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# AGREEMENT

BETWEEN

THE REPUBLIC OF SIERRA LEONE

AND

THE AFRICAN DEVELOPMENT BANK

*(ACTING AS ADMINISTRATOR FOR THE  
KOREA-AFRICA ECONOMIC COOPERATION TRUST FUND)*

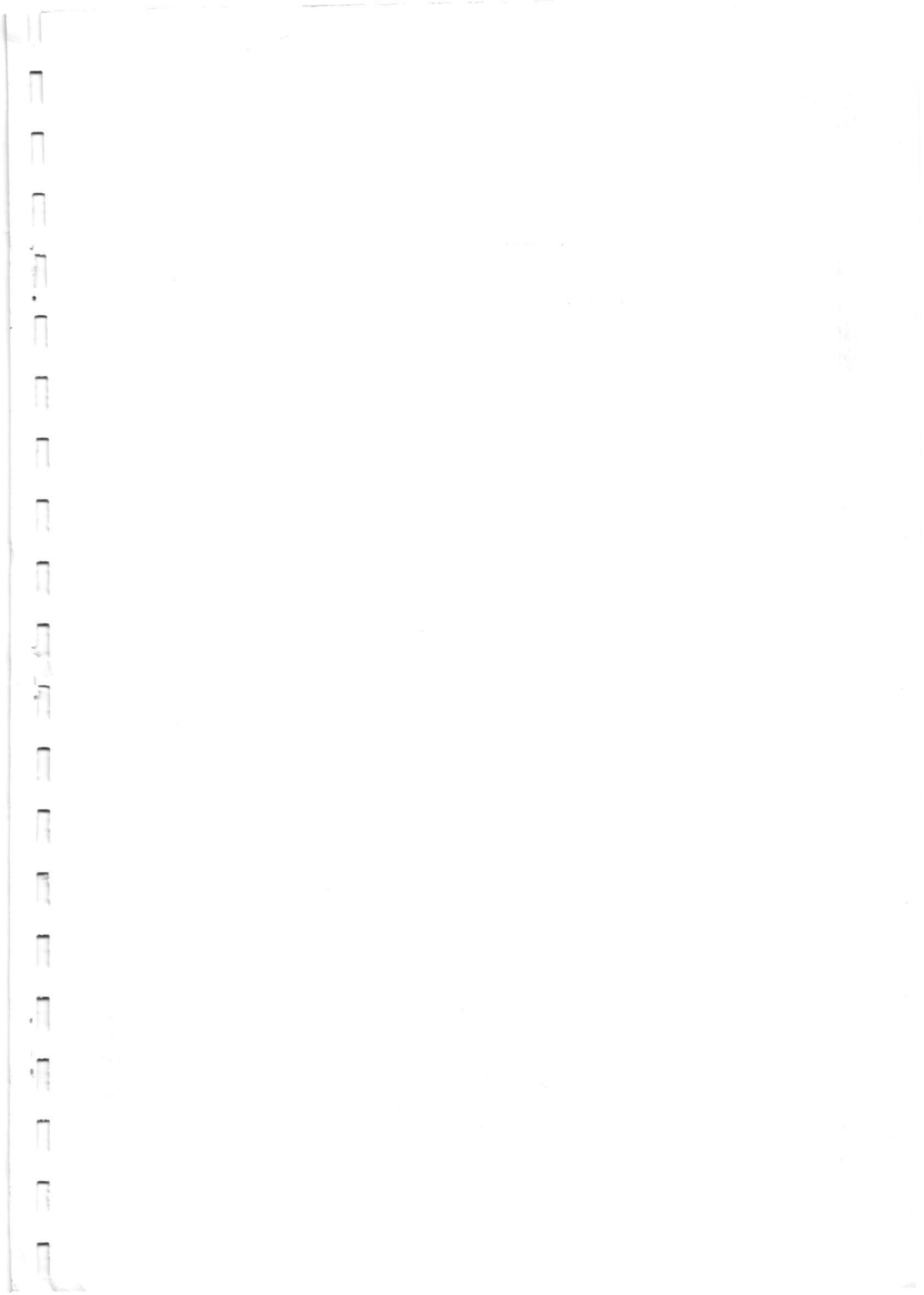
**(DEVELOPMENT OF SIERRA LEONE PORTS MASTER PLAN)**

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**AGREEMENT  
BETWEEN  
THE REPUBLIC OF SIERRA LEONE  
AND  
THE AFRICAN DEVELOPMENT BANK  
(acting as administrator for the  
Korea-Africa Economic Cooperation Trust Fund)**

**(DEVELOPMENT OF SIERRA LEONE PORTS MASTER PLAN)**

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THIS AGREEMENT is entered into on this 7<sup>TH</sup> day of OCTOBER, 2015, between the REPUBLIC OF SIERRA LEONE (hereinafter the "Recipient") and the AFRICAN DEVELOPMENT BANK, an international financial institution having its headquarters in Abidjan, Avenue Joseph Anoma, 01 B.P. 1387, Abidjan, Cote d'Ivoire, acting as administrator of the Korea-Africa Economic Cooperation Trust Fund (hereinafter the "Bank"). The Recipient and the Bank shall together be referred to as the "Parties".

**WHEREAS:**

1. Pursuant to a General Cooperation Agreement on Korea-Africa Economic Cooperation between the Government of the Republic of Korea and the African Development Bank and the African Development Fund dated 30<sup>th</sup> May, 2013 (the "General Cooperation Agreement"), the Government of the Republic of Korea agreed to make available to the Bank funds to assist in the preparation and implementation of development projects and programs;





2. Under the terms of the General Cooperation Agreement, the Bank is the Administrator for the Korea-Africa Economic Cooperation Trust Fund (the "KOAFEC Trust Fund");
  
3. The purpose of the KOAFEC Trust Fund is to support the implementation of Korea-Africa Economic Cooperation under the following three main components:
  - (i) financing technical cooperation activities;
  
  - (ii) financing projects and programmes in RMC's, including procurement of goods, works, and related services; and
  
  - (iii) contributions to multi-donor funds and special funds managed by the Bank for the benefit of the RMC's.
  
4. The Recipient has requested the Bank to provide financial support from the resources of the KOAFEC Trust Fund for the development of the Sierra Leone Ports Master Plan (the "Project") as set out in Annex I hereto;
  
5. The Government of the Republic of Korea has approved the financing of the Project from the resources of the KOAFEC Trust Fund in the amount of Seven Hundred and Fifty Two Thousand United States Dollars (USD 752,000); and





6. The Bank has agreed to provide the Grant to the Recipient upon the terms and conditions hereinafter set forth.

**NOW THEREFORE** the parties hereto hereby agree as follows:

## ARTICLE I

### THE GRANT AND ITS PURPOSE

- 1.1 Amount. The Bank hereby agrees to provide a Grant to the Recipient from the resources of the KOAFEC Trust Fund, in an amount not exceeding Seven Hundred and Fifty Two Thousand United States Dollars (USD 752,000) (the "Grant") in accordance with the provisions of this Agreement.
- 1.2 Purpose. The purpose of the Grant is to assist in financing the Project. The resources of the Grant shall be applied by the Recipient exclusively for the cost of goods and services required for the execution of the Project.
- 1.3 Project Executing Agency. The Executing Agency for the Project shall be the Sierra Leone Ports Authority (SLPA).



