

PART A
[DEVELOPER'S LETTERHEAD]

[Date]

[Account Bank]

Dear Madam,

Irrevocable Standing Payment Order ("ISPO")

We, _____ ("Issuer") have entered into a [first priority Security Deed] dated _____ in favour of All On Partnership for Energy Access Limited by Guarantee ("Investor") as security for the issuance by the Issuer to the Investor of US\$ _____ notes ("Notes") pursuant to the Note Instrument dated _____, 20__ between the Issuer and the Investor.

We hereby pledge that in addition to any general lien granted in favour of the Investor and the irrevocable domiciliation of the business proceeds into the following designated accounts with your bank with account number _____ and account name _____ [Insert currency of account] (the "**Designated Account**"), take this as our irrevocable instruction to you to, upon the written request of the Investor at any time and without notice to us:

- (1) combine and consolidate all or any sums due to us from the Designated Account up to the sums of US\$ _____ [amount in word] only or the Naira equivalent at the "Investors & Exporters FX Rate" issued by the FMDQ on the date of payment or the amount advised through an invoice which will be co-signed by the Investor and Issuer and sent by us before the date of payment; and
- (2) set off or transfer any sum applicable above standing to the credit of the Designated Account together with interest to the following account of the Investor (All On Partnership for Energy Access Limited by Guarantee) on account of the said Notes.

| | |
|--------------------------|--|
| Bank Name ¹ | Guaranty Trust Bank |
| Bank Postal Address | 635 Akin Adesola, Victoria Island, Lagos State, Nigeria |
| Name of Account | ALL ON P/SHIPS 4 ENERGY LTD/GTE |
| Bank Account Number: | 0225346476 |
| Sort Code | 058-152052 |
| Currency of Bank Account | NGN |

¹ All On to kindly confirm account information at relevant time.

We also hereby confirm that payments made to the Investor pursuant to this ISPO shall be deemed to be payments made to us and we shall indemnify and hold the Bank harmless against any losses or liabilities that the Bank may incur as a result of ISPO.

We confirm that (i) this ISPO is given in good faith and it remains irrevocable except with the written consent of the Investor and (ii) none of the instructions, authorizations and confirmations in this ISPO can be revoked or varied in any way except with the Investor's specific written consent.

This ISPO is governed by the laws of the Federal Republic of Nigeria and any dispute arising therefrom shall be subject to the jurisdiction of the Courts of the Federal Republic of Nigeria.

Please confirm your agreement to the above by sending the attached acknowledgement to the Investor with a copy to ourselves.

Regards,
For: [CREDIT DEVELOPER]

Director

Director

CC:

All On Partnership for Energy Access Limited by Guarantee

PART B
Bank Acknowledgement

BANK'S LETTERHEAD

To: All On Partnership for Energy Access Limited by Guarantee (the "Investor")
of [●]

Date: _____, 2022

Dear Sirs,

We confirm receipt from _____ (the "Issuer") of the irrevocable standing payment order dated _____ ("ISPO") issued pursuant to the terms of the Security Deed dated _____ (the "Deed") and the Note Instrument dated _____ between the Issuer to the Investor.

We confirm that we accept the instructions and authorisations contained in that notice and we undertake to act in accordance with and comply with the terms of that notice;

We thank you very much for your kind attention.

For and on behalf of the [Account Bank] [or any other Bank]