Sea Solar Supplemental Information

Date: September 2, 2008

Technology: Ocean Thermal Energy Conversion ("OTEC")

Location: 4.5 miles off the coast of Oahu directly in front of HECO's Kahe Power Plant. The output of the Seller's plant will be connected to the HECO 138kV grid at the Kahe Generating Station Substation (point of interconnection) through dual 138 kV AC underwater cables to be provided by Seller.

Capacity: Nominal 100 MW. The maximum plant output is dependent upon surface water temperature, which varies seasonally, and is expected to vary from 77 MW (net) to 119 MW (net).

During Phase 1, which is a proof-of-concept phase, the Contract Capacity is set at 25,000 kW (net), although Seller will be allowed to install its Plant with a Maximum Capacity of 119,000 kW (net). The Phase 1 Allowed Capacity will be 25,000 kW, although HECO, in its sole discretion, may allow deliveries of energy at a rate in excess of 25,000 kW per hour.

During Phase 1, Seller must demonstrate the ability of the OTEC Plant to meet performance criteria for reliability and power quality during the proof-of-concept phase. If the performance criteria, which will be determined in a Performance Requirements Study, are met, the Maximum Phase 2 Allowed Capacity will be the lesser of (i) 119,000 kW (net), or (ii) the net nameplate capacity (net for export) of Seller's Plant that is installed by the later of (a) the Commercial Operations Date or (b) In-Service Date, or (iii) the demonstrated capacity of the Plant during Phase 1.

Energy Delivery and Curtailment Priority:

(1) Phase 1 Energy Delivery: 25 MW of energy on a scheduled, as-available basis.

(2) Phase 1 Curtailment Priority: HECO's right to curtail Seller's energy output during Phase 1 will be based on the standard curtailment provisions in HECO's Model PPA.

(3) Phase 2 Energy Delivery: Minimum Scheduled Energy – Seller will deliver 25MW of scheduled energy on a daily basis during the minimum system peak period from 12:01 a.m to 5:00 a.m. Seller will then ramp up its output, at a rate not to exceed 1.0 MW/minute, up to the allowed output level, which shall be 90 MW for the December through May ("Winter") period and 119 MW for the June through November ("Summer") period, subject to the Phase 2 Demonstration Process. Seller shall ramp down its output, at a rate not to exceed 1.0 MW/minute, to the allowed output level during the minimum system peak period. This energy delivery schedule is designated Scenario 1. On an annual basis, HECO System Operation may specify higher hourly allowed output levels during the minimum system peak period based on alternative

Scenario 2 or 3. The allowed outputs during the period 12:00 a.m. to 5:00 a.m. for these scenarios are: Scenario 2: 50 MW December through May and 75 MW June through November; Scenario 3: 75 MW December through May and 100 MW June through November. On an annual basis, HECO will have the option to purchase scheduled energy under any of these dispatch scenarios, and will designate the schedule prior to the commencement of the year. The pricing per kwh for each of the three scenarios is different.

The approximate maximum scheduled annual energy deliveries under the three dispatch scenarios are:

Scenario 1: 658,480,883 kWh

Scenario 2: 750,428,383 kWh

Scenario 3: 800,085,467 kWh

Schedule and Milestones:

(1) The Guaranteed Commercial Operations Date (GCOD) is set at the later of (a) December 31, 2013, or (b) three (3) years after the earlier of (i) the Non-Appealable PUC Approval Order Date or (ii) the Waiver Agreement Date.