



CAPITAL
FINANCIAL
GLOBAL

Capital Financial Global, Inc.
5251 Green Street, Suite 250, Murray, UT 84123 USA
Office: 801-747-2000 Fax: 801-747-2001
www.capfiglobal.com

November 9, 2017

Germán García Valenzuela, Gerente General

Empresa Energía Honduras S.A de C.V.
Centro Morazan, Torre II, 6 nivel
Tegucigalpa, HN 11101

**Re: \$200 Million Financing for Empresa Energía Honduras, S.A de C.V.,
and Eléctricas de Medellín Ingeniería y Servicios, S.A.S.
Secured by Direct-Pay Letter of Credit**

Dear Germán:

This letter agreement confirms our understanding of the engagement of Capital Financial Global, Inc. ("CFGX" or "we" or "us") by Empresa Energía Honduras S.A de C.V., and Eléctricas de Medellín Ingeniería y Servicios S.A.S. (together and with its subsidiaries and affiliates, the "Client" or "you") to act as its exclusive advisor and placement agent in connection with its desire to obtain financing (the "Financing") secured by an irrevocable direct-pay letter of credit from a top-tier bank having an investment-grade credit rating (the "Letter of Credit").

The term of this engagement will be six (6) months, effective when you return this letter agreement fully-executed, and will automatically extend for successive three-month periods unless either the Financing closes and funds successfully or you notify us in writing that you want to cancel (the "Term").

During this Term, we will undertake to use our best efforts to place or arrange the Financing and introduce you to, among others, the required investment banks, underwriters, attorneys, accountants, letter of credit banks, trustee banks, placement and remarketing agents, book-runners, and other specialists ("Service Providers") that we have established relationships with, and we will act, under your guidance, as your management consultant and liaison, and help you prepare written materials and translate documents and conversations, as needed. All of these things compose our "Services."

Terms to be arranged on your behalf

Description of Financing:	The Financing will consist of a new corporate bond issuance of a series of Variable Rate Multiple Draw Taxable Demand Notes , (the "Notes"), pursuant to, among other things, a Trust Indenture, Credit Agreement, Reimbursement Agreement, Guaranty and Security Agreements, Underwriting and Remarketing Agreements, and Note Repurchase Agreements, between Issuer, Trustee, Letter of Credit banks, and various Service Providers involved in the bond
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	underwriting and remarketing process. The Notes are intended and required to carry an investment-grade credit quality.
Issuer:	Special Purpose Entity created to act as Issuer for Empresa Energía Honduras S.A de C.V.; typically, a wholly-owned U.S. limited liability company (the "Issuer").
Letter of Credit Guarantor:	Eléctricas de Medellín Ingeniería y Servicios S.A.S., or another guarantor suitable to the Letter of Credit Bank.
Security for the Financing:	An irrevocable direct-pay letter of credit (the "Letter of Credit") issued by a top-tier bank (the "Issuing Bank") having an investment-grade credit rating of no less than: a short-term rating from Moody's of not less than P-1; and a long-term rating from Moody's of not less than Aa1; and a short-term rating from S&P of not less than A-1+; and a long-term rating from S&P of not less than AA; or as "confirmed" by a second bank that is so rated (the "Confirming Bank"). Together these entities shall be referred to herein as the "Letter of Credit Bank".
Trustee Bank	The "Trustee Bank" is the corporate trust department of the Letter of Credit Bank, or another suitable bank, that will draw-down on the Letter of Credit monthly to make interest payments to Note holders, and then collect reimbursement payments from the Issuer / Guarantors, all pursuant to, among other things, a Trust Indenture, Credit Agreement, Reimbursement Agreement, and Guaranty and Security Agreements, as required by Letter of Credit Bank and Trustee Bank. This structure is designed to create an investment-grade credit rating to the Notes.
Financing Purpose and Use of Proceeds:	Shareholder buy-out; mergers and acquisition; operating capital; corporate development and expansion; leveraged buy-out; or, any other approved corporate purpose.
Financing Amount:	\$200,000,000 in gross Financing, or corresponding to the Letter of Credit amount, as requested by Issuer in any increment.
Financing Term:	3-20 years, as requested by Issuer and concurrent with, or corresponding to, the Letter of Credit term.
Interest Rate:	Variable based on a spread of between 120-175 bps over 30-day LIBOR, re-set every seven (7) days, averaged monthly, on the basis of a 365/366-day year, for the actual number of days elapsed, or as dictated by market demand.
Interest Reserve:	0-3 months, if applicable or required by Letter of Credit Bank and

	Trustee Bank; deducted out of gross Financing proceeds.																		
Interest Payments:	Interest-only payments paid monthly by draws on the Letter of Credit, and then reimbursed to Trustee / Letter of Credit Bank by Issuer / Guarantor.																		
Extension Option(s):	As requested by Issuer and concurrent with extensions granted by the Letter of Credit Bank.																		
Consulting Fee to CFGX:	<p>2% of the gross Financing amount to be paid out of Financing proceeds. You hereby expressly acknowledge that we have your irrevocable consent to file a copy of this agreement with the Trustee Bank or ultimate disbursement agent for the Financing, which shall serve for all purposes as your irrevocable authorization and instructions to such agent to pay the amount of this 2% fee, and any expense reimbursements due to us, out of the Financing proceeds, directly to us upon our request. All payments due shall be made either in cash, by bank wire transfer or certified check to our designated bank account, the details of which are as under:</p> <table border="0"> <tr> <td>Bank Name</td> <td>U.S. Bank, NA</td> </tr> <tr> <td>Address</td> <td>6940S. Highland Drive, Salt Lake City, UT 84121</td> </tr> <tr> <td>Account No.</td> <td>153152209000</td> </tr> <tr> <td>Account Name</td> <td>Capital Financial Global, Inc.</td> </tr> <tr> <td>ABA</td> <td>124302150</td> </tr> <tr> <td>SWIFT</td> <td>USBKUS44IMT</td> </tr> <tr> <td>Bank Officer</td> <td>Mike Borys, Branch Manager</td> </tr> <tr> <td>Bank Phone</td> <td>801-733-2800</td> </tr> <tr> <td>Bank Fax</td> <td>801-943-1138</td> </tr> </table> <p>or to such other account as we may request in writing, in our sole discretion.</p>	Bank Name	U.S. Bank, NA	Address	6940S. Highland Drive, Salt Lake City, UT 84121	Account No.	153152209000	Account Name	Capital Financial Global, Inc.	ABA	124302150	SWIFT	USBKUS44IMT	Bank Officer	Mike Borys, Branch Manager	Bank Phone	801-733-2800	Bank Fax	801-943-1138
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Bank Fax	801-943-1138																		
Other Fees:	You acknowledge that additional fees may be incurred in connection with the Financing not charged by us. For example, you may incur the following fees: legal, accounting, trustee, tender agent, underwriter, remarketing agent, custodian, letter of credit bank, confirming bank, recording, commitment fees, note service charges, and miscellaneous transaction costs, and are estimated to be between 0.5-0.75% of the gross Financing amount. Additionally, any third-party Service Provider may require a non-refundable upfront fee.																		
Reimbursement for Out-of-Pocket Expenses	You agree to reimburse us from time to time upon request for all reasonable hard-costs and third party out-of-pocket expenses incurred																		

	by us, or otherwise arising out of our engagement hereunder, including but not limited to, professional translation fees, travel, airfare, hotel and hospitality, sub-contractor fees, direct labor and materials, legal, and accounting expenses.
Projected Closing Date:	15-40 days from days from time Letter of Credit is confirmed and established.
Disclaimer:	The terms described herein are estimates, cannot be guaranteed, and are based upon preliminary information provided by you to us. We have relied, and will continue to rely, on all the information you have provided to us as being true and correct in all respects. Final terms and conditions of any Financing will be subject to, among other things, due diligence, legal review, compliance with AML/KYC regulations in the USA, credit ratings of counter-parties and Letter of Credit Banks, and other service providers, including documentation. All underwriting and reports must be acceptable to all parties and their counsel in all respects. CFGX cannot guaranty any results. You agree to indemnify and hold harmless CFGX and its officers, directors, employees, affiliates, assigns, advisors, agents and controlling persons from any and all losses, claims, damages and liabilities whether direct, indirect or consequential damages of any kind. This Term Sheet and its terms are submitted on a confidential basis and shall not be disclosed except to Financing Service Providers and advisors of CFGX who may be bound by such confidentiality arrangements that are materially equivalent to the confidentiality agreements between us contained herein and elsewhere. You hereby consent to CFGX making required public announcements and disclosures as required by U.S. laws and regulations, including the U.S. Securities and Exchange Commission, the OTC Markets Group, our corporate website, and social media.
Governing Law:	You hereby consent to the jurisdiction of any state or federal court sitting in the United States of America, State of Utah, for adjudication of any dispute that we have between us.

In the event that a license is required in connection with any aspect of our engagement, you consent to our assignment of any portion of our Services to a duly licensed Service Provider of our choosing so that we may remain in compliance with the laws of any relevant jurisdiction.

Furthermore, you hereby represent and warrant to us, that: you, including the signatories hereto, have the full power and authority to enter into this agreement and to carry out the transactions contemplated hereunder; neither the execution and delivery of this agreement nor the consummation of the transactions contemplated hereunder will violate any provision of your charter or by-laws, or violate, or be in conflict

with, or constitute a default under, any agreement or commitment to which you are a party or violate any statute or law or any judgment, decree, order or rule of any court or government authority. You hereby agree and represent that all information and materials furnished to us by you ("Information") will be accurate and complete in all material respects at the time provided and that, if you are aware of any Information becoming materially inaccurate, incomplete or misleading during the engagement hereunder, you will promptly advise us. You recognize and confirm that we assume no responsibility for the accuracy and completeness of any Information, including any information received from or sent to any Service Providers, and we will be using and relying on all such Information (as well as information available from generally recognized public sources) without assuming responsibility for independent verification or independent evaluation thereof.

During and for a period of two (2) years after the term of this agreement, you hereby agree to maintain the confidentiality of, and shall not furnish, release, disclose or otherwise make available to third parties in any form whatsoever, without our prior written consent, any names, addresses, telephone numbers, fax numbers, business plans, production processes, financial projections or other information, written or oral (the Confidential Information), relating to any joint venture partners, merger/acquisition candidates, security dealers, market makers, investment bankers, placement agents, investment opportunities, or sources of capital made known to you by us, or whom you learned of, directly or indirectly, from us. You recognize and acknowledge that we have expended considerable time and expense in obtaining and developing the Confidential Information. This obligation shall survive termination of this agreement.

During and for a period of two (2) years after the term of this agreement, you hereby agree that you shall not circumvent or attempt to circumvent us and enter into any agreement or arrangement regarding the Financing with any potential Service Provider, party or source of capital to whom we introduce you, or to whom you were introduced, or learned of, directly or indirectly from us, without our prior written consent, which we may at our discretion withhold. This obligation shall survive termination of this agreement.

You expressly acknowledge that we have represented to you that: we are operating only as a consultant, we are not a licensed securities broker or dealer, investment advisor, mortgage broker or business broker, and that this agreement is not intended for the purpose of buying, selling, or trading securities, or offering counsel or advice with respect to any of such activities; we have not agreed with you, in this agreement or any other agreement, verbal or written to directly offer or sell any security, or be a market-maker or securities dealer in any security; we do not guaranty successful Financing or any particular results related to our Services or that of any Service Provider, and; we will have no responsibility for the terms, conditions or provisions of any agreement between you and any Service Provider.

You agree to indemnify and hold harmless us and our assigns, affiliates, the respective directors, officers, agents and employees of us and our affiliates and each of the persons, if any, controlling us or any of our affiliates (collectively, the "Indemnified Parties"), to the full extent lawful, from and against all claims, damages, losses, and liabilities (including, without limitation, reasonable attorney's fees and expenses) arising out of or based upon any misstatement or omission or alleged misstatement or omission in any Information, or an offering memorandum or any other material supplied or approved by you, or any other matter related to or arising out of our engagement hereunder, except that you shall not be liable under this item for any claims, damages, etc., which are finally determined to have resulted from our negligence, bad faith or willful misconduct. The foregoing indemnification by you be joint and several and shall be in addition to any liability, which you may otherwise have. This agreement contains the entire agreement

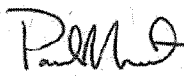


between the parties hereto and may be modified only by a written agreement signed by both parties.

If this letter agreement correctly reflects the terms agreed to between us, please sign a copy of this agreement in the space provided below and return it by email to pnorat@capfiglobal.com and an original by courier to the address of CFGX stated above, in each case to the attention of Paul Norat.

Very truly yours,

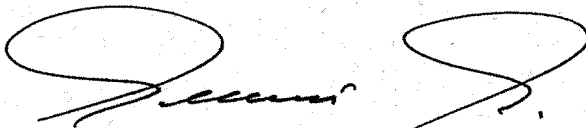
CAPITAL FINANCIAL GLOBAL, INC. ("CFGX")

By: 
Paul Norat, Chief Executive Officer

For the CLIENT:

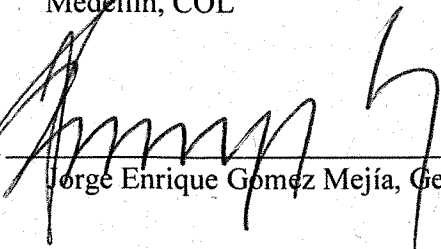
Agreed to and accepted this ____ day of November 2017.

EMPRESA ENERGÍA HONDURAS, S.A. DE C.V
Centro Morazan, Torre II, 6 nivel
Tegucigalpa , HN 11101

By: 
Germán García Valenzuela, Gerente General

Agreed to and accepted this 10 day of November 2017.

ELÉCTRICAS DE MEDELLIN INGENIERÍA Y SERVICIOS S.A.S.
Carrera 38 # 10-36 piso 10 Edificio Milenio
Medellin, COL

By: 
Jorge Enrique Gómez Mejía, Gerente General