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EVERSHEDS

FINAL VERSION

Dated 22 OCTOBER 2013

- (1) THE GOVERNMENT OF SIERRA LEONE acting by the MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT
- (2) NATIONAL COMMISSION FOR PRIVATISATION
- (3) SIERRA LEONE PORTS AUTHORITY
- (4) PETROJETTY LIMITED

Concession Agreement

relating to a new jetty at KISSY, FREETOWN, SIERRA LEONE

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THIS CONCESSION AGREEMENT (hereinafter referred to as "**this Agreement**") is made this 22 OCTOBER 2013

BETWEEN

- (1) **THE GOVERNMENT OF SIERRA LEONE** (the "**Conceding Authority**") acting by the **MINISTRY OF FINANCE AND ECONOMIC DEVELOPMENT**;
- (2) **NATIONAL COMMISSION FOR PRIVATISATION** a statutory body established by the National Commission Privatisation Act 2002, Act No 12 of 2002 ("**NCP**");
- (3) **SIERRA LEONE PORTS AUTHORITY** a statutory body established by the Ports Act 1964, Act No 56 of 1964 ("**SLPA**"); and
- (4) **PETROJETTY LIMITED**, a joint stock company registered under the laws of Sierra Leone with registration number CF 2489/2011 having its principal office at 26 Main Motor Road, Brookfields, Freetown, Sierra Leone (the "**Company**").

WHEREAS

- (A) The SLPA has certain rights and responsibilities regarding jetties under the Ports Act 1964;
- (B) The Conceding Authority, NCP and SLPA are desirous of promoting investment and participation by the private sector in the development of the Ports of Freetown Sierra Leone, consistent with, amongst others, the outcome of Sierra Leone Conference on Development and Transformation, as well as the Sierra Leone Local Content Policy as approved by the Cabinet of Sierra Leone in March 2012.
- (C) On 20 April 2011 the Government of Sierra Leone and Oryx Oil and Gas S.A ("**Oryx**") entered into the Memorandum of Understanding ("**the MoU**") regarding the entering into of a concession agreement between the Conceding Authority and a company to be incorporated and registered in Sierra Leone by Oryx for the grant of a concession for the construction, development, operation and maintenance of a new jetty to be built in the vicinity of the Kissy oil jetty.
- (D) The Company has been incorporated for the purpose of entering into this Agreement.
- (E) In accordance with the MoU an engineering design study has been undertaken on behalf of Oryx which includes feasibility studies and design of basis specifications in relation to the construction of the new jetty.
- (F) The purpose of this Agreement is to grant to the Company the right to design, construct and operate a New Jetty at Kissy for the import, export and transit of Hydrocarbons, Edible Oils and bioethanol for twenty one (21) years under the

terms and conditions set out in this Agreement. At the end of the concession term (or upon termination of this Agreement, if earlier) the Company is obliged to transfer all its rights in the Concession Area, including the New Jetty, to the Conceding Authority in accordance with this Agreement. An indicative programme for the construction of the New Jetty is set out at Schedule 1 Part 2.

- (G) In conjunction with and for the purposes of the Agreement, the Parties have agreed to enter into this Agreement for the Company to obtain the right to lease and use the Concession Area and the right to perform the Project.

IT IS AGREED as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In this Agreement, unless the subject or context otherwise requires, the following definitions shall apply:

"Affiliate" in relation to any person or Party means any Holding Company or Subsidiary of that person or any Subsidiary of such Holding Company;

"Agreement" means this Concession Agreement (including all Schedules attached hereto), as amended or supplemented from time to time in accordance with Clause 20.4 (*Variations in Writing*);

"Applicable Permits" means the permits listed in Part 1 of Schedule 4;

"Applicable Regulations" means all laws, decrees rules, administrative circulars and regulations of the Country applicable to the Concession Area including the New Jetty, all operations and services at the New Jetty, whether applicable at the time of execution of this Agreement or at any time during the Concession Period, whether of the SLPA, the Sierra Leone Maritime Administration established under the Sierra Leone Maritime Administration Act 2000 ("**SLMA**") or of municipal, national or regional origin, statutory bodies, or by application of any international treaty or convention to which the Country is a party or which is binding on it;

"Approvals" means all approvals, permits, licenses or consents, including employment permits for foreign employees, which may be required from any Government Authority and/or statutory bodies in connection with the due performance of any covenant or obligation hereunder;

"Authority Liability" has the meaning given in Clause 7.5.1 (*Authority Liability*);

"Best Endeavours" means:

- i) the issuance of executive orders from the President of the Country as may be reasonably required;
- ii) the issuance of such directives from responsible Government Authorities as may be reasonably required; and
- iii) taking all practicable actions as may be required;

"Bioethanol Range" means:

- (a) 0 metric tonnes to 64,000 metric tonnes inclusive; *multiplied by*
- (b) the quotient of A and B, where A is the number of days in the relevant Calculation Year and B is the number of days in the calendar year in which the beginning of such Calculation Year falls;

"Calculation Year" has the meaning given in Clause 2.4 (*Concession Fee - Financial Obligations of the Company*);

"Code of Operations" means the applicable rules for the operation of the New Jetty, such rules to inter alia regulate the relations between the Company and users of the New Jetty which shall include rules regulating the issues set out at Schedule 7;

"Commencement Date" means the date of the ratification of the Concession Agreement by the Parliament of Sierra Leone;

"Company" means Petrojetty Limited (as described above) its successors and permitted assignees;

"Company Event of Default" means an event as described in Clause 15.1 (*Termination by the Conceding Authority for Company Event of Default*) or in Clause 17.1 (*Limitation of Liability in respect of the Company*);

"Completion" means Handover of the Development Works;

"Conceptual Design" is the preliminary study of the New Jetty based on the Design Criteria;

"Concession Area" means the area of land and sea as defined on the plan attached hereto in Schedule 1 Part 1, including any building, fixture, installation and non movable assets in such area;

"Concession Area Lease" means a lease to be granted or granted by the Conceding Authority to the Company in the form or substantially in the form set out in Schedule 5;

"Concession Fee" means the fee to be paid by the Company to the Conceding Authority in accordance with Clause 2.4.9;

"Concession Period" means the period set out in Clause 2.3 (*Concession Period*);

"Concession Rights" means the rights granted to the Company under Clause 2.1 (*Grant of the Concession Rights*);

"Conceding Authority Event of Default" means an event described in Clause 15.2 (*Termination by the Company for Conceding Authority Event of Default*) or in Clause 17.2 (*Limitation of Liability in respect of Conceding Authority, SLPA and NCP*);

"Country" means the Republic of Sierra Leone;

"Date of Operation of the New Jetty" means the earlier of (a) the date on which the first commercial vessel berths at the New Jetty for the purpose of the import, export or transit of Hydrocarbons, Edible Oils or bioethanol; and (b) the date falling 3 months from the date of Handover;

"Delay Event" means:

- (a) any matter that would entitle the Works Contractor to an extension of time under the Works Contract; or
- (b) any delay to the Development Works caused by the Conceding Authority or SLPA's material breach of their obligations under this Agreement;

"Design Criteria" means the technical criteria for the design of the Development Works set out in and an outline description of the structures to be constructed and the ancillary and infrastructure works to be carried out on the Concession Area set out at Schedule 10;

"Detailed Design" is the design of the main components of the New Jetty including the berthing structure, the gangway, the piping system, the off-loading system, the electricity and control system and the fire fighting system and the elaboration of all necessary documents required to build the New Jetty including the final calculation notes, construction drawings, the list of required equipment and specifications of quality control;

"Development Works" means the design and construction of the New Jetty and installation of operational equipment in the Concession Area, and all associated ancillary and infrastructure works, for the purposes of the Project;

"Dollars", "USD" and "\$" means the lawful currency of the United States of America;

"Edible Oils" mean a substance, other than a dairy product, that is manufactured for human consumption, energy generation or any other use or uses wholly or in part from a fat or oil, including but not limited to palm oil;

"Effective Date" means the date on which all conditions precedent specified in Clause 4.4 (*Conditions Precedent*) have been satisfied or waived in accordance with Clause 4.4.3 (*Waiver of Conditions Precedent*);

"Environment" means all, or any, of the following:

- (a) the air (including, without limitation, the air within natural or man-made structures whether above or below ground);
- (b) water (including, without limitation, territorial, coastal and inland waters, ground and surface water and water in drains and sewers);
- (c) land (including, without limitation, surface and sub-surface soil and land under water); and
- (d) flora, fauna, and natural habitats;

"Environmental Hazard" means any dangerous dumpsites, shipwrecks, chemical contamination, spillage or deposit, munitions, mines or other environmental hazards;

"Environmental Laws" means all Applicable Regulations from time to time subsisting in force which have as a purpose or effect the protection of the Environment and/or the prevention of Harm and/or the provision of remedies in respect of Harm;

"Environmental Licence" means the licence issued or to be issued (as the case may be) by the Environment Protection Agency to the Company under the Environment Protection Agency Act 2008 pursuant to the environmental impact assessment;

"Environmental Matter" has the meaning given in Clause 7.6.1;

"Existing Jetty" means the existing oil jetty and jetty area at Kissy, including all buildings, fixtures, installations and non moveable assets thereon and therein and dolphins for berthing purposes;

"Finance Documents" means all agreements and instruments to which the Company is a party relating to the financing or refinancing (by way of debt or equity) of any of the Development Works or any of its operations or to manage any financial risk, including any Security for any of the financial indebtedness created thereunder or any guarantee or indemnity given by any third party in respect of any such financial indebtedness;

"Force Majeure" means any of the events referred to in Clause 14 (*Force Majeure and Unforeseen Change of Circumstance*);

"Good and Prudent Practice" means the standards, practices, methods and procedures and that degree of skill, care, diligence, prudence, foresight and operating practice which would reasonably be expected from a properly qualified, skilled and experienced person complying with all Applicable Regulations and engaged in the same type of undertaking under the same or similar circumstances to the Project and performing all of its obligations in accordance with the terms of this Agreement (provided that for the avoidance of doubt the standard so expected shall not be reduced to the extent those circumstances were contributed to by the acts or omission of that person which were not reasonable and prudent). With respect to the Concession Area, Good and Prudent Practice shall include, but shall not be limited to, taking reasonable steps to ensure that:

1. Adequate materials, resources and supplies, are available to meet the needs of the operation of the Project under normal conditions and reasonably anticipated abnormal conditions;
2. Sufficient operating personnel are available and are adequately experienced and trained to operate the equipment and machinery in the Concession Area properly, efficiently and within the relevant guidelines and specifications issued by the manufacturer and have training on responding to emergency conditions;
3. Preventive, routine and non-routine maintenance and repairs are performed on a basis that seeks to ensure reliable long-term and safe operation during the Concession Period and are performed by trained and experienced personnel utilising proper equipment, tools, and procedures;
4. All Applicable Regulations are applied by the Company;

"Government Authority" means any ministry, department, agency, directorate, public authority (or subdivisions thereof), body or other person having jurisdiction in the Country, whether municipal, national or regional, with respect to the Company or the Project;

"Handback Asset" means the buildings, fixtures, installations and non-moveable assets of the Company within the Concession Area (and related rights) on the Handback Date and which are to be returned to the Conceding Authority under Clause 12.3 (*Scope of Handback*);

"Handback Date" means the last day of the Concession Period;

"Handover" means the completion of the Development Works by the Works Contractor in accordance with the Works Contract;

"Handover Certificate" means the certificate to be issued by the Company to the Works Contractor on completion of the Development Works pursuant to the Works Contract;

"Harm" means harm to the Environment and for the avoidance of doubt (but without limitation) harm to the health of living organisms or other interference with the ecological systems of which they form part and in the case of man includes offence caused to any of his senses or harm to his property;

"Holding Company" means, in relation to a company or corporation, any other company or corporation in respect of which it is a Subsidiary;

"Hydrocarbons" means gasoline, Premium Motor Spirit ("PMS"), gas oil, fuel oil, kerosene and Jet A-1, liquid petroleum gases ("LPG"), bitumen, ethanol, crude oil and any other petroleum product containing a carbon chain;

"Insolvency" includes the commencement of a legal process for the purposes of obtaining an order for bankruptcy, liquidation, or dissolution of the Company where there has not been an application to an applicable court for the same to be discharged, stayed, withdrawn or vacated within ten (10) Working Days of the presentation of the petition or the passing of a resolution for or with a view to any of the foregoing or if any act or event occurs which (under Applicable Regulations) has a similar effect to these acts or events (taking into account the period for discharging, staying, withdrawing or vacating the same) and Insolvent shall be construed accordingly;

"Investors" means the persons listed in Schedule 2 and each other person which shall subscribe following the date of this Agreement for shares of the Company (or shall have provided debt finance which is convertible into shares of the Company at the option of the Company) from time to time, their successors and permitted assignees;

"Lenders" means any provider, assignee or transferee of debt finance to the Company in relation to, or which may be used in connection with, the Project from time to time;

"Leones" means the lawful currency of the Country;

"Leonoil Company Limited" is a private limited liability company registered under The Companies Act Chapter 249 of the Laws of Sierra Leone 1960 with its registered office at 4 Liverpool Street, Freetown;

"Lenders Direct Agreement" means an agreement between the Conceding Authority, SLPA (if required by the Lenders), the Company and any Lenders substantially in the form appended at Schedule 9 and incorporating any changes required by the Lenders and agreed by the Parties;

"Manual" means a manual for the inspection and maintenance of the Concession Area which shall include procedures on the matters set out at Schedule 6 so as to meet all Applicable Regulations relating to the safe operation of the New Jetty.

"Materials" means all materials and movable equipment belonging to the Company and situated in the Concession Area at the relevant time and required to carry out its obligations under this Agreement;

"New Jetty" means the jetty to be designed, constructed, operated and maintained in the Concession Area (including all mooring points, moorings, walkways, bollards, ladders, plant, equipment and pipelines in connection with the jetty) by the Company pursuant to this Agreement;

"New York Convention" means the Convention on the Recognition and Enforcement of Foreign Arbitral Awards, which came into force on 7 June 1959;

"Notice of Intention to Terminate" means a notice issued in accordance with Clause 15.3 (*Notice of Intention to Terminate*), subject to the terms of any Lenders Direct Agreement;

"Notice of Termination" means a notice issued in accordance with Clause 15.4 (*Notice of Termination*);

"Party" means the Conceding Authority and/or SLPA and/or the Company and/or the NCP as applicable;

"Petroleone (SL) Limited" a private liability company registered under the Companies Act Chapter 249 of the Laws of Sierra Leone 1960 with its registered office at 4 Liverpool Street, Freetown, Sierra Leone;

"Port of Freetown" shall have the meaning given to it in the Ports Act 1964;

"Project" means the design, construction, operation, maintenance and regulation of the use of the New Jetty in the Concession Area, together with any offices, storage facilities, workshops and accommodation ancillary thereto and dolphins and other installations required for the berthing and unloading of vessels, for the purpose of the import, export and transit of, subject to the Conceptual Design, some or all Hydrocarbons, Edible Oils and bioethanol to,

from and within the Concession Area during the Concession Period and the Company's business, and all activities ancillary thereto, including the connection within the Concession Area of one or more pipelines from terminals for the supply of some or all Hydrocarbons, Edible Oils and bioethanol;

"Project Documents" means all agreements entered into by the Company in relation to the Project, not being a Finance Document;

"Qualified Engineer" means such appropriately qualified and experienced engineer to be appointed by the SLPA pursuant to Clause 3.4.1 (*Appointment of a Qualified Engineer*);

"Rights of Way" means rights of passage over or under, and of access and egress to and from, the Concession Area (and each part or parts thereof) from land and sea, the public highway, the location of relevant utilities which are reasonable for the Company to access, for the purposes of any part of the Project, including for the purpose of constructing, operating and maintaining the New Jetty, the supply of Hydrocarbons, Edible Oils and bioethanol to or from terminals to and from the New Jetty and, insofar as applicable, the Existing Jetty for the purpose of the Company exercising its rights under this Agreement;

"Security" means:

- (a) any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, trust, arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction; and
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to financial indebtedness and which has the same commercial effect as if security had been created over it;

"Subsidiary" means:

- (a) any company in respect of which another company (directly or indirectly):
 - (i) holds a majority of the voting rights;
 - (ii) is a member of and has the right to appoint or remove a majority of its board; or
 - (iii) is a member of and (under an agreement with other members) controls alone a majority of the voting rights in it; and

- (b) any company which would be a Subsidiary within (a) above, but for any security subsisting over the shares in that company from time to time,

but on the basis that a person shall be treated as a member of a company if any shares in that company are held by that person's nominee or any other person acting on that person's behalf;

"**Tax**" includes all present and future taxes, charges, imposts, duties, levies, customs duties, excise, deductions or withholdings of any kind whatsoever, or any other tax or charge having the effect of a tax, or any amount payable on account of or as security for any of the foregoing, by whomsoever on whomsoever and wherever imposed, levied, collected, withheld or assessed, together with any penalties, additions, fines, surcharges or interest relating thereto and **Taxes** and **Taxation** shall be construed accordingly;

"**Tier 1 Range**" means:

- (a) 0 metric tonnes to 200,000 metric tonnes inclusive; *multiplied by*
- (b) the quotient of A and B, where A is the number of days in the relevant Calculation Year and B is the number of days in the calendar year in which the beginning of such Calculation Year falls;

"**Tier 2 Range**" means:

- (a) 200,001 metric tonnes to 349,999 metric tonnes inclusive; *multiplied by*
- (b) the quotient of A and B, where A is the number of days in the relevant Calculation Year and B is the number of days in the calendar year in which the beginning of such Calculation Year falls;

"**Tier 3 Range**" means:

- (a) 350,000 metric tonnes or more; *multiplied by*
- (b) the quotient of A and B, where A is the number of days in the relevant Calculation Year and B is the number of days in the calendar year in which the beginning of such Calculation Year falls;

"**Treaty State**" means a jurisdiction having a double taxation agreement (a "**Treaty**") with the Republic of Sierra Leone;

"**Unforeseeable**" means not reasonably foreseeable by an experienced developer by the Commencement Date;

"Utilities" means publically owned companies providing water, sewerage, electricity, gas and telecommunications;

"Washington Convention" means the Convention on the Settlement of Investment Disputes between States and Nationals of other States, which came into force on 14 October 1966;

"Working Day" means a day (other than a Saturday or a Sunday) on which banks in the Country are generally open for business;

"Works Contract" means the contract(s) entered into or to be entered into between the Company and the Works Contractor(s) for the performance of the Development Works;

"Works Contractor" mean the person(s) selected and appointed by the Company as contractor(s) to carry out the Development Works under the terms of the Works Contract(s), their successors and permitted assignees.

1.2 Interpretation

- 1.2.1 The Parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favouring or disfavouring any Party by virtue of the authorship of any of the provisions of this Agreement.
- 1.2.2 The headings of Clauses to this Agreement and the table of contents are inserted for convenience of reference only and shall not in any way affect the interpretation of this Agreement.
- 1.2.3 A person includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, joint venture or consortium), government state, agency, organisation or other entity whether or not having separate legal personality.
- 1.2.4 References to any Party or person referred to in this Agreement include references to its respective successors and permitted assignees.
- 1.2.5 The words "include", "includes", and "including" shall at all times be construed as if followed by the words "without limitation".
- 1.2.6 References to days, weeks, months and years are references to days, weeks, months and years of the Gregorian calendar.

- 1.2.7 Wherever in the Agreement it is stated that consent or approval shall not be unreasonably withheld, such consent or approval shall also not be unreasonably delayed.
- 1.2.8 Reference to a provision of law is, unless otherwise stated, a reference to a provision of law of the Country and is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation.
- 1.2.9 A reference to a document is to that document as amended or varied from time to time in accordance with the provisions of this Agreement or that document.
- 1.2.10 A reference to a Clause, Sub-Clause, Schedule or Appendix is a reference to a clause, sub-clause, schedule or appendix to this Agreement.
- 1.2.11 A reference importing the singular shall include the plural and vice versa and any reference importing a gender shall include the other gender.

2. RIGHTS AND OBLIGATIONS OF THE COMPANY

2.1 Grant of the Concession Rights

- 2.1.1 Subject to and in accordance with the terms and conditions of this Agreement, the Conceding Authority and SLPA grant the exclusive right, licence and authority to carry out the Project. For the avoidance of doubt the grant of the Concession Rights to the Company pursuant to this Clause 2.1 (*Grant of the Concession Rights*) shall not include an exclusive right to make connections to the terminals outside of the Concession Area for the supply of Hydrocarbons, Edible Oils or bioethanol.

2.2 Rights and Obligations of the Company

2.2.1 General Rights and Obligations of the Company

From the Effective Date the terms of this Agreement shall oblige the Company to:

- 2.2.1.1 design and construct the New Jetty in accordance with the terms of this Agreement;
- 2.2.1.2 upon completion of the New Jetty, manage, operate and maintain the New Jetty and regulate the use thereof by

third parties during the Concession Period in accordance with the terms of this Agreement;

2.2.1.3 levy, demand and collect permitted user fees from persons liable to pay such fees for using the New Jetty and the Company shall have the right to refuse any vessel to the New Jetty if the required fees are not paid in accordance with the terms of this Agreement;

2.2.1.4 perform and fulfil all the Company's obligations under this Agreement;

2.2.1.5 proceed with all the necessary investments to carry out its obligations under this Agreement; and

2.2.1.6 comply with all Applicable Regulations.

2.2.2 **Technical Obligations of the Company**

The Company undertakes in accordance with Good and Prudent Practice to:

2.2.2.1 carry out the Development Works;

2.2.2.2 provide access to employees of SLPA to enable them to exercise the SLPA's obligations as required by law or exercise the SLPA's rights in accordance with this Agreement;

2.2.2.3 properly operate and maintain the infrastructure and equipment installed in the Concession Area in accordance with this Agreement;

2.2.2.4 co-operate with the Customs and Excise Department of the Country in the exercise of their statutory duties; and

2.2.2.5 apply for, at its own cost and in accordance with Applicable Regulations, the Applicable Permits and use reasonable endeavours in obtaining them; and

2.2.2.6 provide all reasonable assistance to the Conceding Authority, and provide in a timely manner all information requested by the Conceding Authority which is required to enable it to comply with its obligations pursuant to Clause 4.4.1.1;

2.2.3 Conceding Authority Access to Concession Area.

Subject to the Conceding Authority complying and, insofar the same is carried out by SLPA on its behalf, SLPA complying with the provisions of Clause 3.1.2, the Company shall permit the Conceding Authority, or SLPA on its behalf, to enter and inspect the Concession Area for the purpose of verifying the Company's compliance with this Agreement. The Conceding Authority shall provide the Company with not less than five (5) Working Days' notice of the time and date of any such inspection and the names of the relevant personnel that will be carrying out any such inspection.

2.2.4 In the event that the Company fails to comply with any of its obligations under this Clause 2.2 (*Rights and Obligations of the Company*), the Conceding Authority or SLPA may notify the Company of the breach and require that such breach is remedied.

2.3 Concession Period

Subject to the termination provisions of this Agreement, the Concession Period shall be for twenty one (21) years as from the Effective Date.

2.4 Concession Fee - Financial Obligations of the Company

2.4.1 In consideration of the granting of the Concession Rights the Company shall pay to the Conceding Authority a Concession Fee for each year commencing on:

- 2.4.1.1 for the first year, the Date of Operation of the New Jetty and ending on 31-December of such year;
- 2.4.1.2 for each subsequent year until the last year, each calendar year; and
- 2.4.1.3 for the last year, commencing on 1 January of such year and ending on the Handback Date or, if earlier, the date on which this Agreement terminates,

(in each case specified in Clauses 2.4.1.1, 2.4.1.2 and 2.4.1.3, a "Calculation Year").

2.4.2 The Concession Fee shall be calculated for:

- 2.4.2.1 each metric tonne of Hydrocarbons (excluding crude oil) imported through the New Jetty and not being for re-export, in accordance with Clause 2.4.3 (*Concession Fee for Hydrocarbons (excluding crude oil) imported through*

the New Jetty and not being for re-export) (as adjusted, if necessary, in accordance with Clause 2.4.3.4);

2.4.2.2 each metric tonne of bioethanol exported through the New Jetty and not being transit or re-export product, in accordance with Clause 2.4.4 (*Concession Fee for the export of bioethanol through the New Jetty (not being transit or re-export product)*);

2.4.2.3 each metric tonne of Edible Oils (excluding bioethanol) exported (not being transit or re-export product) through the New Jetty or imported (not being for re-export) through the New Jetty, in accordance with Clause 2.4.5 (*Concession Fee for the export (not being transit or re-export product) or import (not being for re-export) of Edible Oils (excluding bioethanol) through the New Jetty*); and

2.4.2.4 each metric tonne of crude oil exported or imported through the New Jetty, in accordance with Clause 2.4.6 (*Concession Fee for the export or import of crude oil through the New Jetty*).

2.4.3 **Concession Fee for Hydrocarbons (excluding crude oil) imported through the New Jetty and not being for re-export**

2.4.3.1 The Concession Fee for Hydrocarbons (excluding crude oil) imported through the New Jetty and not being for re-export for each Calculation Year shall be an amount (in USD) for each metric tonne that is calculated using the relevant percentage (as specified in the table below) of the maximum user fee permitted under Clause 9 (*Fees for Commercial Services*) per metric tonne for imports of Hydrocarbons imported through the New Jetty and not being for re-export.