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**ADDENDUM No.1**

**TO THE LICENCE AGREEMENT  
BULK & BREAK-BULK TERMINAL AT QUEEN ELIZABETH II QUAY  
DATED 24TH JUNE 2015  
("LICENCE AGREEMENT")**

By and Among

**SIERRA LEONE PORTS AUTHORITY  
(SLPA)**

**AND**

**THE GOVERNMENT OF SIERRA LEONE : REPRESENTED BY THE MINISTRY OF  
TRANSPORT AND AVIATION  
(GOSL)**

**AND**

**NATIONAL COMMISSION FOR PRIVATISATION  
(NCP)**

**AND**

**NECTAR GROUP LIMITED  
(NGL)**

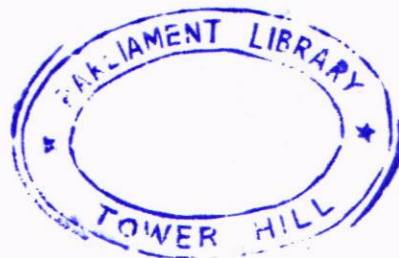
**NECTAR SIERRA LEONE BULK TERMINAL LTD  
(NSBT)**

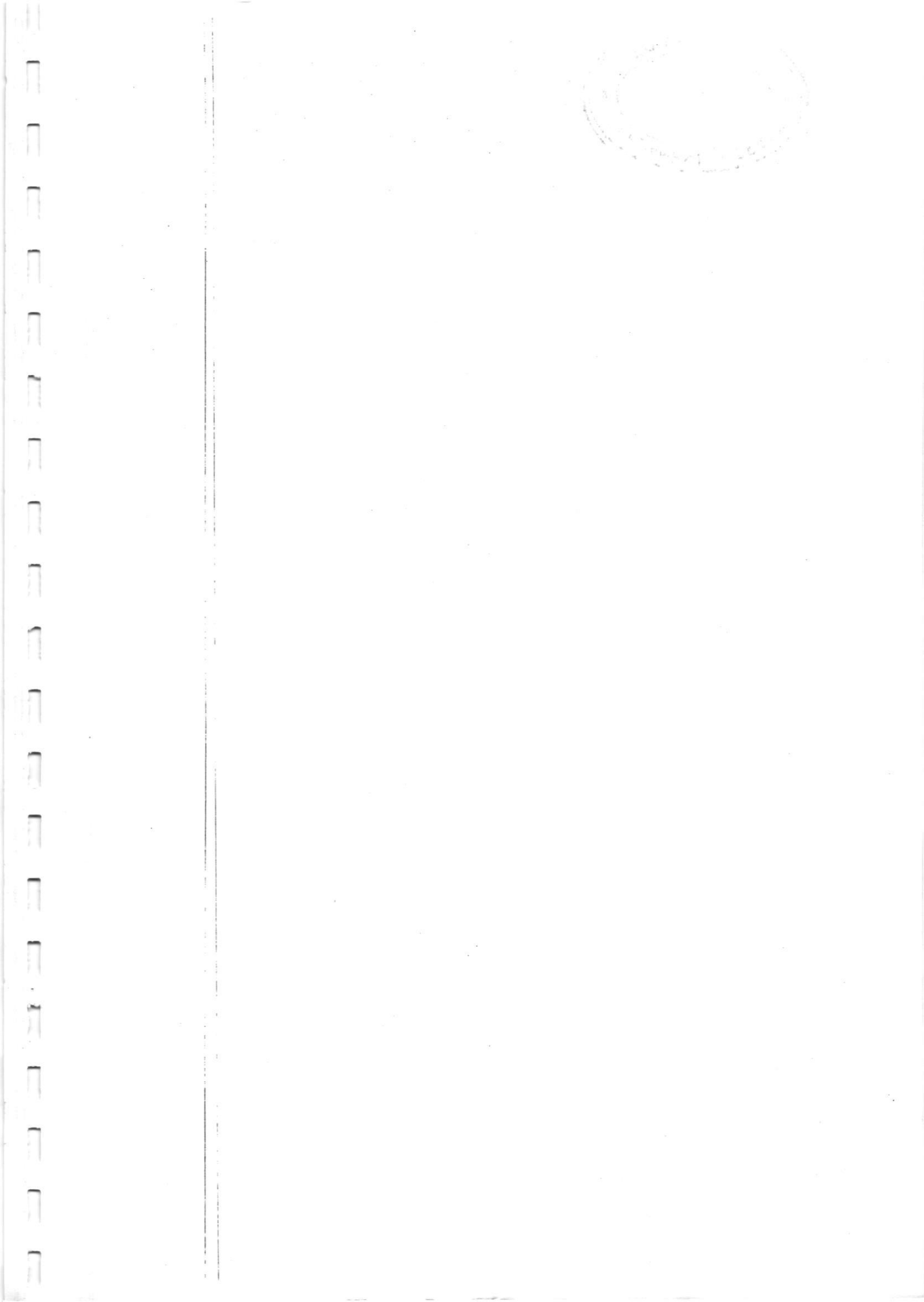
DATED 28<sup>th</sup> November 2017

**AGREEMENT RELATING TO BULK & BREAK-BULK TERMINAL AT QUEEN ELIZABETH II QUAY**

Delta Anchorage

Nitti Harbour





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TABLE OF CONTENTS

11.	APPLICABLE LAW & DISPUTE RESOLUTION.....	20
10.	DEFAULT AND EARLY TERMINATION.....	17
9.	LICENCE TO OPERATE AND ISSUE OF OTHER LICENCE.....	16
8.	CONSTRUCTION OF AN ADDITIONAL BERTH.....	16
7.	LOSS, DAMAGE AND REPAIRS TO AREA OF OPERATIONS AND FACILITIES.....	14
6.	ENVIRONMENT.....	13
5.	FEES AND PAYMENT TERMS.....	12
4.	OPERATIONS.....	11
3.	CONCESSION PROPERTY.....	7
2.	BASIC RIGHTS & OBLIGATIONS, EFFECTIVE DATE, TERM, OPERATIONAL REVIEW AND MONITORING.....	5
1.	ADDITIONAL DEFINITIONS AND INTERPRETATION.....	4

This Addendum (the "**First Addendum**") is to convert the Licence Agreement made on the 24<sup>th</sup> day of June of 2015 referenced herein into a Concession Agreement between;

**Sierra Leone Ports Authority (SLPA)**, a public authority constituted under the Ports Act, 1964 of the Republic of Sierra Leone whose principal place of business is situated at Queen Elizabeth II Quay, P.M.B. 386, Cline Town, Freetown, Sierra Leone (the "Authority") represented by the General Manager;

and

**The Government of Sierra Leone (GOSL)**, represented by the Honourable Minister of Transport & Aviation of Youyi Building, Brookfields, Freetown, Sierra Leone (the "**GOSL**");

and

**National Commission for Privatisation (NCP)**, an agency of the Government of Sierra Leone established under the National Commission for Privatisation Act, 2002, whose registered office is situated at Lotto House, OAU Drive, Tower Hill, Sierra Leone (the "**NCP**") represented by the Chairman;

and

**Nectar Group Ltd (NGL)**, registered at 150 Aldersgate Street, London, UK, (the "**Sponsor**") represented by a Director;

and

**Nectar Sierra Leone Bulk Terminal Ltd. (NSBT)** registered at 45 Cline Street, Cline Town, P.O. Box 935, Freetown, Sierra Leone, a private company incorporated under the laws of Sierra Leone (the "**Concessionaire**") represented by a Director.

**WHEREAS:**

- (A) The Parties, the Confirming Parties and the Sponsor are parties to a Licence Agreement entered into on June 24, 2015, in relation to the Bulk and Break Bulk terminal at Queen Elizabeth II Quay, Freetown, (Sierra Leone) (the "**Licence Agreement**").
- (B) As a result of the Government of Sierra Leone's desire to promote investment and private sector participation consistent with, amongst others, the outcome of the Sierra Leone Conference on Development and Transformation and to transform Sierra Leone into a regional centre for processing, manufacturing, assembly and distribution in West Africa, it is anticipated that volumes of exports and imports handled at the Port of Freetown will increase.
- (C) In order to handle the anticipated growth in traffic resulting from such increase in volumes, the NSBT proposes to (i) design, engineer and construct a new berth at water quay of approximately 270 metres (subject to surveys, restrictions and final design parameters) with a depth of water of approximately minus 13 metres (subject to surveys, restrictions and final design parameters) which could accommodate larger vessels and on the understanding that should these dimensions not be achieved by the current design of Additional Berth, the Concessionaire will propose an alternative design to the Authority and (ii) invest in the purchase of new equipment, including cranes, other cargo handling equipment and upgrades to operating systems.