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RELATED TO SUPPLEMENTAL PROJECT PREPARATION ADVANCE No. Q 7240-SL

Agreement

(for the membership and participation in the Africa Coast to Europe telecommunications undersea cable consortium – ACE Consortium under the Proposed West Africa Regional Communications Infrastructure Program)

between

Republic of Sierra Leone

and

Sierra Leone Cable Limited

July th 13, 2010

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AGREEMENT

AGREEMENT, dated July 13th, 2010 ("Agreement") between the Republic of Sierra Leone ("Sierra Leone") and Sierra Leone Cable Limited ("SALCAB"):

Whereas (A) pursuant to the Advance Agreement for the Preparation of the Proposed West Africa Regional Communications Infrastructure Program dated June 4, 2010 ("Advance Agreement"), between Sierra Leone and the International Development Association (the "World Bank"), the World Bank has agreed to make available to Sierra Leone an amount not to exceed five million Dollars (\$5,000,000) ("Advance") under the terms and conditions set forth in the Advance Agreement, to assist in financing the membership and participation on behalf of Sierra Leone in the Africa Coast to Europe ("ACE") telecommunications undersea cable consortium ("ACE Consortium") and to allow Sierra Leone to secure access to capacity on the ACE regional submarine cable system;

(B) SALCAB is a corporate entity established and operating under the laws of Sierra Leone and is wholly owned by Sierra Leone;

(C) SALCAB has entered, on behalf of Sierra Leone, into the Africa Coast to Europe Submarine Cable Construction and Maintenance Agreement dated June 5, 2010 ("C&MA") with the other parties thereto; and

(D) under the Advance Agreement Sierra Leone has agreed to take all action required to ensure that the proceeds of the Advance are transferred in an efficient and timely manner and to have in place a suitable legal framework to ensure that the Advance is used for the intended purposes;

WHEREAS the proceeds provided through the Advance correspond to Sierra Leone's participation in the ACE Consortium through SALCAB;

NOW THEREFORE the parties hereto hereby agree as follows:

ARTICLE I

General Definitions

Section 1.01. Unless otherwise indicated, the capitalized terms used in this Agreement, but not herein defined, shall have the meanings set forth in the Advance Agreement, its Annex and Appendix, and in the C&MA.

ARTICLE II

Agreement

Section 2.01. Sierra Leone shall transfer the amount of the Advance in its entirety to SALCAB, in accordance with the provisions of Section 2.02 of this Agreement, *provided that*, SALCAB transfer the amount of the Advance in its entirety to the ACE Consortium in accordance with the schedule set forth below in Section 2.02 for the purposes of payment of the membership of SALCAB in the ACE Consortium.

