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FREETOWN TERMINAL  
SIERRA LEONE

**ADDENDUM No.4 TO THE CONCESSION AGREEMENT**  
**OF THE**  
**CONTAINER TERMINAL AT QUEEN ELIZABETH II QUAY**  
**DATED 25<sup>TH</sup> NOVEMBER 2010**

**BY AND AMONG**

**SIERRA LEONE PORTS AUTHORITY**  
**(THE "AUTHORITY")**

**- AND -**

**THE GOVERNMENT OF SIERRA LEONE**  
**(THE "GOSL")**

**-AND-**

**NATIONAL COMMISSION FOR PRIVATISATION**  
**("NCP")**

**-AND-**

**BOLLORÉ**  
**(THE "SPONSOR")**

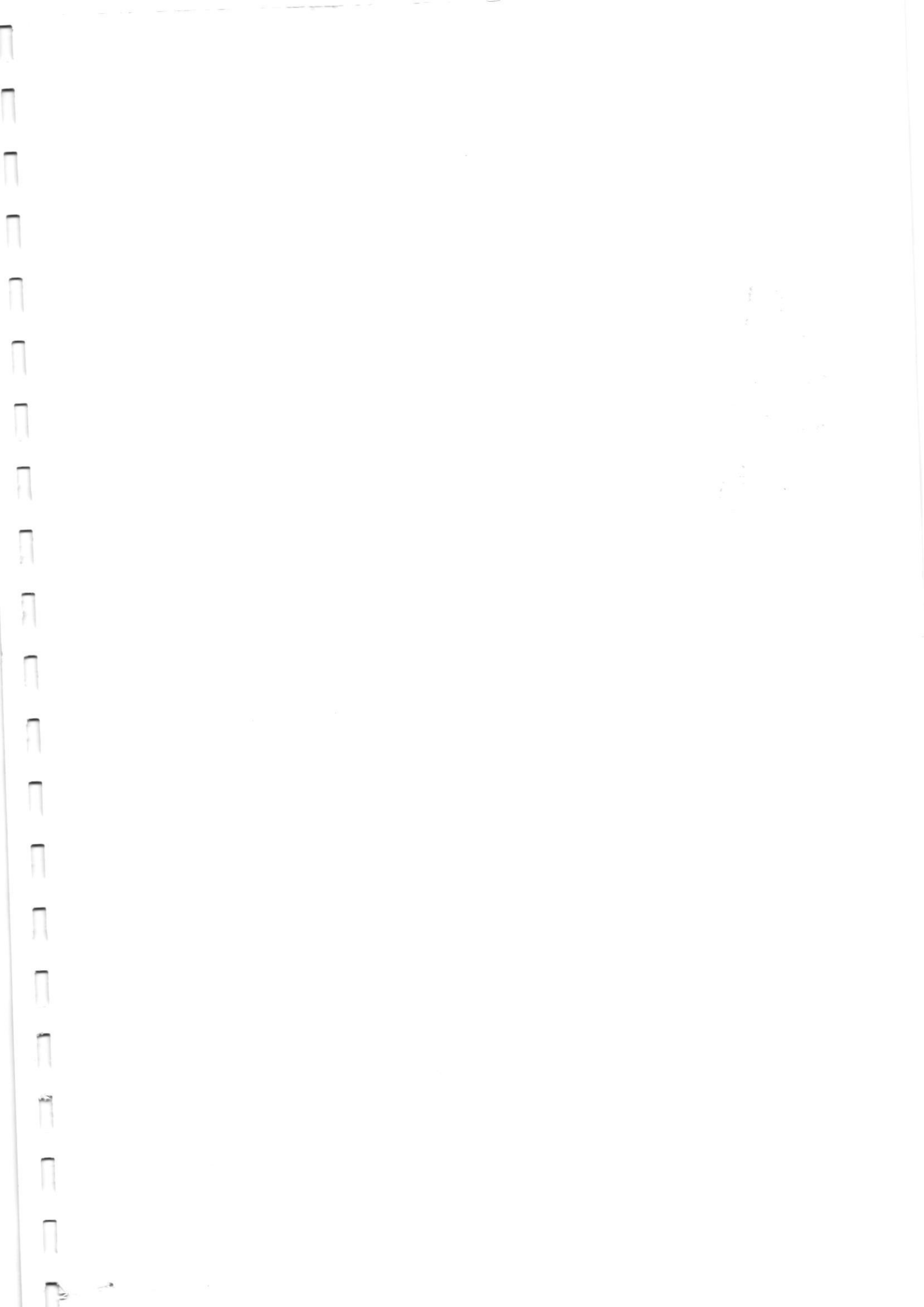
**-AND-**

**FREETOWN TERMINAL LIMITED**  
**(THE "CONCESSIONAIRE")**

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W. J.



THIS ADDENDUM N°4 TO THE CONCESSION AGREEMENT is made on the 16<sup>th</sup> day of September in the Year Two Thousand and Fifteen,

BETWEEN

**SIERRA LEONE PORT AUTHORITY**, 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**");

-and-

**THE GOVERNMENT OF SIERRA LEONE**, Represented by The Honourable Minister of Transport and Aviation, situated at Youyi Building, Brookfields, Freetown, Sierra Leone (the "**GoSL**");

-and-

**NATIONAL COMMISSION FOR PRIVATISATION**, 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 ("**NCP**");

-and-

**BOLLORE** a French *Société Anonyme* whose registered office is situated at Odet 29500 Ergué-Gaberic, France (the "**Sponsor**");

-and-

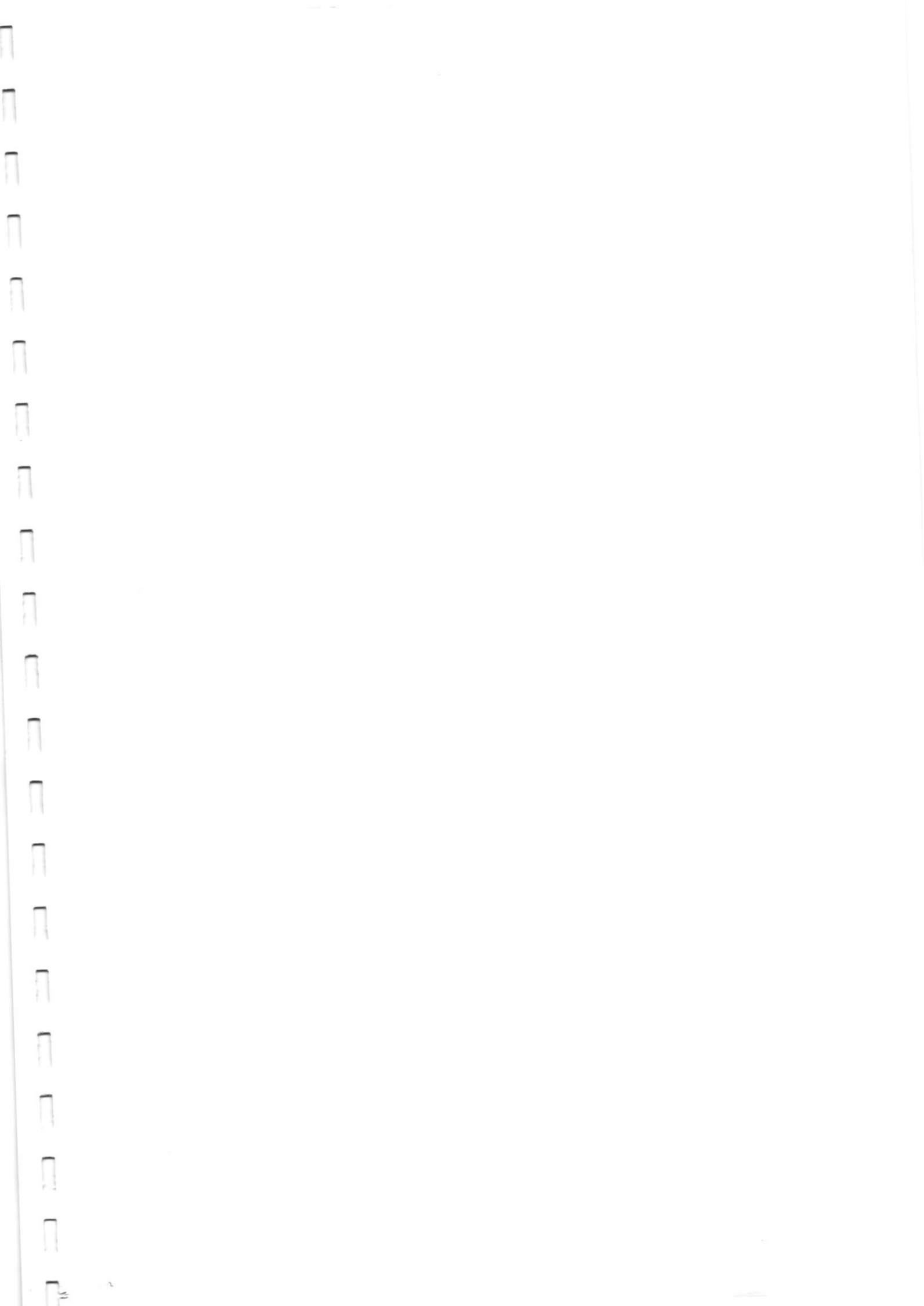
**FREETOWN TERMINAL LIMITED**, a private company incorporated under the laws of the Republic of Sierra Leone whose registered office is at Deep Water Quay, Cline Town, Freetown, Sierra Leone (the "**Concessionaire**").

The Authority and the Concessionaire and their respective successors and permitted assigns are hereinafter referred to individually as a "**Party**" and together, as the "**Parties**".

GoSL and NCP and their respective permitted assigns are hereinafter referred to individually as a "**Confirming Party**" and together as "**Confirming Parties**".

**WHEREAS:**

- A. The Parties, the Confirming Parties and the Sponsor are parties to a concession agreement entered into on November 25, 2010, in relation to the concession of the container terminal at Queen Elizabeth II Quay, Freetown, (Sierra Leone) (the "**Concession Agreement**"), as amended by virtue of an Addendum n°1 dated February 23<sup>rd</sup>, 2011, an Addendum n°2 dated March 1st, 2011 and an Amendment Number 4 dated 3<sup>rd</sup> July, 2014.
- B. As a result of the Government of Sierra Leone's desire to promote investment and private sector participation 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 Concessionaire proposes to (i) design, engineer and construct a new deep water quay of 270 meters and a new berth with a depth of water of minus 13 meters which could accommodate larger container vessels and (ii) invest in the purchase of new equipment, including two ship-to-shore gantry cranes and four RTGs.



- D. The Parties, the Confirming Parties and the Sponsor have agreed to amend the Concession Agreement inter alia to (i) clarify the undertakings of the Concessionaire in relation with the construction of the new deep water quay and the provision of new equipment, (ii) amend the provisions relating to the Term and the Fixed Fee in the Concession Agreement; and (iii) insert provisions relating to obtaining tax incentives in favour of the Concessionaire nt.
- E. The Parties, the Confirming Parties and the Sponsor have also agreed to include a condition precedent to the effectiveness of this Fourth Addendum (defined below) relating to the GoSL becoming an equity owner of twenty per cent (20%) of the Concessionaire.
- F. The Parties, the Confirming Parties and the Sponsor have therefore decided to enter into this addendum to the Concession Agreement (the "**Fourth Addendum**") to reflect the changes mentioned above.

**NOW, THEREFORE**, in consideration of the mutual promises and agreements of the Parties herein expressed, as well as other good and valuable consideration, the receipt of which are hereby acknowledged, the Parties, the Confirming Parties and the Sponsor intending to be legally bound hereby, agree as follows:

### **Article 1 – Definitions**

1.1. The following definitions set forth in Article 1.1 of the Concession Agreement are hereby amended as follows:

*"Berths" means berths 3, 4, 5, and 6 and the New Berth at the Premises, including the Quay Wall;*

*"Premises" means the real property at the Port as more particularly described in Appendix A, which for the avoidance of doubt includes the Berths;*

1.2. The following definitions are hereby included in Article 1.1 of the Concession Agreement:

*"Date of Operation" means the date upon which a vessel is first operated at the New Quay;*

*"New Berth" means the new berth of the New Quay with a depth of water of minus 13m Chart datum and the adjoining yard of 35,000 square meters;*

*"New Quay" means the new quay of 270 meters of length quay comprising the New Berth;*

*"Project" means the design, construction, operation, maintenance and use of the New Quay together with yard, buildings ancillary thereto and any installations required for the berthing and unloading of vessels.*

### **Article 2 – General Terms**

#### **2.1 Capitalized terms**

For the purposes of this Fourth Addendum, the defined terms used herein shall have the same meaning as set forth in the Concession Agreement unless otherwise herein specifically provided. Any

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