

INFORMATION SUMMARY FOR THE PUBLIC

Host Country	Namibia	
Name of Insured Investor	SilverStreet Private Equity Strategies Soparfi (“the Investor”)	
Foreign Enterprise	Silverlands Vineyards (Proprietary) Limited (“SVL” or the “Portfolio Company”)	
Primary Insurer	OPIC	
Reinsurer	Multilateral Investment Guarantee Agency (“MIGA”)	
Investment Type and Amount	Equity and shareholder loans: \$38,300,000	
Insured Investment	\$38,300,000	
Insured Percentage	90%	
Insured Amount	\$34,470,000	
Quota Share	OPIC Quota Share	MIGA Quota Share
	40%	60%
Maximum Aggregate Compensation (“MAC”)	OPIC MAC	MIGA MAC
	13,788,000	20,682,000
Proposed Coverages	<ul style="list-style-type: none"> • Expropriation • Inconvertibility/transfer • Political Violence (assets and business income loss) • Forced Abandonment 	
Project Description	<p>SilverStreet Private Equity Strategies Soparfi (the “Investor”) has invested or will invest \$38.3 million of equity and shareholder loans into SVL, a wholly-owned portfolio company, which has been used to purchase, expand, develop and operate table grape vineyards in Aussenkehr, Namibia.</p> <p>SVL purchased (i) two existing vineyards, referred to as Nivex and Nagrapex, which cover approximately 198 hectares; and (ii) approximately 177 hectares of land, referred to as Golf, to be developed into vineyards. SVL intends to expand the total area of vineyards to approximately 350 hectares and carry out improvements to infrastructure. SVL will grow, harvest, pack, and market table grapes for export.</p> <p>SVL is located adjacent to the Orange River, which borders South Africa, and is 620 km north of Cape Town, South Africa and 650 km south of Windhoek, Namibia.</p>	

<p>Developmental Effects</p>	<p>This Project is expected to have a positive developmental impact on Namibia through the expansion and development of table grape vineyards in a rural part of the country. The Project is expected to create hundreds of permanent and seasonal jobs in a country suffering from an estimated unemployment rate of 28 percent. The Project will have a foreign exchange benefit with all revenues expected to be realized through exports.</p>
<p>Environment:</p>	<p>SCREENING: The Project has been reviewed against OPIC’s categorical prohibitions and has been determined to be categorically eligible. The Project has been screened as a Category B because impacts are site specific and readily mitigated. Key potential environmental and social risks and impacts include water use and management, chemical and hazardous materials management, waste management, worker and community health and safety, and impacts to protected and riverine habitats.</p> <p>APPLICABLE STANDARDS: OPIC’s environmental and social due diligence indicated that the Project will have impacts that must be managed in a manner consistent with the following Performance Standards:</p> <p>P.S. 1: Assessment and Management of Environmental and Social Risks and Impacts; P.S. 2: Labor and Working Conditions; P.S. 3: Resource Efficiency and Pollution Prevention; P.S. 4: Community Health, Safety and Security; P.S. 6: Biodiversity Conservation and Sustainable Management of Natural Resources; and P.S. 8: Cultural Heritage.</p> <p>The land for the Project has been acquired through legal sale at market value and no persons have been physically or economically displaced as a result; therefore, PS 5 is not triggered at this time.</p> <p>PS 7 is not triggered by the Project at this time because the presence of Indigenous Peoples and/or communities were not identified within the Project’s area of influence.</p> <p>In accordance with the provisions of PS 3 the following guidelines are applicable to the Project: IFC General Environmental, Health and Safety Guidelines (2007) and the IFC Environmental, Health and Safety Guidelines for Perennial Crop Production (2016). Worker housing should be developed in a manner consistent with the following guidance: IFC EBRD Workers Accommodation: Process and Standards (August 2009).</p>

Host Country Requirements: The Namibian Environmental Management Act, 2007 states that taking over an existing farming operation does not require an Environmental Audit. In addition, expansion of existing properties is not covered by the Act. However, any land development that proposes abstraction of water from an international river such as the Orange River and/or proposes the implementation of an irrigation scheme will require an Environmental Impact Assessment; therefore the project has initiated an Environmental and Social Impact Assessment in accordance with Namibian requirements.

ENVIRONMENTAL & SOCIAL

An Environmental and Social Impact Assessment (ESIA) has been drafted per Namibian requirements. The ESIA identified impacts from the Project may include impacts to water quality and riverine biodiversity from agro-chemical run off, impacts to local archeological sites and worker health and safety. In addition the social economic baseline of the ESIA identified lack of clean water access, sanitation, and sturdy houses for the workers who live in a settlement near-by. All impact by the Project contribute to the cumulative impacts from all grape growers in the Aussenkehr valley.

RISK MITIGATION:

An ESMP was developed for the Project. The objectives of the ESMP are to bring the Project into compliance with applicable requirements and to outline mitigation, monitoring and consultative measures to prevent, minimize, mitigate or compensate for adverse environmental and social impacts. The ESMP comprises risk identification and proposed mitigation measures related to environmental management, health and safety and emergency preparedness and response. According to the ESMP, the Stores Manager, Farm Manager, Human Resource Officer, Environmental Officer, Maintenance Manager, Human Resource Manager, Environmental Manager, Community Liaison Officer, Construction Manager, and the SVL Manager, have responsibilities for ensuring the compliancy of specified standards and mitigation measures stated in the ESMP.

An Environmental, Social and Governance (ESG) Action Plan for SVL was developed as part of the E&S due diligence process. The plan includes commissioning an ESIA to assess the impact of expanding the irrigated vineyard operations, updating the ESG Action Plan with findings from the ESIA, implementing the Social and Environment Management System (SEMS) including further gap analysis and

	<p>revisions to take place as the Project develops, implementation of compliant recycling and waste disposal facilities, implementation of complaint equipment wash bays, and building of new management housing. SVL will develop a Community Development Plan to outline its goals and plans, in coordination with other local land owners, to positively impact the local worker settlement.</p> <p>Overall, risks associated with water use and management, chemical and hazardous materials management, waste management, worker and community health and safety, and impacts to protected and riverine habitats are not expected to be significant, and will be monitored and mitigated through the implementation of the ESMP and ESG Action Plan. OPIC will required monitoring as described the ESMP and ESG Action Plan to be included as part of the annual report results from monitoring</p>
<p>Worker Rights</p>	<p>The Project will be required to operate in a manner consistent with the International Finance Corporation’s Performance Standards, OPIC’s Environmental and Social Policy Statement and applicable local laws.</p> <p>OPIC’s statutorily required language will be supplemented with provisions concerning non-discrimination, hourly or quota based work, the timely payment of wages, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project, including contracted workers.</p> <p>This Project involves the development of an existing table grape agribusiness in Namibia. The Project has developed a labor management system consisting of a human resource handbook, employment contracts, employee grievance mechanism, collective agreement and an internal labor monitoring system. An Environmental and Social Action Plan was developed for the project and includes enhancement of internal labor monitoring and reporting of key findings and follow-up from labor audit reports to OPIC.</p>
<p>Human Rights</p>	<p>OPIC issued a Human Rights clearance for this Project on December 10, 2015.</p>
<p>U.S. Effects</p>	<p>The Project is not expected to have a negative impact on the U.S. economy, as Namibia and the Project’s export markets are not significant destinations for U.S. table grapes. There is no U.S. procurement, therefore the Project is expected to have a neutral impact on U.S. employment. The Project is not expected to have an impact on the U.S. balance of trade over the first five years.</p>