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EXECUTION VERSION

CONFIDENTIAL

Dated 23 January 2016

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**POWER PURCHASE AGREEMENT**

relating to the 128MW Freetown  
generation project in the  
Republic of Sierra Leone

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6/11/17

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THIS POWER PURCHASE AGREEMENT is dated 23 January 2016<sup>7</sup> and made between:

- (1) THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE, ACTING BY THE MINISTER OF FINANCE AND ECONOMIC DEVELOPMENT AND BY THE MINISTER OF ENERGY (the **Government**);
- (2) THE ELECTRICITY DISTRIBUTION AND SUPPLY AUTHORITY, the body corporate established under the National Electricity Act, 2011 and having its registered office at 54 High Broad Street, Murray Town, Freetown, Sierra Leone (**EDSA**);
- (3) CEC AFRICA (SIERRA LEONE) LIMITED a company incorporated under the laws of the Republic of Mauritius (the **Shareholder**); and
- (4) CECA SL GENERATION LIMITED a company incorporated under the laws of Sierra Leone (the **Generator**).

#### RECITALS

- (A) The Government awarded the Existing Project Documents to CECA BVI in 2011, which provided for the construction and operation of new power generation capacity and the development of the electricity transmission grid in the Western Area of Sierra Leone.
- (B) The Government, NPA and CECA BVI signed a term sheet dated 14 May 2013 and the Government, NPA, CECA BVI and CECA SL entered into a memorandum of understanding dated 14 November 2013, which specified that certain amendments would be made to some of the Existing Project Documents.
- (C) The Government, NPA, CECA BVI, CECA SL and the Generator entered into a power purchase agreement for the construction, operation, maintenance of the Plant, sale and purchase of the firm capacity and electrical output of the Plant and certain related matters, on 14 May 2014 (as ratified by Parliament of Sierra Leone on 29 May 2015) (the **Original PPA**).
- (D) As contemplated in the Original PPA, NPA's electricity supply and distribution business has now transferred to EDSA. In addition, Parties have agreed that certain terms of the Original PPA required revisions.
- (E) As this Agreement is a continuation of the existing procurement process for the Original PPA, the Office of the Attorney General is of the opinion that a new procurement process is not required to be undertaken under the Laws of Sierra Leone.
- (F) The Cabinet of the Government of Sierra Leone approved a draft of this Agreement on 1 June 2016 ..