Compliance With Laws; Permits. Except as would not reasonably be expected to have a Material Adverse Effect, each of the Acquired Entities is in compliance with all laws, statutes, ordinances, codes, rules, regulations, decrees, orders, judicial or arbitral or administrative or regulatory judgments, decisions, rulings or awards issued by any Governmental Authorities (collectively, "Laws") applicable to the Acquired Entities. No Acquired Entity has since January 1, 2011 received from any Governmental Authority any written notice that it is not in compliance with applicable Law. Each of the Acquired Entities holds all licenses, franchises, permits, certificates, approvals and authorizations from Governmental Authorities necessary for the lawful conduct of their respective businesses as currently conducted (collectively, "Permits"), except where the failure to hold the same would not reasonably be expected to have a Material Adverse Effect. Each of the Acquired Entities is in compliance with the terms of all Permits, except for such non-compliance as would not reasonably be expected to have a Material Adverse Effect. This Section 4.8 does not relate to matters with respect to Taxes, which are the subject of

Section 4.9, environmental matters, which are the subject of Section 4.10, and intellectual property, which is the subject of Section 4.12.

Section 4.9 Tax Matters. (i) Each of the Acquired Entities has timely filed, or has caused to be timely filed on its behalf (taking into account any extension of time within which to file), all material Tax returns required to be filed by it and all material Taxes of the Acquired Entities shown to be due on such Tax returns have been timely paid; (ii) no deficiency adjustment with respect to Taxes has been proposed, asserted or assessed in writing against any of the Acquired Entities, which has not been fully paid or adequately reserved in the Financial Statements; and (iii) except as set forth in Section 4.9 of the Disclosure Schedule, no audit or other administrative or court proceedings is pending with any Governmental Authority with respect to Taxes of any of the Acquired Entities and no written notice thereof has been received and there are no pending or, to the Knowledge of the Seller, threatened actions or proceedings for the assessment or collection of material Taxes against any of the Acquired Entities. The Acquired Entities are not a party to any Tax indemnity agreement, Tax allocation agreement, or Tax sharing agreement and have no liability with respect to any such agreements. This Section 4.9 includes the sole and exclusive representations and warranties of the Seller relating to Tax matters, including compliance with Laws relating thereto.

Section 4.10 Environmental Matters. Except as would not reasonably be expected to have a Material Adverse Effect, (a) to the Knowledge of the Seller, each of the Acquired Entities is in compliance in all material respects with all applicable Environmental Laws, (b) there is no investigation, suit, claim, action or proceeding relating to or arising under Environmental Laws that is pending or, to the Knowledge of the Seller, threatened against any of the Acquired Entities, or any real property owned, operated or leased by any of the Operating Entities, and (c) none of the Acquired Entities has received any written notice of or entered into any order, settlement, judgment, injunction or decree involving uncompleted, outstanding or unresolved obligations, liabilities or requirements relating to or arising under Environmental Laws. No Acquired Entity has since January 1, 2011 received from any Governmental Authority any written notice that it is not in compliance with any Environmental Laws. The Seller has provided the Purchaser with true and correct copies of all material environmental reports in the possession, custody or control of the Seller or any of its Affiliates relating to the Real Property and/or Structures, which reports are identified in Section 4.10 of the Disclosure Schedule. This Section 4.10 constitutes the sole and exclusive representation and warranty of the Seller regarding environmental matters, including compliance with Laws relating thereto.

Section 4.11 Real Property.

(a) Section 4.11(a) of the Disclosure Schedule contains a list of all material real property now owned by each of the Acquired Entities (collectively, the "Owned Real Property"), other than easements, licenses and other rights of way used in connection with transmission or distribution and related activities including repair and maintenance.

(b) Except as set forth in Section 4.11(b) of the Disclosure Schedule, the Acquired Entities do not (i) lease, (ii) sublease or (iii) have a right of use over, any material real property (other than, for purpose of clause (iii) only, the Owned Real Property). With regard to the usufruct described in Section 4.11(b) of the Disclosure Schedule, (i) TEMSA has valid and subsisting rights to enjoy such usufruct, (ii) such usufruct is in full force and effect and constitutes the valid and legally binding obligation of, and to the Knowledge of the Seller, is enforceable in accordance with its terms against, the parties thereto and (iii) there is no material default under such usufruct by TEMSA, or, to the Knowledge of the Seller, by any other party thereto, except for any such default as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) Except as set forth in Section 4.11(c) of the Disclosure Schedule, the applicable Acquired Entities have good fee simple title to all Owned Real Property in accordance with Guatemalan Law, free and clear of all Liens, except Permitted Liens.

(d) All Structures are adequate and suitable for the purposes for which they are presently being used and since January 1, 2012 have been maintained in the ordinary course of business consistent with past practice.

Section 4.12 Intellectual Property.

(a) Each of the Acquired Entities own or have the right to use all (i) trademarks, service marks, trade names, Internet domain names, and all goodwill associated therewith and symbolized thereby, and registrations and applications therefor, including renewals; (ii) inventions and discoveries, whether patentable or not, and all patents, registrations, and applications therefor, including divisions, continuations, continuations-in-part and reissues; (iii) published and unpublished works of authorship, whether copyrightable or not, including computer software programs, applications, source code and object code, and databases and other compilations of information, copyrights in and to the foregoing, including extensions, renewals, and restorations, and registrations and applications therefor; and (iv) confidential and/or proprietary information, trade secrets and know-how, including processes, schematics, business methods, formulae, drawings, prototypes, models, designs, customer lists and supplier lists ((i) through (iv) collectively being referred to as " IP Rights") that are used in the conduct of the business of the Acquired Entities as currently conducted, except for any such failures to own or have the right to use that would not reasonably be expected to have a Material Adverse Effect.

(b) Except as set forth on Section 4.12(b) of the Disclosure Schedule or as would not reasonably be expected to have a Material Adverse Effect:

(i) the Seller has no Knowledge of any existing claims made within the last two (2) years, (A) that the conduct of the business of any of the Acquired Entities as currently conducted infringes or otherwise violates any IP Rights of any Person; (B) against the use by any of the Acquired Entities

of any IP Right used in the business of any of the Acquired Entities as currently conducted; (C) challenging the ownership, validity or enforceability of any of the IP Rights owned by any of the Acquired Entities, or any IP Rights owned or held by third parties exclusively licensed to any of the Acquired Entities (the "Third-Party IP Rights"); or (D) challenging the right to use of any Third-Party IP Rights held by any of the Acquired Entities;

(ii) to the Knowledge of the Seller, there is no unauthorized use, infringement or other violation of any of the IP Rights, or any Third-Party IP Rights held exclusively by any of the Acquired Entities, by any Person; and

(iii) to the Knowledge of the Seller, all IP Rights and material Third-Party IP Rights held exclusively by the Operating Entities are valid and enforceable and International and Power do not hold any, and have not during the preceding two (2) years held, IP Rights and material Third Party IP Rights.

(c) This Section 4.12 constitutes the sole and exclusive representation and warranty of the Seller regarding Intellectual Property, including compliance with Laws relating thereto.

Section 4.13 Contracts.

(a) Section 4.13(a) of the Disclosure Schedule sets forth a list of all of the following executory written Contracts to which any of the Operating Entities is a party and which are in effect on the date hereof:

(i) loan agreements, credit agreements, security agreements, promissory notes, mortgages, indentures and other Contracts which provide for the borrowing of moneys by or extensions of credit to an Operating Entity or the guaranty by an Operating Entity of obligations in respect of the borrowings of moneys by or extensions of credit to any other Person, in any case involving in excess of U.S.$100,000 of indebtedness or committed credit;

(ii) employment Contracts (other than collective bargaining agreements) which expressly provide for the payment of base salary to any employee of an Operating Entity of more than U.S.$80,000 annually, except those that may be cancelled by an Operating Entity without material penalty or further expenditure upon not more than 180 days' notice;

(iii) any Contracts providing for the payment of sums, individually or in the aggregate, in excess of U.S.$100,000 upon or following any change of control or ownership of any of the Operating Entities;

(iv) power purchase agreements which expressly provide for aggregate annual payments to or from an Operating Entity of more than U.S.$100,000, except those that may be cancelled by an Operating Entity without material penalty upon not more than 180 days' notice;

(v) commodity supply and transportation agreements which expressly provide for aggregate annual payments to or from an Operating Entity of more than U.S.$100,000, except those that may be cancelled by an Operating Entity without material penalty upon not more than 180 days' notice;

(vi) contracts with a Governmental Authority (other than ordinary course Contracts with Governmental Authorities as a customer) which expressly provide for aggregate annual payments to or from an Operating Entity of more than U.S.$100,000, except those that may be cancelled by an Operating Entity without material penalty upon not more than 180 days' notice;

(vii) except for open market sales of energy or capacity with a term of less than ninety (90) days in the ordinary course of business, any power purchase agreements, electricity transmission agreements and electricity interconnection agreements with a remaining term in excess of ninety (90) days;

(viii) any swap, exchange, commodity option or hedging agreements with a remaining term in excess of ninety (90) days;

(ix) any operating and maintenance agreement, spare parts agreement, project management agreement or administrative services agreement requiring payments by an Operating Entity in excess of U.S.$100,000 in any calendar year;

(x) any contract requiring a capital or operating expenditure by any Operating Entity in excess of U.S.$200,000 in any calendar year;

(xi) any agreement between an Operating Entity and the Seller or an Affiliate thereof in excess of U.S.$100,000, except those that may be cancelled by such Operating Entity without material penalty upon not more than sixty (60) days' notice;

(xii) any material partnership or joint venture agreement;

(xiii) other Contracts (other than (A) those of a type described in clauses (i) through (xii) above, without giving effect to the minimum dollar or term thresholds set forth therein and (B) contracts entered into in the ordinary course of business) which expressly provide for aggregate annual payments to or from an Operating Entity of more than U.S.$250,000, except those that may be cancelled by an Operating Entity without material penalty upon not more than 180 days' notice; and

(xiv) any amendments to any of the foregoing.

All Contracts required to be set forth on Section 4.13(a) of the Disclosure Schedule are referred to herein as " Material Contracts".

(b) All Material Contracts are legal, valid, binding and enforceable in accordance with their respective terms with respect to the applicable Operating Entity and, to the Knowledge of the Seller, each other party to the Material Contracts. There is no existing material default or breach by the applicable Operating Entity under any Material Contract (excluding Critical Contracts) and, to the Knowledge of the Seller, there is no such default or breach with respect to any third party to any Material Contract, except for any such default or breach as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. There is no existing material default or breach by the applicable Acquired Entity under any Critical Contract and, to the Knowledge of the Seller, there is no such default or breach by any other party to any such Critical Contract.

(c) Neither International nor Power are a party to any Contracts, nor has either been a party thereto within the preceding two (2) years or incurred any liability thereunder.

Section 4.14 Insurance. Section 4.14 of the Disclosure Schedule sets forth a list of all material current policies of insurance in force as of the date hereof covering any Operating Entity including the period of coverage of such policies. International and Power do not maintain any policies of insurance in force as of the date hereof. To the Knowledge of the Seller: (a) all premiums due and payable thereon have been paid, (b) there have been no threatened terminations of, or material premium increases with respect to, any such policies and (c) except as set forth in Section 4.14 of the Disclosure Schedule, no such policy is terminable by reason of the change in control or ownership of the Acquired Entities. The insurance policies listed in Section 4.14 of the Disclosure Schedule include all policies of insurance that are required by Contracts or applicable Laws, in the amounts required under such Contracts or applicable Laws.

Section 4.15 Employees. Except as set forth in Section 4.15 of the Disclosure Schedule, the Acquired Entities do not have any employees. None of the Acquired Entities have

any material pension, retirement, savings, profit sharing, deferred compensation, stock bonus or other similar plan, any material medical, vision, dental or other health plan, any life insurance plan or other material employee benefit plan to which any of the Acquired Entities is required to contribute, or which any of the Acquired Entities sponsors for the benefit of any of their employees or under which employees (or their beneficiaries) of any of the Acquired Entities (in their capacities as such) are eligible to receive benefits.

Section 4.16 Personal Property. Except as set forth in Section 4.16 of the Disclosure Schedule, for real property which is the subject of Section 4.11 and for intangible assets which are the subject of Section 4.12, each of the Operating Entities has good title to (free and clear of all Liens other than Permitted Liens), or a valid leasehold interest in, all personal properties and assets that are material to the business and operations of such Operating Entity.

Section 4.17 Brokers. None of the Acquired Entities has entered into any contract or other arrangement or understanding (written or oral, express or implied) with any Person which may result in the obligation of the Purchaser, any of its Affiliates or any Acquired Entity to pay any fees or commissions to any broker or finder as a result of the execution and delivery of this Agreement or the consummation of the Transactions.

Section 4.18 Assets Used in Business. Except as set forth on Section 4.18 of the Disclosure Schedule, each of the Operating Entities owns or has the right to use all assets and properties of every kind, nature, character and description, whether real or personal, tangible or intangible, necessary for such Operating Entities to conduct its business consistent in all material respects with its past practices and operations as reflected in the Financial Statements (Operating Entities). All such assets are adequate and suitable for the purposes for which they are presently being used, and have been maintained in the ordinary course of business consistent with past practice. Section 4.18 of the Disclosure Schedule sets forth a list of the assets as of August 31, 2012 for each of the Operating Entities derived from and in accordance with the accounting books and records of the applicable Operating Entities. The applicable Operating Entities own or lease all of the assets set forth on such list.

Section 4.19 Bank Accounts; Powers of Attorney. Section 4.19 of the Disclosure Schedule sets forth an accurate and complete list of the names and locations of all banks, trust companies, and other financial institutions at which each Operating Entity maintains accounts of any nature or safe deposit boxes, and the names of all persons or entities authorized to draw thereon, make withdrawals therefrom or have access thereto, and the names of all persons or entities holding general or specific powers of attorney from each Acquired Entity. The Seller has made available to the Purchaser true and correct copies of each such power of attorney. The Acquired Entities (other than the Operating Entities) do not have or maintain any accounts of any nature or safe deposit boxes with financial institutions.

Section 4.20 Bankruptcy. No Acquired Entity is in bankruptcy, liquidation or receivership (and no order or resolution therefore has been presented and no notice of

appointment of any liquidator, receiver, administrative receiver or administrator has been given), nor is there any valid grounds or circumstances on the basis of which any such procedure may be requested on a voluntary or involuntary basis.

Section 4.21 Books and Records. The books and records of the Acquired Entities have been maintained in accordance with sound business practices and accurately reflect the activities of the Operating Entities in all material respects. At the Closing, all such books and records will be in the possession of the Acquired Entities.

Section 4.22 Transactions with Affiliates. Except as set forth under Section 4.22 of the Disclosure Schedule, none of the Seller or its Affiliates and no director or officer of the Seller or its Affiliates is involved in any material business arrangement or relationship with any of the Acquired Entities.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Seller that:

Section 5.1 Corporate Existence; Standing; Bankruptcy; Solvency.

(a) The Purchaser is an International Business Company, duly organized, validly existing and in good standing (or equivalent status) under the Laws of the Commonwealth of the Bahamas.

(b) The Purchaser has the requisite power and authority to enter into and perform this Agreement.

(c) The Purchaser is neither in bankruptcy, liquidation or receivership (and no order or resolution therefore has been presented and no notice of appointment of any liquidator, receiver, administrative receiver or administrator has been given), nor is there any valid grounds or circumstances on the basis of which any such procedure may be requested on a voluntary or involuntary basis.

(d) Immediately after the Closing and after giving effect to the Transactions, the payment of the Purchase Price, the receipt of the Acquired Company Interests and the payment of all fees and expenses related to the Transactions: (i) the fair saleable value of the assets of the Purchaser will exceed the liabilities of the Purchaser; (ii) the Purchaser will not have an unreasonably small amount of capital for the operation of its business; and (iii) the Purchaser will be able to pay its liabilities as they mature. In consummating such transactions, the Purchaser does not intend to disturb, delay, hinder or defraud either present or future creditors or other persons to which it is or will become, on or after the date hereof, indebted.

Section 5.2 Authorization. The Purchaser has full legal power and authority to execute and deliver this Agreement and all documents required to be executed by the Purchaser, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement by the Purchaser and the consummation by the Purchaser of the Transactions have been, and, in the case of documents to be executed and delivered at the Closing, will have been duly authorized by all necessary action on the part of the Purchaser, and no other action on the part of the Purchaser is necessary to authorize this Agreement or the consummation of the Transactions. This Agreement and all documents required hereunder to be executed by the Purchaser have been, and, in the case of documents to be executed and delivered at the Closing, will have been immediately prior to Closing, duly executed and delivered by the Purchaser and, assuming due authorization, execution and delivery by the other parties thereto, this Agreement and all documents required hereunder to be executed by the Purchaser constitute and will constitute, in the case of documents to be executed and delivered at the Closing, the legally valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to the Bankruptcy and Equity Exception.

Section 5.3 Noncontravention. Neither the execution and delivery by the Purchaser of this Agreement, nor consummation by the Purchaser of the Transactions, will (i) conflict with or violate any provisions of the articles of incorporation, bylaws or other constitutive or corporate documents of the Purchaser, (ii) violate, conflict with, result in a breach of or constitute a default under any of the terms, conditions or provisions of any Contract to which the Purchaser is a party; or (iii) violate, conflict with or result in a breach of any Law, judgment, writ or injunction of any Governmental Authority applicable to the Purchaser, except, in the case of clauses (ii) and (iii), for such violations, breaches or defaults which would not impair in any material respect the ability of the Purchaser to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 5.4 Governmental Approvals. Except as set forth in Section 5.4 of the Disclosure Schedule, there are no consents or approvals of, or filings, declarations or registrations with, any Governmental Authority that are necessary for the execution and delivery of this Agreement by the Purchaser or performance of this Agreement and consummation of the Transactions by the Purchaser, other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not impair in any material respect the ability of the Purchaser to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 5.5 Capital Resources. The Purchaser has available to it, and will have available to it at the Closing, sufficient funds to pay the Purchase Price, to pay all related fees and expenses payable by the Purchaser in connection with the Transactions and to consummate the other transactions contemplated by this Agreement to be consummated by the Purchaser, all as evidenced by valid and executed commitment letters issued by recognized local Guatemalan or international financial institutions (the "Commitment Letters"). True and complete copies of

such Commitment Letters in form and substance reasonably acceptable to the Seller have been provided to the Seller.

Section 5.6 Legal Proceedings. There are no suits, actions, claims, proceedings or investigations pending or, to the knowledge of the Purchaser, threatened against, relating to or involving the Purchaser that would reasonably be expected to impair in any material respect the ability of the Purchaser to perform its obligations hereunder or prevent or materially delay the consummation of the Transactions.

Section 5.7 Brokers. None of the Purchaser or its Affiliates has entered into any Contract or other arrangement or understanding (written or oral, express or implied) with any Person which may result in the obligation of the Seller, the Acquired Entities, or any of their Affiliates to pay any fees or commissions to any broker or finder as a result of the execution and delivery of this Agreement or the consummation of the Transactions.

Section 5.8 Purchase for Investment. The Purchaser is acquiring the Acquired Company Interests for its own account, not as a nominee or agent, for investment and not with a view toward any resale or distribution of any part thereof and the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the Acquired Company Interests. The Purchaser further represents that it does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of the Acquired Company Interests.

Section 5.9 Purchaser's Independent Investigation. The Purchaser and its representatives have undertaken an independent investigation and verification of the business, operations and financial condition of the Acquired Entities. The Purchaser acknowledges that:

(a) the Purchaser has been afforded access to and the opportunity to inspect the Acquired Entities, the business of the Acquired Entities and all other due diligence materials; and

(b) the Purchaser has inspected the business of the Acquired Entities and all other due diligence materials (including any documentation provided by the Seller or its Affiliates in connection with the Transactions), in each case to the extent the Purchaser deems necessary or advisable in connection with its decision to enter into this Agreement and to consummate the Transactions.

ARTICLE VI

COVENANTS AND AGREEMENTS

Section 6.1 Conduct of Business.

(a) Except as contemplated or permitted by this Agreement, Section 6.1 of the Disclosure Schedule or as required by applicable Law, during the period from the date of this Agreement until the Closing, unless the Purchaser otherwise consents (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller shall use commercially reasonable efforts to cause the Acquired Entities to conduct the business of the Acquired Entities in all material respects in the ordinary course consistent with past practice.

(b) Without limiting the generality of the foregoing, except as contemplated or permitted by this Agreement, Section 6.1 of the Disclosure Schedule or as required by applicable Law, during the period from the date of this Agreement until the Closing, unless the Purchaser otherwise consents (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller shall use commercially reasonable efforts to cause the Acquired Entities not to:

(i) (A) issue, sell or grant any of its equity interests, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any of its equity interests, or any rights, warrants or options to purchase any of its equity interests; (B) redeem, purchase or otherwise acquire any of its equity interests, or any rights, warrants or options to acquire any of its equity interests; (C) declare, set aside for payment or pay any dividend on, or make any other distribution in respect of, any of its equity interests; or (D) split, combine, subdivide or reclassify any of its equity interests;

(ii) amend its certificate of incorporation, bylaws or analogous charter documents;

(iii) (a) adopt or effect a plan or agreement of complete or partial liquidation or dissolution or effect any merger into or with any other Person, consolidation with any other Person or acquisition of all or any substantial part of the business or assets of any Person;

(iv) sell, pledge, transfer, dispose of or encumber or suffer or permit to exist any Lien (other than Permitted Liens) on any of their material properties or assets except (x) pursuant to Contracts in force on the date of this Agreement or entered into after the date of this Agreement in compliance with the provisions of this Agreement, or (y) transfers among the Acquired Entities;

(v) make any material change in accounting policies or practices (including any change in depreciation or amortization policies), except in each case as required under Guatemalan GAAP or in the ordinary course of business and consistent with past practice;

(vi) change any business policies, including advertising, investment, marketing, pricing, purchasing, production, personnel, sales, returns, budget or product acquisition policies, which in each case would result in any amount in excess of U.S.$250,000, in aggregate, that would have been payable by such Acquired Entity prior to the Closing prior to such change of business policy is deferred until after the Closing;

(vii) incur any indebtedness for borrowed money in excess of U.S.$250,000;

(viii) except in the ordinary course of business and consistent with past practice, (w) make any material Tax election, change any Tax accounting method or settle or compromise any material Tax liability, (x) assign, terminate or amend, in any material respect, any Material Contract or material Permit, (y) execute or effect any material waiver or consent with respect to any Material Contract or material Permit, or (z) enter into any Contract that, if entered into on or prior to the date hereof, would be required to be listed in Section 4.13(a) of the Disclosure Schedule;

(ix) assign, terminate or amend any Critical Contract, except in connection with the six week outage at CGESJ in connection with Alstom's steam path replacement project;

(x) assign, terminate or amend any policies of insurance set forth on Section 4.14 of the Disclosure Schedule;

(xi) enter into any Contracts providing for the payment of sums, individually or in the aggregate, in excess of U.S.$100,000 upon or following any change of control or ownership of any of the Acquired Entities;

(xii) make any payment in connection with any agreements set forth on Section 4.22 of the Disclosure Schedule other than pursuant to clause (ix) above, or

(xiii) enter into any Contract, commitment or arrangement to do, or take, or agree to take any of the foregoing actions.

(c) In addition, the Seller agrees that, during the period from the date of this Agreement until the Closing Date, the Seller shall not and shall not permit any of its Affiliates to, take, or agree or commit to take, any action that could reasonably be expected to (a) impose any material delay in the obtaining of, or significantly increase the risk of not obtaining, any authorizations, consents, orders, declarations or approvals of any Governmental Authority

necessary to consummate the Transactions or the expiration or termination of any applicable waiting period, (b) significantly increase the risk of any Governmental Authority entering an order or restraint prohibiting or impeding the consummation of the Transactions or (c) otherwise materially delay the consummation of the Transactions.

(d) The Purchaser agrees that, during the period from the date of this Agreement until the Closing Date, the Purchaser shall not and shall not permit any of its Affiliates to, take, or agree or commit to take, any action that could reasonably be expected to (a) impose any material delay in the obtaining of, or significantly increase the risk of not obtaining, any authorizations, consents, orders, declarations or approvals of any Governmental Authority necessary to consummate the Transactions or the expiration or termination of any applicable waiting period, (b) significantly increase the risk of any Governmental Authority entering an order or restraint prohibiting or impeding the consummation of the Transactions or (c) otherwise materially delay the consummation of the Transactions.

Section 6.2 Commercially Reasonable Efforts.

(a) Subject to the terms and conditions of this Agreement, each party hereto shall cooperate with the other party and use its respective commercially reasonable efforts to promptly (i) take, or cause to be taken, all actions and do, or cause to be done, all things, necessary, proper or advisable to cause the conditions to Closing to be satisfied as promptly as practicable and to consummate and make effective, in the most expeditious manner practicable, the Transactions, including preparing and filing promptly and fully all documentation to effect all necessary filings, notices, petitions, statements, registrations, submissions of information, applications and other documents (including, to the extent determined necessary, any filings under applicable Antitrust Laws) and (ii) obtain all approvals, consents, registrations, permits, authorizations and other confirmations from any Governmental Authority or third party necessary, proper or advisable to consummate the Transactions. For purposes hereof, "Antitrust Laws" means the applicable Laws issued by a Governmental Authority that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

(b) Each party hereto shall use its commercially reasonable efforts to (i) cooperate in all respects with each other in connection with any filing or submission with a Governmental Authority in connection with the Transactions and in connection with any investigation or other inquiry by or before a Governmental Authority relating to the Transactions, including any proceeding initiated by a private party and (ii) keep the other party informed in all material respects and on a reasonably timely basis of any material communication received by such party from, or given by such party to any Governmental Authority and of any material communication received or given in connection with any proceeding by a private party, in each case regarding any of the Transactions. Subject to applicable Laws relating to the exchange of information, each party hereto shall have the right to review in advance and to the extent practicable each will consult the other party on, all the information relating to the other party and its Affiliates, as the

case may be, that appears in any filing made with, or written materials submitted to, any third party and/or any Governmental Authority in connection with the Transactions. Each party shall have the right to attend conferences and meetings between another party and regulators concerning the Transactions. In this regard, the party requesting any such conference or meeting with a regulator shall, to the extent practicable, notify the other party at least three (3) Business Days in advance of such conference or meeting.

(c) In furtherance and not in limitation of the covenants of the parties contained in this Section 6.2, each party hereto shall use its commercially reasonable efforts to resolve such objections, if any, as may be asserted by a Governmental Authority or other Person with respect to the Transactions. Without limiting any other provision hereof, each party shall use its commercially reasonable efforts to (i) avoid the entry of, or to have vacated or terminated, any decree, order or judgment that would restrain, prevent or delay the consummation of the Transactions, on or before the Walk-Away Date, provided, however, that such party shall not be required to defend through litigation any claim asserted by any Person and (ii) avoid or eliminate each and every impediment under any Antitrust Law that may be asserted by any Governmental Authority with respect to the Transactions so as to enable the consummation of the Transactions to occur as soon as reasonably possible (and in any event no later than the Walk-Away Date).

(d) Notwithstanding anything to the contrary contained in this Agreement, commercially reasonable efforts shall not require the party undertaking such efforts to pay any form of compensation or other consideration or create an obligation to enter into or modify any form of relationship, arrangement or agreement with any third party.

Section 6.3 Public Announcements. The Seller and the Purchaser shall each be entitled to issue an initial press release with respect to this Agreement and the Transactions (a copy of which shall be shared with the other party and each party shall allow the other party reasonable time to comment on such release in advance of its announcement). Each party acknowledges and agrees that each party's initial press release shall be released on the same day and during the same time period. Thereafter, each party may make (i) any public statements regarding this Agreement or the Transactions as may be required by Law or by any applicable listing agreement with a national securities exchange or national market system as determined in the good faith judgment of the party proposing to make such statement or (ii) public statements with respect to this Agreement and the Transactions, whether oral or written, in connection with shareholder reports, earnings announcements or communications with stock market analysts; provided, however that such statements are consistent with the information contained in the initial press releases or the statements made in accordance with clause (i) of this sentence.

Section 6.4 Access to Information; Periodic Reports; Confidentiality.

(a) Upon reasonable request and written notice, subject to applicable Laws relating to the exchange of information, the Seller shall use commercially reasonable efforts to cause the Acquired Entities to afford to the Purchaser and the Purchaser's representatives

reasonable access during normal business hours to the Acquired Entities' books, Contracts and records and the Seller shall use commercially reasonable efforts to cause the Acquired Entities to furnish promptly to the Purchaser such information concerning their business and properties as the Purchaser may reasonably request; provided, however, that such access shall not unreasonably interfere with the business or operations of the Seller or any Acquired Entity; provided, further, that the Seller shall not be obligated to cause the Acquired Entities to provide such access or information if the Seller determines, in its reasonable judgment, that doing so would (i) cause significant competitive harm to the Seller, any Acquired Entity, or their respective businesses if the transactions contemplated by this Agreement are not consummated, (ii) violate applicable Law or a Contract or obligation of confidentiality owing to a third-party or (iii) jeopardize the protection of an attorney-client privilege. Until the Closing, the information provided will be subject to the terms of the Confidentiality Agreement.

(b) No later than fifteen (15) days following the end of each calendar month prior to the Closing, the Seller shall provide to the Purchaser (i) the unaudited consolidated balance sheet of the Acquired Entities as of the end of the most recently completed calendar month and the related unaudited consolidated statements of income and retained earnings and cash flows for the period from the beginning of the then-current fiscal year until the end of such month, and (ii) an operations and maintenance report relating to the Acquired Entities.

(c) Upon a ROFO Expiration, the Seller shall make available to the Purchaser free of additional charge a designated office cubicle at the Seller's offices in Guatemala City in furtherance of the Seller's agreement pursuant to Section 6.4(a) to provide reasonable access to information, including communications with the Seller's management. Upon a ROFO Expiration, the Seller shall provide to the Purchaser's representatives reasonable access during business hours to CGESJ's power plant facilities for the purpose of reviewing the physical plant facilities which are the subject of the operations and maintenance report referred to in the preceding paragraph.

(d) The Purchaser acknowledges that the confidential information provided to it by the Seller or the Acquired Entities prior to the Closing in connection with this Agreement and the terms hereof, to the extent it relates to the Seller (but not the Acquired Entities, if the Closing occurs), shall be deemed confidential information and shall be used by the Purchaser only in connection with the Transactions and for no other purpose.

(e) The Purchaser shall cause the Acquired Entities to reasonably cooperate with the Seller and its Affiliates (at the sole cost and expense of the Seller and its Affiliates) and their counsel in connection with the CAFTA Claim, which cooperation will include, but not be limited to, the following: (A) if requested by the Seller or its Affiliates, the Purchaser will cause officers, directors, and employees of the Acquired Entities to (i) appear for a reasonable number of interviews, at reasonable times and locations, and (ii) answer questions concerning such CAFTA Claim or concerning their work for the Acquired Entities, (B) the Purchaser will cause the Acquired Entities to produce their non-privileged books, records, returns, documents, files,

other information on file prior to Closing (including working papers and schedules) relating to such CAFTA Claim within the Acquired Entities' custody and control, which it is reasonably requested to produce by the Seller or its Affiliates, and (C) upon reasonable notice from the Seller or its Affiliates, the Purchaser shall instruct the officers, directors and employees of the Acquired Entities to (i) appear for a reasonable number of hearings, depositions and at trial or arbitral proceeding (including as witnesses) related to any such CAFTA Claim, and (ii) meet with the representatives of the Seller and its Affiliates to assist in preparation for such depositions and trials.

Section 6.5 Preservation of Records; Post-Closing Cooperation.

(a) The Purchaser agrees that it shall preserve and keep any books, records and other documents relating to the businesses of the Acquired Entities for a period of six (6) years from the Closing Date and shall make such records available for inspection and copying to the Seller as may be reasonably required. No such books, records or documents shall be destroyed by the Purchaser without first advising the Seller in writing and giving the Seller a reasonable opportunity to obtain possession thereof.

(b) After the Closing, each party shall furnish, or cause to be furnished, to the other party reasonable access during normal business hours to such information and employees as may be reasonably required by such party and relating to the Acquired Entities in connection with, among other things, (i) financial reporting, accounting and Tax matters, (ii) any insurance claims by, suits, actions, claims, or proceedings against or investigations of, any party or (iii) in order to enable any party to comply with its obligations under this Agreement or any other agreement, document or instrument contemplated hereby. No party shall be required by this Section 6.5(b) to take any action that would unreasonably interfere with the conduct of its business or unreasonably disrupt its normal operations or be reasonably expected to violate any attorney-client privilege of a party or its Affiliates or violate any applicable Law.

Section 6.6 Fees and Expenses. Except as otherwise expressly provided herein, (a) the Purchaser shall pay its own fees, costs and expenses incurred in connection herewith and the Transactions and (b) the Seller shall pay its own fees, costs and expenses incurred in connection herewith and the Transactions.

Section 6.7 Directors and Officers.

(a) Immediately following the Closing, the Purchaser shall take all such action as shall be required to release resigning directors and officers of the Acquired Entities from liability in connection with their service as directors and officers of the Acquired Entities. For such purpose, the Purchaser shall take all necessary actions to carry out an equity holder's meeting for each Acquired Entity immediately after the Closing, in which the equity holders of each Acquired Entity shall accept the resignation of each such director and officer, effective as of the date of issuance of each resignation letter, and grant the release pursuant to this Section 6.7. The

Purchaser shall take all necessary actions to provide each resigning director and officer of the Acquired Entities with the appropriate document that evidences such release. The Seller shall use commercially reasonable efforts to cause each resigning director and officer of the Acquired Entities to release the Purchaser and its Affiliates from any and all liability to such resigning Person in connection with their service as directors and officers of the Acquired Entities. The Seller shall use commercially reasonable efforts to cause each such resigning director and officer of the Acquired Entities to provide to the Purchaser and its Affiliates with a release of any and all liability to such resigning Person except as specifically provided by this Agreement.

(b) From, and for a period of six (6) years following, the Closing Date, the Purchaser shall, or shall cause each Acquired Entity to, indemnify and hold harmless each present and former director and officer of each Acquired Entity (each, a " Indemnified Director", collectively, the " Indemnified Directors"), who was or is a party or is threatened to be made a party to any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, by reason of the fact that such Indemnified Director is or was a director, officer, employee or agent of such Acquired Entity, against any and all costs or expenses (including, without limitation, travel expenses and reasonable attorneys' fees), judgments, fines, losses, claims, damages, liabilities and amounts paid in defense or settlement or otherwise arising out of or pertaining to any facts or events existing or occurring at or prior to the Closing Date to the extent permitted as of the date hereof by applicable Law and by the Company Charter Documents of such Acquired Entity, as applicable. The Purchaser shall, or shall cause each Acquired Entity to, advance expenses to an Indemnified Director, as incurred, to the extent such advances are permitted as of the date hereof by applicable Law and by the Company Charter Documents of such Acquired Entity; provided, that the Indemnified Director to whom expenses are advanced provides an undertaking to repay such advances if it is ultimately determined that such Indemnified Director is not entitled to indemnification. In the event of any such claim, action, suit, proceeding or investigation (whether arising before or after the Closing Date), (i) the Indemnified Directors shall promptly notify the Purchaser and the applicable Acquired Entity thereof, (ii) any counsel retained by the Indemnified Director for any period after the Closing Date shall be subject to the consent of the Purchaser and the applicable Acquired Entity (which consent shall not be unreasonably withheld, conditioned or delayed), (iii) none of the Purchaser and the applicable Acquired Entity shall be obligated to pay for more than one firm of counsel for all Indemnified Directors, except to the extent that (A) an Indemnified Director has been advised by counsel that there are conflicting interests between it and any other Indemnified Director, or (B) local counsel, in addition to such other counsel, is required to effectively defend against such action or proceedings, and (iv) none of the Purchaser and the applicable Acquired Entity shall be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld, conditioned or delayed). The Purchaser and the applicable Acquired Entity shall not have any obligation hereunder to any Indemnified Director when and if a court of competent jurisdiction shall ultimately determine (and such determination shall have become final and non-appealable) that the indemnification of such Indemnified Director in the manner contemplated hereby is prohibited by applicable Law.

(c) If the Purchaser or any Acquired Entity or any of their successors or assigns (i) shall merge or consolidate with or merge into any other corporation or entity and shall not be the surviving or continuing entity of such consolidation or merger, or (ii) shall transfer all or substantially all of their respective properties and assets to any individual, corporation or other entity, then in each such case, proper provisions shall be made so that the successors or assigns of the Purchaser or such Acquired Entity shall assume all of the obligations set forth in this Section 6.7.

Section 6.8 Related-Party Transactions. On or prior to the Closing Date, the Seller and the Acquired Entities shall terminate, with no further liability to any of the Acquired Entities, all contracts between any Acquired Entity and the Seller or its Affiliates (other than those contracts set forth on Section 6.8 of the Disclosure Schedule).

Section 6.9 TECO Marks. TECO Marks will appear on some of the assets of the Acquired Entities, including on signage at the facilities of the Acquired Entities, and on supplies, materials, stationery, brochures, advertising materials, manuals and similar consumable items of the Acquired Entities. The Purchaser shall, (i) within sixty (60) days after the Closing Date, remove, cover or conceal the TECO Marks from the assets of the Acquired Entities, including signage at the facilities of the Acquired Entities, and provide written verification thereof to the Seller promptly after completing such removal and (ii) within thirty (30) days after the Closing Date, return or destroy (with proof of destruction) all other assets of the Acquired Entities that contain any TECO Marks that are not removed, covered or concealed; provided, however, that the Purchaser shall be authorized to continue to use for internal purposes only and not for public use, materials bearing such TECO Marks (including manuals) used by the Seller and the Acquired Entities prior to the Closing for up to two (2) months following the Closing. Notwithstanding the foregoing, use of the TECO Marks shall remain under the control of the Seller and all goodwill associated with the TECO Marks shall remain with the Seller. Subject to the terms of the preceding sentences, the Purchaser acknowledges and agrees that it has and, upon consummation of the Transactions contemplated hereby shall have, no right, title, interest, license, or any other right whatsoever to use the TECO Marks. The Purchaser agrees never to challenge the Seller's (or its Affiliates') ownership of the TECO Marks or any application for registration thereof or any registration thereof or any rights of the Seller or its Affiliates therein as a result, directly or indirectly, of their ownership of the Acquired Entities. The Purchaser will not conduct any business nor offer any goods or services under any TECO Marks. The Purchaser will not send, or cause to be sent, any correspondence or other materials to any Person on any stationery that contains any TECO Marks or otherwise operate the Acquired Entities in any manner which would or might reasonably be expected to confuse any Person into believing that the Purchaser has any right, title, interest or license to use any TECO Marks. Nothing herein shall be construed as granting the Purchaser the right to use the TECO Marks in any manner or for any purpose inconsistent with or to any greater extent than the current use of such TECO Marks by the Acquired Entities.

Section 6.10 Consents. The Purchaser acknowledges that certain consents or waivers with respect to the Transactions may be required, including with respect to the Contracts of the Operating Entities and that such consents have not been obtained. The Seller shall use commercially reasonable efforts to obtain on behalf of the Purchaser such consents; provided that the Purchaser acknowledges that the Seller's obligation under this Section 6.10 shall not include any obligation on the part of the Seller or any of its Affiliates to enter into or modify any form of relationship, arrangement or agreement with any third party or require the payment by the Seller or any of its Affiliates of any compensation or other consideration. The Purchaser acknowledges and agrees that the Seller shall not have any liability or obligation whatsoever to the Purchaser arising out of or relating to the failure to obtain any consents that may be required in connection with the Transactions or because of the termination of any Contract as a result thereof. The Purchaser agrees that no representation, warranty or covenant of the Seller contained in this Agreement shall be breached or deemed breached, and no condition shall be deemed not satisfied, as a result of (a) the failure to obtain any consent, (b) any such termination or (c) any lawsuit, action, proceeding or investigation commenced or threatened by or on behalf of any Person arising out of or relating to the failure to obtain any consent or any termination.

Section 6.11 Non-Solicitation. Beginning on the date hereof and continuing until the date which is twenty four (24) months after the Closing Date, the Seller and its Affiliates shall not initiate, knowingly solicit or knowingly encourage any inquiries or the making of any proposal or offer for employment or employ, including as consultant or independent contractor, any person who on the Closing Date is an employee, officer or manager of any of the Acquired Entities and that resides in Guatemala, except with the express written permission of the Purchaser in each instance; provided, that the foregoing restriction will not apply to (i) general solicitations for employees not specifically directed at any such person, (ii) general mandates given to recruitment consultants or (iii) soliciting or hiring any person who was not employed by any of the Acquired Entities at any time during the thirty (30) days prior to such solicitation or hiring.

Section 6.12 Exclusivity. Between the date hereof and the earlier to occur of the Closing Date or termination in accordance with Section 9.1: (a) the Seller shall not and shall cause each of the Acquired Entities not to, directly or indirectly: (i) initiate, solicit, encourage or otherwise facilitate any inquiry, proposal, offer or discussion with any party (other than the Purchaser) concerning any Acquisition Transaction, (ii) furnish any information concerning the business, properties or assets of the Acquired Entities to any Person (other than the Purchaser) or (iii) engage in discussions or negotiations with any party (other than the Purchaser) concerning any such transaction; and (b) the Seller shall and shall cause the Acquired Entities to (i) immediately cease any discussions or negotiations of the nature described in clause (a) of this Section that were pending, (ii) refrain from entering into any Acquisition Transaction, and (iii) promptly advise the Purchaser in writing of the receipt, directly or indirectly, of any inquiry, proposal or other materials, and of any discussions, negotiations or proposals relating to, an Acquisition Transaction. Notwithstanding the foregoing, the Purchaser acknowledges and agrees that the Seller and its Affiliates will not be in violation of this Section 6.12 in connection with

any discussions or proposals relating to an Acquisition Transaction with C.F. Financeco, Ltd. (or any of its successors or assigns) in connection with the Option Agreement.

Section 6.13 Commitment Letters. The Purchaser shall use its reasonable best efforts to comply with its obligations and enforce its rights under the Commitment Letters in a timely manner and shall not permit any amendment or modification thereto, or any waiver of any provision or remedy thereunder, which would have the effect of introducing an additional condition to such counterparties' obligations, reducing the amount of the commitments thereunder or delaying the Closing. If any portion of the financing contemplated pursuant to the Commitment Letters (the " Financing") becomes unavailable on the terms and conditions contemplated in the Commitment Letters, the Purchaser shall notify the Seller within two (2) Business Days and shall use its reasonable best efforts to obtain alternative financing from alternative sources on substantially the same terms (including pricing) in an amount sufficient to consummate the Transactions as promptly as reasonably practicable following the occurrence of such event. The Purchaser shall deliver to the Seller true and complete copies of all agreements pursuant to which any such alternative source shall have committed to provide the Purchaser with any portion of the financing necessary to consummate the Transactions. The Purchaser shall give the Seller notice within two (2) Business Days of any material breach by any party to the Commitment Letters, or any termination of the Commitment Letters. The Purchaser shall refrain (and shall use its reasonable best efforts to cause its Affiliates to refrain) from taking, directly, or indirectly, any action that would result in a failure of any of the conditions contained in the Commitment Letters or in any definitive agreements related to the Financing. The Purchaser shall not agree to or permit any material amendment, supplement or other modification to be made to, or any waiver of any material provision or remedy under, the Commitment Letters or the definitive agreements relating to the Financing that would materially and adversely affect or delay in any material respect the Purchaser's ability to consummate the Transactions, without first obtaining the Seller's prior written consent (which shall not be unreasonably withheld, conditioned or delayed). Any material breach by the Purchaser of the Commitment Letters and/or any related fee or engagement letter shall be deemed a material breach by the Purchaser of this Section 6.13. The Purchaser will provide to the Seller any modifications or amendments to the Commitment Letters, or any material notices given in connection therewith, promptly but in any event within two (2) Business Days.

ARTICLE VII

POST-CLOSING TAX MATTERS

Section 7.1 Tax Filings. The Seller shall cause the Acquired Entities to file all Tax returns due on or prior to the Closing Date. The Purchaser shall be responsible for preparing and shall cause the Acquired Entities to file all Tax returns that are due after the Closing Date; provided, however, that the Seller shall have the right to review and approve any such Tax return which relates to a Pre-Closing Tax Period (a draft copy of which shall be provided to the Seller not later than fifteen (15) Business Days prior to the applicable due date thereof); provided that

such approval shall not be unreasonably withheld. All Tax returns that are filed pursuant to this Section 7.1, in the absence of a controlling change in any Law or circumstances, shall be prepared on a basis consistent with the elections, accounting methods, conventions and principles of taxation used for the most recent taxable periods for which Tax returns have been filed and in a manner that does not accelerate deductions or defer income between Tax periods, except as otherwise required by any applicable Law.

Section 7.2 Pre-Closing and Straddle-Period Taxes.

(a) Taxes relating to a Straddle Period shall be allocated to the Pre-Closing Date Tax Period or Post-Closing Date Tax Period for purposes of determining the portion of such Taxes that are Pre-Closing Taxes as follows: Taxes allocable to the portion of the Straddle Period that ends on the Closing Date shall: (i) in the case of Taxes that are based upon or related to income or receipts, or imposed on a transactional basis, be deemed equal to the amount of Tax that would be payable if the Tax year or period ended on the Closing Date; and (ii) in the case of other Taxes, determined by allocating such Taxes between the Pre-Closing Tax Period and Post-Closing Tax Period on a per diem basis. For purposes of clause (i) of the preceding sentence, any exemption, deduction, credit or other item that is calculated on an annual basis shall be allocated pro rata per day between the period ending on the Closing Date and the period beginning after the Closing Date. The parties hereto will, to the extent permitted by applicable Law, elect with the relevant Tax authority to treat a portion of any Straddle Period as a short taxable period ending as of the close of business on the Closing Date.

(b) Following the Closing, the Seller and the Purchaser will cooperate with each other, as and to the extent reasonably requested by the other, in the preparation of any Tax returns and in the conduct of any audit or other proceeding related to Taxes involving or relating to the Acquired Entities (which cooperation will include the retention and, upon request, the provision to the requesting party of records and information which are reasonably relevant to the preparation of such Tax return or to the conduct of such audit or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder). The Purchaser and the Seller agree (i) to retain all books and records with respect to Tax matters pertinent to the Acquired Entities relating to any Pre-Closing Date Tax Period, and to abide by all record retention agreements entered into with any Tax authority, and (ii) to give the other party reasonable written notice prior to destroying or discarding any such books and records and, if the other party so requests, the Purchaser or the Seller, as the case may be, shall allow such other party to take possession of such books and records. The Purchaser will promptly provide the Seller with written notification in the manner set forth in (and subject to the terms of) Section 11.9 of any notice of any Tax audits or other assessments against any of the Acquired Entities involving any Pre-Closing Tax Periods.

(c) The Seller shall control and participate in all proceedings taken in connection with the conduct of any audit or other administrative or judicial proceeding related to Pre-

Closing Taxes for which the Seller is obligated to provide indemnification under this Agreement (other than Taxes relating to a Straddle Period), and the Seller will reasonably consult with the Purchaser prior to any settlement thereof and will not enter into any such settlement without the Purchaser's prior written approval (not to be unreasonably withheld, conditioned or delayed) if such settlement could result in an increase in any Taxes for which the Purchaser is not entitled to indemnification under this Agreement.

(d) The Seller and the Purchaser will jointly control and participate in all proceedings taken in connection with the conduct of any audit or other proceeding related to Taxes of any of the Acquired Entities for any Straddle Period. Neither the Seller nor the Purchaser will settle any assessment or claim made by any Governmental Authority in any such audit or other proceeding without the prior written consent of the others (which consent will not be unreasonably withheld, conditioned or delayed).

Section 7.3 Post-Closing Actions; Refunds.

(a) Post-Closing Actions. The Purchaser shall not, and shall not cause or permit its Affiliates (including the Acquired Entities) to, take any action during any Straddle Period, outside of the ordinary course of business, or make any election, that could increase the Seller's liability for Taxes (including any liability of the Seller to indemnify the Purchaser for Taxes pursuant to this Agreement) except in each case as may be required by applicable Law, this Agreement or any other agreement entered into by an Acquired Entity prior to the Closing (in which case the Purchaser will provide written notice to the Seller of such action or election and the consequences thereof not less than fifteen (15) Business Days prior to taking such action or making such election). The Purchaser shall not, and shall not cause or permit the Acquired Entities to, amend, re-file or otherwise modify any Tax return for any period that includes, or ends on or prior to, the Closing Date, in each case, without the Seller's prior written approval (which shall not be unreasonably withheld, conditioned or delayed). The Purchaser shall not make, and shall cause its Affiliates (including the Acquired Entities) not to make, (i) any election under Section 338 of the U.S. Internal Revenue Code (the "Code") (or any comparable election under the Law of any U.S. state or local jurisdiction) with respect to the acquisition of the Acquired Entities without the prior written consent of the Seller (which the Seller may grant or withhold in its sole and absolute discretion), or (ii) any election provided under U.S. federal, state or local Law with respect to the Acquired Entities (including any election pursuant to U.S. Treasury Regulation Section 301.7701-3), which election would be effective on or prior to the Closing Date. Notwithstanding the foregoing, the Purchaser shall not, and shall not cause or permit the Acquired Entities to, make any election under foreign Law that would be effective on or prior to the Closing Date which could increase the Seller's liability for Taxes (including any liability of the Seller to indemnify the Purchaser for Taxes pursuant to this Agreement). Following the Closing, the Seller will in good faith cooperate with the Purchaser to the extent reasonably requested by the Purchaser, to determine the consequences of any proposed restructuring of the Purchaser, any of the Acquired Entities or the financing of any thereof that could have an effect on the Seller during any Straddle Period.

(b) Proceedings. The Purchaser shall control and participate in all proceedings taken in connection with the conduct of any audit or other administrative or judicial proceeding related to Post-Closing Taxes for which the Purchaser is obligated to provide indemnification under this agreement (other than Taxes relating to a Straddle Period), and the Purchaser will reasonably consult with the Seller prior to any settlement thereof and will not enter into any such settlement without the Seller's prior written approval (not to be unreasonably withheld, conditioned or delayed) if such settlement could result in an increase in any Taxes of the Seller for which the Seller is not entitled to indemnification under this Agreement.

(c) Refunds. Any refunds or credits of Taxes paid by, for or on behalf of the Acquired Entities relating to any Pre-Closing Tax Period (plus any interest actually received with respect thereto and including refunds or credits arising from amended Tax returns filed on or after the Closing Date) shall be for the Seller's account and, if received by the Purchaser or its Affiliates (including the Acquired Entities), shall be paid to the Seller within ten (10) Business Days after such receipt by the Purchaser or such Affiliate (including the Acquired Entities); provided, that such refunds or credits of Taxes shall be for the Seller's account only if and to the extent that the Tax liability to which the refund or credit relates was paid by an Acquired Entity prior to the Closing Date or paid (or actually indemnified) by the Seller.

ARTICLE VIII

CONDITIONS PRECEDENT

Section 8.1 Conditions to Each Party's Obligation to Effect the Transactions. The respective obligations of each party hereto to effect the Transactions shall be subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Governmental Consents. The consents, approvals, orders or authorizations of, or registrations, declarations or filings with, any Governmental Authority set forth in Section 8.1(a) of the Disclosure Schedule required in connection with the execution, delivery or performance hereof by the parties hereto shall have been made or obtained;

(b) No Injunctions or Restraints. No Law, injunction, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any Governmental Authority shall be in effect enjoining, restraining, preventing or prohibiting consummation of the Transactions or making the consummation of the Transactions illegal; and

(c) Transitional Services Agreement. The Transitional Services Agreement shall have been executed by all parties thereto.

Section 8.2 Conditions to Obligations of the Purchaser. The obligations of the Purchaser to effect the Transactions are further subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Seller contained in (i) Section 3.4, Section 3.7, Section 4.2, Section 4.11(c) and/or Section 4.17 shall be true and correct in all respects as of the Closing Date as if made as of the Closing Date (or, if given as of a specific date, at and as of such date) and (ii) except as provided in clause (i) of this Section 8.2(a), Articles III and IV of this Agreement shall be true and correct as of the Closing Date as if made on and as of the Closing Date (or, if given as of a specific date, at and as of such date), except (as to clause (ii)) (x) for changes permitted by this Agreement or (y) where the failure or failures to be so true and correct, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect;

(b) Performance of Obligations of the Seller. The Seller shall have performed in all material respects all obligations required to be performed by the Seller under this Agreement at or prior to the Closing Date;

(c) Seller's Certificate. The Purchaser shall have received a certificate signed on behalf of the Seller by an executive officer of the Seller certifying that the conditions set forth in Sections 8.2(a) and (b) as they relate to the representations, warranties and covenants of the Seller have been satisfied;

(d) Critical Contracts. There has been no termination or amendment to any Critical Contract;

(e) Repayment of Credit Facility. The Seller shall, or shall cause one of its Affiliates to, capitalize International or any of the Subsidiaries in order to fund, via a capital contribution, CGESJ to repay at Closing the outstanding loan balance of the Credit Facility and the interest due thereon from October 1, 2012 up to Closing;

(f) Seller Related Party Indebtedness. Any indebtedness of the Seller or any Affiliate of the Seller with the Acquired Entities shall have been eliminated; and

(g) Material Adverse Effect. No change, event or effect has occurred that has had or could reasonably be expected to have a Material Adverse Effect.

Section 8.3 Conditions to Obligations of the Seller. The obligations of the Seller to effect the Transactions are further subject to the satisfaction (or waiver by the Seller, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Purchaser contained in Article V of this Agreement shall be true and correct as of the Closing

Date as if made on and as of the Closing Date (or, if given as of a specific date, at and as of such date), except where the failure or failures to be so true and correct, individually or in the aggregate, would not reasonably be expected to impair in any material respect the ability of the Purchaser to perform its obligations under this Agreement or prevent or materially delay consummation of the Transactions;

(b) Performance of Obligations of the Purchaser. The Purchaser shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing Date;

(c) Officer's Certificate. The Seller shall have received a certificate signed on behalf of the Purchaser by an executive officer of the Purchaser certifying that the conditions set forth in Sections 8.3(a) and (b) have been satisfied;

(d) Right of First Offer. The Seller shall either (i) not have received an Offer Notice from C.F. Financeco, Ltd. (or any of its successors or assigns) or (ii) have received an Offer Notice from C.F. Financeco, Ltd. and the ROFO Expiration shall have occurred; and

(e) Joinder. The Seller shall have received an executed joinder and consent agreement from the Purchaser substantially in the form of Exhibit B, or such other form as requested by C.F. Financeco, Ltd. (or any of its successors or assigns) to comply with the terms and conditions of Option Agreement.

ARTICLE IX

TERMINATION

Section 9.1 Termination. This Agreement may be terminated (or shall terminate automatically in connection with Section 9.1(e)) and the Transactions abandoned at any time prior to the Closing:

(a) by the mutual written consent of the Seller and the Purchaser;

(b) by the Seller or the Purchaser:

(i) if the Closing Date does not occur on or before the later of (i) ninety (90) days after the date of this Agreement and (ii) sixty (60) days after the ROFO Expiration (the "Walk-Away Date"); provided, however, that the right to terminate this Agreement under this Section 9.1(b)(i) shall not be available to a party if the failure of the Closing Date to occur on or before the Walk-Away Date was primarily due to the failure of such party to perform any of its obligations under this Agreement; provided, further, that if as of such date the only condition to the Closing which has not been

satisfied or waived is the condition to Closing set forth in Section 8.1(a), then the Walk-Away Date will be extended for ten (10) additional days; provided, further, that if the Seller exercises its right to deliver a Disclosure Schedule Update, then solely as to the Purchaser, the Walk-Away Date shall be the later of the date specified in this Section 9.1(b)(i) above or the fifth (5th) Business Day after the delivery of such Disclosure Schedule Update;

(ii) if any order or restraint having the effect set forth in Section 8.1(b) shall be in effect and shall have become final and non-appealable; or

(iii) a Material Adverse Effect has occurred in accordance with clause (iii) of the definition thereof in Section 11.11;

(c) by the Purchaser, (i) if the Seller shall have materially breached any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach (x) would give rise to the failure of a condition set forth in Section 8.2 and (y) cannot be cured by the Seller by the Walk-Away Date; provided, however, that the Purchaser is not in breach in any material respect of any of its representations, warranties, covenants or agreements contained in this Agreement or (ii) pursuant to the final sentence of Section 11.12(g);

(d) by the Seller, if the Purchaser shall have materially breached any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach (x) would give rise to the failure of a condition set forth in Section 8.3 and (y) cannot be cured by the Purchaser by the Walk-Away Date; provided, however, that the Seller is not in breach in any material respect of any of its representations, warranties, covenants or agreements contained in this Agreement; or

(e) automatically without any action by the Seller or the Purchaser, immediately prior to the consummation of a transaction with C.F. Financeco, Ltd. (or any of its successors or assigns) in accordance with an Offer Notice.

Section 9.2 Effect of Termination; Reverse Termination Fee.

(a) In the event of the termination of this Agreement as provided in Section 9.1, written notice thereof shall be given to the other party, specifying the provision hereof pursuant to which such termination is made and this Agreement shall forthwith become null and void (other than the last sentence of Section 6.3, the last sentence of Section 6.4(a), Section 6.4(d), Section 6.6, this Section 9.2 and Article XI) and there shall be no liability on the part of the Purchaser or the Seller or their respective directors, officers and Affiliates, except that, where a party has committed fraud or intentionally breached this Agreement, nothing shall relieve such party from liability to the non-breaching party for such fraud or intentional breach nor impair the right of any non-breaching party to compel specific performance by such other party of its obligations under this Agreement.

(b) Notwithstanding Section 9.2(a), the Purchaser acknowledges and agrees that in the event this Agreement is terminated by the Seller pursuant to Section 9.1(d), the Seller shall immediately draw down the total amount from the Letter of Credit (the " Reverse Termination Fee"). The Seller's right to receive the Reverse Termination Fee from the Purchaser shall be the Seller's sole remedy in the event of any such termination by the Seller pursuant to Section 9.1(d) and shall be treated as liquidated damages suffered as a result of the failure of the Transactions to be consummated or as a result of the breach or failure to perform under this Agreement.

Section 9.3 Return of Confidential Information. If the transactions contemplated by this Agreement are terminated as provided herein:

(a) The Purchaser shall return to the Seller or destroy (such destruction to be certified in writing by an appropriate officer of the Purchaser) all confidential information received by the Purchaser and its representatives from the Seller, the Acquired Entities or their respective representatives relating to the Seller and the Acquired Entities, whether so obtained before or after the execution hereof; and

(b) all confidential information received by the Purchaser and its representatives with respect to the Seller and the Acquired Entities shall be treated in accordance with the Confidentiality Agreement, which shall remain in full force and effect subject to its terms notwithstanding the termination of this Agreement.

ARTICLE X

INDEMNIFICATION

Section 10.1 Indemnification by the Seller. The Seller will indemnify, defend and hold harmless the Purchaser, each Affiliate of the Purchaser (including, after the Closing, the Acquired Entities) and each of their respective officers, directors, and employees (collectively, the " Purchaser Group") from and against and pay or reimburse, as the case may be, the Purchaser Group for, any and all Damages actually paid or suffered by any member of the Purchaser Group based upon or arising out of:

(a) the breach by the Seller of any of the Seller's representations and warranties contained in Article III and Article IV;

(b) the breach by the Seller of any covenant or agreement of the Seller contained in this Agreement on the part of the Seller to be observed or performed;

(c) any Pre-Closing Taxes, provided, however, that the Seller shall not indemnify and hold harmless the Purchaser Group, from any liability for Pre-Closing Taxes attributable to any action taken after the Closing by the Purchaser, any of its Affiliates (including the Acquired

Entities), or any transferee of the Purchaser or any of its Affiliates (including the Acquired Entities) if such action was taken in breach of Section 7.3(a) (a "Purchaser Tax Act"); or

(d) any federal, state, local or foreign taxes, charges, fees, imposts, transaction taxes, levies or other assessments in respect of income and/or gains of the Seller (including income taxes, profit taxes, capital gains taxes and withholding taxes in respect thereof), and all value added taxes and stamp taxes, if any, imposed in connection with the Restructuring and the sale of the Acquired Company Interests (collectively, the "Seller Taxes").

Section 10.2 Indemnification by the Purchaser. The Purchaser will indemnify, defend and hold harmless the Seller, each Affiliate of the Seller and each of their respective officers, directors, and employees (collectively, the "Seller Group") from and against, and pay or reimburse, as the case may be, the Seller Group for, any and all Damages actually paid or suffered by any member of the Seller Group based upon or arising out of:

(a) the breach by the Purchaser of any representations and warranties contained in Article V;

(b) the breach by the Purchaser of any covenant or agreement of the Purchaser contained in this Agreement on the part of the Purchaser to be observed or performed; or

(c) any Post-Closing Taxes or any liability for Pre-Closing Taxes that in each case is attributable to a Purchaser Tax Act.

Section 10.3 Indemnification Procedures.

(a) If any claim or demand is made against an Indemnified Party by a Person not a party hereto (or an Affiliate thereof) with respect to any matter by any Person who is not a party to this Agreement (or an Affiliate thereof) which may give rise to a claim for indemnification against an Indemnifying Party under this Agreement (a "Third Party Claim"), then the Indemnified Party will promptly notify the Indemnifying Party in writing and in reasonable detail of the Third Party Claim, including the factual basis for the Third Party Claim and, to the extent known, the amount of the Third Party Claim; provided, however, that no delay on the part of the Indemnified Party in notifying the Indemnifying Party will affect the Indemnifying Party's obligations under this Article X, except to the extent the Indemnifying Party is actually prejudiced as a result thereof (except that the Indemnifying Party will not be liable for any expenses incurred during the period in which the Indemnified Party failed to give such notice). Thereafter, the Indemnified Party will deliver to the Indemnifying Party, promptly after the Indemnified Party's receipt thereof, copies of all non-ministerial notices and documents (including court papers) received or transmitted by the Indemnified Party relating to the Third Party Claim.

(b) The Indemnifying Party will have the right to participate in or to assume the defense of any Third Party Claim (in either case at the expense of the Indemnifying Party) with counsel of its choice. The Indemnifying Party will be liable for the reasonable fees and expenses of counsel employed by the Indemnified Party for any period during which the Indemnifying Party has failed to assume the defense thereof (other than during any period in which the Indemnified Party shall have failed to give notice of the Third Party Claim as provided above). Should the Indemnifying Party so elect to assume the defense of a Third Party Claim, the Indemnifying Party will not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof. If the Indemnifying Party is conducting the defense of the Third Party Claim the Indemnified Party, at its sole cost and expense, may retain separate counsel and participate in the defense of the Third Party Claim, it being understood that the Indemnifying Party will control such defense and any such counsel shall cooperate with the legal counsel of the Indemnifying Party.

(c) No Indemnifying Party will consent to any settlement, compromise or discharge (including the consent to entry of any judgment) of any Third Party Claim without each Indemnified Party's prior written consent (which consent will not be unreasonably withheld, conditioned or delayed); provided that if the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnified Party will agree to any settlement, compromise or discharge of such Third Party Claim which the Indemnifying Party may recommend and which by its terms unconditionally releases the Indemnified Party and each member of such Indemnified Party's Group completely from all liability in connection with such Third Party Claim; provided, however, that the Indemnified Party may refuse to agree to any such settlement, compromise or discharge that provides for injunctive or other nonmonetary relief affecting the Indemnified Party or any member of such Indemnified Party's Group. Whether or not the Indemnifying Party shall have assumed the defense of a Third Party Claim, the Indemnified Party will not and will cause its Affiliates not to, admit any liability, consent to the entry of any judgment or agree to any settlement, compromise or discharge with respect to any Third Party Claim without the prior written consent of the Indemnifying Party.

(d) If the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnifying Party will keep the Indemnified Party reasonably informed of all material developments relating to or in connection with such Third Party Claim. If the Indemnifying Party chooses to defend a Third Party Claim, the Indemnified Party will cooperate in the defense thereof, which cooperation will include the provision to the Indemnifying Party of records and information which are reasonably relevant to such Third Party Claim and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(e) Any claim on account of Damages for which indemnification is provided under this Agreement that does not involve a Third Party Claim will be asserted by reasonably prompt written notice given by the Indemnified Party to the Indemnifying Party from whom such indemnification is sought. The notice shall set forth the amount, if known, or, if not known, an

estimate of the foreseeable maximum amount, of claimed Damages and a description of the basis for such claim. The delay by any Indemnified Party to so notify the Indemnifying Party will not affect the Indemnifying Party's obligations under this Article X, except to the extent that the Indemnifying Party is actually prejudiced as a result thereof.

(f) In connection with any matter for which a claim or demand is made against an Indemnified Party under this Agreement, the Indemnified Party shall use commercially reasonable efforts to provide the Indemnifying Party with reasonable and necessary access to all documents, data, products, product exemplars and knowledgeable personnel of the Indemnified Party and its Affiliates relevant to any such matter, in each case at the Indemnified Party's cost and expense. Without limiting the generality of the foregoing, the Indemnified Party shall, at its own cost and expense, use commercially reasonable efforts to, and shall use commercially reasonable efforts to cause its Affiliates to, provide employees to act as witnesses, prepare and execute statements, authorizations, orders, reports and other documents and information and provide such other assistance, in each case that is reasonably requested by the Indemnifying Party in connection with any matter for which a claim or demand is made against an Indemnified Party under this Agreement, including in anticipation of, or preparation for, existing or future litigation or other matters in which the Indemnifying Party or any of its Affiliates is involved.

(g) In the event of payment in full by an Indemnifying Party to any Indemnified Party in connection with any claim (an "Indemnified Claim"), such Indemnifying Party will be subrogated to and will stand in the place of such Indemnified Party as to any events or circumstances in respect of which such Indemnified Party may have any right or claim relating to such Indemnified Claim against any claimant or plaintiff asserting such Indemnified Claim or against any other Person. Such Indemnified Party will cooperate with such Indemnifying Party in a reasonable manner in prosecuting any subrogated right or claim. Each such Indemnified Party and Indemnifying Party will duly execute upon request all instruments reasonably necessary to evidence and perfect the above described subrogation rights.

Section 10.4 Certain Limitations.

(a) The amount which an Indemnifying Party is or may be required to pay to an Indemnified Party in respect of Damages for which indemnification is provided under this Agreement will be reduced by any amounts actually received (including amounts received under insurance policies) by or on behalf of the Indemnified Party from third parties (net of out-of-pocket costs and expenses (including reasonable legal fees and expenses) incurred by such Indemnified Party in connection with seeking to collect and collecting such amounts), in respect of such Damages (such net amounts are referred to herein as "Indemnity Reduction Amounts"). If any Indemnified Party receives any Indemnity Reduction Amounts in respect of an Indemnified Claim for which indemnification is provided under this Agreement after the full amount of such Indemnified Claim has been paid by an Indemnifying Party or after an Indemnifying Party has made a partial payment of such Indemnified Claim and such Indemnity Reduction Amounts exceed the remaining unpaid balance of such Indemnified Claim, then the

Indemnified Party will promptly remit to the Indemnifying Party an amount equal to the excess (if any) of (i) the amount theretofore paid by the Indemnifying Party in respect of such Indemnified Claim, less (ii) the amount of the indemnity payment that would have been due if such Indemnity Reduction Amounts in respect thereof had been received before the indemnity payment was made. An insurer or other third party who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto, it being expressly understood and agreed that no insurer or any other third party shall be entitled to any benefit they would not be entitled to receive in the absence of the indemnification provisions by virtue of the indemnification provisions hereof. The Seller and the Purchaser will use commercially reasonable efforts to mitigate the amount of Damages for which indemnification is provided under this Agreement.

(b) The amount of Damages for which indemnification is provided under this Agreement will reduced to take account of any Tax benefit actually realized by the Indemnified Party arising from the incurrence or payment of any such Damages.

(c) Anything contained in this Agreement to the contrary notwithstanding, the Seller will not have any obligation to indemnify any member of the Purchaser Group with respect to any matter if the Damages arise from a change in the accounting or Tax policies or practices of any of the Acquired Entities after the Closing Date.

(d) Anything contained in this Agreement to the contrary notwithstanding, excluding a party's breach of its confidentiality obligations, no member of the Seller Group and no member of the Purchaser Group will be entitled to any recovery under this Agreement for special, punitive, exemplary, incidental, indirect, or consequential damages, lost profits or diminution in value. No Damages shall be determined or increased based on any multiple of any financial measure (including earnings, sales or other benchmarks) that might have been used by the Purchaser in the valuation of the Acquired Company Interests, the Acquired Entities or their respective businesses and operations.

(e) No Indemnified Party shall be entitled to indemnification under this Article X for any breach of a representation or warranty hereunder if (1) such Indemnified Party had actual knowledge of such breach on or before Closing and (2) the Indemnifying Party did not have actual knowledge of such breach (or the facts giving rise to such breach) on or before the Closing. Solely for purposes of this Section 10.4(e) "actual knowledge" as it relates to (i) the Purchaser shall mean the actual knowledge of Luis Kafie, Luis Jose Kafie and Christopher Kafie and (ii) the Seller shall mean with respect to the Operating Entities, the actual knowledge of Victor Urrutia, Operations VP and General Manager, Ana Karina Mendizabal, Financial Manager and Rafael Navajas, Commercial Manager, and with respect to International and Power, the actual knowledge of Terry Schramm, Assistant Controller of TECO Guatemala, Inc.

(f) In addition to the limitations set forth in this Section 10.4 and Section 10.6, with respect to any claim for indemnification regarding any breach of the representation and warranty set forth in Section 4.10 there shall be no obligation to indemnify any member of the Purchaser Group for any Damages (i) unless the Damages arise out of (A) a Third Party Claim that is not intentionally instigated or encouraged by any member of the Purchaser Group, or (B) a condition discovered in the ordinary course of business, and then (ii) only to the extent such Damages were incurred to comply with applicable Environmental Laws using, in the case of any remedial measures taken by or on behalf of the Purchaser (including the Acquired Entities) after the Closing, reasonable and recognized remediation protocols and techniques that are economically reasonable in relation to other reasonable and recognized remediation protocols and techniques; provided, however, that there shall be no liability for any such Damages to the extent that any member of the Purchaser Group or any other Person after Closing contributed to the condition or circumstance forming the basis of such Damages.

(g) Any Damages for which any member of the Purchaser Group is entitled to indemnification under Section 10.1 shall be determined without duplication of recovery by reason of the state of facts giving rise to such Damages constituting a breach of more than one representation and warranty or covenant.

Section 10.5 Termination of Indemnification Obligations.

(a) Each and every representation and warranty of the Seller or the Purchaser contained in Articles III, IV and V will survive the Closing Date solely for purposes of Sections 10.1(a) and 10.2(a), as applicable, until (and will expire and be of no further force or effect after) the eighteen (18) month anniversary of the Closing Date; provided, however, that the representations and warranties contained in Sections 3.4, 4.2 and 4.11(c) shall survive until (and will expire and be of no further force or effect after) the sixth anniversary of the Closing Date. Each other representation and warranty made by any party contained in or made pursuant to this Agreement or contained in or made pursuant to any closing certificate or other instrument or agreement delivered by any party pursuant to this Agreement will not survive (and will expire at) the Closing and shall thereafter be of no further force or effect and no party will have any obligation to provide indemnification or other liability in respect thereof.

(b) The obligations of each party to indemnify, defend and hold harmless the applicable Persons (i) pursuant to Sections 10.1(a) and 10.2(a) will terminate when the applicable representation or warranty expires pursuant to Section 10.5(a) and (ii) pursuant to Sections 10.1(b) and 10.2(b) will terminate eighteen (18) months after the date of this Agreement and (iii) pursuant to Sections 10.1(c), 10.1(d) and 10.2(c) will terminate on the date that the applicable statute of limitations relating to any Pre-Closing Taxes, Post-Closing Taxes, or Seller Taxes, as applicable, expire; provided, however, that as to clauses (i), (ii) and (iii) above, such obligations to indemnify, defend and hold harmless will not terminate with respect to any individual item as to which an Indemnified Party shall have, before the expiration of the applicable period, previously made a claim by delivering a notice (stating in reasonable detail the

basis of such claim) to the applicable Indemnifying Party and such obligation will continue until the resolution of such claim.

Section 10.6 Dollar Limitations.

(a) Anything contained in this Agreement to the contrary notwithstanding, in no event will the aggregate amount for which the Seller collectively shall be responsible to indemnify the Purchaser Group for all claims under Sections 10.1(a) or 10.1(b) (other than with respect to the Seller's representations and warranties contained in Sections 3.4, 4.2 and 4.11(c)) exceed, and the Seller's collective aggregate liability under Sections 10.1(a) or 10.1(b) (other than with respect to the Seller's representations and warranties contained in Sections 3.4, 4.2 and 4.11(c)) shall be limited to, an amount equal to fifteen percent (15%) of the Purchase Price (the "Cap"). In no event will the collective aggregate amount for which the Seller shall be responsible to indemnify the Purchaser Group for all claims under Sections 10.1(a) with respect to the representations and warranties contained in Sections 3.4, 4.2 and 4.11(c) exceed the Purchase Price; provided, however, that in no event will the aggregate amount for which the Seller collectively shall be responsible to indemnify the Purchaser Group for all claims under Sections 10.1(a) or 10.1(b) exceed the Purchase Price. Notwithstanding any other provision of this Agreement to the contrary, the Seller's liability relating to the Seller Taxes shall not be subject to any Cap or Basket or Purchase Price limit otherwise provided for herein.

(b) Anything contained in this Agreement to the contrary notwithstanding, no monetary amount will be payable by the Seller to any member of the Purchaser Group with respect to the indemnification of any claims pursuant to Section 10.1 until the aggregate amount of Damages actually incurred by the Purchaser Group with respect to such claims against the Seller shall exceed on a cumulative basis an amount equal to U.S.$1,250,000 of the Purchase Price (the "Basket"), in which event the Seller shall be responsible for the full amount of the damages (i.e. not just the amount in excess of the Basket). In addition, the Seller will not be responsible for making payments with respect to Damages for any individual unrelated items pursuant to Section 10.1 where the aggregate Damages relating thereto are less than U.S.$150,000 and such items shall not be aggregated for purposes of determining whether aggregate Damages incurred by the Purchaser Group exceed the Basket. In connection with any claim for indemnification under Section 10.1, the Purchaser and the other members of the Purchaser Group will promptly provide the Seller with written notice of all claims included in the Basket and copies of all documents reasonably requested by the Seller relating thereto. The limitations of this Section 10.6(b) shall not apply to claims with respect to the Seller's representations and warranties contained in Sections 3.4, 4.2 and 4.11(c).

Section 10.7 Exclusive Remedy. To the fullest extent permitted by applicable Law, the indemnification provided in this Article X and specific performance pursuant to Section 11.13 shall be the sole and exclusive remedy available to each party and their respective Affiliates and each member of the Seller Group and the Purchaser Group for breaches of any of the terms, conditions, representations, warranties, covenants or agreements contained in this

Agreement or for any other claims relating to the subject matter of this Agreement and shall preclude assertion by members of the Seller Group or the Purchaser Group of any other rights, claims or causes of action or the seeking of any other remedies, whether in contract, tort, strict liability, under Law (including statutory or common law) or otherwise, against the Purchaser (or any of its Affiliates) or against the Seller (or any of its Affiliates), with respect to breaches of any of the terms, conditions, representations, warranties, covenants or agreements contained in this Agreement or for any other claims relating to the subject matter of this Agreement, all of which the Purchaser (on behalf of itself and the other members of the Purchaser Group) and the Seller (on behalf of itself and the other members of the Seller Group) hereby waives.

ARTICLE XI

MISCELLANEOUS

Section 11.1 No Other Representations or Warranties.

(a) The parties acknowledge and agree that except for the representations and warranties made by the Seller in Articles III and IV hereof, the Seller does not (nor any Person on behalf of the Seller) make any representation or warranty, express or implied, at Law or in equity, with respect to the Acquired Entities, or their respective businesses, operations, assets, liabilities, condition (financial or otherwise), prospects (financial or otherwise) or risks, including with respect to merchantability or fitness for any particular purpose, or with respect to any financial projections or forecasts, notwithstanding the delivery or disclosure to the Purchaser or any of its Affiliates or representatives of any documentation, forecasts or other information with respect to any one or more of the foregoing. Without limiting the generality of the foregoing, the Seller shall not have made, or shall not be deemed to have made, any representations or warranties in the Confidential Information Memorandum dated October 2011 (the " Information Memorandum"), in the management presentations relating to the Acquired Entities presented to the Purchaser on December 15, 2011 and January 12, 2012 or in any presentation of the Acquired Entities in connection with the Transactions, or in any other written materials delivered to the Purchaser in connection with any other such presentation (collectively, the " Offering Materials and Presentations"), and no statement contained in the Offering Materials and Presentations shall be deemed a representation or warranty hereunder or otherwise. Except as otherwise expressly provided herein, the Acquired Entities are being transferred "as is, where is and with all faults". Any claims the Purchaser may have for breach of representation or warranty in connection with the Transactions shall be based solely on the representations and warranties set forth in Articles III and IV and any such other representations and warranties are hereby disclaimed. The parties further acknowledge and agree that the Seller has not made (nor any Person on behalf of the Seller) any representation or warranty, express or implied, at Law or in equity, as to the accuracy or completeness of any information regarding the Acquired Entities or the Transactions not expressly set forth in this Agreement, and neither the Seller, nor any of its Affiliates, or any other Person will have or be subject to any liability to the Purchaser, any of its representatives or any other Person resulting from the distribution to the Purchaser or its

representatives or the Purchaser's use of any such information, including any document or information in any form provided to the Purchaser or its representatives in connection with the Transactions.

(b) With respect to any projection or forecast delivered by or on behalf of the Seller, any Acquired Entity, or any of their respective representatives to the Purchaser or any of its representatives, the Purchaser acknowledges that (i) there are uncertainties inherent in attempting to make such projections and forecasts, (ii) the Purchaser is familiar with such uncertainties, (iii) the Purchaser is taking full responsibility for making its own evaluation of the adequacy and accuracy of all such projections and forecasts so delivered and (iv) none of the Purchaser or its representatives or any other Person shall have any claim against the Seller or any of its representatives or any other Person with respect thereto. The Purchaser further acknowledges that it has expertise in the businesses of the Acquired Entities and understands the risks and uncertainties in connection with such businesses.

Section 11.2 Amendment or Supplement. This Agreement may be modified, altered, amended or supplemented in any and all respects, by written agreement of each of the parties hereto.

Section 11.3 Extension of Time, Waiver, Etc. At any time prior to the Closing Date, any party may, subject to applicable Law, (a) waive any inaccuracies in the representations and warranties of the other party hereto, (b) extend the time for the performance of any of the obligations or acts of the other party hereto or (c) waive compliance by the other party with any of the agreements contained herein or, except as otherwise provided herein, waive any of such party's conditions. Notwithstanding the foregoing, no failure or delay by the Seller or the Purchaser in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 11.4 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, (including by operation of Law in connection with a merger, consolidation, sale of all or substantially all of a party's assets or otherwise) by any party without the prior written consent of the other party. Notwithstanding the assignment of this Agreement pursuant to the provisions stated hereinabove, it is understood and agreed that the assignor shall remain responsible for its obligations under this Agreement. Subject to the preceding sentences, this Agreement shall be binding upon, inure to the benefit of and be enforceable by, the parties hereto and their respective successors and permitted assigns. Any purported assignment not permitted under this Section 11.4 shall be null and void.

Section 11.5 Counterparts. This Agreement may be executed in counterparts (each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement) and shall become effective when one or more counterparts have been

signed by each party and delivered to the other party. This Agreement may be executed by facsimile signature or by other electronic means, such as portable document format (.pdf) file, which shall constitute a legal and valid signature for purposes hereof.

Section 11.6 Entire Agreement; No Third-Party Beneficiaries . This Agreement, including the Disclosure Schedule, the exhibits hereto and the Confidentiality Agreement (a) constitute the entire agreement and supersede and cancel all other prior agreements, negotiations, correspondence, undertakings, communications and understandings, both written and oral, among the parties with respect to the subject matter hereof and thereof, including the Offering Materials and Presentations and (b) except for the provisions of Section 6.7 with respect to the Indemnified Directors and Article X with respect to members of the Seller Group and the Purchaser Group, are not intended to and shall not be construed to confer upon any Person, other than the parties hereto any rights, benefits, privileges or remedies under or by reason of this Agreement.

Section 11.7 Governing Law. This Agreement, including its formation, validity, performance, termination or enforcement, and the parties' relationship in connection therewith, together with any related claims whether sounding in contract, tort or otherwise, shall be governed by and interpreted under the Laws of the State of New York (without regard to its principles of conflicts of Laws which would result in the application of the Laws of another jurisdiction).

Section 11.8 Consent to Jurisdiction; Waiver.

(a) The parties hereto hereby irrevocably submit to the exclusive jurisdiction of any federal or state court located in Miami, Florida for any action, dispute, suit or proceeding arising out of or relating to this Agreement (and the parties agree not to commence any action, suit or proceeding relating thereto except in such court). The parties hereby irrevocably and unconditionally waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such action, dispute, suit or proceeding arising out of or relating to this Agreement in such court, the lack of jurisdiction of such court or any defense of inconvenient forum for the maintenance of such action, dispute, suit or proceeding. Each party hereto agrees that a judgment in any such action, dispute, suit or proceeding may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(b) Each party hereto hereby consents to process being served by any party to this Agreement in any suit, action or proceeding by the delivery of a copy thereof in accordance with the provisions of Section 11.9.

(c) Each party to this Agreement waives, to the fullest extent permitted by applicable Law, any right it may have to a trial by jury in respect to any action, dispute, suit or proceeding directly or indirectly arising out of, under or in connection with this Agreement or

any transaction contemplated in this Agreement. Each party (a) certifies that no representative, agent or attorney of the other party has represented, expressly or otherwise, that such other party would seek to avoid that foregoing waiver in the event of any action, dispute, suit or proceeding and (b) acknowledges that it and the other party hereto have been induced to enter into this Agreement, by, among other things, the mutual waivers and certifications in this Section 11.8.

Section 11.9 Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if sent by hand delivery, facsimile, or air courier to the parties at the following addresses:

If to the Purchaser, to:

Renewable Energy Investments Guatemala Limited (REIN)
Edificio Comercial Los Proceres #3917
Final Avenida Los Proceres
Tegucigalpa, Honduras, Central America
Attention: Luis Jose Kafie
Email: luisjose.kafie@lufussa.com with copy to lkafie@hotmail.com
Facsimile: (504) 2236-7322
Mobile: (504) 9991-0443

with a copy (which shall not constitute notice) to:

Renewable Energy Investments Guatemala Limited (REIN)
Edificio Comercial Los Proceres #3917
Final Avenida Los Proceres
Tegucigalpa, Honduras, Central America
Attention: Luis Kafie
Email: luis.kafie@lufussa.com
Facsimile: (504) 2236-7322
Mobile: (504) 9990-1796

If to the Seller, to:

TECO Energy, Inc.
702 N. Franklin Street
Tampa, FL 33602
Attention: General Counsel
Facsimile: (813) 228-4013

with a copy (which shall not constitute notice) to:

Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, FL 33131
Attention: Rodney H. Bell, Esq.
Facsimile: (305) 305-789-7799

or such other address or facsimile number as such party may hereafter specify by like notice to the other party hereto. All such notices, requests and other communications shall be deemed received (a) at the time personally delivered, if delivered by hand with receipt acknowledged, (b) at the time received, if sent by air courier and (c) upon issuance by the transmitting machine of a confirmation slip that the number of pages constituting the notice has been transmitted without error, if sent by facsimile.

Section 11.10 Severability. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law in an acceptable manner to the end that the Transactions are fulfilled to the extent possible.

Section 11.11 Definitions.

(a) As used in this Agreement, the following terms have the meanings ascribed thereto below:

"Acquired Company Interests" shall have the meaning set forth in Section 1.1.

"Acquired Entities" or "Acquired Entity" shall mean International, Power, TEMSA and CGESJ.

"Acquired Subsidiary Interests" means (a) one hundred percent (100%) of the equity interests held by International directly in Power and (b) one hundred percent (100%) of the equity interests held by International directly (and indirectly, through Power) in each of TEMSA and CGESJ.

"Acquisition Transaction" shall mean any merger, liquidation, recapitalization, consolidation or other business combination directly or indirectly involving any Acquired Entity or the direct or indirect acquisition of any capital stock or other securities of any Acquired Entity, or any substantial portion of the assets of any Acquired Entity, or any combination of the foregoing (excluding the transactions contemplated hereby).

"Additional Amount" shall have the meaning set forth in Section 2.4.

"Affiliate" shall mean, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise.

"Aggregate Value" means (i)(a) in the case of a Sale Transaction involving the equity interests of an Operating Entity or any of its subsidiaries, the total fair market value (at the time of execution) of all consideration paid or payable, or otherwise to be distributed, directly or indirectly, in respect of each equity interest in connection with the Sale Transaction multiplied by such Operating Entity's Fully Diluted Shares Outstanding and (b) in the case of a Sale Transaction involving assets of an Operating Entity or any of its subsidiaries, the total fair market value (at the time of execution) of all consideration paid or payable, or otherwise to be distributed, directly or indirectly, to the Operating Entity or its equityholders in connection with the Sale Transaction plus (ii) without duplication, the amount of all indebtedness, preferred stock, capital leases and any other liabilities and obligations directly or indirectly assumed, retired, repaid, redeemed or defeased in connection with the Sale Transaction. For purposes of this definition, consideration includes cash, securities, property, rights (contractual or otherwise), any dividends payable to equityholders of an Operating Entity after the date hereof (other than normal, ordinary course, recurring dividends) and any other form of consideration.

"Agreement" shall mean this Equity Purchase Agreement, as amended from time to time.

"Antitrust Laws" shall have the meaning set forth in Section 6.2(a).

"Bankruptcy and Equity Exception" shall have the meaning set forth in Section 3.2.

"Basket" shall have the meaning set forth in Section 10.6(b).

"Business Day" shall mean a day except (i) a Saturday, a Sunday or (ii) any other day on which banks in the City of New York are authorized or required by Law to be closed.

"CAFTA Claim" shall mean all claims, defenses and rights of offset or counterclaim (at any time or in any manner arising or existing, whether choate or inchoate, known or unknown, contingent or non-contingent) of the Seller and its Affiliates related to or arising out of the events giving rise to that certain arbitration proceeding captioned TECO Guatemala Holdings, LLC v. Republic of Guatemala (ICSID Case No. ARB/10/23) and the underlying matter.

"Campollo Purchase Rights" means the right of C.F. Financeco, Ltd., a British Virgin Islands business company (or any of its successors or assigns) to purchase up to fifty percent (50%) of the equity interests in each of CGESJ and TEMSA in accordance with the Option Agreement.

"Cap" shall have the meaning set forth in Section 10.6(a).

"CGESJ" shall have the meaning set forth in the Recitals.

"Closing" shall have the meaning set forth in Section 2.6(a).

"Closing Date" shall have the meaning set forth in Section 2.6(a).

"Code" shall have the meaning set forth in Section 7.3(a).

"Commitment Letters" shall have the meaning set forth in Section 5.5.

"Company Charter Documents" shall have the meaning set forth in Section 4.1.

"Confidentiality Agreement" shall mean that certain letter agreement dated October 6, 2011 between the Purchaser and TECO Guatemala, Inc.

"Contract" shall mean any loan or credit agreement, debenture, note, bond, mortgage, indenture, deed of trust, lease, contract or other agreement.

"Credit Facility" shall mean that certain bank loan contract by and between CGESJ and Banco Industrial, Sociedad Anónima, dated as of December 23, 2010.

"Critical Contract" shall mean (i) the Alstom Agreement, (ii) Power Purchase Agreement by and between Central Generadora Eléctrica San José, Ltda. and Empresa Eléctrica de Guatemala, Sociedad Anónima dated as of November 11, 1996, (iii) Option Agreement by and between Central Generadora Eléctrica San José, Ltda. and Empresa Eléctrica de Guatemala, Sociedad Anónima dated as of August 16, 2001 in connection with Power Purchase Agreement between the parties dated as of November 11, 1996, (iv) Interpretive Agreement by and between Central Generadora Eléctrica San José, Ltda. and Empresa Eléctrica de Guatemala, Sociedad Anónima dated as of January 31, 2006 in connection with Power Purchase Agreement between the parties dated as of November 11, 1996 and (v) all agreements constituting the Campollo Purchase Rights.

"Damages" shall mean losses, liabilities, claims, damages, fines, fees, penalties, payments, demands, judgments, settlements, costs and expenses (including reasonable costs and expenses of actions, suits, arbitrations or proceedings, amounts paid in connection with any assessments, judgments or settlements relating thereto, interest and penalties recovered by a third party with respect thereto and out-of-pocket expenses and reasonable attorneys', accountants'

and other experts' fees and expenses incurred in defending against any such actions, suits, arbitrations or proceedings or in enforcing an Indemnified Party's rights hereunder).

"Disclosure Schedule" shall have the meaning set forth in the preamble to Article III.

"Environmental Law" shall mean any applicable Law relating to (i) the protection of the environment (including air, water, soil and natural reserves, or (ii) the use, storage, handling, release or disposal of Hazardous Substances, in each case as in effect on the date of this Agreement.

"Exercise Notice" shall mean the written notice C.F. Financeco, Ltd. (or any of its successors or assigns) shall provide to the other parties to the Option Agreement to exercise the Campollo Purchase Rights during the Purchase Option Exercise Period.

"Force Majeure Event" shall mean any events beyond the reasonable control of a Person, including acts of God such as severe adverse weather conditions, earthquakes, floods, hurricanes, tornados or other natural disasters; acts of governmental authority; pandemics; acts of the public enemy or due to terrorism; war (whether declared or undeclared); riot; civil commotion; insurrection; malicious damage; strike; and changes in general political or social conditions, including sabotage, political unrest, change in government, military action or any escalation thereof.

"Financial Statements" shall have the meaning set forth in Section 4.4(b).

"Financial Statements (International and Power)" shall have the meaning set forth in Section 4.4(a)(ii).

"Financial Statements (Operating Entities)" shall have the meaning set forth in Section 4.4(a)(i).

"Financing" shall have the meaning set forth in Section 6.13.

"Fully Diluted Shares Outstanding" means the total number of shares of capital stock or other equity interests outstanding plus the total number of shares of capital stock or other equity interest issuable upon exercise, conversion or exchange of any outstanding securities exercisable, convertible or exchangeable into or for shares of capital stock or other equity interests of an Operating Entity including, without limitation, all outstanding stock options of the Operating Entity calculated in accordance with the treasury stock method.

"Governmental Authority" shall mean any government, court, regulatory or administrative agency, commission or authority or other governmental instrumentality, federal, state or local, domestic, foreign or multinational.

"Guatemalan GAAP" means generally accepted principles used by professional accountants in the Republic of Guatemala.

"Hazardous Substance" shall mean any substance to the extent presently listed, defined, designated or classified as hazardous, toxic or radioactive under any applicable Environmental Law, including petroleum and any derivative or by-products thereof.

"Indemnified Claim" shall have the meaning set forth in Section 10.3(g).

"Indemnified Director" or "Indemnified Directors" shall have the meaning set forth in Section 6.7(b).

"Indemnified Party" shall mean any member of the Seller Group or the Purchaser Group who or which may seek indemnification under this Agreement.

"Indemnifying Party" shall mean a party against whom indemnification may be sought under this Agreement.

"Indemnity Reduction Amount" shall have the meaning set forth in Section 10.4(a).

"Information Memorandum" shall have the meaning set forth in Section 11.1(a).

"International" shall have the meaning set forth in the Recitals.

"IP Rights" shall have the meaning set forth in Section 4.12(a).

"July Financial Statements (International and Power)" shall have the meaning set forth in Section 4.4(a)(ii).

"July Financial Statements (Operating Entities)" shall have the meaning set forth in Section 4.4(a)(i).

"Knowledge" with respect to the Seller, as used in Article IV hereof, shall mean the actual knowledge (without any duty to undertake any investigation concerning any matter), as of the date of this Agreement, of (i) with respect to the Operating Entities, Victor Urrutia, Operations VP and General Manager, Ana Karina Mendizabal, Financial Manager and Rafael Navajas, Commercial Manager and (ii) with respect to International and Power, Terry Schramm, Assistant Controller of TECO Guatemala, Inc., and in no event shall Knowledge include any constructive or imputed knowledge of the Seller or any of its Affiliates (including the Acquired Entities) or any of their respective directors, officers, employees, partners, managers, members or other representatives.

"Last Purchase Option Closing Date" shall have the meaning set forth in Section 2.3.

"Laws" shall have the meaning set forth in Section 4.8.

"Letter of Credit" shall have the meaning set forth in Section 2.5(a).

"Liens" shall mean all charges, claims, mortgages, liens, pledges, security interests or encumbrances.

"Management Financial Statements (Operating Entities)" shall have the meaning set forth in Section 4.4(c).

"Material Adverse Effect" shall mean a material adverse effect on the business, financial condition, assets, or operations of the Acquired Entities, taken as a whole, except for any such effect resulting from or arising out of or in connection with:

(a) the public announcement of this Agreement;

(b) the Transactions or any actions taken pursuant to or in accordance with this Agreement;

(c) changes in, or events or conditions affecting, any industry or market in which any of the Acquired Entities operate, provided that such changes do not disproportionately affect the Acquired Entities in any material respect relative to other entities operating in such industry or market;

(d) changes in, or events or conditions affecting, Guatemala or the global economy or capital or financial markets generally, including, changes in interest rates, the availability of financing or the insolvency of any government, provided that such changes do not disproportionately affect the Acquired Entities in any material respect relative to other entities operating businesses similar to the Acquired Entities;

(e) changes in applicable Law or the interpretations thereof by any Governmental Authority;

(f) changes in applicable accounting principles;

(g) Force Majeure Events;

(h) currency exchange rates or any fluctuations thereof;

(i) the taking of any action by the Seller or the Acquired Entities with the prior consent of the Purchaser; or

(j) the failure of the Acquired Entities to meet internal projections or forecasts or revenue or earnings predictions for any period ending on or after the date hereof.

Notwithstanding the foregoing clauses (a) through (j), the following shall constitute a Material Adverse Effect:

(i) any casualty loss to the Real Property and/or associated Structures (collectively, the " Facility Assets") after the date hereof and prior to the Closing Date if (x) the restoration of such Facility Assets to a condition reasonably comparable to their prior condition has not been substantially completed before the Closing Date, or (y) the cost of restoring such Facility Assets to a condition reasonably comparable to their prior condition could reasonably be expected to cost in excess of twenty five percent (25%) of the Purchase Price;

(ii) the condemnation of any portion of the Facility Assets if (x) the proceeds of such condemnation have not been assigned to the Purchaser at or prior to the Closing, (y) the value of the Facility Assets condemned (including any lost profits as a result of such condemnation) could be reasonably expected to exceed the condemnation proceeds assigned to the Purchaser, or (z) the value of the Facility Assets condemned (including any lost profits as a result of such condemnation) could reasonably be expected to exceed twenty five percent (25%) of the Purchase Price; and

(iii) in the event that an Offer Notice is delivered within the time period specified in Section 4(a) of the Option Agreement and a ROFO Expiration subsequently occurs, an adverse change in the credit markets of the financial institutions that issued the Commitment Letters and the availability of financing to the Purchaser due to circumstances beyond the reasonable control of the Purchaser such that the Purchaser is no longer able to obtain financing for the Transactions on terms substantially similar to those set forth in the Commitment Letters.

"Material Contracts" shall have the meaning set forth in Section 4.13(a).

"Negotiated Transaction" shall mean a written agreement between the Purchaser (or any of its Affiliates) and C.F. Financeco, Ltd. (or any of its successors or assigns) which modifies, terminates or amends the Option Agreement so that the Campollo Purchase Rights are no longer applicable.

"Non-Exercise Payment" shall have the meaning set forth in Section 2.3.

"Offer Notice" shall mean the written notice of C.F. Financeco, Ltd. (or any of its successors or assigns) electing to purchase the Acquired Company Interests in accordance with Section 4(a) of the Option Agreement.

"Offering Materials and Presentations" shall have the meaning set forth in Section 11.1(a).

"Operating Entities" shall have the meaning set forth in the Recitals.

"Option Agreement" means the Amended and Restated Option Agreement dated as of January 16, 2006, as further amended to date by and among Power, Palm Import and Export Corporation, a British Virgin Island company, Services, International, and C.F. Financeco, Ltd.

"Owned Real Property" shall have the meaning set forth in Section 4.11(a).

"Permits" shall have the meaning set forth in Section 4.8.

"Permitted Liens" shall mean (a) Liens for Taxes not yet due and payable, (b) Liens of carriers, warehousemen, mechanics, materialmen and repairmen incurred in the ordinary course of business consistent with past practice and not yet delinquent, (c) with respect to the Owned Real Property, (i) any conditions shown by a current, accurate survey, (ii) easements, encroachments, restrictions, rights of way and any other non-monetary encumbrances which, individually or collectively, do not (A) make title to the Owned Real Property unmarketable as defined by applicable title standards, and/or (B) materially interfere with or otherwise impair the Acquired Entities access to, use of, or operations from any of the Owned Real Property, (iii) the effect of zoning, building codes and other similar land use ordinances, codes, and regulations that apply to real property generally, (iv) leases, subleases, licenses, and similar rental contracts listed on Section 4.11(b) of the Disclosure Schedule, and (v) covenants, conditions and restrictions of record, which, individually or collectively, do not (X) make title to the Owned Real Property unmarketable as defined by applicable title standards, and/or (Y) materially interfere with or otherwise impair the Acquired Entities access to, use of, or operations from any of the Owned Real Property, and (d) Liens reflected on the Financial Statements.

"Person" shall mean an individual, a corporation, a limited liability company, a partnership, an association, a trust or any other entity, including a Governmental Authority.

"Post-Closing Taxes" means any Taxes of or payable by any of the Acquired Entities with respect to a Post-Closing Tax Period.

"Post-Closing Tax Period" means any Tax period (or portion of any Straddle Period) beginning after the Closing Date.

"Power" shall have the meaning set forth in the Recitals.

"Pre-Closing Taxes" means any Taxes of or payable by any of the Acquired Entities with respect to a Pre-Closing Tax Period.

"Pre-Closing Tax Period" means any Tax period (or portion of any Straddle Period) ending on or before the Closing Date.

"Purchase Option Exercise Period" means the period commencing December 31, 2014 and ending ninety (90) calendar days after receipt of the audited US GAAP financial statements of TEMSA and CGESJ for the fiscal year 2014.

"Purchase Price" shall have the meaning set forth in Section 2.1.

"Purchaser" shall have the meaning set forth in the Preamble.

"Purchaser Group" shall have the meaning set forth in Section 10.1.

"Purchaser Tax Act" shall have the meaning set forth in Section 10.1(c).

"Restructuring" means the formation of the Seller and the corporate reorganization of the ownership structure of the Acquired Companies undertaken by the Seller and its shareholder prior to the Closing.

"Reverse Termination Fee " shall have the meaning set forth in Section 9.2(b).

"ROFO Expiration" means the earlier of (i) if an Offer Notice has not been delivered within the time period specified in Section 4(a) of the Option Agreement, the day after such specified time period, and (ii) if an Offer Notice has been delivered, the day C.F. Financeco, Ltd.'s (or any of its successors or assigns) rights to consummate the transaction contemplated in such Offer Notice have irrevocably expired or otherwise terminated pursuant to Section 4(a) of Option Agreement.

"Sale Transaction" shall mean (a) any direct or indirect sale or exchange (whether in one or a series of transactions) of all or the majority of the equity interests of an Operating Entity or of its subsidiaries, whether issued by such Operating Entity or its subsidiaries or sold or transferred by their security holders, (b) any merger, consolidation, joint venture, partnership, spin-off, reverse spin-off, non pro-rata spin-off or other business combination involving an Operating Entity or of its subsidiaries, (c) any sale or other disposition of any of the businesses or material assets of an Operating Entity or of its subsidiaries, (d) any joint venture, licensing arrangement or other agreement which has the effect of transferring or granting perpetual rights in any of the businesses or material assets of an Operating Entity or of its subsidiaries, or (e) any reorganization, recapitalization or other transaction which has the effect of any of the foregoing and results or would result in the transfer to third parties, directly or indirectly, of ownership or control of an Operating Entity, its subsidiaries or their businesses, excluding however, any corporate reorganization, recapitalization, merger, transfer or similar transaction undertaken by

the Purchaser if, after the consummation thereof, the Purchaser (and/or its direct and indirect shareholders as of the date of execution hereof) continue to hold and control all or a majority (directly or indirectly) of the equity interests of such Operating Entity or of its subsidiaries.

"Seller" shall have the meaning set forth in the Preamble.

"Seller Group" shall have the meaning set forth in Section 10.2.

"Seller Taxes" shall have the meaning set forth in Section 10.1(d).

"Services" shall mean TECO Guatemala Services, Ltd., an exempted company formed under the Laws of the Cayman Islands.

"Straddle Period" means any Tax period that begins before and ends after the Closing Date.

"Structures" means all structures and all structural, mechanical and other physical systems that constitute part of the Owned Real Property.

"Subsidiary" or "Subsidiaries" means each Person listed on Section 11.11 of the Disclosure Schedule.

"Tax" or "Taxes" shall mean all federal, state, local or foreign taxes, charges, fees, imposts, levies or other assessments, including all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, property and estimated taxes, customs duties, fees, assessments and charges of any kind and all interest, penalties, fines, additions to tax or additional amounts imposed by any Governmental Authority with respect thereto.

"TECO Marks" means the names and marks "TECO", "TECO Guatemala" (including any variations and derivatives thereof) and related marks, and all other trade names, trademarks and service marks owned by the Seller or any of its Affiliates (other than the Acquired Entities).

"TEMSA" shall have the meaning set forth in the Recitals.

"Third Party Claim" shall have the meaning set forth in Section 10.3(a).

"Third-Party IP Rights" shall have the meaning set forth in Section 4.12(b)(i).

"Transactions" refers collectively to this Agreement and the transactions contemplated hereby.

"Transitional Services Agreement" shall mean that agreement to be entered into by or before the Closing Date by and between Tampa Electric Company, a Florida corporation and Purchaser, substantially in the form of Exhibit C.

"US GAAP" means generally accepted accounting principles consistently applied in the United States.

"Walk-Away Date" shall have the meaning set forth in Section 9.1(b)(i).

"Year End Financial Statements (International and Power)" shall have the meaning set forth in Section 4.4(a)(ii).

"Year-End Financial Statements (Operating Entities)" shall have the meaning set forth in Section 4.4(a)(i).

Section 11.12 Rules of Interpretation. Unless otherwise expressly provided, the following rule of interpretation shall apply:

(a) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is not a Business Day, the period in question shall end on the next succeeding Business Day.

(b) Number and Gender. Where the context requires, the use of a singular form herein shall include the plural, the use of the plural shall include the singular and the use of any gender shall include any and all genders.

(c) Headings. The table of contents and the Article, Section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(d) Herein. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(e) Including. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

(f) Schedules and Exhibits Generally. The Schedules and Exhibits attached to this Agreement shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

(g) Disclosure Schedule. The parties acknowledge and agree that: (i) any disclosure made with reference to a section of the Disclosure Schedule shall be deemed sufficient for purposes of disclosure in any other section or sections of the Disclosure Schedule that may require disclosure therein to the extent its readily apparent that such disclosure is applicable to such Section or Sections; (ii) the Disclosure Schedule is intended only to qualify and limit the representations, warranties and covenants of the Seller contained in this Agreement and shall not be deemed to expand in any way the scope or effect of any such representations, warranties or covenants; (iii) the disclosures in the Disclosure Schedule may be over-inclusive, considering the materiality standard contained in the section of this Agreement relating to the corresponding section of the Disclosure Schedule and any items or matters disclosed in the Disclosure Schedule are not intended to set or establish standards of materiality different from those set forth in the corresponding section of this Agreement; and (iv) the disclosure of any item or information in the Disclosure Schedule is not an admission that such item or information (or any non-disclosed item or information of comparable or greater significance) is material, required to have been disclosed in the Disclosure Schedule, or is of a nature that would reasonably be expected to have a Material Adverse Effect. Prior to the Closing, the Seller shall have the right from time to time to supplement, modify or update the Disclosure Schedule (each a "Disclosure Schedule Update") by written notice to the Purchaser to reflect events occurring after the date hereof which, if occurring prior to the date hereof, would have been required to be set forth or described on the Disclosure Schedule. The Seller shall not be deemed to be in breach of any representation or warranty hereunder and no representation or warranty of the Seller shall be deemed to be untrue or inaccurate with respect to the information disclosed in any such Disclosure Schedule Update. Notwithstanding the preceding sentence, if the Seller makes a Disclosure Schedule Update and if the Purchaser determines that the event(s) disclosed in such Disclosure Schedule Update would be reasonably likely to result in Damages to the Acquired Entities in excess of U.S.$3,500,000, then the Purchaser shall have the right exercisable no later than ten (10) Business Days after such Disclosure Schedule Update is delivered to it to terminate this Agreement in accordance with Section 9.1(c)(ii).

(h) References to Articles, Sections, Exhibits or Schedules . When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated.

(i) Defined Terms. All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein.

(j) References to a Person. References to a Person are also to its permitted successors and assigns.

(k) Negotiation and Drafting of Agreement. The parties hereto have participated jointly in the negotiation and drafting of this Agreement with the benefit of legal representation

and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement or to the extent to which any such party's counsel participated in the drafting of any provision hereof or by virtue of the extent to which any such provision is inconsistent with any prior draft hereof.

Section 11.13 Specific Performance. In the event of any actual or threatened breach by any party of any of the covenants or agreements in this Agreement, the party who is or is to be thereby aggrieved shall have the right to seek specific performance and injunctive relief giving effect to its rights under this Agreement, (without the necessity of proving actual damages, posting a bond or any other undertaking) in addition to any other rights and remedies at Law or in equity, subject to Section 10.7.

Section 11.14 Further Assurances. Each party shall execute and deliver such certificates and other documents and take such other actions as may reasonably be requested by the other party in order to consummate or implement the transactions contemplated hereby.

* * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

RENEWABLE ENERGY INVESTMENTS GUATEMALA LIMITED

By: /s/ Luis Kafie
Name: Luis Kafie
Title: Director

TECO GUATEMALA HOLDINGS II, LLC

By: /s/ Phil L. Barringer
Name: Phil L. Barringer
Title: President

SIGNATURE PAGE TO SAN JOSE/TEMSA EQUITY PURCHASE AGREEMENT

GUARANTY

TECO Energy, Inc., a Florida corporation ("Parent"), as primary obligor and not merely as surety, absolutely, irrevocably, and unconditionally guarantees to the Purchaser the due and punctual observance, payment, performance, and discharge of all obligations and liabilities of the Seller pursuant to this Agreement and any other agreement entered into by the Seller in connection with the transactions contemplated hereby up to a maximum aggregate amount equal to the Purchase Price (collectively, the "Guarantied Obligations"); provided however that Parent's obligations under this Guaranty shall terminate and be of no force or effect after the (i) seven (7) year anniversary of the Closing Date in connection with Sections 10.1(c) and 10.1(d), provided, however, that such obligations will not terminate with respect to any Indemnified Claim pursuant to Section 10.1(c) and 10.1(d) as to which the Purchaser shall have, before the expiration of the seven (7) year anniversary, previously made a claim in writing to the Seller and such obligations will continue until the resolution thereof or payment by the Guarantor and (ii) three (3) year anniversary of the Closing Date in connection with all other Guarantied Obligations, provided that such obligations will not terminate with respect to any Indemnified Claim pursuant to such other Guarantied Obligations as to which the Purchaser shall have, before the expiration of the three (3) year anniversary, previously made a claim in writing to the Seller and such obligations will continue until the resolution thereof or payment by the Guarantor. If any Guarantied Obligation is not paid when due or is not otherwise performed or discharged according to its terms, or upon any breach or default by the Seller of or under this Agreement or any other agreement entered into by the Seller in connection with the transactions contemplated hereby, the Purchaser shall be entitled to proceed directly and at once against Parent to enforce such Guarantied Obligation and/or to collect and recover the full amount or any portion of such Guarantied Obligation then due, without first proceeding against the Seller and without joining the Seller in any proceeding against Parent. This guarantee is an absolute and unconditional guarantee of payment and performance and not collection and is not in any way conditioned or contingent upon any attempt to collect from or enforce performance by the Seller or upon any other event or condition whatsoever.

Parent hereby unconditionally waives (i) presentment, promptness, diligence, acceptance of this Guaranty, protest and any and all notices and (ii) any and all defenses to the enforceability of the guarantee provided herein.

TECO ENERGY, INC.

By: /s/ Sandra W. Callahan
Name: Sandra W. Callahan
Title: Senior Vice President – Finance and Accounting and Chief Financial Officer

SAN JOSE/TEMSA PARENT GUARANTY

Exhibit 10.3

EQUITY PURCHASE AGREEMENT

Dated as of September 27, 2012

by and between

TECO Guatemala Holdings II, LLC

as Seller,

and

Renewable Energy Investments Guatemala Limited,

as Purchaser

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EQUITY PURCHASE AGREEMENT

This EQUITY PURCHASE AGREEMENT, dated as of September 27, 2012, is by and between TECO Guatemala Holdings II, LLC, a limited liability company organized under the Laws of the State of Florida (the " Seller") and Renewable Energy Investments Guatemala Limited, an International Business Company organized under the Laws of the Commonwealth of the Bahamas (the " Purchaser"). Certain capitalized terms used in this Agreement shall have the meanings set forth in Section 11.11.

RECITALS

WHEREAS, the Seller is the record and beneficial owner of one hundred percent (100%) of the equity interests of TECO Guatemala Services, Ltd., an exempted company formed under the Laws of the Cayman Islands (" Services");

WHEREAS, Services, directly and indirectly through its wholly owned subsidiary Tasajero I, Ltd., an exempted company formed under the Laws of the Cayman Islands ("Tasajero"), is the owner of one hundred percent (100%) of the equity interests of TPS Operaciones de Guatemala, Ltda., a sociedad de responsabilidad limitada organized under the Laws of Guatemala (" Operaciones"); and

WHEREAS, pursuant to the terms and conditions set forth herein, the Seller desires to sell and transfer to the Purchaser, and the Purchaser desires to buy from the Seller, one hundred percent (100%) of the outstanding equity interests of Services.

NOW, THEREFORE, in consideration of the representations, warranties, covenants and agreements contained in this Agreement, and intending to be legally bound hereby, the Seller and the Purchaser hereby agree as follows:

ARTICLE I

SALE AND PURCHASE OF THE EQUITY INTERESTS

Section 1.1 Sale and Purchase of the Equity Interests. Subject to the terms and conditions set forth herein, at the Closing, for the consideration specified in Section 2.1, the Seller will sell, assign, convey, transfer and deliver to the Purchaser, and the Purchaser will acquire from the Seller, one hundred (100) ordinary shares of U.S.$1.00 each in the capital of Services representing one hundred percent (100%) of the issued equity interests of Services (the "Acquired Company Interests").

ARTICLE II

PURCHASE PRICE

Section 2.1 Purchase Price; Letter of Credit. In consideration for the sale, assignment, conveyance, transfer and delivery of the Acquired Company Interests, the Purchaser will at the Closing pay to the Seller an amount equal to One Million Five Hundred Thousand dollars (U.S.$1,500,000) ("Purchase Price"). Concurrently with the execution and delivery of this Agreement and as security for the performance of its obligations hereunder, the Purchaser shall cause to be delivered to the Seller an irrevocable letter of credit substantially in the form of Exhibit A and reasonably satisfactory to the Seller (the "Letter of Credit") in the amount of U.S.$250,000 issued by a recognized international financial institution satisfactory to the Seller designating the Seller and its successors and assigns as beneficiary and permitting drawings upon such Letter of Credit upon the delivery to such financial institution of a certificate of the Seller representing that the Purchaser is obligated to indemnify the Seller in accordance with Section 9.1(d)(i) and Section 9.2(b). Any Letter of Credit provided to the Seller pursuant to this Section will expire on the Closing.

Section 2.2 Method of Payment. Each applicable payment under this Article II shall be made in U.S. Dollars when due by wire transfer of immediately available funds to an account that the Person owed such funds has designated to the Person owing such funds.

Section 2.3 Closing.

(a) The closing of the purchase and sale of the Acquired Company Interests (the " Closing") will take place (i) at the offices of Holland & Knight LLP, 701 Brickell Avenue, Miami, Florida at 10:00 a.m. local time on the third Business Day following the satisfaction or waiver of all conditions set forth in Article VIII, or (ii) at such other place, date and time as the Seller and the Purchaser may agree (the " Closing Date"). The Closing shall be deemed to be effective as of 12:01 a.m. (local time) on the day of the Closing Date.

(b) At the Closing, the Seller will deliver or cause to be delivered to the Purchaser the following:

(i) to the extent applicable, certificates representing the Acquired Company Interests owned by it, duly endorsed for transfer by delivery or accompanied by stock powers duly executed in blank;

(ii) written resignations of the directors and officers of the Acquired Entities as set forth on Section 2.3(b)(ii) of the Disclosure Schedule; and

(iii) all other instruments, agreements, certificates and documents required to be delivered by the Seller at or prior to the Closing Date pursuant to this Agreement.

(c) At the Closing, the Purchaser will deliver or cause to be delivered the following:

(i) the payment required by Section 2.1; and

(ii) all other instruments, agreements, certificates and documents required to be delivered by the Purchaser at or prior to the Closing Date pursuant to this Agreement.

ARTICLE III

REPRESENTATIONS AND WARRANTIES REGARDING THE SELLER

Except as set forth in the disclosure schedule delivered by the Seller to the Purchaser simultaneously with the execution of this Agreement (the "Disclosure Schedule"), the Seller, as of the date hereof, represents and warrants to the Purchaser as follows:

Section 3.1 Corporate Existence; Standing. The Seller is an entity duly organized, validly existing and in good standing (or equivalent status) under the Laws of its jurisdiction of organization.

Section 3.2 Authorization. The Seller has full legal power and authority to execute and deliver this Agreement and all documents required to be executed by it, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement by the Seller and the consummation by the Seller of the Transactions have been, and, in the case of documents to be executed and delivered at the Closing, will have been duly authorized by all necessary action on the part of the Seller, and no other action on the part of the Seller is necessary to authorize this Agreement or the consummation of the Transactions. This Agreement and all documents required hereunder to be executed by the Seller have been and, in the case of documents to be executed and delivered at the Closing, will have been immediately prior to Closing, duly executed and delivered by the Seller and, assuming due authorization, execution and delivery by the other parties thereto, this Agreement and all documents required hereunder to be executed by the Seller constitute and will constitute, in the case of documents to be executed and delivered at the Closing, the legally valid and binding obligations of the Seller, enforceable against the Seller in accordance with its terms, except that such enforceability (i) may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar Laws of general application affecting or relating to the enforcement of creditors' rights generally and (ii) is

subject to general principles of equity, whether considered in a proceeding at Law or in equity (the " Bankruptcy and Equity Exception").

Section 3.3 Noncontravention. Neither the execution and delivery by the Seller of this Agreement, nor the consummation by the Seller of the Transactions, will (i) result in the creation, imposition or enforcement of any Lien on, over or affecting the Acquired Company Interests owned by the Seller; (ii) conflict with or violate any provisions of the articles of incorporation, bylaws or other constitutive or corporate documents of the Seller, (iii) violate, conflict with, result in a breach of or constitute a default under any of the terms, conditions or provisions of any Contract to which the Seller is a party; or (iv) violate, conflict with or result in a breach of any Law, judgment, writ or injunction of any Governmental Authority applicable to the Seller, except, in the case of clauses (ii), (iii) and (iv), for such conflicts, violations, breaches or defaults which would not impair in any material respect the ability of the Seller to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 3.4 Equity Ownership.

(a) The Seller is the record and beneficial owner of one hundred percent (100%) of the Acquired Company Interests, free and clear of any Liens.

(b) Except as set forth in Section 3.4(b) of the Disclosure Schedule, there are no voting trusts, shareholder agreements or other agreements or understandings to which the Seller is a party with respect to the ownership, disposition or voting of the Acquired Company Interests, and there are no outstanding or authorized options, warrants, subscription or other agreements to which the Seller is a party or by which it is bound, relating to the sale, issuance or voting of, or the granting of rights to acquire, any shares of any class or series of the capital stock of, or other equity interest in, Services, or any securities convertible or exchangeable into or evidencing the right to purchase any shares of any class or series of the capital stock of, or other equity interest in, Services. The Seller has not granted any right to any distribution, carried interest, economic interest, preferred return or similar right with respect to Services.

Section 3.5 Governmental Approvals . There are no consents or approvals of, or filings, declarations or registrations with, any Governmental Authority that are necessary for the execution and delivery of this Agreement by the Seller or the performance of this Agreement and the consummation of the Transactions by the Seller, other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not impair in any material respect the ability of the Seller to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 3.6 Legal Proceedings . There are no suits, actions, claims, proceedings or investigations pending or, to the Knowledge of the Seller, threatened against, relating to or involving the Seller that would reasonably be expected to impair in any material respect the

ability of the Seller to perform its obligations hereunder or prevent or materially delay the consummation of the Transactions.

Section 3.7 Brokers. The Seller and its Affiliates (including the Acquired Entities) have not entered into any Contract or other arrangement or understanding (written or oral, express or implied) with any Person which may result in the obligation of the Purchaser, any of its Affiliates or any of the Acquired Entities to pay any fees or commissions to any broker or finder as a result of the execution and delivery of this Agreement or the consummation of the Transactions.

Section 3.8 Solvency. Immediately after the Closing and after giving effect to the Transactions, the sale of the Acquired Company Interests, the receipt of the Purchase Price, the payment of all fees and expenses related to the Transactions and any other transactions and/or transfers contemplated by the Seller in connection therewith: (i) the fair saleable value of the assets of the Seller will exceed its liabilities (including contingent liabilities); (ii) the Seller will not have an unreasonably small amount of capital for the operation of its business; and (iii) the Seller will be able to pay its liabilities as they mature. In consummating such transactions, the Seller does not intend to disturb, delay, hinder or defraud creditors or other persons to which it is indebted.

Section 3.9 Bankruptcy. The Seller is neither in bankruptcy, liquidation or receivership (and no order or resolution therefore has been presented and no notice of appointment of any liquidator, receiver, administrative receiver or administrator has been given), nor are there any valid grounds or circumstances on the basis of which any such procedure may be requested by any Person on a voluntary or involuntary basis.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES REGARDING THE ACQUIRED ENTITIES

Except as set forth in and as qualified by the Disclosure Schedule the Seller, as of the date hereof, represents and warrants to the Purchaser as follows:

Section 4.1 Organization, Standing and Corporate Power.

Each of the Acquired Entities is an entity duly organized, validly existing and in good standing (or equivalent status) under the Laws of its jurisdiction of organization and has all requisite corporate power and authority necessary to own or lease all of its properties and assets and to carry on its business as it is now being conducted. Each of the Acquired Entities is duly licensed or qualified to do business in each jurisdiction in which the nature of the business conducted by it or the character or location of the properties and assets owned or leased by it makes such licensing or qualification necessary, except where the failure to be so licensed, qualified or in good standing (or equivalent status) would not reasonably be expected to have a

Material Adverse Effect. True and correct copies of the organizational governing documents of each of the Acquired Entities (the " Company Charter Documents") have previously been delivered or made available to the Purchaser.

Section 4.2 Capitalization of Services and the Subsidiaries.

(a) The total equity interests of Services and the amount of such equity interests issued and outstanding is set forth in Section 4.2(a) of the Disclosure Schedule.

(b) All of the Acquired Company Interests are duly authorized, validly issued, fully paid and nonassessable, and have not been issued in violation of any preemptive rights, rights of first refusal or similar rights.

(c) Except as set forth in Section 4.2(c) of the Disclosure Schedule, the Acquired Company Interests owned by the Seller are the only equity interests of Services issued and outstanding, and there are no other equity interests of Services authorized, issued or outstanding, and there are no outstanding or authorized options, warrants, subscription or other agreements to which Services is a party or by which it is bound, relating to the sale, issuance or voting of, or the granting of rights to acquire, any shares of any class or series of the capital stock of, or other equity interest in, any Acquired Entity or any securities convertible or exchangeable into or evidencing the right to purchase any shares of any class or series of the capital stock of, or other equity interest in, any Acquired Entity. Services has not granted any right to any distribution, carried interest, economic interest, preferred return or similar right with respect to any Acquired Entity.

(d) Section 4.2(d)(i) of the Disclosure Schedule sets forth the total equity interests of each Subsidiary, the amount of such equity interests issued and outstanding and the record and beneficial owners of such outstanding equity interests. Except as set forth in Section 4.2(d)(i) of the Disclosure Schedule, no Acquired Entity has any direct or indirect ownership interests in any corporation, partnership or other Person. All the equity interests of the Subsidiaries are duly authorized, validly issued, fully paid and nonassessable, and have not been issued in violation of any preemptive rights, rights of first refusal or similar rights. Except as set forth in Section 4.2(d)(ii) of the Disclosure Schedule, the outstanding equity interests of the Subsidiaries, as set forth on Section 4.2(d)(i) of the Disclosure Schedule, are the only equity interests of the Subsidiaries issued and outstanding, and there are no other equity interests of the Subsidiaries authorized, issued or outstanding, and there are no outstanding or authorized options, warrants, subscription or other agreements to which any Subsidiary is a party or by which it is bound, relating to the sale, issuance or voting of, or the granting of rights to acquire, any shares of any class or series of the capital stock of, or other equity interest in, any Subsidiary or any securities convertible or exchangeable into or evidencing the right to purchase any shares of any class or series of the capital stock of, or other equity interest in, any Subsidiary. Except as set forth in Section 3.4(b) of the Disclosure Schedule, there are no voting trusts, shareholder agreements or other agreements or understandings to which any Subsidiary is a party with respect to the

ownership, disposition or voting of any Subsidiary. No Subsidiary has granted any right to any Person for any distribution, carried interest, economic interest, preferred return or similar right.

(e) Except as reflected on the Year End Financial Statements (Services and Tasajero), the sole assets of Services consist of equity interests in Tasajero and Operaciones and the sole assets of Tasajero consist of equity interests in Operaciones and none of Services and Tasajero has conducted any business other than incidental to the ownership of such equity interests.

Section 4.3 Noncontravention. Neither the execution and delivery of this Agreement by the Seller, nor the consummation of the Transactions by the Seller, will (i) conflict with or violate any provision of the Company Charter Documents, (ii) violate, conflict with, result in a breach of or constitute a default under any of the terms, conditions or provisions of any Material Contract to which any Acquired Entity is a party or (iii) violate, conflict with or result in a breach of any Law, judgment, writ or injunction of any Governmental Authority applicable to any Acquired Entity, except, in the case of clauses (ii) and (iii), for such conflicts, violations, breaches or defaults which would not reasonably be expected to have a Material Adverse Effect.

Section 4.4 Financial Statements.

(a) Section 4.4(a) of the Disclosure Schedule contains true and correct copies of:

(i) with respect to Operaciones, (A) the audited balance sheet, income statement and statement of cash flows for the year ended December 31, 2011 ("Year End Financial Statements (Operaciones) "); and (B) the unaudited balance sheet, income statement and statement of cash flows for the seven month period ended July 31, 2012, (" July Financial Statements (Operaciones)" and together with the Year End Financial Statements (Operaciones), the "Financial Statements (Operaciones)"), all of which have been prepared in conformity with Guatemalan GAAP; and

(ii) with respect to Services and Tasajero, (A) the unaudited balance sheet, income statement and statement of cash flows for the year ended December 31, 2011 (the "Year End Financial Statements (Services and Tasajero)") and (B) the unaudited balance sheet, income statement and statement of cash flows for the seven month period ended July 31, 2012 (the " July Financial Statements (Services and Tasajero)"), together with the Year End Financial Statements (Services and Tasajero), the "Financial Statements (Services and Tasajero)"), all of which have been prepared in conformity with US GAAP;

(b) The Financial Statements (Operaciones) and the Financial Statements (Services and Tasajero) (collectively, the "Financial Statements") fairly present, in all material respects, the financial position and results of operations of Operaciones, and Services and Tasajero, respectively, for the periods or as of the dates set forth therein (subject to year-end audit adjustments and the absence of footnotes).

(c) Section 4.4(c) of the Disclosure Schedule contains with respect to Operaciones true and correct copies of the unaudited balance sheet, income statement and statement of cash flows for the year ended December 31, 2011 and (B) the unaudited balance sheet, income statement and statement of cash flows for the seven month period ended July 31, 2012, (collectively, the (" Management Financial Statements (Operaciones) "). The Management Financial Statements (Operaciones) are derived from and are in accordance with the accounting books and records of Operaciones and comply as to form (subject to year-end audit adjustments and the absence of footnotes) in all material respects with US GAAP requirements with respect thereto as of their respective dates.

Section 4.5 Undisclosed Liabilities. To the Knowledge of the Seller, none of the Acquired Entities has any liabilities of any kind that (other than as specified in clause (f) below) would be required under US GAAP, with respect to Services and Tasajero, or Guatemalan GAAP, with respect to Operaciones, to have an amount set forth on an audited balance sheet (or to be described in its footnotes), except for (a) liabilities set forth, reflected in, reserved against or disclosed in the Financial Statements, (b) liabilities incurred in the ordinary course of business consistent with past practice since July 31, 2012, (c) liabilities disclosed in Section 4.5 of the Disclosure Schedule, (d) as contemplated by this Agreement or otherwise in connection with the Transactions, (e) liabilities related to the subject matter of the other representations and warranties contained in this Article IV and (f) such other liabilities (including, specifically, any liabilities of an Acquired Entity not required to be shown on a balance sheet prepared in accordance with US GAAP or Guatemalan GAAP, as applicable) that do not exceed U.S.$150,000.

Section 4.6 Absence of Certain Changes. Except as set forth in Section 4.6 of the Disclosure Schedule, since July 31, 2012 (a) there has not been a Material Adverse Effect, (b) except in connection with the Transactions and as would not reasonably be expected to have a Material Adverse Effect, the business of the Acquired Entities has been conducted in the ordinary course of business consistent with past practices, and (c) no Acquired Entity has:

(i) (A) issued, sold or granted any of its equity interests, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any of its equity interests, or any rights, warrants or options to purchase any of its equity interests; (B) redeemed, purchased or otherwise acquired any of its equity interests, or any rights, warrants or options to acquire any of its equity interests; (C) declared, set aside for payment or paid any dividend on, or made any other distribution in

respect of, any of its equity interests; or (D) split, combined, subdivided or reclassified any of its equity interests;

(ii) amended its certificate of incorporation, bylaws or analogous charter documents;

(iii) (A) adopted or effected a plan or agreement of complete or partial liquidation or dissolution or (B) effected any merger into or with any other Person, consolidation with any other Person or acquisition of all or any substantial portion of the business or assets of any Person;

(iv) except as required to comply with applicable Law or agreements, plans or arrangements existing prior to the date of this Agreement and listed on the Disclosures Schedules, (A) taken any action with respect to, adopted, entered into, terminated or amended any employee benefit plan or any collective bargaining agreement, (B) increased the compensation or benefits of, or pay or promise any bonus to, any director, officer, employee or consultant or materially modified their terms of employment or engagement, (C) amended or accelerated the payment, right to payment or vesting of any compensation or benefits, including any outstanding equity compensation, (D) paid any bonus or other benefit to its directors, officers or employees or hired any new officers or (except in the ordinary course of business and consistent with past practice) any new employees, (E) granted any awards under any bonus, incentive, performance or other compensation plan or arrangement or benefit plan, or (F) taken any action to fund or in any other way secure the payment of compensation or benefits under any employee plan, agreement, contract or arrangement or benefit plan;

(v) made any material change in accounting policies or practices (including any change in depreciation or amortization policies) of any Acquired Entity, except in each case as required under Guatemalan GAAP or in the ordinary course of business and consistent with past practice;

(vi) except in the ordinary course of business and consistent with past practice, made any material Tax election, changed any Tax accounting method or settled or compromised any material Tax liability; or

(vii) entered into any Contract, commitment or arrangement to do, or taken, or agree to take any of the foregoing actions.

Section 4.7 Legal Proceedings. Except as set forth in Section 4.7 of the Disclosure Schedule, as of the date hereof, there is no pending or, to the Knowledge of the Seller, threatened

legal (whether civil or criminal), administrative, arbitral or similar proceeding, claim, suit or action against any of the Acquired Entities, nor is there any injunction, order, judgment, ruling or decree imposed upon any of the Acquired Entities in each case, or to the Knowledge of the Seller, investigation that is pending by or before any Governmental Authority, that would reasonably be expected to have a Material Adverse Effect.

Section 4.8 Compliance With Laws; Permits. Except as would not reasonably be expected to have a Material Adverse Effect, each of the Acquired Entities is in compliance with all laws, statutes, ordinances, codes, rules, regulations, decrees, orders, judicial or arbitral or administrative or regulatory judgments, decisions, rulings or awards issued by any Governmental Authorities (collectively, "Laws") applicable to the Acquired Entities. No Acquired Entity has since January 1, 2011 received from any Governmental Authority any written notice that it is not in compliance with applicable Law. Each of the Acquired Entities holds all licenses, franchises, permits, certificates, approvals and authorizations from Governmental Authorities necessary for the lawful conduct of their respective businesses as currently conducted (collectively, "Permits"), except where the failure to hold the same would not reasonably be expected to have a Material Adverse Effect. Each of the Acquired Entities is in compliance with the terms of all Permits, except for such non-compliance as would not reasonably be expected to have a Material Adverse Effect. This Section 4.8 does not relate to matters with respect to Taxes, which are the subject of Section 4.9, environmental matters, which are the subject of Section 4.10, and intellectual property, which is the subject of Section 4.12.

Section 4.9 Tax Matters. (i) Each of the Acquired Entities has timely filed, or has caused to be timely filed on its behalf (taking into account any extension of time within which to file), all material Tax returns required to be filed by it and all material Taxes of the Acquired Entities shown to be due on such Tax returns have been timely paid; (ii) no deficiency adjustment with respect to Taxes has been proposed, asserted or assessed in writing against any of the Acquired Entities, which has not been fully paid or adequately reserved in the Financial Statements; and (iii) except as set forth in Section 4.9 of the Disclosure Schedule, no audit or other administrative or court proceedings is pending with any Governmental Authority with respect to Taxes of any of the Acquired Entities and no written notice thereof has been received and there are no pending or, to the Knowledge of the Seller, threatened actions or proceedings for the assessment or collection of material Taxes against any of the Acquired Entities. The Acquired Entities are not a party to any Tax indemnity agreement, Tax allocation agreement, or Tax sharing agreement and have no liability with respect to any such agreements. This Section 4.9 includes the sole and exclusive representations and warranties of the Seller relating to Tax matters, including compliance with Laws relating thereto.

Section 4.10 Environmental Matters. Except as would not reasonably be expected to have a Material Adverse Effect, (a) to the Knowledge of the Seller, each of the Acquired Entities is in compliance in all material respects with all applicable Environmental Laws, (b) there is no investigation, suit, claim, action or proceeding relating to or arising under Environmental Laws that is pending or, to the Knowledge of the Seller, threatened against any of the Acquired

Entities, or any real property owned, operated or leased by Operaciones, and (c) none of the Acquired Entities has received any written notice of or entered into any order, settlement, judgment, injunction or decree involving uncompleted, outstanding or unresolved obligations, liabilities or requirements relating to or arising under Environmental Laws. No Acquired Entity has since January 1, 2011 received from any written notice that it is not in compliance with any Environmental Laws. The Seller has provided the Purchaser with true and correct copies of all material environmental reports in the possession, custody or control of the Seller or any of its Affiliates relating to the Real Property and/or Structures, which reports are identified in Section 4.10 of the Disclosure Schedule. This Section 4.10 constitutes the sole and exclusive representation and warranty of the Seller regarding environmental matters, including compliance with Laws relating thereto.

Section 4.11 Real Property.

(a) Section 4.11(a) of the Disclosure Schedule contains a list of all material real property now owned by each of the Acquired Entities (collectively, the "Owned Real Property"), other than easements, licenses and other rights of way used in connection with transmission or distribution and related activities including repair and maintenance.

(b) Except as set forth in Section 4.11(b) of the Disclosure Schedule, the Acquired Entities do not (i) lease, (ii) sublease or (iii) have a right of use over, any material real property (other than, for purpose of clause (iii) only, the Owned Real Property).

(c) Except as set forth in Section 4.11(c) of the Disclosure Schedule, the applicable Acquired Entities have good fee simple title to all Owned Real Property in accordance with Guatemalan Law, free and clear of all Liens, except Permitted Liens.

(d) All Structures are adequate and suitable for the purposes for which they are presently being used and since January 1, 2012 have been maintained in the ordinary course of business consistent with past practice.

Section 4.12 Intellectual Property.

(a) Each of the Acquired Entities own or have the right to use all (i) trademarks, service marks, trade names, Internet domain names, and all goodwill associated therewith and symbolized thereby, and registrations and applications therefor, including renewals; (ii) inventions and discoveries, whether patentable or not, and all patents, registrations, and applications therefor, including divisions, continuations, continuations-in-part and reissues;
(iii) published and unpublished works of authorship, whether copyrightable or not, including computer software programs, applications, source code and object code, and databases and other compilations of information, copyrights in and to the foregoing, including extensions, renewals, and restorations, and registrations and applications therefor; and (iv) confidential and/or proprietary information, trade secrets and know-how, including processes, schematics, business

methods, formulae, drawings, prototypes, models, designs, customer lists and supplier lists ((i) through (iv) collectively being referred to as " IP Rights") that are used in the conduct of the business of the Acquired Entities as currently conducted, except for any such failures to own or have the right to use that would not reasonably be expected to have a Material Adverse Effect.

(b) Except as set forth on Section 4.12(b) of the Disclosure Schedule or as would not reasonably be expected to have a Material Adverse Effect:

(i) the Seller has no Knowledge of any existing claims made within the last two (2) years, (A) that the conduct of the business of any of the Acquired Entities as currently conducted infringes or otherwise violates any IP Rights of any Person; (B) against the use by any of the Acquired Entities of any IP Right used in the business of any of the Acquired Entities as currently conducted; (C) challenging the ownership, validity or enforceability of any of the IP Rights owned by any of the Acquired Entities, or any IP Rights owned or held by third parties exclusively licensed to any of the Acquired Entities (the "Third-Party IP Rights"); or (D) challenging the right to use of any Third-Party IP Rights held by any of the Acquired Entities;

(ii) to the Knowledge of the Seller, there is no unauthorized use, infringement or other violation of any of the IP Rights, or any Third-Party IP Rights held exclusively by any of the Acquired Entities, by any Person; and

(iii) to the Knowledge of the Seller, all IP Rights and material Third-Party IP Rights held exclusively by Operaciones are valid and enforceable and Services and Tasajero do not hold any, and have not during the preceding two (2) years held, IP Rights and material Third Party IP Rights.

(c) This Section 4.12 constitutes the sole and exclusive representation and warranty of the Seller regarding Intellectual Property, including compliance with Laws relating thereto.

Section 4.13 Contracts.

(a) Section 4.13(a) of the Disclosure Schedule sets forth a list of all of the following executory written Contracts to which Operaciones is a party and which are in effect on the date hereof:

(i) loan agreements, credit agreements, security agreements, promissory notes, mortgages, indentures and other Contracts which provide for the borrowing of moneys by or extensions of credit to Operaciones or the

guaranty by Operaciones of obligations in respect of the borrowings of moneys by or extensions of credit to any other Person, in any case involving in excess of U.S.$50,000 of indebtedness or committed credit;

(ii) employment Contracts (other than collective bargaining agreements) which expressly provide for the payment of base salary to any employee of Operaciones of more than U.S.$40,000 annually, except those that may be cancelled by Operaciones without material penalty or further expenditure upon not more than 180 days' notice;

(iii) except for (i) Retention and General Release Agreements and (ii) Severance Agreements set forth in Section 6.2(d) of the Disclosure Schedules, any Contracts providing for the payment of sums, individually or in the aggregate, in excess of U.S.$50,000 upon or following any change of control or ownership of any of Operaciones;

(iv) power purchase agreements which expressly provide for aggregate annual payments to or from Operaciones of more than U.S.$50,000, except those that may be cancelled by Operaciones without material penalty upon not more than 180 days' notice;

(v) commodity supply and transportation agreements which expressly provide for aggregate annual payments to or from Operaciones of more than U.S.$50,000, except those that may be cancelled by Operaciones without material penalty upon not more than 180 days' notice;

(vi) contracts with a Governmental Authority (other than ordinary course Contracts with Governmental Authorities as a customer) which expressly provide for aggregate annual payments to or from Operaciones of more than U.S.$50,000, except those that may be cancelled by Operaciones without material penalty upon not more than 180 days' notice;

(vii) except for open market sales of energy or capacity with a term of less than ninety (90) days in the ordinary course of business, any power purchase agreements, electricity transmission agreements and electricity interconnection agreements with a remaining term in excess of ninety (90) days;

(viii) any swap, exchange, commodity option or hedging agreements with a remaining term in excess of ninety (90) days;

(ix) any operating and maintenance agreement, spare parts agreement, project management agreement or administrative services agreement requiring payments by Operaciones in excess of U.S.$50,000 in any calendar year;

(x) any contract requiring a capital or operating expenditure by Operaciones in excess of U.S.$40,000 in any calendar year;

(xi) any agreement between Operaciones and the Seller or an Affiliate thereof in excess of U.S.$75,000, except those that may be cancelled by Operaciones without material penalty upon not more than sixty (60) days' notice;

(xii) any material partnership or joint venture agreement;

(xiii) other Contracts (other than (A) those of a type described in clauses (i) through (xii) above, without giving effect to the minimum dollar or term thresholds set forth therein and (B) contracts entered into in the ordinary course of business) which expressly provide for aggregate annual payments to or from Operaciones of more than U.S.$80,000, except those that may be cancelled by Operaciones without material penalty upon not more than 180 days' notice; and

(xiv) any amendments to any of the foregoing.

All Contracts required to be set forth on Section 4.13(a) of the Disclosure Schedule are referred to herein as " Material Contracts".

(b) All Material Contracts are legal, valid, binding and enforceable in accordance with their respective terms with respect to Operaciones and, to the Knowledge of the Seller, each other party to the Material Contracts. There is no existing material default or breach by Operaciones under any Material Contract and, to the Knowledge of the Seller, there is no such default or breach with respect to any third party to any Material Contract, except for any such default or breach as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) Neither Services nor Tasajero are a party to any Contracts, nor has either been a party thereto within the preceding two (2) years or incurred any liability thereunder.

Section 4.14 Insurance. Section 4.14 of the Disclosure Schedule sets forth a list of all material current policies of insurance in force as of the date hereof covering Operaciones including the period of coverage of such policies. Services and Tasajero do not maintain any policies of insurance in force as of the date hereof. To the Knowledge of the Seller: (a) all

premiums due and payable thereon have been paid, (b) there have been no threatened terminations of, or material premium increases with respect to, any such policies and (c) except as set forth in Section 4.14 of the Disclosure Schedule, no such policy is terminable by reason of the change in control or ownership of the Acquired Entities. The insurance policies listed in Section 4.14 of the Disclosure Schedule include all policies of insurance that are required by Contracts or applicable Laws, in the amounts required under such Contracts or applicable Laws.

Section 4.15 Employees.

(a) Except as set forth in Section 4.15(a) of the Disclosure Schedule, no Acquired Entity is a party to any collective bargaining agreement in effect relating to its employees.

(b) On the date hereof, there is no labor strike or work stoppage pending or, to the Knowledge of the Seller, threatened against Operaciones which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect.

(c) Section 4.15(c) of the Disclosure Schedule sets forth each material pension, retirement, savings, profit sharing, deferred compensation, stock bonus or other similar plan; each material medical, vision, dental or other health plan; each material life insurance plan; and any other material employee benefit plan, in each case, to which any of the Acquired Entities is required to contribute, or which any of the Acquired Entities sponsors for the benefit of any of their employees, or under which employees (or their beneficiaries) of any of the Acquired Entities (in their capacities as such) are eligible to receive benefits (each, a "Plan" and collectively, the "Plans").

Section 4.16 Personal Property. Except as set forth in Section 4.16 of the Disclosure Schedule, for real property which is the subject of Section 4.11 and for intangible assets which are the subject of Section 4.12, Operaciones has good title to (free and clear of all Liens other than Permitted Liens), or a valid leasehold interest in, all personal properties and assets that are material to the business and operations of Operaciones.

Section 4.17 Brokers. None of the Acquired Entities has entered into any contract or other arrangement or understanding (written or oral, express or implied) with any Person which may result in the obligation of the Purchaser, any of its Affiliates or any Acquired Entity to pay any fees or commissions to any broker or finder as a result of the execution and delivery of this Agreement or the consummation of the Transactions.

Section 4.18 Assets Used in Business . Except as set forth on Section 4.18 of the Disclosure Schedule, Operaciones own or has the right to use all assets and properties of every kind, nature, character and description, whether real or personal, tangible or intangible, necessary for Operaciones to conduct its business consistent with its past practices and operations as reflected in the Financial Statements (Operaciones). All such assets are adequate and suitable for the purposes for which they are presently being used, and have been maintained in the ordinary

course of business consistent with past practice. Section 4.18 of the Disclosure Schedule sets forth a list of the assets as of August 31, 2012 for Operaciones derived from and in accordance with the accounting books and records of Operaciones. Operaciones owns or leases all of the assets set forth on such list.

Section 4.19 Bank Accounts; Powers of Attorney. Section 4.19 of the Disclosure Schedule sets forth an accurate and complete list of the names and locations of all banks, trust companies, and other financial institutions at which Operaciones maintains accounts of any nature or safe deposit boxes, and the names of all persons or entities authorized to draw thereon, make withdrawals therefrom or have access thereto, and the names of all persons or entities holding general or specific powers of attorney from each Acquired Entity. The Seller has made available to the Purchaser true and correct copies of each such power of attorney. The Acquired Entities (other than Operaciones) do not have or maintain any accounts of any nature or safe deposit boxes with financial institutions.

Section 4.20 Bankruptcy. No Acquired Entity is in bankruptcy, liquidation or receivership (and no order or resolution therefore has been presented and no notice of appointment of any liquidator, receiver, administrative receiver or administrator has been given), nor is there any valid grounds or circumstances on the basis of which any such procedure may be requested on a voluntary or involuntary basis.

Section 4.21 Books and Records. The books and records of the Acquired Entities have been maintained in accordance with sound business practices and accurately reflect the activities of Operaciones in all material respects. At the Closing, all such books and records will be in the possession of the Acquired Entities.

Section 4.22 Transactions with Affiliates. Except as set forth under Section 4.22 of the Disclosure Schedule, none of the Seller or its Affiliates and no director or officer of the Seller or its Affiliates is involved in any material business arrangement or relationship with any of the Acquired Entities.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Seller that:

Section 5.1 Corporate Existence; Standing; Bankruptcy; Solvency.

(a) The Purchaser is an International Business Company, duly organized, validly existing and in good standing (or equivalent status) under the Laws of the Commonwealth of the Bahamas.

(b) The Purchaser has the requisite power and authority to enter into and perform this Agreement.

(c) The Purchaser is neither in bankruptcy, liquidation or receivership (and no order or resolution therefore has been presented and no notice of appointment of any liquidator, receiver, administrative receiver or administrator has been given), nor is there any valid grounds or circumstances on the basis of which any such procedure may be requested on a voluntary or involuntary basis.

(d) Immediately after the Closing and after giving effect to the Transactions, the payment of the Purchase Price, the receipt of the Acquired Company Interests and the payment of all fees and expenses related to the Transactions: (i) the fair saleable value of the assets of the Purchaser will exceed the liabilities of the Purchaser; (ii) the Purchaser will not have an unreasonably small amount of capital for the operation of its business; and (iii) the Purchaser will be able to pay its liabilities as they mature. In consummating such transactions, the Purchaser does not intend to disturb, delay, hinder or defraud either present or future creditors or other persons to which it is or will become, on or after the date hereof, indebted.

Section 5.2 Authorization. The Purchaser has full legal power and authority to execute and deliver this Agreement and all documents required to be executed by the Purchaser, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement by the Purchaser and the consummation by the Purchaser of the Transactions have been, and, in the case of documents to be executed and delivered at the Closing, will have been duly authorized by all necessary action on the part of the Purchaser, and no other action on the part of the Purchaser is necessary to authorize this Agreement or the consummation of the Transactions. This Agreement and all documents required hereunder to be executed by the Purchaser have been, and, in the case of documents to be executed and delivered at the Closing, will have been immediately prior to Closing, duly executed and delivered by the Purchaser and, assuming due authorization, execution and delivery by the other parties thereto, this Agreement and all documents required hereunder to be executed by the Purchaser constitute and will constitute, in the case of documents to be executed and delivered at the Closing, the legally valid and binding obligations of the Purchaser, enforceable against the Purchaser in accordance with its terms, subject to the Bankruptcy and Equity Exception.

Section 5.3 Noncontravention. Neither the execution and delivery by the Purchaser of this Agreement, nor consummation by the Purchaser of the Transactions, will (i) conflict with or violate any provisions of the articles of incorporation, bylaws or other constitutive or corporate documents of the Purchaser, (ii) violate, conflict with, result in a breach of or constitute a default under any of the terms, conditions or provisions of any Contract to which the Purchaser is a party; or (iii) violate, conflict with or result in a breach of any Law, judgment, writ or injunction of any Governmental Authority applicable to the Purchaser, except, in the case of clauses (ii) and (iii), for such violations, breaches or defaults which would not impair in any

material respect the ability of the Purchaser to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 5.4 Governmental Approvals. Except as set forth in Section 5.4 of the Disclosure Schedule, there are no consents or approvals of, or filings, declarations or registrations with, any Governmental Authority that are necessary for the execution and delivery of this Agreement by the Purchaser or performance of this Agreement and consummation of the Transactions by the Purchaser, other than such consents, approvals, filings, declarations or registrations that, if not obtained, made or given, would not impair in any material respect the ability of the Purchaser to perform its obligations hereunder or prevent or materially delay consummation of the Transactions.

Section 5.5 Capital Resources. The Purchaser has available to it, and will have available to it at the Closing, sufficient funds to pay the Purchase Price, to pay all related fees and expenses payable by the Purchaser in connection with the Transactions and to consummate the other transactions contemplated by this Agreement to be consummated by the Purchaser, all as evidenced by valid and executed commitment letters issued by recognized local Guatemalan or international financial institutions (the "Commitment Letters"). True and complete copies of such Commitment Letters in form and substance reasonably acceptable to the Seller have been provided to the Seller.

Section 5.6 Legal Proceedings. There are no suits, actions, claims, proceedings or investigations pending or, to the knowledge of the Purchaser, threatened against, relating to or involving the Purchaser that would reasonably be expected to impair in any material respect the ability of the Purchaser to perform its obligations hereunder or prevent or materially delay the consummation of the Transactions.

Section 5.7 Brokers. None of the Purchaser or its Affiliates has entered into any Contract or other arrangement or understanding (written or oral, express or implied) with any Person which may result in the obligation of the Seller, the Acquired Entities, or any of their Affiliates to pay any fees or commissions to any broker or finder as a result of the execution and delivery of this Agreement or the consummation of the Transactions.

Section 5.8 Purchase for Investment. The Purchaser is acquiring the Acquired Company Interests for its own account, not as a nominee or agent, for investment and not with a view toward any resale or distribution of any part thereof and the Purchaser has no present intention of selling, granting any participation in, or otherwise distributing the Acquired Company Interests. The Purchaser further represents that it does not presently have any contract, undertaking, agreement or arrangement with any Person to sell, transfer or grant participations to such Person or to any third Person, with respect to any of the Acquired Company Interests.

Section 5.9 Purchaser's Independent Investigation. The Purchaser and its representatives have undertaken an independent investigation and verification of the business, operations and financial condition of the Acquired Entities. The Purchaser acknowledges that:

(a) the Purchaser has been afforded access to and the opportunity to inspect the Acquired Entities, the business of the Acquired Entities and all other due diligence materials; and

(b) the Purchaser has inspected the business of the Acquired Entities and all other due diligence materials (including any documentation provided by the Seller or its Affiliates in connection with the Transactions), in each case to the extent the Purchaser deems necessary or advisable in connection with its decision to enter into this Agreement and to consummate the Transactions.

ARTICLE VI

COVENANTS AND AGREEMENTS

Section 6.1 Conduct of Business.

(a) Except as contemplated or permitted by this Agreement, Section 6.1 of the Disclosure Schedule or as required by applicable Law, during the period from the date of this Agreement until the Closing, unless the Purchaser otherwise consents (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller shall use commercially reasonable efforts to cause the Acquired Entities to conduct the business of the Acquired Entities in all material respects in the ordinary course consistent with past practice.

(b) Without limiting the generality of the foregoing, except as contemplated or permitted by this Agreement, Section 6.1 of the Disclosure Schedule or as required by applicable Law, during the period from the date of this Agreement until the Closing, unless the Purchaser otherwise consents (which consent shall not be unreasonably withheld, conditioned or delayed), the Seller shall use commercially reasonable efforts to cause the Acquired Entities not to:

(i) (A) issue, sell or grant any of its equity interests, or any securities or rights convertible into, exchangeable or exercisable for, or evidencing the right to subscribe for any of its equity interests, or any rights, warrants or options to purchase any of its equity interests; (B) redeem, purchase or otherwise acquire any of its equity interests, or any rights, warrants or options to acquire any of its equity interests; (C) declare, set aside for payment or pay any dividend on, or make any other distribution in respect of, any of its equity interests; or (D) split, combine, subdivide or reclassify any of its equity interests;

(ii) amend its certificate of incorporation, bylaws or analogous charter documents;

(iii) (a) adopt or effect a plan or agreement of complete or partial liquidation or dissolution or effect any merger into or with any other Person, consolidation with any other Person or acquisition of all or any substantial part of the business or assets of any Person;

(iv) sell, pledge, transfer, dispose of or encumber or suffer or permit to exist any Lien (other than Permitted Liens) on any of their material properties or assets except (x) pursuant to Contracts in force on the date of this Agreement or entered into after the date of this Agreement in compliance with the provisions of this Agreement, or (y) transfers among the Acquired Entities;

(v) make any material change in accounting policies or practices (including any change in depreciation or amortization policies), except in each case as required under Guatemalan GAAP or in the ordinary course of business and consistent with past practice;

(vi) change any business policies, including advertising, investment, marketing, pricing, purchasing, production, personnel, sales, returns, budget or product acquisition policies, which in each case would result in any amount in excess of U.S.$100,000, in aggregate, that would have been payable by such Acquired Entity prior to the Closing prior to such change of business policy is deferred until after the Closing;

(vii) incur any indebtedness for borrowed money in excess of U.S.$250,000;

(viii) except in the ordinary course of business and consistent with past practice, (w) make any material Tax election, change any Tax accounting method or settle or compromise any material Tax liability, (x) assign, terminate or amend, in any material respect, any Material Contract or material Permit, (y) execute or effect any material waiver or consent with respect to any Material Contract or material Permit, or (z) enter into any Contract that, if entered into on or prior to the date hereof, would be required to be listed in Section 4.13(a) of the Disclosure Schedule;

(ix) except as required to comply with (x) applicable Law or (y) agreements, plans or arrangements existing on the date of this Agreement and listed on the Disclosures Schedules, (A) take any action with respect to, adopt, enter into, terminate or amend any employee benefit plan

or any collective bargaining agreement, (B) increase the compensation or benefits of, or pay or promise any bonus to, any director, officer, employee or consultant or materially modify their terms of employment or engagement, (C) amend or accelerate the payment, right to payment or vesting of any compensation or benefits, including any outstanding equity compensation, (D) pay any bonus or other benefit to its directors, officers or employees or hire any new officers or (except in the ordinary course of business and consistent with past practice) any new employees, (E) grant any awards under any bonus, incentive, performance or other compensation plan or arrangement or benefit plan, or (F) take any action to fund or in any other way secure the payment of compensation or benefits under any employee plan, agreement, contract or arrangement or benefit plan;

(x) except for (i) Retention and General Release Agreements, and (ii) Severance Agreements set forth in Section 6.2(d) of the Disclosure Schedules, enter into any Contracts providing for the payment of sums, individually or in the aggregate, in excess of U.S.$100,000 upon or following any change of control or ownership of any of the Acquired Entities;

(xi) assign, terminate or amend any policies of insurance set forth on Section 4.14 of the Disclosure Schedule;

(xii) make any payment in connection with any agreements set forth on Section 4.22 of the Disclosure Schedule; or

(xiii) enter into any Contract, commitment or arrangement to do, or take, or agree to take any of the foregoing actions.

(c) In addition, the Seller agrees that, during the period from the date of this Agreement until the Closing Date, the Seller shall not and shall not permit any of its Affiliates to, take, or agree or commit to take, any action that could reasonably be expected to (a) impose any material delay in the obtaining of, or significantly increase the risk of not obtaining, any authorizations, consents, orders, declarations or approvals of any Governmental Authority necessary to consummate the Transactions or the expiration or termination of any applicable waiting period, (b) significantly increase the risk of any Governmental Authority entering an order or restraint prohibiting or impeding the consummation of the Transactions or (c) otherwise materially delay the consummation of the Transactions

(d) The Purchaser agrees that, during the period from the date of this Agreement until the Closing Date, the Purchaser shall not and shall not permit any of its Affiliates to, take, or agree or commit to take, any action that could reasonably be expected to (a) impose any material delay in the obtaining of, or significantly increase the risk of not obtaining, any

authorizations, consents, orders, declarations or approvals of any Governmental Authority necessary to consummate the Transactions or the expiration or termination of any applicable waiting period, (b) significantly increase the risk of any Governmental Authority entering an order or restraint prohibiting or impeding the consummation of the Transactions or (c) otherwise materially delay the consummation of the Transactions.

Section 6.2 Employment Matters

(a) During the one (1) year period following the Closing, the Purchaser or its Affiliates shall, or shall cause the Acquired Entities to, provide to the employees of the Acquired Entities who are employed at the Closing ("Company Employees") and who remain employed with the Purchaser or any Affiliate of the Purchaser for so long as the Company Employee remains so employed, compensation and employee benefits that, with respect to each employee, are substantially similar in the aggregate to the compensation and benefits provided to such employee under the Plans (without regard to qualified or non-qualified defined benefit plans, or retiree medical or retiree life insurance benefits) as of the date hereof. The Purchaser or its Affiliates shall, or shall cause the Acquired Entities to, perform all of their respective obligations under the Plans as in effect on the date hereof or as may thereafter be amended in accordance with the terms thereof.

(b) The Purchaser or its Affiliates shall, or shall cause the Acquired Entities to, provide each Company Employee (other than Company Employees that are executing an Employment Agreement concurrently with the execution of this Agreement) who incurs a termination of employment during the one (1) year period following the Closing with severance payments and severance benefits that are no less favorable than those to which such Company Employee would have been entitled under the pay policy applicable to employees of the applicable Acquired Entity as in effect on the date hereof, based upon the default or recommended level of benefits thereunder. Without limiting the generality of the foregoing, the Purchaser agrees that it will use the Severance Reserve solely for the payment of severance benefits to the Company Employees.

(c) The provisions of this Section 6.2 are solely for the benefit of the parties to this Agreement, and no employee or former employee of the Acquired Entities or any other individual associated therewith shall be regarded for any purpose as a third party beneficiary of this Agreement, and nothing herein shall be construed as an amendment to any Plan for any purpose. The parties acknowledge and agree that nothing contained in this Agreement, including in this Section 6.2 shall require the Purchaser or any Affiliate thereof (including, after the Closing Date, the Acquired Entities) to maintain the employment of any employee of the Acquired Entities.

(d) The Seller hereby agrees to be responsible for and at the Closing, shall (or shall cause an Affiliate to) make each payment pursuant to the Retention and General Release Agreements set forth in Section 6.2(d) of the Disclosure Schedules on the date such payment is

required to be paid pursuant to the terms thereof and shall pay or cause to be paid to any Governmental Authority all Taxes required to be withheld or paid by any of the Acquired Entities to any Governmental Authority in respect thereof. The Purchaser hereby agrees to be responsible for and shall make each payment pursuant to the Severance Agreements set forth in Section 6.2(d) of the Disclosure Schedules on the date such payment is required to be paid pursuant to the terms thereof, including any such payments that are required to be paid on the Closing Date and shall pay or cause to be paid to any Governmental Authority all Taxes required to be withheld or paid by any of the Acquired Entities to any Governmental Authority in respect thereof.

(e) The Seller acknowledges and confirms that the Purchaser and the Acquired Entities shall not be responsible for any payments that are required to be made pursuant to the any sales price retention incentive agreements with Company Employees

Section 6.3 Commercially Reasonable Efforts.

(a) Subject to the terms and conditions of this Agreement, each party hereto shall cooperate with the other party and use its respective commercially reasonable efforts to promptly (i) take, or cause to be taken, all actions and do, or cause to be done, all things, necessary, proper or advisable to cause the conditions to Closing to be satisfied as promptly as practicable and to consummate and make effective, in the most expeditious manner practicable, the Transactions, including preparing and filing promptly and fully all documentation to effect all necessary filings, notices, petitions, statements, registrations, submissions of information, applications and other documents (including, to the extent determined necessary, any filings under applicable Antitrust Laws) and (ii) obtain all approvals, consents, registrations, permits, authorizations and other confirmations from any Governmental Authority or third party necessary, proper or advisable to consummate the Transactions. For purposes hereof, "Antitrust Laws" means the applicable Laws issued by a Governmental Authority that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or lessening of competition through merger or acquisition.

(b) Each party hereto shall use its commercially reasonable efforts to (i) cooperate in all respects with each other in connection with any filing or submission with a Governmental Authority in connection with the Transactions and in connection with any investigation or other inquiry by or before a Governmental Authority relating to the Transactions, including any proceeding initiated by a private party and (ii) keep the other party informed in all material respects and on a reasonably timely basis of any material communication received by such party from, or given by such party to any Governmental Authority and of any material communication received or given in connection with any proceeding by a private party, in each case regarding any of the Transactions. Subject to applicable Laws relating to the exchange of information, each party hereto shall have the right to review in advance and to the extent practicable each will consult the other party on, all the information relating to the other party and its Affiliates, as the case may be, that appears in any filing made with, or written materials submitted to, any third

party and/or any Governmental Authority in connection with the Transactions. Each party shall have the right to attend conferences and meetings between another party and regulators concerning the Transactions. In this regard, the party requesting any such conference or meeting with a regulator shall, to the extent practicable, notify the other party at least three (3) Business Days in advance of such conference or meeting.

(c) In furtherance and not in limitation of the covenants of the parties contained in this Section 6.3, each party hereto shall use its commercially reasonable efforts to resolve such objections, if any, as may be asserted by a Governmental Authority or other Person with respect to the Transactions. Without limiting any other provision hereof, each party shall use its commercially reasonable efforts to (i) avoid the entry of, or to have vacated or terminated, any decree, order or judgment that would restrain, prevent or delay the consummation of the Transactions, on or before the Walk-Away Date, provided, however, that such party shall not be required to defend through litigation any claim asserted by any Person and (ii) avoid or eliminate each and every impediment under any Antitrust Law that may be asserted by any Governmental Authority with respect to the Transactions so as to enable the consummation of the Transactions to occur as soon as reasonably possible (and in any event no later than the Walk-Away Date).

(d) Notwithstanding anything to the contrary contained in this Agreement, commercially reasonable efforts shall not require the party undertaking such efforts to pay any form of compensation or other consideration or create an obligation to enter into or modify any form of relationship, arrangement or agreement with any third party.

Section 6.4 Public Announcements. The Seller and the Purchaser shall each be entitled to issue an initial press release with respect to this Agreement and the Transactions (a copy of which shall be shared with the other party and each party shall allow the other party reasonable time to comment on such release in advance of its announcement). Each party acknowledges and agrees that each party's initial press release shall be released on the same day and during the same time period. Thereafter, each party may make (i) any public statements regarding this Agreement or the Transactions as may be required by Law or by any applicable listing agreement with a national securities exchange or national market system as determined in the good faith judgment of the party proposing to make such statement or (ii) public statements with respect to this Agreement and the Transactions, whether oral or written, in connection with shareholder reports, earnings announcements or communications with stock market analysts; provided, however that such statements are consistent with the information contained in the initial press releases or the statements made in accordance with clause (i) of this sentence.

Section 6.5 Access to Information; Periodic Reports; Confidentiality.

(a) Upon reasonable request and written notice, subject to applicable Laws relating to the exchange of information, the Seller shall use commercially reasonable efforts to cause the Acquired Entities to afford to the Purchaser and the Purchaser's representatives reasonable access during normal business hours to the Acquired Entities' books, Contracts and

records and the Seller shall use commercially reasonable efforts to cause the Acquired Entities to furnish promptly to the Purchaser such information concerning its business and properties as the Purchaser may reasonably request; provided, however, that such access shall not unreasonably interfere with the business or operations of any of the Seller or any Acquired Entity; provided, further, that the Seller shall not be obligated to cause the Acquired Entities to provide such access or information if the Seller determines, in its reasonable judgment, that doing so would (i) cause significant competitive harm to the Seller, any Acquired Entity, or their respective businesses if the transactions contemplated by this Agreement are not consummated, (ii) violate applicable Law or a Contract or obligation of confidentiality owing to a third-party or (iii) jeopardize the protection of an attorney-client privilege. Until the Closing, the information provided will be subject to the terms of the Confidentiality Agreement.

(b) No later than fifteen (15) days following the end of each calendar month prior to the Closing, the Seller shall provide to the Purchaser (i) the unaudited consolidated balance sheet of the Acquired Entities as of the end of the most recently completed calendar month and the related unaudited consolidated statements of income and retained earnings and cash flows for the period from the beginning of the then-current fiscal year until the end of such month, and (ii) an operations and maintenance report relating to the Acquired Entities.

(c) *Reserved*

(d) The Purchaser acknowledges that the confidential information provided to it by the Seller or the Acquired Entities prior to the Closing in connection with this Agreement and the terms hereof, to the extent it relates to the Seller (but not the Acquired Entities, if the Closing occurs), shall be deemed confidential information and shall be used by the Purchaser only in connection with the Transactions and for no other purpose.

(e) The Purchaser shall cause the Acquired Entities to reasonably cooperate with the Seller and its Affiliates (at the sole cost and expense of the Seller and its Affiliates) and their counsel in connection with the CAFTA Claim, which cooperation will include, but not be limited to, the following: (A) if requested by the Seller or its Affiliates, the Purchaser will cause officers, directors, and employees of the Acquired Entities to (i) appear for a reasonable number of interviews, at reasonable times and locations, and (ii) answer questions concerning such CAFTA Claim or concerning their work for the Acquired Entities, (B) the Purchaser will cause the Acquired Entities to produce their non-privileged books, records, returns, documents, files, other information on file prior to Closing (including working papers and schedules) relating to such CAFTA Claim within the Acquired Entities' custody and control, which it is reasonably requested to produce by the Seller or its Affiliates, and (C) upon reasonable notice from the Seller or its Affiliates, the Purchaser shall instruct the officers, directors and employees of the Acquired Entities to (i) appear for a reasonable number of hearings, depositions and at trial or arbitral proceeding (including as witnesses) related to any such CAFTA Claim, and (ii) meet with the representatives of the Seller and its Affiliates to assist in preparation for such depositions and trials.

Section 6.6 Preservation of Records; Post-Closing Cooperation.

(a) The Purchaser agrees that it shall preserve and keep any books, records and other documents relating to the businesses of the Acquired Entities for a period of six (6) years from the Closing Date and shall make such records available for inspection and copying to the Seller as may be reasonably required. No such books, records or documents shall be destroyed by the Purchaser without first advising the Seller in writing and giving the Seller a reasonable opportunity to obtain possession thereof.

(b) After the Closing, each party shall furnish, or cause to be furnished, to the other party reasonable access during normal business hours to such information and employees as may be reasonably required by such party and relating to the Acquired Entities in connection with, among other things, (i) financial reporting, accounting and Tax matters, (ii) any insurance claims by, suits, actions, claims, or proceedings against or investigations of, any party or (iii) in order to enable any party to comply with its obligations under this Agreement or any other agreement, document or instrument contemplated hereby. No party shall be required by this Section 6.6(b) to take any action that would unreasonably interfere with the conduct of its business or unreasonably disrupt its normal operations or be reasonably expected to violate any attorney-client privilege of a party or its Affiliates or violate any applicable Law.

Section 6.7 Fees and Expenses. Except as otherwise expressly provided herein, (a) the Purchaser shall pay its own fees, costs and expenses incurred in connection herewith and the Transactions and (b) the Seller shall pay its own fees, costs and expenses incurred in connection herewith and the Transactions.

Section 6.8 Directors and Officers.

(a) Immediately following the Closing, the Purchaser shall take all such action as shall be required to release resigning directors and officers of the Acquired Entities from liability in connection with their service as directors and officers of the Acquired Entities. For such purpose, the Purchaser shall take all necessary actions to carry out an equity holder's meeting for each Acquired Entity immediately after the Closing, in which the equity holders of each Acquired Entity shall accept the resignation of each such director and officer, effective as of the date of issuance of each resignation letter, and grant the release pursuant to this Section 6.8. The Purchaser shall take all necessary actions to provide each resigning director and officer of the Acquired Entities with the appropriate document that evidences such release. The Seller shall use commercially reasonable efforts to cause each resigning director and officer of the Acquired Entities to release the Purchaser and its Affiliates from any and all liability to such resigning Person in connection with their service as directors and officers of the Acquired Entities. The Seller shall use commercially reasonable efforts to cause each such resigning director and officer of the Acquired Entities to provide to the Purchaser and its Affiliates with a release of any and all liability to such resigning Person except as specifically provided by this Agreement.

(b) From, and for a period of six (6) years following, the Closing Date, the Purchaser shall, or shall cause each Acquired Entity to, indemnify and hold harmless each present and former director and officer of each Acquired Entity (each, a " Indemnified Director", collectively, the "Indemnified Directors"), who was or is a party or is threatened to be made a party to any claim, action, suit, proceeding or investigation, whether civil, criminal, administrative or investigative, by reason of the fact that such Indemnified Director is or was a director, officer, employee or agent of such Acquired Entity, against any and all costs or expenses (including, without limitation, travel expenses and reasonable attorneys' fees), judgments, fines, losses, claims, damages, liabilities and amounts paid in defense or settlement or otherwise arising out of or pertaining to any facts or events existing or occurring at or prior to the Closing Date to the extent permitted as of the date hereof by applicable Law and by the Company Charter Documents of such Acquired Entity, as applicable. The Purchaser shall, or shall cause each Acquired Entity to, advance expenses to an Indemnified Director, as incurred, to the extent such advances are permitted as of the date hereof by applicable Law and by the Company Charter Documents of such Acquired Entity; provided, that the Indemnified Director to whom expenses are advanced provides an undertaking to repay such advances if it is ultimately determined that such Indemnified Director is not entitled to indemnification. In the event of any such claim, action, suit, proceeding or investigation (whether arising before or after the Closing Date), (i) the Indemnified Directors shall promptly notify the Purchaser and the applicable Acquired Entity thereof, (ii) any counsel retained by the Indemnified Director for any period after the Closing Date shall be subject to the consent of the Purchaser and the applicable Acquired Entity (which consent shall not be unreasonably withheld, conditioned or delayed), (iii) none of the Purchaser and the applicable Acquired Entity shall be obligated to pay for more than one firm of counsel for all Indemnified Directors, except to the extent that (A) an Indemnified Director has been advised by counsel that there are conflicting interests between it and any other Indemnified Director, or (B) local counsel, in addition to such other counsel, is required to effectively defend against such action or proceedings, and (iv) none of the Purchaser and the applicable Acquired Entity shall be liable for any settlement effected without its written consent (which consent shall not be unreasonably withheld, conditioned or delayed). The Purchaser and the applicable Acquired Entity shall not have any obligation hereunder to any Indemnified Director when and if a court of competent jurisdiction shall ultimately determine (and such determination shall have become final and non-appealable) that the indemnification of such Indemnified Director in the manner contemplated hereby is prohibited by applicable Law.

(c) If the Purchaser or any Acquired Entity or any of their successors or assigns (i) shall merge or consolidate with or merge into any other corporation or entity and shall not be the surviving or continuing entity of such consolidation or merger, or (ii) shall transfer all or substantially all of their respective properties and assets to any individual, corporation or other entity, then in each such case, proper provisions shall be made so that the successors or assigns of the Purchaser or such Acquired Entity shall assume all of the obligations set forth in this Section 6.8.

Section 6.9 Related-Party Transactions. On or prior to the Closing Date, the Seller and the Acquired Entities shall terminate, with no further liability to any of the Acquired Entities, all contracts between any Acquired Entity and the Seller or its Affiliates (other than those contracts set forth on Schedule 6.9 of the Disclosure Schedule).

Section 6.10 TECO Marks. TECO Marks will appear on some of the assets of the Acquired Entities, including on signage at the facilities of the Acquired Entities, and on supplies, materials, stationery, brochures, advertising materials, manuals and similar consumable items of the Acquired Entities. The Purchaser shall, (i) within sixty (60) days after the Closing Date, remove, cover or conceal the TECO Marks from the assets of the Acquired Entities, including signage at the facilities of the Acquired Entities, and provide written verification thereof to the Seller promptly after completing such removal and (ii) within thirty (30) days after the Closing Date, return or destroy (with proof of destruction) all other assets of the Acquired Entities that contain any TECO Marks that are not removed, covered or concealed; provided, however, that the Purchaser shall be authorized to continue to use for internal purposes only and not for public use, materials bearing such TECO Marks (including manuals) used by the Seller and the Acquired Entities prior to the Closing for up to two (2) months following the Closing. Notwithstanding the foregoing, use of the TECO Marks shall remain under the control of the Seller and all goodwill associated with the TECO Marks shall remain with the Seller. Subject to the terms of the preceding sentences, the Purchaser acknowledges and agrees that it has and, upon consummation of the Transactions contemplated hereby shall have, no right, title, interest, license, or any other right whatsoever to use the TECO Marks. The Purchaser agrees never to challenge the Seller's (or its Affiliates') ownership of the TECO Marks or any application for registration thereof or any registration thereof or any rights of the Seller or its Affiliates therein as a result, directly or indirectly, of their ownership of the Acquired Entities. The Purchaser will not conduct any business nor offer any goods or services under any TECO Marks. The Purchaser will not send, or cause to be sent, any correspondence or other materials to any Person on any stationery that contains any TECO Marks or otherwise operate the Acquired Entities in any manner which would or might reasonably be expected to confuse any Person into believing that the Purchaser has any right, title, interest or license to use any TECO Marks. Nothing herein shall be construed as granting the Purchaser the right to use the TECO Marks in any manner or for any purpose inconsistent with or to any greater extent than the current use of such TECO Marks by the Acquired Entities.

Section 6.11 Consents. The Purchaser acknowledges that certain consents or waivers with respect to the Transactions may be required, including with respect to the Contracts of Operaciones and that such consents have not been obtained. The Seller shall use commercially reasonable efforts to obtain on behalf of the Purchaser such consents; provided that the Purchaser acknowledges that the Seller's obligation under this Section 6.11 shall not include any obligation on the part of the Seller or any of its Affiliates to enter into or modify any form of relationship, arrangement or agreement with any third party or require the payment by the Seller or any of its Affiliates of any compensation or other consideration. The Purchaser acknowledges and agrees that the Seller shall not have any liability or obligation whatsoever to

the Purchaser arising out of or relating to the failure to obtain any consents that may be required in connection with the Transactions or because of the termination of any Contract as a result thereof. The Purchaser agrees that no representation, warranty or covenant of the Seller contained in this Agreement shall be breached or deemed breached, and no condition shall be deemed not satisfied, as a result of (a) the failure to obtain any consent, (b) any such termination or (c) any lawsuit, action, proceeding or investigation commenced or threatened by or on behalf of any Person arising out of or relating to the failure to obtain any consent or any termination.

Section 6.12 Non-Solicitation. Beginning on the date hereof and continuing until the date which is twenty four (24) months after the Closing Date, the Seller and its Affiliates shall not initiate, knowingly solicit or knowingly encourage any inquiries or the making of any proposal or offer for employment or employ, including as consultant or independent contractor, any person who on the Closing Date is an employee, officer or manager of any of the Acquired Entities and that resides in Guatemala, except with the express written permission of the Purchaser in each instance; provided, that the foregoing restriction will not apply to (i) general solicitations for employees not specifically directed at any such person, (ii) general mandates given to recruitment consultants or (iii) soliciting or hiring any person who was not employed by any of the Acquired Entities at any time during the thirty (30) days prior to such solicitation or hiring.

Section 6.13 Exclusivity. Between the date hereof and the earlier to occur of the Closing Date or termination in accordance with Section 9.1: (a) the Seller shall not and shall cause each of the Acquired Entities not to, directly or indirectly: (i) initiate, solicit, encourage or otherwise facilitate any inquiry, proposal, offer or discussion with any party (other than the Purchaser) concerning any Acquisition Transaction, (ii) furnish any information concerning the business, properties or assets of the Acquired Entities to any Person (other than the Purchaser) or (iii) engage in discussions or negotiations with any party (other than the Purchaser) concerning any such transaction; and (b) the Seller shall and shall cause the Acquired Entities to (i) immediately cease any discussions or negotiations of the nature described in clause (a) of this Section that were pending, (ii) refrain from entering into any Acquisition Transaction, and (iii) promptly advise the Purchaser in writing of the receipt, directly or indirectly, of any inquiry, proposal or other materials, and of any discussions, negotiations or proposals relating to, an Acquisition Transaction. Notwithstanding the foregoing, the Purchaser acknowledges and agrees that the Seller and its Affiliates will not be in violation of this Section 6.13 in connection with any discussions or proposals relating to an Acquisition Transaction with C.F. Financeco, Ltd., a British Virgin Islands business company (or any of its successors or assigns).

Section 6.14 Commitment Letters. The Purchaser shall use its reasonable best efforts to comply with its obligations and enforce its rights under the Commitment Letters in a timely manner and shall not permit any amendment or modification thereto, or any waiver of any provision or remedy thereunder, which would have the effect of introducing an additional condition to such counterparties' obligations, reducing the amount of the commitments thereunder or delaying the Closing. If any portion of the financing contemplated pursuant to the

Commitment Letters (the "Financing") becomes unavailable on the terms and conditions contemplated in the Commitment Letters, the Purchaser shall notify the Seller within two (2) Business Days and shall use its reasonable best efforts to obtain alternative financing from alternative sources on substantially the same terms (including pricing) in an amount sufficient to consummate the Transactions as promptly as reasonably practicable following the occurrence of such event. The Purchaser shall deliver to the Seller true and complete copies of all agreements pursuant to which any such alternative source shall have committed to provide the Purchaser with any portion of the financing necessary to consummate the Transactions. The Purchaser shall give the Seller notice within two (2) Business Days of any material breach by any party to the Commitment Letters, or any termination of the Commitment Letters. The Purchaser shall refrain (and shall use its reasonable best efforts to cause its Affiliates to refrain) from taking, directly, or indirectly, any action that would result in a failure of any of the conditions contained in the Commitment Letters or in any definitive agreements related to the Financing. The Purchaser shall not agree to or permit any material amendment, supplement or other modification to be made to, or any waiver of any material provision or remedy under, the Commitment Letters or the definitive agreements relating to the Financing that would materially and adversely affect or delay in any material respect the Purchaser's ability to consummate the Transactions, without first obtaining the Seller's prior written consent (which shall not be unreasonably withheld, conditioned or delayed). Any material breach by the Purchaser of the Commitment Letters and/or any related fee or engagement letter shall be deemed a material breach by the Purchaser of this Section 6.14. The Purchaser will provide to the Seller any modifications or amendments to the Commitment Letters, or any material notices given in connection therewith, promptly but in any event within two (2) Business Days.

ARTICLE VII

POST-CLOSING TAX MATTERS

Section 7.1 Tax Filings. The Seller shall cause the Acquired Entities to file all Tax returns due on or prior to the Closing Date. The Purchaser shall be responsible for preparing and shall cause the Acquired Entities to file all Tax returns that are due after the Closing Date; provided, however, that the Seller shall have the right to review and approve any such Tax return which relates to a Pre-Closing Tax Period (a draft copy of which shall be provided to the Seller not later than fifteen (15) Business Days prior to the applicable due date thereof); provided that such approval shall not be unreasonably withheld. All Tax returns that are filed pursuant to this Section 7.1, in the absence of a controlling change in any Law or circumstances, shall be prepared on a basis consistent with the elections, accounting methods, conventions and principles of taxation used for the most recent taxable periods for which Tax returns have been filed and in a manner that does not accelerate deductions or defer income between Tax periods, except as otherwise required by any applicable Law.

Section 7.2 Pre-Closing and Straddle-Period Taxes.

(a) Taxes relating to a Straddle Period shall be allocated to the Pre-Closing Date Tax Period or Post-Closing Date Tax Period for purposes of determining the portion of such Taxes that are Pre-Closing Taxes as follows: Taxes allocable to the portion of the Straddle Period that ends on the Closing Date shall: (i) in the case of Taxes that are based upon or related to income or receipts, or imposed on a transactional basis, be deemed equal to the amount of Tax that would be payable if the Tax year or period ended on the Closing Date; and (ii) in the case of other Taxes, determined by allocating such Taxes between the Pre-Closing Tax Period and Post-Closing Tax Period on a per diem basis. For purposes of clause (i) of the preceding sentence, any exemption, deduction, credit or other item that is calculated on an annual basis shall be allocated pro rata per day between the period ending on the Closing Date and the period beginning after the Closing Date. The parties hereto will, to the extent permitted by applicable Law, elect with the relevant Tax authority to treat a portion of any Straddle Period as a short taxable period ending as of the close of business on the Closing Date.

(b) Following the Closing, the Seller and the Purchaser will cooperate with each other, as and to the extent reasonably requested by the other, in the preparation of any Tax returns and in the conduct of any audit or other proceeding related to Taxes involving or relating to the Acquired Entities (which cooperation will include the retention and, upon request, the provision to the requesting party of records and information which are reasonably relevant to the preparation of such Tax return or to the conduct of such audit or other proceeding and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder). The Purchaser and the Seller agree (i) to retain all books and records with respect to Tax matters pertinent to the Acquired Entities relating to any Pre-Closing Date Tax Period, and to abide by all record retention agreements entered into with any Tax authority, and (ii) to give the other party reasonable written notice prior to destroying or discarding any such books and records and, if the other party so requests, the Purchaser or the Seller, as the case may be, shall allow such other party to take possession of such books and records. The Purchaser will promptly provide the Seller with written notification in the manner set forth in (and subject to the terms of) Section 11.9 of any notice of any Tax audits or other assessments against any of the Acquired Entities involving any Pre-Closing Tax Periods.

(c) The Seller shall control and participate in all proceedings taken in connection with the conduct of any audit or other administrative or judicial proceeding related to Pre-Closing Taxes for which the Seller is obligated to provide indemnification under this Agreement (other than Taxes relating to a Straddle Period), and the Seller will reasonably consult with the Purchaser prior to any settlement thereof and will not enter into any such settlement without the Purchaser's prior written approval (not to be unreasonably withheld, conditioned or delayed) if such settlement could result in an increase in any Taxes for which the Purchaser is not entitled to indemnification under this Agreement.

(d) The Seller and the Purchaser will jointly control and participate in all proceedings taken in connection with the conduct of any audit or other proceeding related to Taxes of any of the Acquired Entities for any Straddle Period. Neither the Seller nor the Purchaser will settle any assessment or claim made by any Governmental Authority in any such audit or other proceeding without the prior written consent of the others (which consent will not be unreasonably withheld, conditioned or delayed).

Section 7.3 Post-Closing Actions; Refunds.

(a) Post-Closing Actions. The Purchaser shall not, and shall not cause or permit its Affiliates (including the Acquired Entities) to, take any action during any Straddle Period, outside of the ordinary course of business, or make any election, that could increase the Seller's liability for Taxes (including any liability of the Seller to indemnify the Purchaser for Taxes pursuant to this Agreement) except in each case as may be required by applicable Law, this Agreement or any other agreement entered into by an Acquired Entity prior to the Closing (in which case the Purchaser will provide written notice to the Seller of such action or election and the consequences thereof not less than fifteen (15) Business Days prior to taking such action or making such election). The Purchaser shall not, and shall not cause or permit the Acquired Entities to, amend, re-file or otherwise modify any Tax return for any period that includes, or ends on or prior to, the Closing Date, in each case, without the Seller's prior written approval (which shall not be unreasonably withheld, conditioned or delayed). The Purchaser shall not make, and shall cause its Affiliates (including the Acquired Entities) not to make, (i) any election under Section 338 of the U.S. Internal Revenue Code (the "Code") (or any comparable election under the Law of any U.S. state or local jurisdiction) with respect to the acquisition of the Acquired Entities without the prior written consent of the Seller (which the Seller may grant or withhold in its sole and absolute discretion), or (ii) any election provided under U.S. federal, state or local Law with respect to the Acquired Entities (including any election pursuant to U.S. Treasury Regulation Section 301.7701-3), which election would be effective on or prior to the Closing Date. Notwithstanding the foregoing, the Purchaser shall not, and shall not cause or permit the Acquired Entities to, make any election under foreign Law that would be effective on or prior to the Closing Date which could increase the Seller's liability for Taxes (including any liability of the Seller to indemnify the Purchaser for Taxes pursuant to this Agreement). Following the Closing, the Seller will in good faith cooperate with the Purchaser to the extent reasonably requested by the Purchaser, to determine the consequences of any proposed restructuring of the Purchaser, any of the Acquired Entities or the financing of any thereof that could have an effect on the Seller during any Straddle Period.

(b) Proceedings. The Purchaser shall control and participate in all proceedings taken in connection with the conduct of any audit or other administrative or judicial proceeding related to Post-Closing Taxes for which the Purchaser is obligated to provide indemnification under this agreement (other than Taxes relating to a Straddle Period), and the Purchaser will reasonably consult with the Seller prior to any settlement thereof and will not enter into any such settlement without the Seller's prior written approval (not to be unreasonably withheld,

conditioned or delayed) if such settlement could result in an increase in any Taxes of the Seller for which the Seller is not entitled to indemnification under this Agreement.

(c) Refunds. Any refunds or credits of Taxes paid by, for or on behalf of the Acquired Entities relating to any Pre-Closing Tax Period (plus any interest actually received with respect thereto and including refunds or credits arising from amended Tax returns filed on or after the Closing Date) shall be for the Seller's account and, if received by the Purchaser or its Affiliates (including the Acquired Entities), shall be paid to the Seller within ten (10) Business Days after such receipt by the Purchaser or such Affiliate (including the Acquired Entities); provided, that such refunds or credits of Taxes shall be for the Seller's account only if and to the extent that the Tax liability to which the refund or credit relates was paid by an Acquired Entity prior to the Closing Date or paid (or actually indemnified) by the Seller.

ARTICLE VIII

CONDITIONS PRECEDENT

Section 8.1 Conditions to Each Party's Obligation to Effect the Transactions. The respective obligations of each party hereto to effect the Transactions shall be subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Governmental Consents. The consents, approvals, orders or authorizations of, or registrations, declarations or filings with, any Governmental Authority set forth in Section 8.1(a) of the Disclosure Schedule required in connection with the execution, delivery or performance hereof by the parties hereto shall have been made or obtained; and

(b) No Injunctions or Restraints. No Law, injunction, judgment or ruling enacted, promulgated, issued, entered, amended or enforced by any Governmental Authority shall be in effect enjoining, restraining, preventing or prohibiting consummation of the Transactions or making the consummation of the Transactions illegal.

Section 8.2 Conditions to Obligations of the Purchaser. The obligations of the Purchaser to effect the Transactions are further subject to the satisfaction (or waiver, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Seller contained in (i) Section 3.4, Section 3.7, Section 4.2, Section 4.11(c) and/or Section 4.17 shall be true and correct in all respects as of the Closing Date as if made as of the Closing Date (or, if given as of a specific date, at and as of such date) and (ii) except as provided in clause (i) of this Section 8.2(a), Articles III and IV of this Agreement shall be true and correct as of the Closing Date as if made on and as of the Closing Date (or, if given as of a specific date, at and as of such date), except (as to clause (ii)) (x) for changes permitted by this Agreement or (y) where

the failure or failures to be so true and correct, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect;

(b) Performance of Obligations of the Seller. The Seller shall have performed in all material respects all obligations required to be performed by the Seller under this Agreement at or prior to the Closing Date;

(c) Seller's Certificate. The Purchaser shall have received a certificate signed on behalf of the Seller by an executive officer of the Seller certifying that the conditions set forth in Sections 8.2(a) and (b) as they relate to the representations, warranties and covenants of the Seller have been satisfied;

(d) Seller Related Party Indebtedness. Any indebtedness of the Seller or any Affiliate of the Seller with the Acquired Entities shall have been eliminated; and

(e) Material Adverse Effect. No change, event or effect has occurred that has had or could reasonably be expected to have a Material Adverse Effect.

Section 8.3 Conditions to Obligations of the Seller. The obligations of the Seller to effect the Transactions are further subject to the satisfaction (or waiver by the Seller, if permissible under applicable Law) on or prior to the Closing Date of the following conditions:

(a) Representations and Warranties. The representations and warranties of the Purchaser contained in Article V of this Agreement shall be true and correct as of the Closing Date as if made on and as of the Closing Date (or, if given as of a specific date, at and as of such date), except where the failure or failures to be so true and correct, individually or in the aggregate, would not reasonably be expected to impair in any material respect the ability of the Purchaser to perform its obligations under this Agreement or prevent or materially delay consummation of the Transactions;

(b) Performance of Obligations of the Purchaser. The Purchaser shall have performed in all material respects all obligations required to be performed by it under this Agreement at or prior to the Closing Date;

(c) Officer's Certificate. The Seller shall have received a certificate signed on behalf of the Purchaser by an executive officer of the Purchaser certifying that the conditions set forth in Sections 8.3(a) and (b) have been satisfied;

(d) ROFO. Neither the Seller nor any Affiliate of the Seller shall have received an Offer Notice or a written instrument purporting to constitute an Offer Notice under the Option Agreement, provided, however, this condition shall be deemed satisfied without further action by any party upon a ROFO Expiration; and

(e) Concurrent Closing. Purchaser shall concurrently with the Closing consummate a direct or indirect purchase of all the equity interests of TEMSA and CGESJ from the Seller or an Affiliate of the Seller.

ARTICLE IX

TERMINATION

Section 9.1 Termination. This Agreement may be terminated and the Transactions abandoned at any time prior to the Closing:

(a) by the mutual written consent of the Seller and the Purchaser;

(b) by the Seller or the Purchaser:

(i) if the Closing Date does not occur on or before the later of (A) ninety (90) days after the date of this Agreement and (B) sixty (60) days after any ROFO Expiration (the "Walk-Away Date"); provided, however, that the right to terminate this Agreement under this Section 9.1(b)(i) shall not be available to a party if the failure of the Closing Date to occur on or before the Walk-Away Date was primarily due to the failure of such party to perform any of its obligations under this Agreement; provided, further, that if as of such date the only condition to the Closing which has not been satisfied or waived is the condition to Closing set forth in Section 8.1(a), then the Walk-Away Date will be extended for ten (10) additional days; provided, further, that if the Seller exercises its right to deliver a Disclosure Schedule Update, then solely as to the Purchaser, the Walk-Away Date shall be the later of the date specified in this Section 9.1(b)(i) above or the fifth (5th) Business Day after the delivery of such Disclosure Schedule Update; or

(ii) if any order or restraint having the effect set forth in Section 8.1(b) shall be in effect and shall have become final and non-appealable;

(c) by the Purchaser, (i) if the Seller shall have materially breached any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach (x) would give rise to the failure of a condition set forth in Section 8.2 and (y) cannot be cured by the Seller by the Walk-Away Date; provided, however, that the Purchaser is not in breach in any material respect of any of its representations, warranties, covenants or agreements contained in this Agreement or (ii) pursuant to the final sentence of Section 11.12(g).

(d) by the Seller, (i) if the Purchaser shall have materially breached any of its representations, warranties, covenants or agreements set forth in this Agreement, which breach (x) would give rise to the failure of a condition set forth in Section 8.3 and (y) cannot be cured

by the Purchaser by the Walk-Away Date; provided, however, that the Seller is not in breach in any material respect of any of its representations, warranties, covenants or agreements contained in this Agreement or (ii) immediately prior to the consummation of a direct or indirect sale of all the equity interest of TEMSA or CGESJ to a Person other than the Purchaser.

Section 9.2 Effect of Termination; Reverse Termination Fee.

(a) In the event of the termination of this Agreement as provided in Section 9.1, written notice thereof shall be given to the other party, specifying the provision hereof pursuant to which such termination is made and this Agreement shall forthwith become null and void (other than the last sentence of Section 6.4, the last sentence of Section 6.5(a), Section 6.5(b), Section 6.7, this Section 9.2 and Article XI) and there shall be no liability on the part of the Purchaser or the Seller or their respective directors, officers and Affiliates, except that, where a party has committed fraud or intentionally breached this Agreement, nothing shall relieve such party from liability to the non-breaching party for such fraud or intentional breach nor impair the right of any non-breaching party to compel specific performance by such other party of its obligations under this Agreement.

(b) Notwithstanding Section 9.2(a), in the event this Agreement is terminated by the Seller pursuant to Section 9.1(d)(i), the Seller shall immediately draw down the total amount from the Letter of Credit (the " Reverse Termination Fee"). The Seller's right to receive the Reverse Termination Fee from the Purchaser shall be the Seller's sole remedy in the event of any such termination by the Seller pursuant to Section 9.1(d)(i) and shall be treated as liquidated damages suffered as a result of the failure of the Transactions to be consummated or as a result of the breach or failure to perform under this Agreement.

Section 9.3 Return of Confidential Information. If the transactions contemplated by this Agreement are terminated as provided herein:

(a) The Purchaser shall return to the Seller or destroy (such destruction to be certified in writing by an appropriate officer of the Purchaser) all confidential information received by the Purchaser and its representatives from the Seller, the Acquired Entities or their respective representatives relating to the Seller and the Acquired Entities, whether so obtained before or after the execution hereof; and

(b) all confidential information received by the Purchaser and its representatives with respect to the Seller and the Acquired Entities shall be treated in accordance with the Confidentiality Agreement, which shall remain in full force and effect subject to its terms notwithstanding the termination of this Agreement.

ARTICLE X

INDEMNIFICATION

Section 10.1 Indemnification by the Seller. The Seller will indemnify, defend and hold harmless the Purchaser, each Affiliate of the Purchaser (including, after the Closing, the Acquired Entities) and each of their respective officers, directors, and employees (collectively, the " Purchaser Group") from and against and pay or reimburse, as the case may be, the Purchaser Group for, any and all Damages actually paid or suffered by any member of the Purchaser Group based upon or arising out of:

(a) the breach by the Seller of any of the Seller's representations and warranties contained in Article III and Article IV;

(b) the breach by the Seller of any covenant or agreement of the Seller contained in this Agreement on the part of the Seller to be observed or performed;

(c) any Pre-Closing Taxes, provided, however, that the Seller shall not indemnify and hold harmless the Purchaser Group, from any liability for Pre-Closing Taxes attributable to any action taken after the Closing by the Purchaser, any of its Affiliates (including the Acquired Entities), or any transferee of the Purchaser or any of its Affiliates (including the Acquired Entities) if such action was taken in breach of Section 7.3(a) (a " Purchaser Tax Act"); or

(d) any federal, state, local or foreign taxes, charges, fees, imposts, transaction taxes, levies or other assessments in respect of income and/or gains of the Seller (including income taxes, profit taxes, capital gains taxes and withholding taxes in respect thereof), and all value added taxes and stamp taxes, if any, imposed in connection with the Restructuring and the sale of the Acquired Company Interests (collectively, the " Seller Taxes ").

Section 10.2 Indemnification by the Purchaser. The Purchaser will indemnify, defend and hold harmless the Seller, each Affiliate of the Seller and each of their respective officers, directors, and employees (collectively, the " Seller Group") from and against, and pay or reimburse, as the case may be, the Seller Group for, any and all Damages actually paid or suffered by any member of the Seller Group based upon or arising out of:

(a) the breach by the Purchaser of any representations and warranties contained in Article V;

(b) the breach by the Purchaser of any covenant or agreement of the Purchaser contained in this Agreement on the part of the Purchaser to be observed or performed; or

(c) any Post-Closing Taxes or any liability for Pre-Closing Taxes that in each case is attributable to a Purchaser Tax Act.

Section 10.3 Indemnification Procedures.

(a) If any claim or demand is made against an Indemnified Party by a Person not a party hereto (or an Affiliate thereof) with respect to any matter, by any Person who is not a party to this Agreement (or an Affiliate thereof) which may give rise to a claim for indemnification against an Indemnifying Party under this Agreement (a "Third Party Claim"), then the Indemnified Party will promptly notify the Indemnifying Party in writing and in reasonable detail of the Third Party Claim, including the factual basis for the Third Party Claim and, to the extent known, the amount of the Third Party Claim; provided, however, that no delay on the part of the Indemnified Party in notifying the Indemnifying Party will affect the Indemnifying Party's obligations under this Article X, except to the extent the Indemnifying Party is actually prejudiced as a result thereof (except that the Indemnifying Party will not be liable for any expenses incurred during the period in which the Indemnified Party failed to give such notice). Thereafter, the Indemnified Party will deliver to the Indemnifying Party, promptly after the Indemnified Party's receipt thereof, copies of all non-ministerial notices and documents (including court papers) received or transmitted by the Indemnified Party relating to the Third Party Claim.

(b) The Indemnifying Party will have the right to participate in or to assume the defense of any Third Party Claim (in either case at the expense of the Indemnifying Party) with counsel of its choice. The Indemnifying Party will be liable for the reasonable fees and expenses of counsel employed by the Indemnified Party for any period during which the Indemnifying Party has failed to assume the defense thereof (other than during any period in which the Indemnified Party shall have failed to give notice of the Third Party Claim as provided above). Should the Indemnifying Party so elect to assume the defense of a Third Party Claim, the Indemnifying Party will not be liable to the Indemnified Party for any legal or other expenses subsequently incurred by the Indemnified Party in connection with the defense thereof. If the Indemnifying Party is conducting the defense of the Third Party Claim the Indemnified Party, at its sole cost and expense, may retain separate counsel and participate in the defense of the Third Party Claim, it being understood that the Indemnifying Party will control such defense and any such counsel shall cooperate with the legal counsel of the Indemnifying Party.

(c) No Indemnifying Party will consent to any settlement, compromise or discharge (including the consent to entry of any judgment) of any Third Party Claim without each Indemnified Party's prior written consent (which consent will not be unreasonably withheld, conditioned or delayed); provided that if the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnified Party will agree to any settlement, compromise or discharge of such Third Party Claim which the Indemnifying Party may recommend and which by its terms unconditionally releases the Indemnified Party and each member of such Indemnified Party's Group completely from all liability in connection with such Third Party Claim; provided, however, that the Indemnified Party may refuse to agree to any such settlement, compromise or discharge that provides for injunctive or other nonmonetary relief affecting the Indemnified Party or any member of such Indemnified Party's Group. Whether or not the

Indemnifying Party shall have assumed the defense of a Third Party Claim, the Indemnified Party will not and will cause its Affiliates not to, admit any liability, consent to the entry of any judgment or agree to any settlement, compromise or discharge with respect to any Third Party Claim without the prior written consent of the Indemnifying Party.

(d) If the Indemnifying Party assumes the defense of any Third Party Claim, the Indemnifying Party will keep the Indemnified Party reasonably informed of all material developments relating to or in connection with such Third Party Claim. If the Indemnifying Party chooses to defend a Third Party Claim, the Indemnified Party will cooperate in the defense thereof, which cooperation will include the provision to the Indemnifying Party of records and information which are reasonably relevant to such Third Party Claim and making employees available on a mutually convenient basis to provide additional information and explanation of any material provided hereunder.

(e) Any claim on account of Damages for which indemnification is provided under this Agreement that does not involve a Third Party Claim will be asserted by reasonably prompt written notice given by the Indemnified Party to the Indemnifying Party from whom such indemnification is sought. The notice shall set forth the amount, if known, or, if not known, an estimate of the foreseeable maximum amount, of claimed Damages and a description of the basis for such claim. The delay by any Indemnified Party to so notify the Indemnifying Party will not affect the Indemnifying Party's obligations under this Article X, except to the extent that the Indemnifying Party is actually prejudiced as a result thereof.

(f) In connection with any matter for which a claim or demand is made against an Indemnified Party under this Agreement, the Indemnified Party shall use commercially reasonable efforts to provide the Indemnifying Party with reasonable and necessary access to all documents, data, products, product exemplars and knowledgeable personnel of the Indemnified Party and its Affiliates relevant to any such matter, in each case at the Indemnified Party's cost and expense. Without limiting the generality of the foregoing, the Indemnified Party shall, at its own cost and expense, use commercially reasonable efforts to, and shall use commercially reasonable efforts to cause its Affiliates to, provide employees to act as witnesses, prepare and execute statements, authorizations, orders, reports and other documents and information and provide such other assistance, in each case that is reasonably requested by the Indemnifying Party in connection with any matter for which a claim or demand is made against an Indemnified Party under this Agreement, including in anticipation of, or preparation for, existing or future litigation or other matters in which the Indemnifying Party or any of its Affiliates is involved.

(g) In the event of payment in full by an Indemnifying Party to any Indemnified Party in connection with any claim (an " Indemnified Claim"), such Indemnifying Party will be subrogated to and will stand in the place of such Indemnified Party as to any events or circumstances in respect of which such Indemnified Party may have any right or claim relating to such Indemnified Claim against any claimant or plaintiff asserting such Indemnified Claim or against any other Person. Such Indemnified Party will cooperate with such Indemnifying Party

in a reasonable manner in prosecuting any subrogated right or claim. Each such Indemnified Party and Indemnifying Party will duly execute upon request all instruments reasonably necessary to evidence and perfect the above described subrogation rights.

Section 10.4 Certain Limitations.

(a) The amount which an Indemnifying Party is or may be required to pay to an Indemnified Party in respect of Damages for which indemnification is provided under this Agreement will be reduced by any amounts actually received (including amounts received under insurance policies) by or on behalf of the Indemnified Party from third parties (net of out-of-pocket costs and expenses (including reasonable legal fees and expenses) incurred by such Indemnified Party in connection with seeking to collect and collecting such amounts), in respect of such Damages (such net amounts are referred to herein as "Indemnity Reduction Amounts "). If any Indemnified Party receives any Indemnity Reduction Amounts in respect of an Indemnified Claim for which indemnification is provided under this Agreement after the full amount of such Indemnified Claim has been paid by an Indemnifying Party or after an Indemnifying Party has made a partial payment of such Indemnified Claim and such Indemnity Reduction Amounts exceed the remaining unpaid balance of such Indemnified Claim, then the Indemnified Party will promptly remit to the Indemnifying Party an amount equal to the excess (if any) of (i) the amount theretofore paid by the Indemnifying Party in respect of such Indemnified Claim, less (ii) the amount of the indemnity payment that would have been due if such Indemnity Reduction Amounts in respect thereof had been received before the indemnity payment was made. An insurer or other third party who would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or, solely by virtue of the indemnification provisions hereof, have any subrogation rights with respect thereto, it being expressly understood and agreed that no insurer or any other third party shall be entitled to any benefit they would not be entitled to receive in the absence of the indemnification provisions by virtue of the indemnification provisions hereof. The Seller and the Purchaser will use commercially reasonable efforts to mitigate the amount of Damages for which indemnification is provided under this Agreement.

(b) The amount of Damages for which indemnification is provided under this Agreement will reduced to take account of any Tax benefit actually realized by the Indemnified Party arising from the incurrence or payment of any such Damages.

(c) Anything contained in this Agreement to the contrary notwithstanding, the Seller will not have any obligation to indemnify any member of the Purchaser Group with respect to any matter if the Damages arise from a change in the accounting or Tax policies or practices of any of the Acquired Entities after the Closing Date.

(d) Anything contained in this Agreement to the contrary notwithstanding, excluding a party's breach of its confidentiality obligations, no member of the Seller Group and no member of the Purchaser Group will be entitled to any recovery under this Agreement for

special, punitive, exemplary, incidental, indirect, or consequential damages, lost profits or diminution in value. No Damages shall be determined or increased based on any multiple of any financial measure (including earnings, sales or other benchmarks) that might have been used by the Purchaser in the valuation of the Acquired Company Interests, the Acquired Entities, or their respective businesses and operations.

(e) No Indemnified Party shall be entitled to indemnification under this Article X for any breach of a representation or warranty hereunder if (1) such Indemnified Party had actual knowledge of such breach on or before Closing and (2) the Indemnifying Party did not have actual knowledge of such breach (or the facts giving rise to such breach) on or before the Closing. Solely for purposes of this Section 10.4(e) "actual knowledge" as it relates to (i) the Purchaser shall mean the actual knowledge of Luis Kafie, Luis Jose Kafie and Christopher Kafie and (ii) the Seller shall mean with respect to the Operaciones, the actual knowledge of Victor Urrutia, Operations VP and General Manager, Ana Karina Mendizabal, Financial Manager and Rafael Navajas, Commercial Manager, and with respect to Services and Tasajero, the actual knowledge of Terry Schramm, Assistant Controller of TECO Guatemala, Inc.

(f) In addition to the limitations set forth in this Section 10.4 and Section 10.6, with respect to any claim for indemnification regarding any breach of the representation and warranty set forth in Section 4.10 there shall be no obligation to indemnify any member of the Purchaser Group for any Damages (i) unless the Damages arise out of (A) a Third Party Claim that is not intentionally instigated or encouraged by any member of the Purchaser Group, or (B) a condition discovered in the ordinary course of business, and then (ii) only to the extent such Damages were incurred to comply with applicable Environmental Laws using, in the case of any remedial measures taken by or on behalf of the Purchaser (including the Acquired Entities) after the Closing, reasonable and recognized remediation protocols and techniques that are economically reasonable in relation to other reasonable and recognized remediation protocols and techniques; provided, however, that there shall be no liability for any such Damages to the extent that any member of the Purchaser Group or any other Person after Closing contributed to the condition or circumstance forming the basis of such Damages.

(g) Any Damages for which any member of the Purchaser Group is entitled to indemnification under Section 10.1 shall be determined without duplication of recovery by reason of the state of facts giving rise to such Damages constituting a breach of more than one representation and warranty or covenant.

Section 10.5 Termination of Indemnification Obligations.

(a) Each and every representation and warranty of the Seller or the Purchaser contained in Articles III, IV and V will survive the Closing Date solely for purposes of Sections 10.1(a) and 10.2(a), as applicable, until (and will expire and be of no further force or effect after) the eighteen (18) month anniversary of the Closing Date; provided, however, that the representations and warranties contained in Sections 3.4, 4.2 and 4.11(c) shall survive until (and

will expire and be of no further force or effect after) the sixth anniversary of the Closing Date. Each other representation and warranty made by any party contained in or made pursuant to this Agreement or contained in or made pursuant to any closing certificate or other instrument or agreement delivered by any party pursuant to this Agreement will not survive (and will expire at) the Closing and shall thereafter be of no further force or effect and no party will have any obligation to provide indemnification or other liability in respect thereof.

(b) The obligations of each party to indemnify, defend and hold harmless the applicable Persons (i) pursuant to Sections 10.1(a) and 10.2(a) will terminate when the applicable representation or warranty expires pursuant to Section 10.5(a) and (ii) pursuant to Sections 10.1(b) and 10.2(b) will terminate eighteen (18 months from the date of this Agreement and (iii) pursuant to Sections 10.1(c), 10.1(d) and 10.2(c) will terminate on the date that the applicable statute of limitations relating to any Pre-Closing Taxes, Post-Closing Taxes, or Seller Taxes, as applicable expire; provided, however, that as to clauses (i), (ii) and (iii) above, such obligations to indemnify, defend and hold harmless will not terminate with respect to any individual item as to which an Indemnified Party shall have, before the expiration of the applicable period, previously made a claim by delivering a notice (stating in reasonable detail the basis of such claim) to the applicable Indemnifying Party and such obligation will continue until the resolution of such claim.

Section 10.6 Dollar Limitations.

(a) Anything contained in this Agreement to the contrary notwithstanding, in no event will the aggregate amount for which the Seller collectively shall be responsible to indemnify the Purchaser Group for all claims under Sections 10.1(a) or 10.1(b) (other than with respect to the Seller's representations and warranties contained in Sections 3.4, 4.2 and 4.11(c)) exceed, and the Seller's collective aggregate liability under Sections 10.1(a) or 10.1(b) (other than with respect to the Seller's representations and warranties contained in Sections 3.4, 4.2 and 4.11(c)) shall be limited to, an amount equal to fifteen percent (15%) of the Purchase Price (the "Cap"). In no event will the collective aggregate amount for which the Seller shall be responsible to indemnify the Purchaser Group for all claims under Sections 10.1(a) with respect to the representations and warranties contained in Sections 3.4, 4.2 and 4.11(c) exceed the Purchase Price; provided, however, that in no event will the aggregate amount for which the Seller collectively shall be responsible to indemnify the Purchaser Group for all claims under Sections 10.1(a) or 10.1(b) exceed the Purchase Price. Notwithstanding any other provision of this Agreement to the contrary, the Seller's liability relating to the Seller Taxes shall not be subject to any Cap or Basket or Purchase Price limit otherwise provided for herein.

(b) Anything contained in this Agreement to the contrary notwithstanding, no monetary amount will be payable by the Seller to any member of the Purchaser Group with respect to the indemnification of any claims pursuant to Section 10.1 until the aggregate amount of Damages actually incurred by the Purchaser Group with respect to such claims against the Seller shall exceed on a cumulative basis an amount equal to U.S.$1,000,000 of the Purchase

Price (the "Basket"), in which event the Seller shall be responsible for the full amount of the damages (i.e. not just the amount in excess of the Basket). In addition, the Seller will not be responsible for making payments with respect to Damages for any individual unrelated items pursuant to Section 10.1 where the aggregate Damages relating thereto are less than U.S.$100,000 and such items shall not be aggregated for purposes of determining whether aggregate Damages incurred by the Purchaser Group exceed the Basket. In connection with any claim for indemnification under Section 10.1, the Purchaser and the other members of the Purchaser Group will promptly provide the Seller with written notice of all claims included in the Basket and copies of all documents reasonably requested by the Seller relating thereto. The limitations of this Section 10.6(b) shall not apply to claims with respect to the Seller's representations and warranties contained in Sections 3.4, 4.2 and 4.11(c).

Section 10.7 Exclusive Remedy. To the fullest extent permitted by applicable Law, the indemnification provided in this Article X and specific performance pursuant to Section 11.13 shall be the sole and exclusive remedy available to each party and their respective Affiliates and each member of the Seller Group and the Purchaser Group for breaches of any of the terms, conditions, representations, warranties, covenants or agreements contained in this Agreement or for any other claims relating to the subject matter of this Agreement and shall preclude assertion by members of the Seller Group or the Purchaser Group of any other rights, claims or causes of action or the seeking of any other remedies, whether in contract, tort, strict liability, under Law (including statutory or common law) or otherwise, against the Purchaser (or any of its Affiliates) or against the Seller (or any of its Affiliates), with respect to breaches of any of the terms, conditions, representations, warranties, covenants or agreements contained in this Agreement or for any other claims relating to the subject matter of this Agreement, all of which the Purchaser (on behalf of itself and the other members of the Purchaser Group) and the Seller (on behalf of itself and the other members of the Seller Group) hereby waives.

ARTICLE XI

MISCELLANEOUS

Section 11.1 No Other Representations or Warranties.

(a) The parties acknowledge and agree that except for the representations and warranties made by the Seller in Articles III and IV hereof, the Seller does not (nor any Person on behalf of the Seller) make any representation or warranty, express or implied, at Law or in equity, with respect to the Acquired Entities, or their respective businesses, operations, assets, liabilities, condition (financial or otherwise), prospects (financial or otherwise) or risks, including with respect to merchantability or fitness for any particular purpose, or with respect to any financial projections or forecasts, notwithstanding the delivery or disclosure to the Purchaser or any of its Affiliates or representatives of any documentation, forecasts or other information with respect to any one or more of the foregoing. Without limiting the generality of the foregoing, the Seller shall not have made, or shall not be deemed to have made, any

representations or warranties in the Confidential Information Memorandum dated October 2011 (the " Information Memorandum"), in the management presentations relating to the Acquired Entities presented to the Purchaser on December 15, 2011 and January 12, 2012 or in any presentation of the Acquired Entities in connection with the Transactions, or in any other written materials delivered to the Purchaser in connection with any other such presentation (collectively, the "Offering Materials and Presentations"), and no statement contained in the Offering Materials and Presentations shall be deemed a representation or warranty hereunder or otherwise. Except as otherwise expressly provided herein, the Acquired Entities are being transferred "as is, where is and with all faults". Any claims the Purchaser may have for breach of representation or warranty in connection with the Transactions shall be based solely on the representations and warranties set forth in Articles III and IV and any such other representations and warranties are hereby disclaimed. The parties further acknowledge and agree that the Seller has not made (nor any Person on behalf of the Seller) any representation or warranty, express or implied, at Law or in equity, as to the accuracy or completeness of any information regarding the Acquired Entities or the Transactions not expressly set forth in this Agreement, and neither the Seller, nor any of its Affiliates, or any other Person will have or be subject to any liability to the Purchaser, any of its representatives or any other Person resulting from the distribution to the Purchaser or its representatives or the Purchaser's use of any such information, including any document or information in any form provided to the Purchaser or its representatives in connection with the Transactions.

(b) With respect to any projection or forecast delivered by or on behalf of the Seller, any Acquired Entity, or any of their respective representatives to the Purchaser or any of its representatives, the Purchaser acknowledges that (i) there are uncertainties inherent in attempting to make such projections and forecasts, (ii) the Purchaser is familiar with such uncertainties, (iii) the Purchaser is taking full responsibility for making its own evaluation of the adequacy and accuracy of all such projections and forecasts so delivered and (iv) none of the Purchaser or its representatives or any other Person shall have any claim against the Seller or any of its representatives or any other Person with respect thereto. The Purchaser further acknowledges that it has expertise in the businesses of the Acquired Entities and understands the risks and uncertainties in connection with such businesses.

Section 11.2 Amendment or Supplement. This Agreement may be modified, altered, amended or supplemented in any and all respects, by written agreement of each of the parties hereto.

Section 11.3 Extension of Time, Waiver, Etc. At any time prior to the Closing Date, any party may, subject to applicable Law, (a) waive any inaccuracies in the representations and warranties of the other party hereto, (b) extend the time for the performance of any of the obligations or acts of the other party hereto or (c) waive compliance by the other party with any of the agreements contained herein or, except as otherwise provided herein, waive any of such party's conditions. Notwithstanding the foregoing, no failure or delay by the Seller or the Purchaser in exercising any right hereunder shall operate as a waiver thereof nor shall any single

or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right hereunder. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such party.

Section 11.4 Assignment. Neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned, in whole or in part, (including by operation of Law in connection with a merger, consolidation, sale of all or substantially all of a party's assets or otherwise) by any party without the prior written consent of the other party. Notwithstanding the assignment of this Agreement pursuant to the provisions stated hereinabove, it is understood and agreed that the assignor shall remain responsible for its obligations under this Agreement. Subject to the preceding sentences, this Agreement shall be binding upon, inure to the benefit of and be enforceable by, the parties hereto and their respective successors and permitted assigns. Any purported assignment not permitted under this Section 11.4 shall be null and void.

Section 11.5 Counterparts. This Agreement may be executed in counterparts (each of which shall be deemed to be an original but all of which taken together shall constitute one and the same agreement) and shall become effective when one or more counterparts have been signed by each party and delivered to the other party. This Agreement may be executed by facsimile signature or by other electronic means, such as portable document format (.pdf) file, which shall constitute a legal and valid signature for purposes hereof.

Section 11.6 Entire Agreement; No Third-Party Beneficiaries. This Agreement, including the Disclosure Schedule, the exhibits hereto and the Confidentiality Agreement (a) constitute the entire agreement and supersede and cancel all other prior agreements, negotiations, correspondence, undertakings, communications and understandings, both written and oral, among the parties with respect to the subject matter hereof and thereof, including the Offering Materials and Presentations and (b) except for the provisions of Section 6.8 with respect to the Indemnified Directors and Article X with respect to members of the Seller Group and the Purchaser Group, are not intended to and shall not be construed to confer upon any Person, other than the parties hereto any rights, benefits, privileges or remedies under or by reason of this Agreement.

Section 11.7 Governing Law. This Agreement, including its formation, validity, performance, termination or enforcement, and the parties' relationship in connection therewith, together with any related claims whether sounding in contract, tort or otherwise, shall be governed by and interpreted under the Laws of the State of New York (without regard to its principles of conflicts of Laws which would result in the application of the Laws of another jurisdiction).

Section 11.8 Consent to Jurisdiction; Waiver.

(a) The parties hereto hereby irrevocably submit to the exclusive jurisdiction of any federal or state court located in Miami, Florida for any action, dispute, suit or proceeding

arising out of or relating to this Agreement (and the parties agree not to commence any action, suit or proceeding relating thereto except in such court). The parties hereby irrevocably and unconditionally waive, to the fullest extent permitted by applicable Law, any objection which they may now or hereafter have to the laying of venue of any such action, dispute, suit or proceeding arising out of or relating to this Agreement in such court, the lack of jurisdiction of such court or any defense of inconvenient forum for the maintenance of such action, dispute, suit or proceeding. Each party hereto agrees that a judgment in any such action, dispute, suit or proceeding may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by Law.

(b) Each party hereto hereby consents to process being served by any party to this Agreement in any suit, action or proceeding by the delivery of a copy thereof in accordance with the provisions of Section 11.9.

(c) Each party to this Agreement waives, to the fullest extent permitted by applicable Law, any right it may have to a trial by jury in respect to any action, dispute, suit or proceeding directly or indirectly arising out of, under or in connection with this Agreement or any transaction contemplated in this Agreement. Each party (a) certifies that no representative, agent or attorney of the other party has represented, expressly or otherwise, that such other party would seek to avoid that foregoing waiver in the event of any action, dispute, suit or proceeding and (b) acknowledges that it and the other party hereto have been induced to enter into this Agreement, by, among other things, the mutual waivers and certifications in this Section 11.8.

Section 11.9 Notices. All notices, requests and other communications to any party hereunder shall be in writing and shall be deemed given if sent by hand delivery, facsimile, or air courier to the parties at the following addresses:

If to the Purchaser, to:

Renewable Energy Investments Guatemala Limited (REIN)
Edificio Comercial Los Proceres #3917
Final Avenida Los Proceres
Tegucigalpa, Honduras, Central America
Attention: Luis Jose Kafie
Email: luisjose.kafie@lufussa.com with copy to lkafie@hotmail.com
Facsimile: (504) 2236-7322
Mobile: (504) 9991-0443

with a copy (which shall not constitute notice) to:

Renewable Energy Investments Guatemala Limited (REIN)
Edificio Comercial Los Proceres #3917
Final Avenida Los Proceres

Tegucigalpa, Honduras, Central America
Attention: Luis Kafie
Email: luis.kafie@lufussa.com
Facsimile: (504) 2236-7322
Mobile: (504) 9990-1796

If to the Seller, to:

TECO Energy, Inc.
702 N. Franklin Street
Tampa, FL 33602
Attention: General Counsel
Facsimile: (813) 228-4013

with a copy (which shall not constitute notice) to:

Holland & Knight LLP
701 Brickell Avenue, Suite 3000
Miami, FL 33131
Attention: Rodney H. Bell, Esq.
Facsimile: (305) 305-789-7799

or such other address or facsimile number as such party may hereafter specify by like notice to the other party hereto. All such notices, requests and other communications shall be deemed received (a) at the time personally delivered, if delivered by hand with receipt acknowledged, (b) at the time received, if sent by air courier and (c) upon issuance by the transmitting machine of a confirmation slip that the number of pages constituting the notice has been transmitted without error, if sent by facsimile.

Section 11.10 Severability. If any term or other provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law or public policy, all other terms, provisions and conditions of this Agreement shall nevertheless remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law in an acceptable manner to the end that the Transactions are fulfilled to the extent possible.

Section 11.11 Definitions.

(a) As used in this Agreement, the following terms have the meanings ascribed thereto below:

"Acquired Company Interests" shall have the meaning set forth in Section 1.1.

"Acquired Entities" or "Acquired Entity" shall mean Services, Tasajero and Operaciones.

"Acquired Subsidiary Interests" means (a) one hundred percent (100%) of the equity interests held by Services directly in Tasajero and (b) one hundred percent (100%) of the equity interests held by Services directly (and indirectly, through Tasajero) in Operaciones.

"Acquisition Transaction" shall mean any merger, liquidation, recapitalization, consolidation or other business combination directly or indirectly involving any Acquired Entity or the direct or indirect acquisition of any capital stock or other securities of any Acquired Entity, or any substantial portion of the assets of any Acquired Entity, or any combination of the foregoing (excluding the transactions contemplated hereby).

"Affiliate" shall mean, as to any Person, any other Person that, directly or indirectly, controls, or is controlled by, or is under common control with, such Person. For this purpose, "control" (including, with its correlative meanings, "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of management or policies of a Person, whether through the ownership of securities or partnership or other ownership interests, by contract or otherwise.

"Agreement" shall mean this Equity Purchase Agreement, as amended from time to time.

"Antitrust Laws" shall have the meaning set forth in Section 6.3(a).

"Bankruptcy and Equity Exception" shall have the meaning set forth in Section 3.2.

"Basket" shall have the meaning set forth in Section 10.6(b).

"Business Day" shall mean a day except (i) a Saturday, a Sunday or (ii) any other day on which banks in the City of New York are authorized or required by Law to be closed.

"CAFTA Claim" shall mean all claims, defenses and rights of offset or counterclaim (at any time or in any manner arising or existing, whether choate or inchoate, known or unknown, contingent or non-contingent) of the Seller and its Affiliates related to or arising out of the events giving rise to that certain arbitration proceeding captioned TECO Guatemala Holdings, LLC v. Republic of Guatemala (ICSID Case No. ARB/10/23) and the underlying matter.

"Cap" shall have the meaning set forth in Section 10.6(a).

"CGESJ" shall mean Central Generadora Eléctrica San José, Ltda., a *sociedad de responsabilidad limitada* organized under the Laws of Guatemala.

"Closing" shall have the meaning set forth in Section 2.3(a).

"Closing Date" shall have the meaning set forth in Section 2.3(a).

"Code" shall have the meaning set forth in Section 7.3(a).

"Commitment Letters" shall have the meaning set forth in Section 5.5.

"Company Charter Documents" shall have the meaning set forth in Section 4.1.

"Company Employees" shall have the meaning set forth in Section 6.2(a).

"Confidentiality Agreement" shall mean that certain letter agreement dated October 6, 2011 between the Purchaser and TECO Guatemala, Inc.

"Contract" shall mean any loan or credit agreement, debenture, note, bond, mortgage, indenture, deed of trust, lease, contract or other agreement.

"Damages" shall mean losses, liabilities, claims, damages, fines, fees, penalties, payments, demands, judgments, settlements, costs and expenses (including reasonable costs and expenses of actions, suits, arbitrations or proceedings, amounts paid in connection with any assessments, judgments or settlements relating thereto, interest and penalties recovered by a third party with respect thereto and out-of-pocket expenses and reasonable attorneys', accountants' and other experts' fees and expenses incurred in defending against any such actions, suits, arbitrations or proceedings or in enforcing an Indemnified Party's rights hereunder).

"Disclosure Schedule" shall have the meaning set forth in the preamble to Article III.

"Environmental Law" shall mean any applicable Law relating to (i) the protection of the environment (including air, water, soil and natural reserves, or (ii) the use, storage, handling, release or disposal of Hazardous Substances, in each case as in effect on the date of this Agreement.

"Force Majeure Event" shall mean any events beyond the reasonable control of a Person, including acts of God such as severe adverse weather conditions, earthquakes, floods, hurricanes, tornados or other natural disasters; acts of governmental authority; pandemics; acts of the public enemy or due to terrorism; war (whether declared or undeclared); riot; civil commotion; insurrection; malicious damage; strike; and changes in general political or social conditions, including sabotage, political unrest, change in government, military action or any escalation thereof.

"Financial Statements" shall have the meaning set forth in Section 4.4(b).

"Financial Statements (Operaciones)" shall have the meaning set forth in Section 4.4(a)(i).

"Financial Statements (Services and Tasajero)" shall have the meaning set forth in Section 4.4(a)(ii).

"Financing" shall have the meaning set forth in Section 6.14.

"Governmental Authority" shall mean any government, court, regulatory or administrative agency, commission or authority or other governmental instrumentality, federal, state or local, domestic, foreign or multinational.

"Guatemalan GAAP " means generally accepted principles used by professional accountants in the Republic of Guatemala.

"Hazardous Substance" shall mean any substance to the extent presently listed, defined, designated or classified as hazardous, toxic or radioactive under any applicable Environmental Law, including petroleum and any derivative or by-products thereof.

"Indemnified Claim" shall have the meaning set forth in Section 10.3(g).

"Indemnified Director" or "Indemnified Directors" shall have the meaning set forth in Section 6.8(b).

"Indemnified Party" shall mean any member of the Seller Group or the Purchaser Group who or which may seek indemnification under this Agreement.

"Indemnifying Party" shall mean a party against whom indemnification may be sought under this Agreement.

"Indemnity Reduction Amount" shall have the meaning set forth in Section 10.4(a).

"Information Memorandum" shall have the meaning set forth in Section 11.1(a).

"International" shall mean TPS San José International, Inc., an exempted company formed under the Laws of the Cayman Islands.

"IP Rights" shall have the meaning set forth in Section 4.12(a).

"July Financial Statements (Operaciones)" shall have the meaning set forth in Section 4.4(a)(i).

"July Financial Statements (Services and Tasajero)" shall have the meaning set forth in Section 4.4(a)(ii).

"Knowledge" with respect to the Seller, as used in Article IV hereof, shall mean the actual knowledge (without any duty to undertake any investigation concerning any matter), as of the date of this Agreement, of (i) with respect to the Operaciones, Victor Urrutia, Operations VP and General Manager, Ana Karina Mendizabal, Financial Manager and Rafael Navajas, Commercial Manager and (ii) with respect to Services and Tasajero, Terry Schramm, Assistant Controller of TECO Guatemala, Inc., and in no event shall Knowledge include any constructive or imputed knowledge of the Seller or any of its Affiliates (including the Acquired Entities) or any of their respective directors, officers, employees, partners, managers, members or other representatives.

"Laws" shall have the meaning set forth in Section 4.8.

"Letter of Credit" shall have the meaning set forth in Section 2.1.

"Liens" shall mean all charges, claims, mortgages, liens, pledges, security interests or encumbrances.

"Management Financial Statements (Operaciones)" shall have the meaning set forth in Section 4.4(c).

"Material Adverse Effect" shall mean a material adverse effect on the business, financial condition, assets, or operations of the Acquired Entities, taken as a whole, except for any such effect resulting from or arising out of or in connection with:

(a) the public announcement of this Agreement;

(b) the Transactions or any actions taken pursuant to or in accordance with this Agreement;

(c) changes in, or events or conditions affecting, any industry or market in which any of the Acquired Entities operate, provided that such changes do not disproportionately affect the Acquired Entities in any material respect relative to other entities operating in such industry or market;

(d) changes in, or events or conditions affecting, Guatemala or the global economy or capital or financial markets generally, including, changes in interest rates, the availability of financing or the insolvency of any government, provided that such changes do not disproportionately affect the Acquired Entities in any material respect relative to other entities operating businesses similar to the Acquired Entities;

(e) changes in applicable Law or the interpretations thereof by any Governmental Authority;

(f) changes in applicable accounting principles;

(g) Force Majeure Events;

(h) currency exchange rates or any fluctuations thereof;

(i) the taking of any action by the Seller or the Acquired Entities with the prior consent of the Purchaser; or

(j) the failure of the Acquired Entities to meet internal projections or forecasts or revenue or earnings predictions for any period ending on or after the date hereof.

Notwithstanding the foregoing clauses (a) through (j), the following shall constitute Material Adverse Effect:

(i) any casualty loss to the Real Property and/or associated Structures (collectively, the " Facility Assets") after the date hereof and prior to the Closing Date if (x) the restoration of such Facility Assets to a condition reasonably comparable to their prior condition has not been substantially completed before the Closing Date, or (y) the cost of restoring such Facility Assets to a condition reasonably comparable to their prior condition could reasonably be expected to cost in excess of twenty five percent (25%) of the Purchase Price; and

(ii) the condemnation of any portion of the Facility Assets if (x) the proceeds of such condemnation have not been assigned to the Purchaser at or prior to the Closing, (y) the value of the Facility Assets condemned (including any lost profits as a result of such condemnation) could be reasonably expected to exceed the condemnation proceeds assigned to the Purchaser, or (z) the value of the Facility Assets condemned (including any lost profits as a result of such condemnation) could reasonably be expected to exceed twenty five percent (25%) of the Purchase Price.

"Material Contracts" shall have the meaning set forth in Section 4.13(a).

"Offer Notice" shall mean the written notice of C.F. Financeco, Ltd. (or any of its successors or assigns) electing to purchase the direct or indirect equity interests of TEMSA or CGESJ in accordance with Section 4(a) of the Option Agreement.

"Offering Materials and Presentations" shall have the meaning set forth in Section 11.1(a).

"Operaciones" shall have the meaning set forth in the Recitals.

"Option Agreement" means the Amended and Restated Option Agreement dated as of January 16, 2006, as further amended to date by and among Power, Palm Import and Export Corporation, a British Virgin Island company, Services, International, and C.F. Financeco, Ltd.

"Owned Real Property" shall have the meaning set forth in Section 4.11(a).

"Permits" shall have the meaning set forth in Section 4.8.

"Permitted Liens" shall mean (a) Liens for Taxes not yet due and payable, (b) Liens of carriers, warehousemen, mechanics, materialmen and repairmen incurred in the ordinary course of business consistent with past practice and not yet delinquent, (c) with respect to the Owned Real Property, (i) any conditions shown by a current, accurate survey, (ii) easements, encroachments, restrictions, rights of way and any other non-monetary encumbrances which, individually or collectively, do not (A) make title to the Owned Real Property unmarketable as defined by applicable title standards, and/or (B) materially interfere with or otherwise impair the Acquired Entities access to, use of, or operations from any of the Owned Real Property, (iii) the effect of zoning, building codes and other similar land use ordinances, codes, and regulations that apply to real property generally, (iv) leases, subleases, licenses, and similar rental contracts listed on Section 4.11(b) of the Disclosure Schedule, and (v) covenants, conditions and restrictions of record, which, individually or collectively, do not (X) make title to the Owned Real Property unmarketable as defined by applicable title standards, and/or (Y) materially interfere with or otherwise impair the Acquired Entities access to, use of, or operations from any of the Owned Real Property, and (d) Liens reflected on the Financial Statements.

"Person" shall mean an individual, a corporation, a limited liability company, a partnership, an association, a trust or any other entity, including a Governmental Authority.

"Post-Closing Taxes" means any Taxes of or payable by any of the Acquired Entities with respect to a Post-Closing Tax Period.

"Post-Closing Tax Period" means any Tax period (or portion of any Straddle Period) beginning after the Closing Date.

"Power" shall mean San José Power Holding Company Ltd., an exempted company formed under the Laws of the Cayman Islands.

"Pre-Closing Taxes " means any Taxes of or payable by any of the Acquired Entities with respect to a Pre-Closing Tax Period.

"Pre-Closing Tax Period" means any Tax period (or portion of any Straddle Period) ending on or before the Closing Date.

"Purchase Price" shall have the meaning set forth in Section 2.1.

"Purchaser" shall have the meaning set forth in the Preamble.

"Purchaser Group" shall have the meaning set forth in Section 10.1.

"Purchaser Tax Act" shall have the meaning set forth in Section 10.1(c).

"Restructuring" means the formation of the Seller and the corporate reorganization of the ownership structure of the Acquired Companies undertaken by the Seller and its shareholder prior to the Closing.

"Reverse Termination Fee " shall have the meaning set forth in Section 9.2(b).

"ROFO Expiration" means the earlier of (i) if an Offer Notice has not been delivered within the time period specified in Section 4(a) of the Option Agreement, the day after such specified time period, and (ii) if an Offer Notice has been delivered, the day C.F. Financeco, Ltd.'s (or any of its successors or assigns) rights to consummate the transaction contemplated in such Offer Notice have irrevocably expired or otherwise terminated pursuant to Section 4(a) of Option Agreement.

"Seller" shall have the meaning set forth in the Preamble.

"Seller Group" shall have the meaning set forth in Section 10.2.

"Seller Taxes" shall have the meaning set forth in Section 10.1(d).

"Services" shall have the meaning set forth in the Recitals.

"Straddle Period" means any Tax period that begins before and ends after the Closing Date.

"Structures" means all structures and all structural, mechanical and other physical systems that constitute part of the Owned Real Property.

"Subsidiary" or "Subsidiaries" means each Person listed on Section 11.11 of the Disclosure Schedule.

"Tasajero" shall have the meaning set forth in the Recitals.

"Tax" or "Taxes" shall mean all federal, state, local or foreign taxes, charges, fees, imposts, levies or other assessments, including all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp,

occupation, property and estimated taxes, customs duties, fees, assessments and charges of any kind and all interest, penalties, fines, additions to tax or additional amounts imposed by any Governmental Authority with respect thereto.

"TECO Marks" means the names and marks "TECO", "TECO Guatemala" (including any variations and derivatives thereof) and related marks, and all other trade names, trademarks and service marks owned by the Seller or any of its Affiliates (other than the Acquired Entities).

"TEMSA" shall mean Tecnología Marítima, S.A., a *sociedad anónima* organized under the Laws of Guatemala.

"Third Party Claim" shall have the meaning set forth in Section 10.3(a).

"Third-Party IP Rights" shall have the meaning set forth in Section 4.12(b)(i).

"Transactions" refers collectively to this Agreement and the transactions contemplated hereby.

"US GAAP" means generally accepted accounting principles consistently applied in the United States.

"Walk-Away Date" shall have the meaning set forth in Section 9.1(b)(i).

"Year End Financial Statements (Operaciones)" shall have the meaning set forth in Section 4.4(a)(i).

"Year-End Financial Statements (Services and Tasajero)" shall have the meaning set forth in Section 4.4(a)(ii).

Section 11.12 Rules of Interpretation. Unless otherwise expressly provided, the following rule of interpretation shall apply:

(a) Calculation of Time Period. When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is not a Business Day, the period in question shall end on the next succeeding Business Day.

(b) Number and Gender. Where the context requires, the use of a singular form herein shall include the plural, the use of the plural shall include the singular and the use of any gender shall include any and all genders.

(c) Headings. The table of contents and the Article, Section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(d) Herein. The words "hereof", "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

(e) Including. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

(f) Schedules and Exhibits Generally. The Schedules and Exhibits attached to this Agreement shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

(g) Disclosure Schedule. The parties acknowledge and agree that: (i) any disclosure made with reference to a section of the Disclosure Schedule shall be deemed sufficient for purposes of disclosure in any other section or sections of the Disclosure Schedule that may require disclosure therein to the extent its readily apparent that such disclosure is applicable to such Section or Sections; (ii) the Disclosure Schedule is intended only to qualify and limit the representations, warranties and covenants of the Seller contained in this Agreement and shall not be deemed to expand in any way the scope or effect of any such representations, warranties or covenants; (iii) the disclosures in the Disclosure Schedule may be over-inclusive, considering the materiality standard contained in the section of this Agreement relating to the corresponding section of the Disclosure Schedule and any items or matters disclosed in the Disclosure Schedule are not intended to set or establish standards of materiality different from those set forth in the corresponding section of this Agreement; and (iv) the disclosure of any item or information in the Disclosure Schedule is not an admission that such item or information (or any non-disclosed item or information of comparable or greater significance) is material, required to have been disclosed in the Disclosure Schedule, or is of a nature that would reasonably be expected to have a Material Adverse Effect. Prior to the Closing, the Seller shall have the right from time to time to supplement, modify or update the Disclosure Schedule (each a "Disclosure Schedule Update") by written notice to the Purchaser to reflect events occurring after the date hereof which, if occurring prior to the date hereof, would have been required to be set forth or described on the Disclosure Schedule. The Seller shall not be deemed to be in breach of any representation or warranty hereunder and no representation or warranty of the Seller shall be deemed to be untrue or inaccurate with respect to the information disclosed in any such Disclosure Schedule Update. Notwithstanding the preceding sentence, if the Seller makes a Disclosure Schedule Update and if the Purchaser determines that the event(s) disclosed in such Disclosure Schedule Update would be reasonably likely to result in Damages to the Acquired Entities in excess of U.S.$750,000, then the Purchaser shall have the right exercisable no later than ten (10) Business Days after such Disclosure Schedule Update is delivered to it to terminate this Agreement in accordance with Section 9.1(c)(ii).

(h) References to Articles, Sections, Exhibits or Schedules. When a reference is made in this Agreement to an Article, a Section, Exhibit or Schedule, such reference shall be to an Article of, a Section of, or an Exhibit or Schedule to, this Agreement unless otherwise indicated.

(i) Defined Terms. All terms defined in this Agreement shall have the defined meanings when used in any document made or delivered pursuant hereto unless otherwise defined therein.

(j) References to a Person. References to a Person are also to its permitted successors and assigns.

(k) Negotiation and Drafting of Agreement. The parties hereto have participated jointly in the negotiation and drafting of this Agreement with the benefit of legal representation and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by the parties hereto and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement or to the extent to which any such party's counsel participated in the drafting of any provision hereof or by virtue of the extent to which any such provision is inconsistent with any prior draft hereof.

Section 11.13 Specific Performance. In the event of any actual or threatened breach by any party of any of the covenants or agreements in this Agreement, the party who is or is to be thereby aggrieved shall have the right to seek specific performance and injunctive relief giving effect to its rights under this Agreement, (without the necessity of proving actual damages, posting a bond or any other undertaking) in addition to any other rights and remedies at Law or in equity, subject to Section 10.7.

Section 11.14 Further Assurances. Each party shall execute and deliver such certificates and other documents and take such other actions as may reasonably be requested by the other party in order to consummate or implement the transactions contemplated hereby.

* * * * *

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the date first above written.

RENEWABLE ENERGY INVESTMENTS GUATEMALA LIMITED

By: /s/ Luis Kafie
Name: Luis Kafie
Title: Director

TECO GUATEMALA HOLDINGS II, LLC

By: /s/ Phil L. Barringer
Name: Phil L. Barringer
Title: President

SIGNATURE PAGE TO OPERACIONES EQUITY PURCHASE AGREEMENT

GUARANTY

TECO Energy, Inc., a Florida corporation ("Parent"), as primary obligor and not merely as surety, absolutely, irrevocably, and unconditionally guarantees to the Purchaser the due and punctual observance, payment, performance, and discharge of all obligations and liabilities of the Seller pursuant to this Agreement and any other agreement entered into by the Seller in connection with the transactions contemplated hereby up to a maximum aggregate amount equal to the Purchase Price (collectively, the "Guarantied Obligations"); provided however that Parent's obligations under this Guaranty shall terminate and be of no force or effect after the (i) seven (7) year anniversary of the Closing Date in connection with Sections 10.1(c) and 10.1(d), provided, however, that such obligations will not terminate with respect to any Indemnified Claim pursuant to Section 10.1(c) and 10.1(d) as to which the Purchaser shall have, before the expiration of the seven (7) year anniversary, previously made a claim in writing to the Seller and such obligations will continue until the resolution thereof or payment by the Guarantor and (ii) three (3) year anniversary of the Closing Date in connection with all other Guarantied Obligations, provided that such obligations will not terminate with respect to any Indemnified Claim pursuant to such other Guarantied Obligations as to which the Purchaser shall have, before the expiration of the three (3) year anniversary, previously made a claim in writing to the Seller and such obligations will continue until the resolution thereof or payment by the Guarantor. If any Guarantied Obligation is not paid when due or is not otherwise performed or discharged according to its terms, or upon any breach or default by the Seller of or under this Agreement or any other agreement entered into by the Seller in connection with the transactions contemplated hereby, the Purchaser shall be entitled to proceed directly and at once against Parent to enforce such Guarantied Obligation and/or to collect and recover the full amount or any portion of such Guarantied Obligation then due, without first proceeding against the Seller and without joining the Seller in any proceeding against Parent. This guarantee is an absolute and unconditional guarantee of payment and performance and not collection and is not in any way conditioned or contingent upon any attempt to collect from or enforce performance by the Seller or upon any other event or condition whatsoever.

Parent hereby unconditionally waives (i) presentment, promptness, diligence, acceptance of this Guaranty, protest and any and all notices and (ii) any and all defenses to the enforceability of the guarantee provided herein.

TECO ENERGY, INC.

By: /s/ Sandra W. Callahan
Name: Sandra W. Callahan
Title: Senior Vice President – Finance and Accounting and Chief Financial Officer

OPERACIONES PARENT GUARANTY

Exhibit 12.1

TECO ENERGY, INC.
RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth TECO Energy's ratio of earnings to fixed charges for the periods indicated.

(millions)	9-months ended Sept. 30, 2012	12-months ended Sept. 30, 2012	Year Ended Dec. 31, 2011	2010	2009	2008	2007
Income from continuing operations, before income taxes	$ 313.6	$ 388.4	$ 393.5	$ 321.2	$268.3	$ 205.1	$560.6
Add:							
Interest expense	145.0	194.9	202.4	221.5	223.4	219.1	254.7
Deduct:							
Income from equity investments, net	0.0	0.0	0.0	(2.8)	(0.6)	0.4	0.0
Earnings before taxes and fixed charges	$458.6	$ 583.3	$595.9	$545.5	$ 492.3	$ 423.8	$ 815.3
Interest expense	$ 145.0	$ 194.9	$ 202.4	$221.5	$ 223.4	$219.1	$ 254.7
Total fixed charges	$ 145.0	$ 194.9	$ 202.4	$221.5	$ 223.4	$219.1	$ 254.7
Ratio of earnings to fixed charges	3.16x	2.99x	2.94x	2.46x	2.20x	1.93x	3.20x

For the purposes of calculating these ratios, earnings consist of income from continuing operations before income taxes, income or loss from equity investments (net of distributions) and fixed charges. Fixed charges consist of interest expense on indebtedness, amortization of debt premium and an estimate of the interest component of rentals. Interest expense includes total interest expense, excluding AFUDC, and an estimate of the interest component of rentals. TECO Energy, Inc. does not have any preferred stock outstanding, and there were no preferred stock dividends paid or accrued during the periods presented.

TECO Guatemala is considered a discontinued operation and asset held for sale at Sept. 30, 2012. Prior periods presented have been adjusted to reflect the classification of TECO Guatemala as discontinued operations.

Exhibit 12.2

TAMPA ELECTRIC COMPANY
RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth Tampa Electric Company's ratio of earnings to fixed charges for the periods indicated.

(millions)	9-months ended Sept. 30, 2012	12-months ended Sept. 30, 2012	Year Ended Dec. 31, 2011	2010	2009	2008	2007
Income from continuing operations, before income tax	$297.4	$ 367.4	$ 380.7	$386.6	$ 303.7	$261.9	$278.4
Interest expense	101.6	136.8	141.9	143.9	141.2	135.8	131.4
Earnings before taxes and fixed charges	$399.0	$ 504.2	$522.6	$530.5	$444.9	$ 397.7	$409.8
Interest expense	$101.6	$ 136.8	$ 141.9	$ 143.9	$141.2	$ 135.8	$ 131.4
Total fixed charges	$101.6	$ 136.8	$ 141.9	$ 143.9	$141.2	$ 135.8	$131.4
Ratio of earnings to fixed charges	3.93x	3.69x	3.68x	3.69x	3.15x	2.93x	3.12x

For the purposes of calculating these ratios, earnings consist of income from continuing operations before income taxes and fixed charges. Fixed charges consist of interest expense on indebtedness, amortization of debt premium and an estimate of the interest component of rentals. Interest expense includes total interest expense, excluding AFUDC, and an estimate of the interest component of rentals.

Exhibit 31.1

CERTIFICATIONS

I, John B. Ramil, certify that:

1. I have reviewed this quarterly report on Form 10-Q of TECO Energy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 2, 2012

/s/ J. B. RAMIL
J. B. RAMIL
President and Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.2

CERTIFICATIONS

I, Sandra W. Callahan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of TECO Energy, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 2, 2012

/s/ S.W. CALLAHAN

S.W. CALLAHAN
Senior Vice President-Finance and Accounting
and Chief Financial Officer
(Chief Accounting Officer)
(Principal Financial and Accounting Officer)

Exhibit 31.3

CERTIFICATIONS

I, John B. Ramil, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Tampa Electric Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 2, 2012

/s/ J. B. RAMIL

J. B. RAMIL
Chief Executive Officer
(Principal Executive Officer)

Exhibit 31.4

CERTIFICATIONS

I, Sandra W. Callahan, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Tampa Electric Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
   a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
   b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
   c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
   d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
   a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
   b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 2, 2012

/s/ S. W. CALLAHAN

S. W. CALLAHAN
Vice President-Finance and Accounting
and Chief Financial Officer
(Chief Accounting Officer)
(Principal Financial and Accounting Officer)

Exhibit 32.1

TECO ENERGY, INC

Certification of Periodic Financial Report
Pursuant to 18 U.S.C. Section 1350

Each of the undersigned officers of TECO Energy, Inc. (the "Company") certifies, under the standards set forth in and solely for the purposes of 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to his knowledge, the Quarterly Report on Form 10-Q of the Company for the quarter ended September 30, 2012 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and information contained in that Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 2, 2012

/s/ J. B. RAMIL
J. B. RAMIL
President and Chief Executive Officer
(Principal Executive Officer)

Date: November 2, 2012

/s/ S. W. CALLAHAN
S. W. CALLAHAN
Senior Vice President-Finance and
Accounting and Chief Financial Officer
(Chief Accounting Officer)
(Principal Financial and Accounting Officer)

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished to the Securities and Exchange Commission as an exhibit to the Form 10-Q and shall not be considered filed as part of the Form 10-Q.

Exhibit 32.2

TAMPA ELECTRIC COMPANY

Certification of Periodic Financial Report
Pursuant to 18 U.S.C. Section 1350

Each of the undersigned officers of Tampa Electric Company (the "Company") certifies, under the standards set forth in and solely for the purposes of 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to his knowledge, the Quarterly Report on Form 10-Q of the Company for the quarter ended September 30, 2012 fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and information contained in that Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: November 2, 2012

/s/ J. B. RAMIL
J. B. RAMIL
Chief Executive Officer
(Principal Executive Officer)

Date: November 2, 2012

/s/ S. W. CALLAHAN
S. W. CALLAHAN
Vice President-Finance and Accounting
and Chief Financial Officer
(Chief Accounting Officer)
(Principal Financial and Accounting Officer)

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

The foregoing certification is being furnished to the Securities and Exchange Commission as an exhibit to the Form 10-Q and shall not be considered filed as part of the Form 10-Q.

Exhibit 95

MINE SAFETY DISCLOSURE

TECO Coal's subsidiaries operate mining complexes that are subject to regulation by the Mine Safety and Health Administration (MSHA) under the U.S. Federal Mine Safety and Health Act of 1977 (the Mine Act). MSHA inspects TECO Coal mines on a regular basis and issues various citations and orders when it believes that a violation of the Mine Act, any health or safety standard, or any regulation has occurred. Set forth below is information regarding certain mining safety and health orders and citations issued by MSHA and related assessment and legal actions and mine related fatalities with respect to TECO Coal's mining operations. In evaluating this information, consideration should be given to factors such as: (i) the number of citations and orders will vary depending on the size and type (underground or surface) of the coal mine, (ii) the number of citations and orders issued will vary from inspector to inspector, and (iii) citations and orders can be contested and appealed, and as part of that process, may be reduced in severity and amount, and are sometimes dismissed.

For purposes of reporting regulatory matters under Section 1503(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the following table sets forth the total number of specific citations and orders issued by MSHA under the Mine Act, along with the total dollar value of the proposed civil penalty assessment, and the total number of fatalities during the current reporting period for each TECO Coal subsidiary that is acting as a coal mine operator, by individual mine. Information relating to the aggregate number of legal actions pending, initiated and resolved during the reporting period is also reported below for each of the mines.

For the Quarter ended September 30, 2012 (1)

Mine ID #	Section 104 Significant & Substantial Citations	Section 104(b) Orders	Section 104(d) Citations and Orders	Section 110(b)(2) Violations	Section 107(a) Orders	Proposed MSHA Assessments (in thousands)	Fatalities	Pending Legal Actions (2)	Legal Actions Initiated	Legal Actions Resolved
Clintwood Elkhorn										
15-16734	0	0	0	0	0	0	0	7	0	0
15-18524	0	0	0	0	0	0	0	0	0	0
15-19396	0	0	0	0	0	0	0	1	0	0
40-07199	0	0	0	0	0	0	0	29	4	0
44-03010	4	0	0	0	0	1	0	17	0	0
44-07108	0	0	0	0	0	0	0	4	0	0
YGX (3)	0	0	0	0	0	0	0	5	0	0
Totals	4	0	0	0	0	1	0	63	4	0
Perry County (5)										
15-05485	1	0	0	0	0	1	0	22	7	5
15-18565	35	1	0	0	0	17	0	259	46	0
15-18662	22	0	0	0	0	24	0	352	51	0
15-19015	10	0	0	0	0	11	0	382	29	0
Totals	68	1	0	0	0	53	0	1,015	133	5
Premier Elkhorn (6)										
15-16470	1	0	0	0	0	0	0	11	0	1
15-17360	0	0	0	0	0	0	0	2	0	0
15-18784	3	0	0	0	0	3	0	3	0	0
15-18823	4	0	0	0	0	0	0	15	0	0
15-18892	0	0	0	0	0	0	0	0	0	0
15-18946	3	0	0	0	0	0	0	3	0	5
15-19411	0	0	0	0	0	0	0	0	0	0
15-19622	0	0	0	0	0	1	0	6	0	0
15-19642	0	0	0	0	0	0	0	0	0	0
15-19649	0	0	0	0	0	0	0	0	0	0
15-19650	0	0	0	0	0	0	0	0	0	0
A906 (4)	0	0	0	0	0	0	0	20	1	0
Totals	11	0	0	0	0	4	0	60	1	6
Grand Totals	**83**	**1**	**0**	**0**	**0**	**$ 58**	**0**	**1,138**	**138**	**11**

1. ***Based on data obtained from MSHA Mine Data Retrieval System as of October 1, 2012 and internal company MSHA litigation files.***
2. ***All of the pending legal actions involve citations or orders that are being contested by a TECO Coal Corporation subsidiary.***
3. ***YGX is the MSHA "Contractor Identification Number" assigned to Clintwood Elkhorn Mining Company for contracted engineering work performed at a mine that is operated by an independent contract mining company for Clintwood Elkhorn Mining Company.***
4. ***A-906 is the MSHA "Contractor Identification Number" assigned to Clintwood Elkhorn Mining Company for contracted engineering work performed at a mine that is operated by an independent contract mining company for Premier Elkhorn Coal Company.***
5. ***The following citations for Perry County Coal were abated during this quarter: 8320523 and 8320522. Citation 8345560 was shown in contest in the 2nd quarter, but appears as proposed in this 3rd quarter.***
6. ***The following citations for Premier Elkhorn were vacated during this quarter: 8239210, 8239207, 8239208, 8239209, 8229546, 8229545 and 8229544.***