

ACT
016.

HEADQUARTERS AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC
OF SIERRA LEONE AND THE WAICA REINSURANCE CORPORATION PLC

HEADQUARTERS AGREEMENT

BETWEEN

THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE

AND

THE WAICA REINSURANCE CORPORATION PLC

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OF SIERRA LEONE AND THE WAICA REINSURANCE CORPORATION PLC

HEADQUARTERS AGREEMENT

BETWEEN

THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE

AND

THE WAICA REINSURANCE CORPORATION PLC (WAICA)

The GOVERNMENT OF SIERRA LEONE and the WAICA REINSURANCE
CORPORATION PLC

DESIRING TO CONCLUDE AN AGREEMENT establishing the WAICA Reinsurance
Corporation in Sierra Leone

CONSIDERING that the Company known as WAICA Reinsurance Corporation PLC has
been established with Headquarters in Sierra Leone

RECALLING that the WAICA Reinsurance Corporation PLC is established to transact,
either directly or indirectly, reinsurance business in all or any class of insurance.

DESIRING to complete and develop in this respect, the relevant provisions of the
Memorandum and Articles of Association establishing the Corporation and to define the
status, privileges and immunities of the said Corporation;

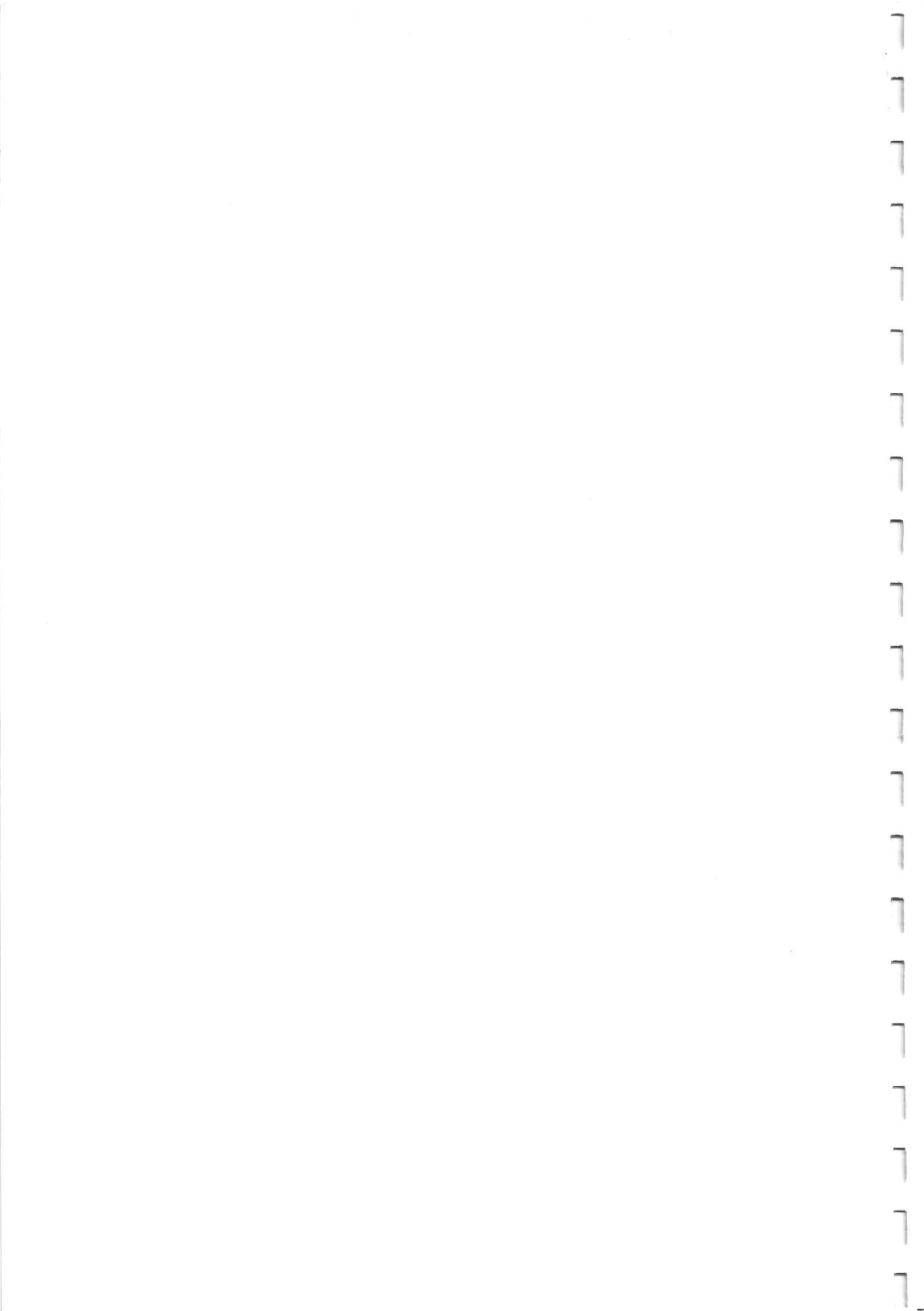
HAVE AGREED as follows:

CHAPTER I - DEFINITIONS

Article 1

In this Agreement unless the context shall otherwise require, the expressions:

- a. "Appropriate authorities of Sierra Leone" means such national, local or other
authorities of the Government of Sierra Leone as may be appropriate in accordance
with the laws of the REPUBLIC OF SIERRA LEONE;
- b. "Corporation" means the WAICA Reinsurance Corporation PLC;
- c. "Government" means the Government of the REPUBLIC OF SIERRA LEONE;



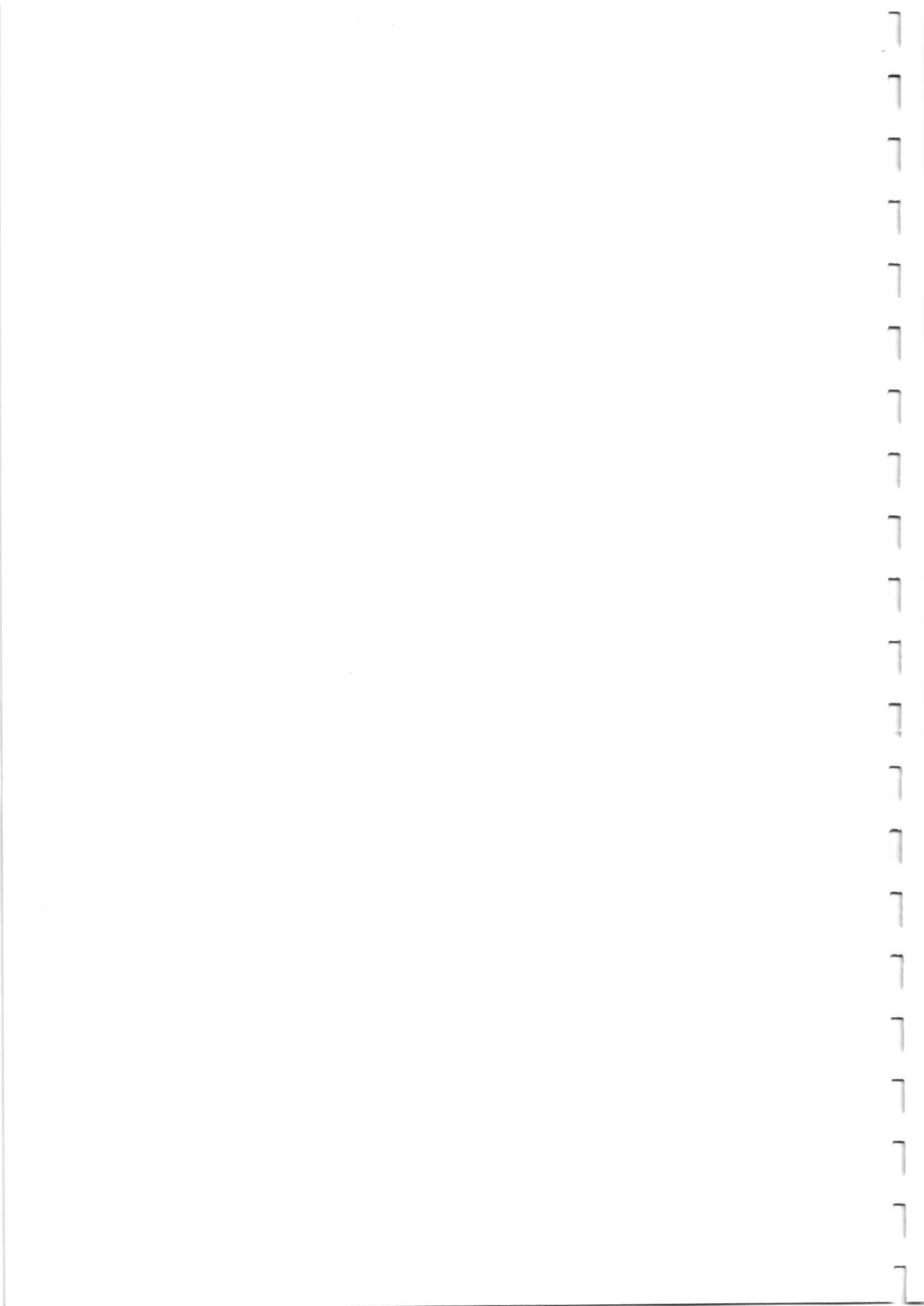
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- d. "Laws of Sierra Leone" include legislative acts, regulations or orders issued by or under the authority of the Government;
- e. "Officials of the Corporation" includes all officers, officials, employees and other staff members of the Corporation;
- f. "Chief Executive, Deputy Chief Executive and Corporate Secretary" shall respectively mean the Chief Executive, Deputy Chief Executive and the Secretary of the corporation;
- g. "Headquarters" includes;
 - I. The land of the Headquarters together with the buildings, and other structures and installations erected upon it, and
 - II. any other land, buildings, structures or installations which may be defined as being part of the Headquarters by supplementary agreement between the corporation and the Government and;
 - III. "Representatives of Governments" includes representatives, advisers, technical experts and secretaries of delegations of States that are members of the Corporation.

CHAPTER II - PROVISION BY THE GOVERNMENT OF CERTAIN FACILITIES

Article 2

- i. The Government of the Republic of Sierra Leone shall, within thirty (30) days from the date hereof, provide the following for the use of by the Corporation;
 - a) Local and External Post and Telecommunication facilities;
 - b) Premises as Headquarters for the use and occupancy of the Corporation
 - c) Facilities for the corporation's Headquarters personnel;
 - d) Accommodation facilities for the Corporation's personnel;



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2. The Government of the Republic of Sierra Leone shall, within 5 years, provide suitable freehold land for the purposes of building a permanent headquarters for the corporation.

CHAPTER III - CONTROL AND PROTECTION OF THE HEADQUARTERS

Article 3

1. The Headquarters shall be inviolable and shall be under the control and authority of the Corporation, as provided in the present Agreement.
2. The Corporation shall have the power to make regulations operative within the Headquarters for the purpose of establish therein conditions in all respects necessary for the conduct of its activities.
3. Except as otherwise provided in the WAICA Agreement, in the present Agreement or in regulations made pursuant to paragraph (2) of this Article, the laws of Sierra Leone shall apply within the Headquarters.

Article 4

1. Officers or officials of Sierra Leone, whether administrative, judicial, military or police, shall not enter the Headquarters to perform any official duties therein except with the consent of, and under conditions agreed by the Chief Executive or anybody acting on his behalf.
2. Without prejudice to the provisions of the WAICA Agreement or the present Agreement, the Corporation shall prevent the Headquarters from becoming a refuge for persons who are avoiding arrest under any law of Sierra Leone or who are required by the Government for extradition to another State or who are endeavoring to avoid service or legal process.