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SUBSIDIARY AGREEMENT

BETWEEN

THE REPUBLIC OF SIERRA LEONE

AND

THE WEST AND CENTRAL AFRICAN
COUNCIL FOR AGRICULTURAL
RESEARCH AND DEVELOPMENT
(CORAF/WECARD)

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- Considering that the Economic Community of West African States (ECOWAS) has adopted a Support Programme for the West Africa Agricultural Productivity Programme (WAAPP) herein referred to as the PROJECT;
- Considering that the Republic of Sierra Leone Sierra Leone, herein referred to as the COUNTRY solicited assistance to the International Development Association referred to as the IDA for the funding of the PROJECT;
- Considering that on the day of 1st June 2011, the IDA signed with the Government of Sierra Leone a Financing Agreement No. H654-SL, involving an amount of seven million eight hundred thousand Special Drawing Rights (7,800,000 SDR) herein referring to as FINANCING AGREEMENT;
- Considering that the Economic Community of West African States (ECOWAS) has appointed the West and Central African Council for Agricultural Research and Development, herein referred to as CORAF/WQECARD, to be the Regional Implementation Agency;
- Considering that in accordance with the general provisions of the financial agreement, a part of this financing must be the subject of retrocession to CORAF/WECARD in its capacity as the Regional Implementation Agency of the PROJECT;
- Considering that the Republic of Sierra Leone and CORAF/WECARD have agreed to sign the present agreement;

For these reasons, the Republic of Sierra Leone and (CORAF/WECARD) agree to the following:

ARTICLE 1: RETROCESSION

In accordance with Paragraph (3.01) of the general conditions of the FINANCING AGREEMENT, the Country retrocedes to CORAF/WECARD a part of the funding equivalent to an amount of five hundred and twenty thousand Special Drawing Rights (520,000 SDR) or eight hundred thousand eight hundred and sixteen United States Dollars (US\$ 800,816).

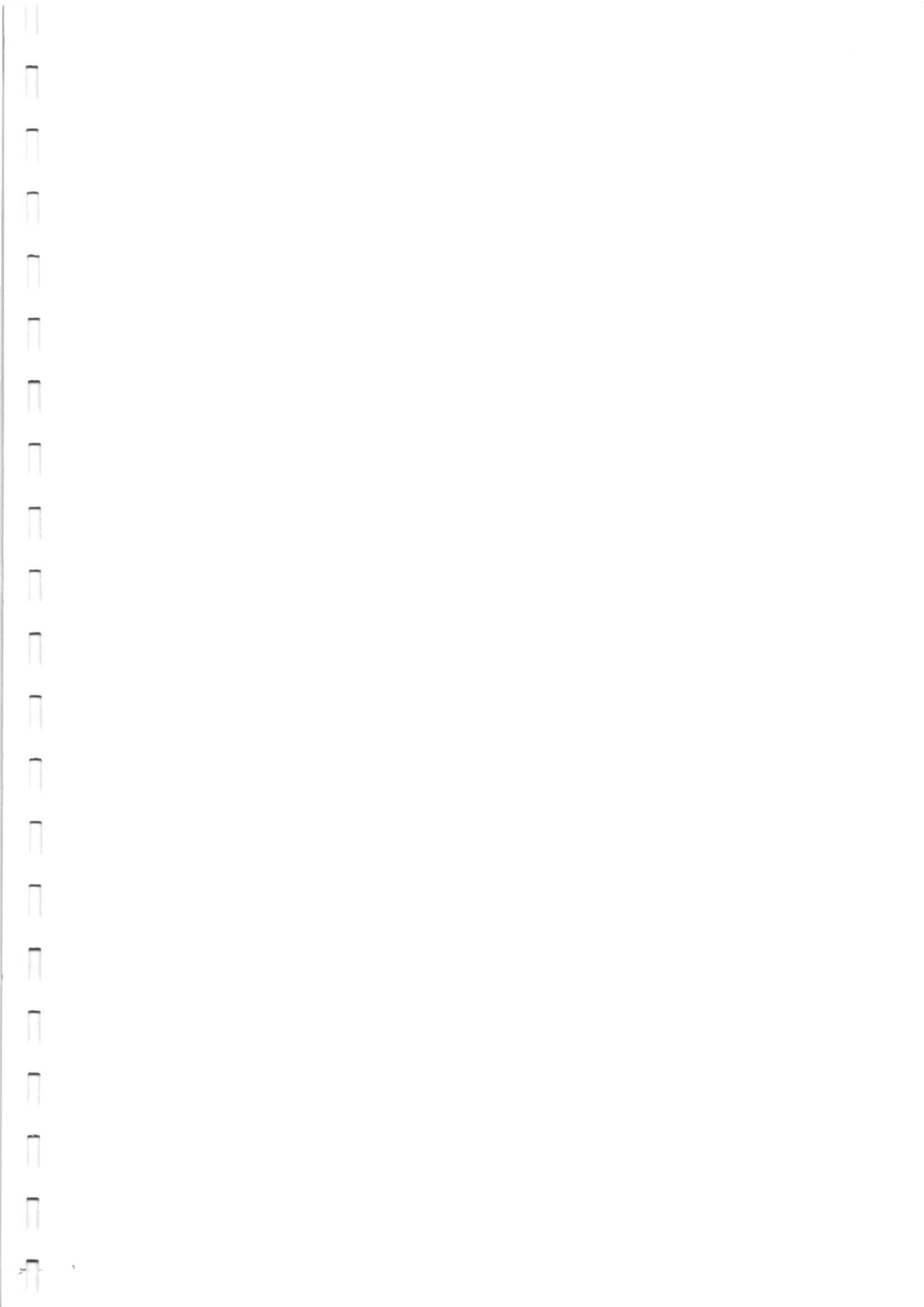
ARTICLE 2: FINANCIAL CLAUSE

CORAF/WECARD handles the documents and accounts necessary for making a record of the operations, resources and expenses related to the PROJECT, in accordance with the appropriate accounting practices.

ARTICLE 3: PUBLIC PROCUREMENT

The contracts for goods, works and services financed by the retrocession are awarded in accordance with the provisions of Section 1 of the directives on the award of public contracts financed by loans from the IBRD and IDA funds.





ARTICLE 4: PROJECT IMPLEMENTATION

CORAF/WECARD shall implement the PROJECT in accordance with the FINANCING AGREEMENT.

ARTICLE 5: MOBILIZATION OF FUNDS

CORAF/WECARD shall open an account at a Commercial Bank where the retroceded resources shall be deposited within the framework of the PROJECT by all the countries of WAAPP IC (Sierra Leone, Benin, The Gambia, Togo, Liberia, and Niger).

The requests for withdrawal of funds for the initial deposit and the recovery of the resources of the said account shall be prepared by CORAF/WECARD and submitted to IDA, copied to the Financial Secretary of the Ministry of Finance and Economic Development. The Financial Secretary shall proceed with the a posteriori verification as soon as possible and shall submit its comments to IDA for payment.

The operation of the expenses on the account of CORAF/WECARD shall be done in accordance with the IDA's procedures for the disbursement and award of contracts.

ARTICLE 6: EFFECTIVE DATE

The coming into force of the present accord is subjected to the fulfillment of the following conditions:

- a) Notice of No Objection from the IDA
- b) Signature by CORAF/WECARD and the Country
- c) Effectiveness of the FINANCING AGREEMENT

ARTICLE 7: INTERPRETATION OF THE AGREEMENT

The terms and expressions used in the present Retrocession Agreement have the same meaning as those used in the FINANCING AGREEMENT. In the case of disagreement, the terms of the FINANCING AGREEMENT shall be deemed authentic.

ARTICLE 8: INCORPORATION CLAUSE

In the case of silence of the provisions of the Retrocession Agreement, the parties shall agree to refer to the FINANCING AGREEMENT and its appendices.

ARTICLE 9: SETTLEMENT OF DISPUTES

Any disputes that may arise in the course of the implementation of the present Retrocession Agreement shall be submitted to arbitration/conciliation in accordance with the laws of Sierra Leone.

