

LEA
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EXECUTION VERSION

THIS LEASE is made the **23** day of **January** in the Year of Our Lord Two **Thousand and Seventeen**, in accordance with the provisions of the State Lands Act (No 19 of 1960) as amended by the State Lands (Amendment) Act 1961 (No 37 of 1961) and further amended by the State Lands (Amendment) Act 1963 (No. 18 of 1963)

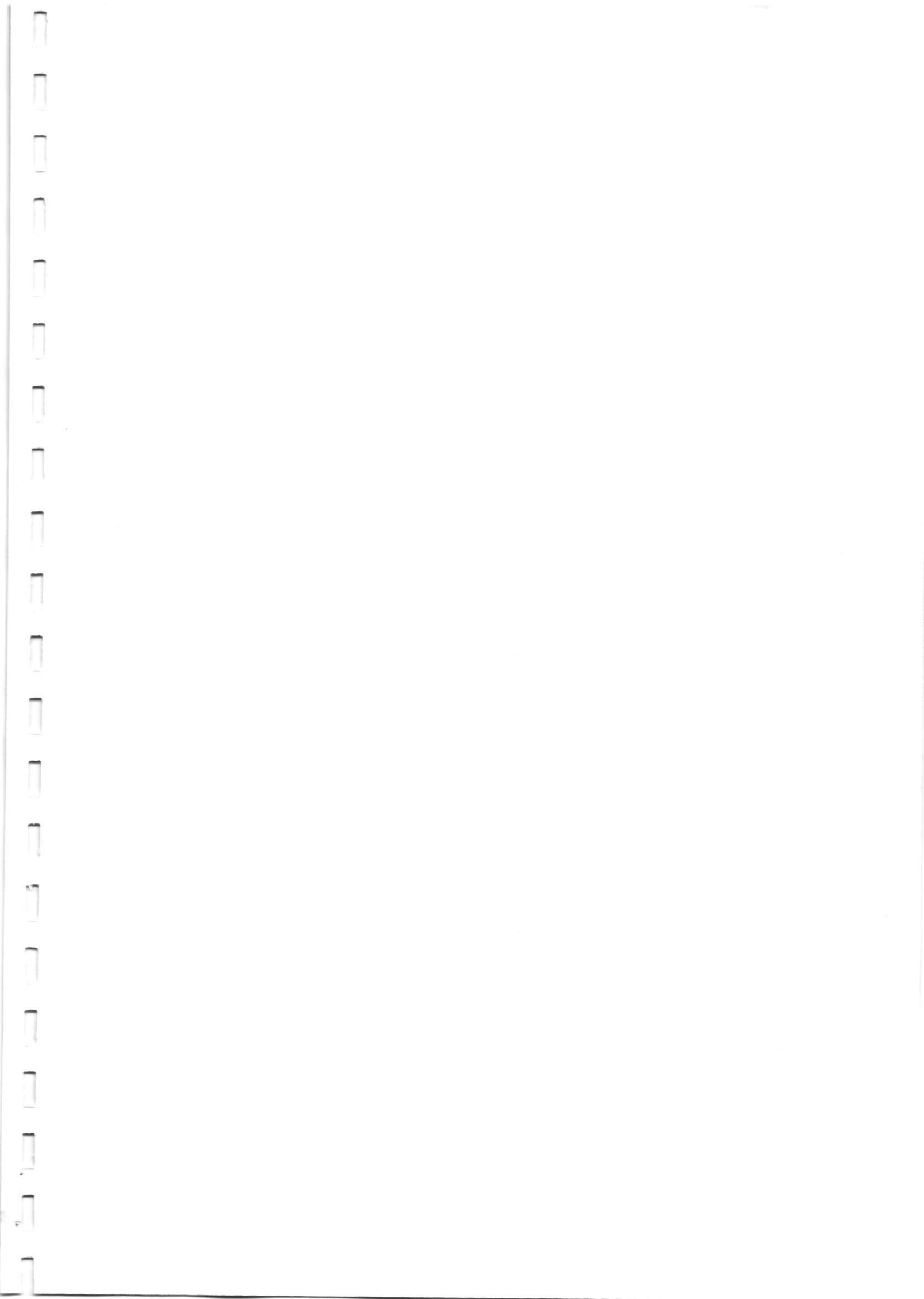
BETWEEN:

- (1) **THE MINISTER of LANDS, COUNTRY PLANNING and the ENVIRONMENT**, acting for and on behalf of **THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE** (the "**Lessor**");
- (2) **THE MINISTER of ENERGY**, acting in his capacity as the Head of the **MINISTRY OF ENERGY** of **THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE** (the "**Minister of Energy**"); and
- (3) **CECA SL GENERATION LIMITED** a company incorporated under the laws of Sierra Leone (the "**Generator**").

WHEREAS:

- (A) The Lessor is seised in fee simple absolute or otherwise entitled to the freehold estate of the piece or parcel of State land and hereditaments situate, lying and being at Kissy Dockyard, Freetown, in the Western Area of the Republic of Sierra Leone more fully described herein (the "**Plant Site**").
- (B) The Generator is a party to a power purchase agreement, which contemplates the design, construction, financing, ownership and operation of the Plant by the Generator on the Plant Site.
- (C) By a licence dated 7th day of December 2016 and registered in Volume 111 on page 125 in the book of Miscellaneous Instruments in the Office of the Registrar General of Sierra Leone, the Generator was granted a licence to acquire a leasehold interest in the Plant Site in excess of 21 (twenty-one) years for a term of not less than 30 (thirty) years (the "**Licence**") by the Board constituted under the Non-Citizens (Interest in Land) Act, 1966.
- (D) The Generator, desirous of acquiring the lease of the Plant Site for a period of not less than thirty (30) years, pursuant to the Licence, has agreed with the Lessor to perform all the obligations under the Licence, and this Lease.
- (E) The Minister of Energy is procuring the clearance of the Plant Site, pursuant to a letter of agreement entered into between the Parties and the Minister of Finance and Economic Development on or about the date of this Lease, in respect of (i) the clearance of the Plant Site (ii) the temporary resettlement of the Sierra Leone Roads Authority to alternative accommodation in the Kissy Dockyard area and (iii) the permanent relocation of the Sierra Leone Roads Authority to a site, provided by the Government of the Republic of Sierra Leone, at Kerry Town.

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EXECUTION VERSION

(F) This Lease provides for the lease of the Plant Site by the Lessor to the Generator.

THE PARTIES AGREE as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Lease:

“Business Day” means a day (other than Saturday or Sunday) on which banks are open for general business in Freetown and London and, if a payment is to be made, which is also a day on which banks are open for general business in New York;

“Dispute” means any dispute, difference or claim of any kind or type, whether based on contract, tort, statute, regulation or otherwise, arising out of or relating to or connected with this Lease or its subject matter, existence, negotiation, interpretation, validity, performance, breach, termination or enforceability (including non-contractual disputes or claims), or operations carried out pursuant to this Lease;

“EDSA” means Electricity Distribution and Supply Authority, a body corporate established under the National Electricity Act 2011 and having its registered office at Electricity House, 36 Siaka Stevens Street, Freetown, Sierra Leone;

“Effective Date” means the date of this Lease;

“Extended Term” has the meaning given to that term in Clause 3.1 (*Lease*);

“Finance Documents” means all documents under which one or more third party lenders extend finance to the Generator or any shareholder of the Generation Project and all other documents entered into in connection with that finance by the Generator or any shareholder with any such third party lenders or any security trustee, security agent, bond trustee, escrow agent, political risk insurer, swap bank or other third party lenders’ representative acting in connection with that financing;

“Finance Party” means any person that is a party to a Finance Document other than:

- (a) the Generator;
- (b) any shareholder in the Generator or any affiliate of a shareholder in the Generator (other than an affiliate of a shareholder providing long-term debt as a third party lender, on an arm’s length basis, to the Generator, in its capacity as a lender and not in its capacity as an equity investor in the Generation Project); and
- (c) any person who is a party to a direct agreement in their capacity as a counterparty to a Project Document;

