



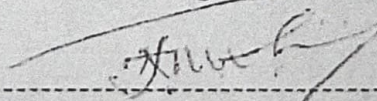
**OUTLINE BUSINESS CASE COMPLIANCE
CERTIFICATE**
for the
**DEVELOPMENT OF 1650MW MAKURDI
HYDROPOWER PROJECT IN BENUE STATE**

To: Bureau of Public Enterprise (BPE)

Project Description: Development of 1650MW Makurdi Hydro Power Projects Benue State.

1. The Infrastructure Concession Regulatory Commission (ICRC) has reviewed the updated Outline Business Case (OBC) submitted by the Bureau of Public Enterprise (BPE) for the Development Of 1650MW Makurdi Hydro Power Projects in Benue State under a Public Private Partnership (PPP) arrangement.
2. Based on our assessment and review of the updated OBC, the Commission hereby revalidates the Certificate in compliance with the ICRC Act, 2005 and the National Policy on Public Private Partnership.
3. In view of the fact that the mitigating conditions for the project may change over time, this Certificate is valid for 12 months from the date indicated below within which period the PPP procurement process should be completed and a Full Business Case Certificate presented to Federal Executive Council for approval.

Issued on 29th August, 2022



J.A.M Ohiani
Director General/CEO
ICRC