
Agreement for Consulting Services

Between

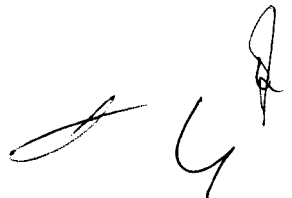
Mitsubishi UFJ Securities Co., Ltd.

And

PT Listrindo Kencana

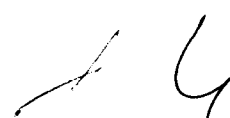
September 13, 2006

**Mitsubishi UFJ Securities
Clean Energy Finance Committee**

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Agreement for Consulting Services

This Agreement is made on the 13 September 2006

between

Mitsubishi UFJ Securities Co., Ltd., a Japanese-registered company whose office is located at Marunouchi Building 2-4-1 Marunouchi, Chiyoda-ku, Tokyo 100-6317, Japan ("MUS")

and

PT Listrindo Kencana, an Indonesian-registered company whose office is located at Graha Kencana Building, Jl. Raya Perjuangan No. 88GK, Jakarta Barat DKI 11530, Indonesia ("LK")

MUS and LK shall each individually be referred to as a "Party" and collectively as the "Parties".

Recitals

- A. LK owns and developed a grass root biomass power generation project. The project covers the construction of up to 12MW power generators using Empty Fruit Bunches as a source of biomass fuel. (the "Project").
- B. LK wishes to capture the Certified Emission Reductions arising from the Project.
- C. MUS provides consultancy services on issues relating to the creation and acquisition of Certified Emission Reductions and other matters related to the Clean Development Mechanism.

Now the Parties hereby agree as follows:

Operative provisions

1. Definitions and Interpretation

1.1 Definitions

In this Agreement:

"Certified Emission Reduction" or "CER" has the meaning given to it under the Kyoto Protocol.

"Certification" means the process of certifying the quantity of CERs created by a CDM project activity in accordance with the procedures set forth in the Marrakesh Accords on the Kyoto Protocol and CDM rules issued by the EB.

"Clean Development Mechanism" or "CDM" has the meaning given to it under the Kyoto Protocol.

"CO₂e" means carbon dioxide equivalent – the base reference for the measurement of Global Warming Potential of Greenhouse Gases in units of carbon dioxide equivalent.

"Confidential Information" means all information provided under this Agreement which, by nature of the information or by the circumstances in which the information is disclosed, is or could reasonably be expected to be regarded as confidential to a Party and includes concepts, technical and operational information owned or used by a Party and details of any clients, customers or suppliers of a Party. Confidential Information does not include any information which (i) was, is or will be in the possession of the receiving Party without any confidential obligation from any other source than the other Party hereto (including the case where such was developed by the receiving Party itself without relying on or otherwise using the confidential information received from the other Party hereto) and/or (ii) was, is or will become publicly available for reasons other than a breach of the confidential obligation hereunder by the receiving Party.

"Designated Operational Entity" or "DOE" means the independent third Party as defined in Articles 26 and 27 of the Annex (Modalities and procedures for a Clean Development Mechanism) of the Marrakesh Accords on the Kyoto Protocol.

"EB Registration" means registering a CDM project activity in the EB registry in accordance with the procedures set forth in the Marrakesh Accords on the Kyoto Protocol and CDM rules issued by the EB.

"Executive Board" or "EB" means the organization defined in Section C of the Annex (Modalities and procedures for a Clean Development Mechanism) of the Marrakesh Accords on the Kyoto Protocol.

"Global Warming Potential" means the measure used by the Intergovernmental Panel on Climate Change to measure the global warming effect of a unit of Greenhouse Gases compared to a unit of carbon dioxide.

"Greenhouse Gases" or "GHGs" mean carbon dioxide (CO₂), nitrous oxide (N₂O), methane (CH₄), sulphur hexafluoride (SF₆), perfluorocarbons (PFCs) and hydrofluorocarbons (HFCs) or any one or more of other substance from time to time listed under Annex A of the Kyoto Protocol or any instrument or agreement that amends, succeeds or replaces it.

"Host Country Confirmation" means confirming that a proposed CDM project activity contributes to the sustainable development of its host country in accordance with the procedures set forth in the Marrakesh Accords on the Kyoto Protocol and CDM rules issued by the EB.

"Intergovernmental Panel on Climate Change" means the Intergovernmental Panel on

Climate Change established in 1988 jointly by the World Meteorological Organization and the United Nations Environment Program, and its successors.

"Kyoto Protocol" means the Kyoto Protocol to the UNFCCC.

"Law" means common law, equity, judgment, legislation or any other legislative or regulatory measure of any jurisdiction and includes any amendment, modification or re-enactment.

"Monitoring Plan" means a plan to be included in the PDD for defining the procedures to monitor the amount of CERs from a CDM activity in accordance with the procedures set forth in the Marrakesh Accords on the Kyoto protocol and CDM rules issued by the EB.

"New Baseline and Monitoring Methodology Application" refers to the submission of "Proposed New Methodology:Baseline (CDM-NMB)" and "Proposed New Methodology: Monitoring (CDM-NMB) to the EB in accordance with Procedures for Submission and Consideration of a Proposed New Methodology which operationalize the provisions of paragraph 38 of the CDM modalities and procedures of the Marrakesh Accords on the Kyoto Protocol.

"Project Design Document" or "PDD" is the document as described in Appendix B of the Annex (Modalities and procedures for a Clean Development Mechanism) of the Marrakesh Accords on the Kyoto Protocol.

"Schedule" means the schedule to this Agreement and forms part of this Agreement.

"Services" means the services to be provided by MUS to LK as stated in the Schedule 1 and such further services as may be agreed on between LK and MUS.

"Share of Proceeds" refers to any share of proceeds from certified Clean Development Mechanism project activities as may be imposed under Article 12(8) of the Kyoto Protocol.

"MUS Intellectual Property" means any concept, product or process developed, discovered or supplied by MUS in the course of providing the Services, and copyright in all documents, drawings, specifications and other material provided by MUS. MUS Intellectual Property does not include publicly available information. Nor does it include the intellectual property owned or developed by LK and used in producing the PDD.

"UNFCCC" is the United Nations Framework Convention on Climate Change adopted in New York on 9 May 1992 or any instrument that amends, succeeds or replaces it.

"Validation" means the process of the independent evaluation of a proposed CDM project activity in accordance with the procedures set forth in the Marrakesh Accords on the Kyoto Protocol and CDM rules issued by the EB.

"Verification" means the process undertaken in accordance with the procedures set forth in the Marrakesh Accords on the Kyoto Protocol to determine whether and to what extent a CDM project activity has actually achieved reduction in GHG emissions and thereby given rise to CERs.

1.2 Interpretation

Unless expressly stated otherwise, in the interpretation of this Agreement,

- (a) clause headings shall not be used in the interpretation of this Agreement;
- (b) words in the singular include the plural and vice versa;
- (c) words importing a gender include every gender;
- (d) references to persons include corporations, their successors and permitted assigns; and
- (e) references to any legislative or similar instrument include any amendment or re-enactment to or in substitution for it.

2. Engagement

Upon the terms and conditions of this Agreement, LK hereby appoints MUS as the provider of the Services, and MUS hereby accepts such appointment.

3. Providing the Services

3.1 Obligations of MUS

- (a) MUS shall exercise reasonable care, skill and diligence in providing the Services and shall be responsible for provision of the Services whether or not it delegates its duties and obligations to other persons or organizations in accordance with Clause 3.1(b).
- (b) MUS may, with LK's approval, delegate part of its duties and obligations herein to other persons or organizations appropriately qualified to undertake the Services. LK has accepted that MUS will delegate part of its work to an MUS's local consultant in the country where the Project is undertaken.

3.2 Obligations of LK

- (a) LK shall, promptly, make available to MUS all reasonable information, documents and other details, access and permissions required by MUS. LK hereby agrees to ensure that, to the best of its knowledge, such information provided by LK be correct and complete in its material respect. MUS shall be entitled to rely upon all such information and shall not in any respect be responsible for the accuracy or completeness of, or have any obligation to verify, the same.

- (b) A failure by MUS to provide any or all of the Services as a result of LK's failure to comply with Clause 3.2(a), including the case where incomplete or incorrect information was provided, will not constitute a breach of this Agreement.

4. Change in Scope of Services

- (a) If MUS or LK becomes aware of any matter which is likely to result in a change of the scope or timing of the Services, then such Party shall give notice to the other Party of the matter as soon as practicable, with details of the change.
- (b) Where notice is given under Clause 4.(a) the Parties shall negotiate in good faith to agree on the amended terms and conditions on which the Services are to be provided.

5. Rectification Work

- (a) Where LK is reasonably of the opinion that any part of the Services is deficient and needs to be rectified, then LK may notify MUS in writing of the nature of that deficiency.
- (b) Within one (1) month after receipt of a notice under Clause 5.(a), MUS shall take all necessary steps, which in its opinion are considered reasonable, to rectify any deficiency in the Services identified by LK.
- (c) In the event that LK does not issue a notice under Clause 5.(a) within one (1) month of MUS's delivery of the particular Services then LK is deemed to be fully satisfied with the Services provided and shall have no further right to rectification or repetition of the Services.

6. Liability

MUS shall not be liable to LK or any third party under this Agreement or by Law or otherwise for any kind of:

- (a) indirect or consequential loss or damage;
- (b) loss of goodwill;
- (c) loss arising from business interruption;
- (d) any claim arising out of or in connection with the Services;

- (e) loss or liability arising out of or in connection with the sale of any CERs arising from the Project;
- (f) liability arising out of or in connection with any pollution, contamination or environmental liability caused by the Project; or
- (g) liability arising out of or in connection with this Agreement incurred or suffered by LK, or by any other person.

7. Confidential Information

- (a) Subject to any separate agreement MUS and LK may enter or have entered into, MUS and LK shall not disclose, or allow to be disclosed, any of the Confidential Information to any person other than its directors, officers, employees, counsels, certified public accountants and other advisors who are required to maintain confidentiality of customers under relevant laws, without the prior written consent of the other Party.
- (b) Subject to any separate agreement MUS and LK may enter or have entered into, MUS and LK may use Confidential Information only in connection with its obligations under this Agreement and shall not make use of the Confidential Information or any part of it to the competitive disadvantage of the other Party.
- (c) Notwithstanding Clause 7.(a), both MUS and LK may disclose any of the Confidential Information to and at the request of the authorities in any part of the world.
- (d) Notwithstanding Clause 7.(a), MUS may disclose any of the Confidential Information to persons or organizations appointed to provide part of the Services pursuant to Clauses 3.1(a) and 3.1 which are substantially the same as Clauses 7.(a) and 7.(b).

8. Intellectual Property

8.1 Ownership

- (a) Notwithstanding any other provisions of this Agreement, the MUS Intellectual Property shall remain the property of MUS. The MUS Intellectual Property, except for those items expressly included in the PDD, shall not be disclosed to any third parties without MUS's prior written approval.
- (b) Similarly, the LK's Intellectual Property shall remain the property of LK. The LK Intellectual Property, except for those items expressly included in the PDD, shall not be disclosed to any third parties without LK's prior written approval.

8.2 License

- (a) Within the term of this Agreement, LK is entitled to a non-exclusive, non-transferable royalty-free license to use MUS Intellectual Property in connection with the Services on the condition that MUS has received full payment in accordance with Clauses 12.(a) and 12.(b) and that MUS is designated as a ten (10) % of owner of the CERs from the Project as per verified by DOE in accordance with Clause 12.(c). The supply or use of any of the MUS Intellectual Property prior to this condition being fulfilled does not imply granting of a license for its use.
- (b) The royalty-free license mentioned in Clause 8.2(a) is limited to when LK uses the MUS Intellectual Property for its own benefit. LK may not use the MUS Intellectual Property for the benefit of any other party, either with or without fees, unless MUS's prior written approval is obtained.

9. Validation, Registration, Initial Verification and Certification

9.1 Validation

- (a) If a DOE is appointed to conduct Validation services for the Project, the cost for Validation services shall be borne in accordance with the payment terms set forth in Schedule 3.
- (b) Notwithstanding Clause 9.1 (a), the cost of the Validation services shall be borne by LK when a DOE is engaged against MUS's judgement.

9.2 Initial Verification and Certification

- (a) If a DOE is appointed to conduct Initial Verification and Certification services for the Project, the cost for such services shall be borne in accordance with the payment terms set forth in Schedule 3.
- (b) Notwithstanding Clause 9.2 (a), the cost of the Initial Verification and Certification services shall be borne by LK when a DOE is engaged against MUS's judgement.

9.3 Registration

The Registration fee, as determined by the UNFCCC, shall be borne in accordance with the payment terms set force in Schedule 3.

10. Charges

LK shall be liable for all taxes, charges, imposts, administrative fees and Share of Proceeds relating to the creation, registration, sale and transfer of the CERs.

11. Duration of Agreement

11.1 Term

- (a) This Agreement shall remain in force until MUS has completed the Services and received full payment set forth in Clause 12. Neither Party may terminate this Agreement except in the cases provided in clause 11.2.
- (b) Notwithstanding Clause 11.1(a), if the Project requires a New Baseline and Monitoring Methodology Application, this Agreement shall cease to be in force when:
 - (i) nine (9) months have passed from the date hereof without a New Baseline and Monitoring Methodology Application relevant to the Project being formulated and submitted to the Methodology Panel of the Executive Board; or
 - (ii) eighteen (18) months have passed from the date hereof without the New Baseline and Monitoring Methodology Application relevant to the Project being approved by the Methodology Panel of the Executive Board.
- (c) The term of this Agreement may be extended by mutual consent of the Parties.

11.2 Termination

If:

- (a) in respect of all or part of the business or assets of either MUS or LK:
 - (i) a liquidator or provisional liquidator is appointed;
 - (ii) a receiver, receiver and manager, trustee, controller, official manager or similar officer is appointed;
 - (iii) an administrator is appointed; or
 - (iv) an application is made for the appointment of an administrator, liquidator or provisional liquidator; or
- (b) either MUS or LK:

- (i) is unable to pay its debts as and when they fall due;
 - (ii) is insolvent or presumed to be insolvent under any Law; or
 - (iii) is an insolvent under administration or an action is taken which could result in that event; or
- (c) either MUS or LK commits a substantial breach of this Agreement:

then the other Party may immediately terminate this Agreement by giving written notice thereof.

12. Fees and Payment

- (a) LK shall pay MUS the fees as set forth in Schedule 2. The payment shall be made within thirty (30) days of the date on which LK receives the invoice for each payment from MUS.
- (b) LK shall pay MUS zero (0) % of the amount it receives for any sale, assignment or transfer of the CERs from the Project. For assignments and transfers without a specific monetary value for the CERs, LK shall pay MUS zero (0) % of the amount calculated by multiplying the number of CERs assigned or transferred by zero (0) US dollars. The payment under this paragraph shall be made within thirty (30) days of the date on which LK receives the payment for the sale, assignment or transfer.
- (c) As part of the fees for the Services rendered by MUS under this Agreement, LK shall transfer, free of charge, ten (10)% of the CERs generated from the Project to MUS, or to entities MUS designates. The costs, if any, of such transfer to be payable to national and international official entities will be equally borne by LK and MUS.

For this purpose, LK shall, free of charge, name MUS or entities MUS designates as a ten (10)% owner of the CERs generated from the Project as per verified by DOE, if such process has been established at the time of registration of the Project with the UNFCCC CDM Executive Board.

- (d) The payment to MUS under Clauses 12.(a) and 12.(b) shall be made in U.S. Dollars and shall be increased by the amount of any withholding taxes if applicable.
- (e) If LK does not pay MUS the amount due and payable under Clauses 12. (a) and 12. (b), MUS is entitled to charge interest to LK at the rate of 1.25% per month from the date that the payment is due until the date of actual payment in full.

13. Warranties and Obligations

13.1 Warranties and Obligations

- (a) LK warrants that:
- (i) it is the legal and equitable owner of the Project that will carry out the CDM project activity for which MUS will provide the Services;
 - (ii) it will have the power to execute the transaction stipulated in Clauses 12.(b) and 12.(c) for MUS's fees;
 - (iii) it will not create or allow to exist any interest or encumbrance over the CERs designated for MUS's fees pursuant to Clause 12.(c);
 - (iv) it will not enter into an agreement with a Party other than MUS for activities listed in Schedule 1; and
 - (v) it has not, and will not assign, sell, promise or otherwise dispose of or grant to any other person or enter into any agreement or arrangement having the effect of assigning, selling, promising or disposing of any of the rights or creating any interest in the CERs including as a form of payment for financing the Project without first giving a written notice to MUS.
- (b) So long as MUS provides the Services in accordance with this Agreement, MUS does not warrant LK's acquisition of CERs from the Project.
- (c) LK and MUS hereby agree:
- (i) to do all things reasonably necessary to bring into existence the maximum number of CERs from the Project; and
 - (ii) not to engage in any activity intended to prevent or restrict the rights of the other Party in relation to the CERs.

14. No Assignment

Neither MUS nor LK may assign its respective rights or obligations under this Agreement without a prior written consent of the other Party.

15. Entire Agreement

This Agreement constitutes the entire agreement between the Parties hereto and supersedes all prior or contemporaneous agreements, arrangements and communications, whether oral or written, with respect to the subject matter hereof. This Agreement may not be modified or amended except by the mutual written agreement of the Parties.

16. Survival

- (a) Clauses 6., 8., 17. and 18. of this Agreement shall survive and continue in full force and effect in accordance with their respective terms, notwithstanding any expiration or termination of this Agreement.
- (b) The confidentiality obligations under Clause 7. shall survive for two (2) years from the expiration or termination of this Agreement.

17. Relevant Law

This Agreement shall be governed by and construed in accordance with English law.

18. Dispute Resolution

All disputes, controversies or differences which may arise between the Parties hereto, out of or in relation to this Agreement that cannot be amicably settled within a period of three (3) months from the day first requested by one Party to the other Party to discuss, shall be resolved under the rules of arbitration of the Court of Arbitration of the International Chamber of Commerce headquartered in Paris, France. The arbitration, to be conducted in Singapore by three(3) arbitrators, shall be binding on the Parties hereof. The arbitration proceedings shall be conducted in the English language.

19. Severability

If any part of this Agreement is contrary to Law, it will not affect the enforceability of other provisions hereof.

20. Miscellaneous

- (a) MUS may, in its brochures, presentations, mass media interviews and advertisements, state that it has provided the Services to LK. Such statements, however, shall not be made before the public disclosure of the PDD or the new methodology application.
- (b) After the PDD produced by MUS in accordance with this Agreement is disclosed for public comments, MUS may make it publicly available independently.
- (c) MUS may, in relevant sections of the PDD to be produced under this Agreement, clearly state that it is responsible for the baseline and Monitoring Plan determination contained in the PDD. MUS may also print its name and insignia on the cover the PDD as its author unless such practice is restricted by EB rules.

Executed as an agreement.

Signed for and on behalf of
PT Listrindo Kencana
by its duly authorized representative

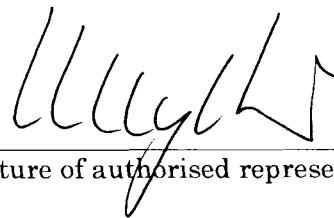


Signature of authorised representative

Djohan Maknawi, Direktur Utama (President
Director)

Name and title of authorised representative

Signed for and on behalf of
Mitsubishi UFJ Securities Co., Ltd.
by its duly authorised representative

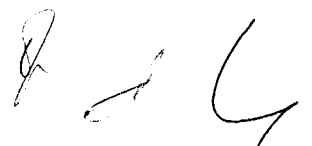


Signature of authorised representative

Yutaka Kobayashi

Secretary

Clean Energy Finance Committee



Schedule 1: MUS Services

A. Initial Project Assessment

1. The policy frameworks relating to the CDM:
 - 1) The Kyoto Protocol
 - 2) The Marrakesh Accords
 - 3) Decisions made, and Guidelines issued by the EB
 - 4) Host country national laws and policies relating to CDM projects
2. Preliminary assessment of the Project from the viewpoints of:
 - 1) Additionality
 - 2) Contribution to sustainable development
 - 3) Other CDM requirements
3. Estimated amount of CERs (Certified Emission Reductions)

B. Assistance in the Management of the Project for CDM Financing

1. Revenue and cost estimates for the CDM
2. Scheduling for CDM steps
3. Presentations to the management, the board of directors, and other decision-making organizations
4. Advice on client workload and staffing for CDM procedures

C. Development of the Project Design Document (PDD)

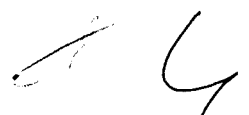
1. Formal analysis of relevant factors including but not limited to:
 - 1) Additionality
 - 2) Contribution to host country sustainable development
 - 3) Baseline emissions
 - 4) Project emissions
 - 5) Leakage
 - 6) Expected GHG reduction (CER amount)
2. Assistance in the development of a Monitoring Plan to be included in the PDD
3. Development of new baseline and monitoring methodologies (if needed)
4. Production of a PDD

D. Assistance in Obtaining Necessary Approvals

1. Submission of a new baseline and monitoring methodology application to the CDM Methodology Panel, if relevant approved methodologies are unavailable
2. Validation by a Designated Operational Entity (DOE)
3. Host Country Confirmation for the Project
4. Registration with the CDM Executive Board (EB)

E. Assistance in the Sale of CERs from the Project

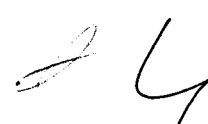
The exact services provided by MUS will depend upon the modalities and procedures adopted for the development and formal approval of CDM activities under the UNFCCC framework. Where modalities and procedures are not fully clear at the time of providing the Services then MUS will advise on the steps which in its view will best enhance the value of the CERs from the Project.



Schedule 2: MUS Fees Stipulated in Clause 12.(a)

Due date	Amount
1) Upon execution of this Agreement	US\$ 0
2) Upon Production of the PDD	US\$ 0
3) Upon a DOE's issuance of a preliminary validation report for the Project, subsequent to a site visit if necessary	US\$ 0
4) Upon completion of Host Country Confirmation for the Project	US\$ 0
5) Upon completion of the EB Registration of the Project as a CDM project activity	US\$ 0
Total	US\$ 0

The above fees include normal travel and other expenses to be incurred by MUS for the delivery of the Services



Schedule 3: Third Party's Fees Stipulated in Clause 9

- (a) MUS agrees to pay the cost for Validation, Initial Verification and Certification of the Project as set forth in Clause 9.
- (b) In addition to the transfer of CER as set forth in Clause 12 (c), upon the sale of the CERs issued, LK will pay MUS as part of the fees for the Services rendered by MUS under this Agreement the amount equivalent to the total of the costs paid by MUS in accordance with Clause (a) above. This payment shall be made by LK prior to other liabilities owed by LK with respect to the Project. If the Project fails to achieve Registration with UNFCCC, this payment will not be made by LK.
- (c) The payment to MUS under Clause (b) above shall be made in U.S. Dollars and shall be increased by the amount of any withholding taxes if applicable.
- (d) The following annual fees are payable by LK and will not be covered by MUS.
 - i. Subsequent Annual Verification & Certification (payable to DOE)
 - ii. Administrative Expense & Cost of Adaptation (payable to CDM EB)

