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**LICENSE AGREEMENT**

**BULK & BREAK-BULK TERMINAL AT QUEEN ELIZABETH II QUAY**

**BY AND AMONG**

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

**AND**

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

**AND**

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

**AND**

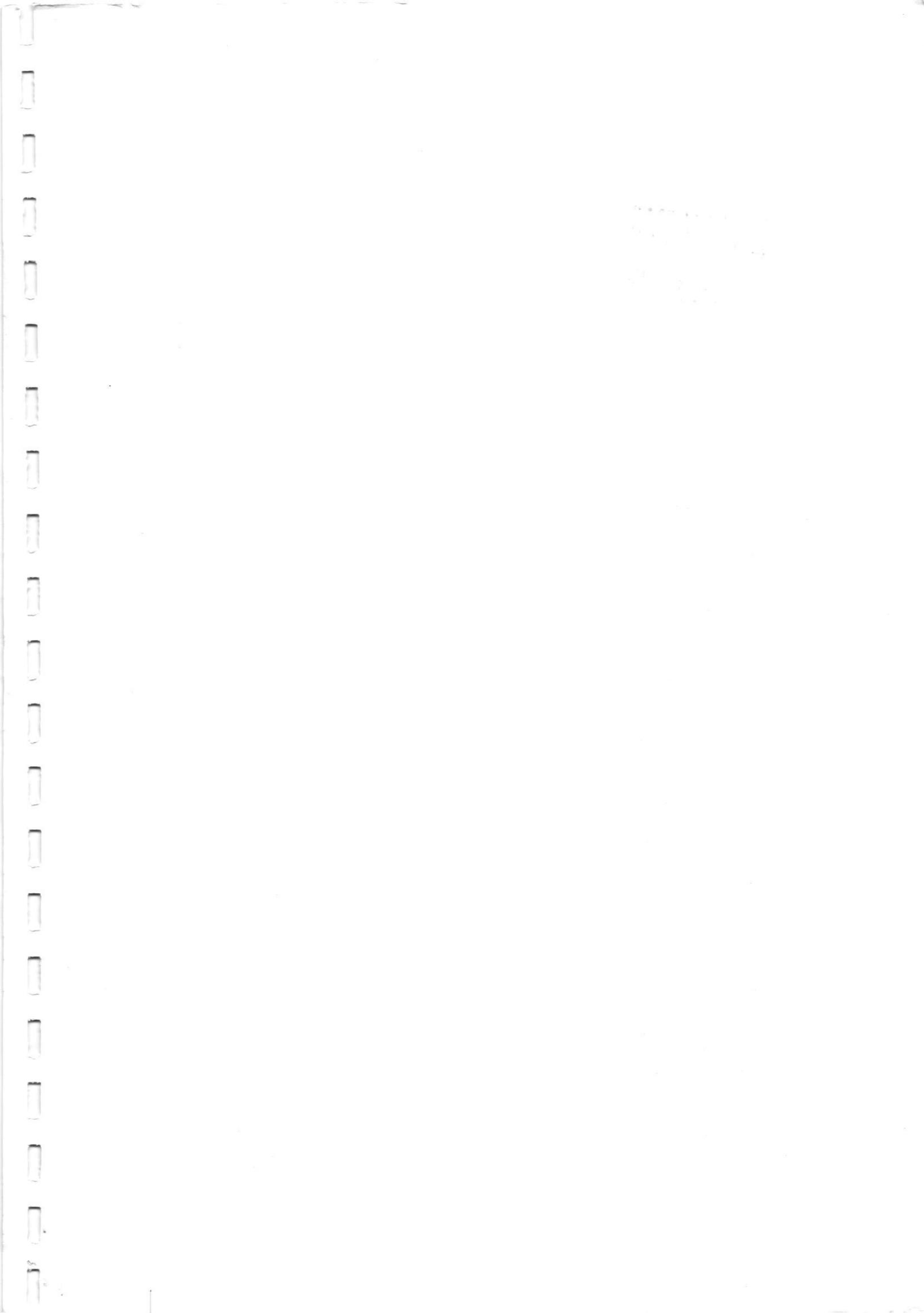
**BOLLORE  
(THE "SPONSOR")**

**AND**

**FREETOWN MULTIPURPOSE TERMINAL LTD**

***DATED: 15 NOVEMBER 2011***

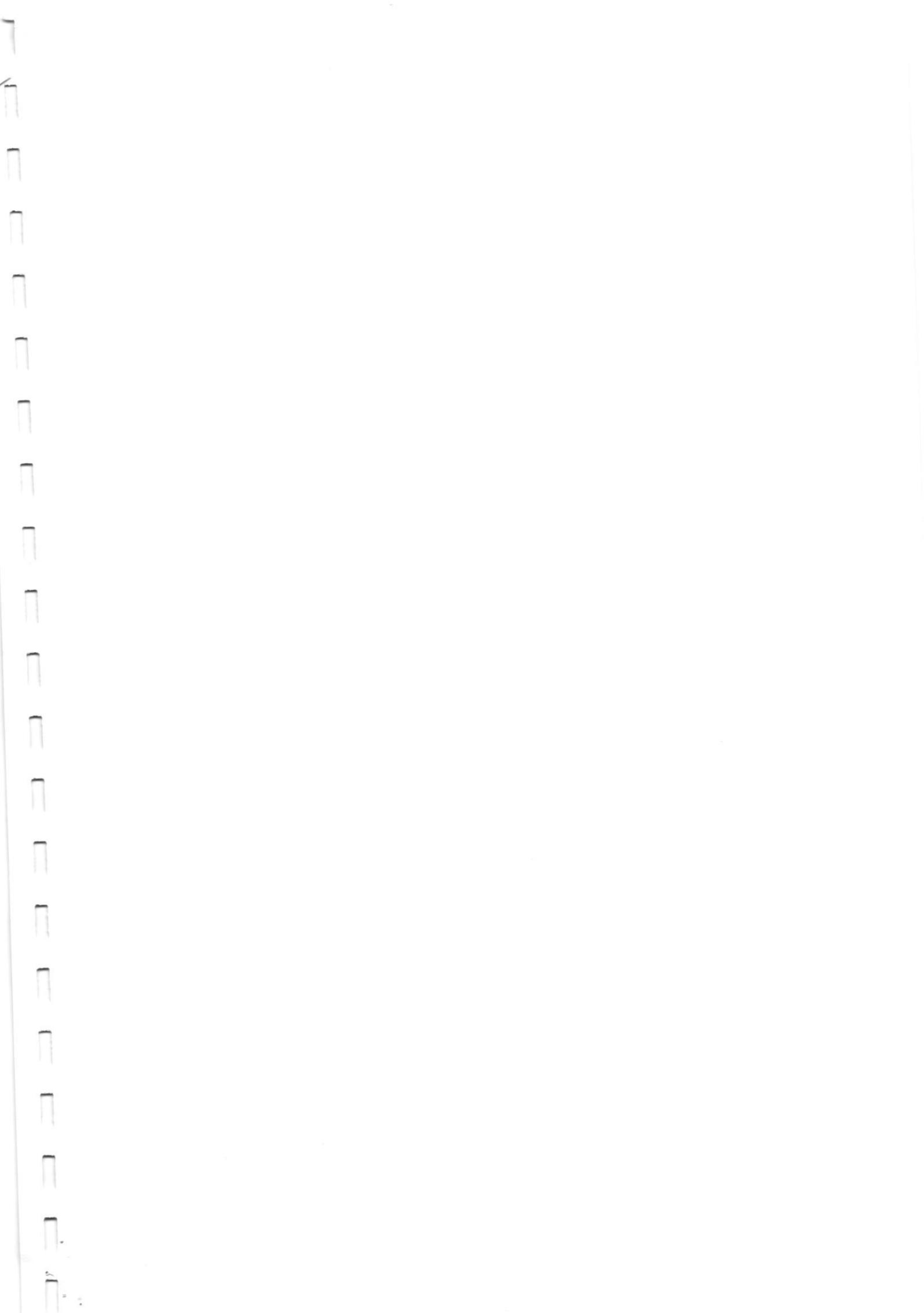
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**LICENSING AGREEMENT  
BULK & BREAK-BULK TERMINAL AT QUEEN ELIZABETH II QUAY (FREETOWN)  
(the "License" or "License Agreement")**

*BETWEEN:*

**THE 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, represented by Capt. H A Bloomer acting as General Manager (hereinafter the "**Authority**");

- and -

**THE GOVERNMENT OF SIERRA LEONE**, Represented by the Honourable Minister of Transport & Aviation of Youyi Building, Brookfields, Freetown, Sierra Leone (the **GSL**)

- 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 situate at Lotto House, OAU Drive, Tower Hill, represented by Mr Abu BANGURA acting as Chairman (hereinafter the "**NCP**"),

- and -

**FREETOWN MULTIPURPOSE TERMINAL LIMITED**, a private company incorporated under the laws of Sierra Leone, whose registered office is at Queen Elizabeth II Quay, P.M.B. 386, Cline Town, Freetown, Sierra Leone, represented by Mr Stephane Brunel acting as Director (hereinafter the "**Licensee**"),

- and -

**BOLLORE** a French Société Anonyme whose registered office is located at Odet 29500 Ergue-Gaberic, France, represented by Mr Marc Gerard acting as proxy (hereinafter "**Bollore**");

(The Authority and the Licensee and their respective successors and permitted assigns are hereinafter referred to as the "**Parties**" or individually as a "**Party**");

(NCP, Bollore and its permitted assign are hereinafter referred to individually as the "**Confirming Party**" and collectively as the Confirming Parties.

**WHEREAS:**

A. By virtue of the Act, the Authority is the owner and operator of the Port;





B. The Authority administrators, manages and controls property at the ports of Sierra Leone and may carry out any of its responsibilities through any other person authorised by it in that behalf;

C. On 23<sup>rd</sup> October 2009, The National Commission for Privatisation, an agency established by the GoSL, commenced a competitive bid process pursuant to its enabling law for the licensing of the bulk and break-bulk terminal;

D. On 17<sup>th</sup> March 2011, as a result of the competitive bid process referred to in recital C Boloré emerged as the successful bidder and has been awarded the license of the bulk and break-bulk terminal;

E. The Authority, NCP and Boloré have agreed that as per Boloré's technical bid proposal a special purpose vehicle shall be incorporated as a limited liability company under the Laws of Sierra Leone, the Licensee herein, to carry out its obligations under the licence and that Boloré undertakes for the purpose of this License Agreement that it or its affiliate company Boloré Africa Logistics will always directly or indirectly maintain at least 51% majority of the voting shares in the Licensee company unless as otherwise provided for in Clause 17.3.

F. The Parties have agreed to enter into this License, in order for the Licensee to be granted the right to:

- (i) use the Area of Operations or any such other area as may be given by the Authority from time to time; and
- (ii) be granted the right to perform the Operations.

WITNESSETH 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 and the Confirming Party, intending to be legally bound hereby, agree as follows:





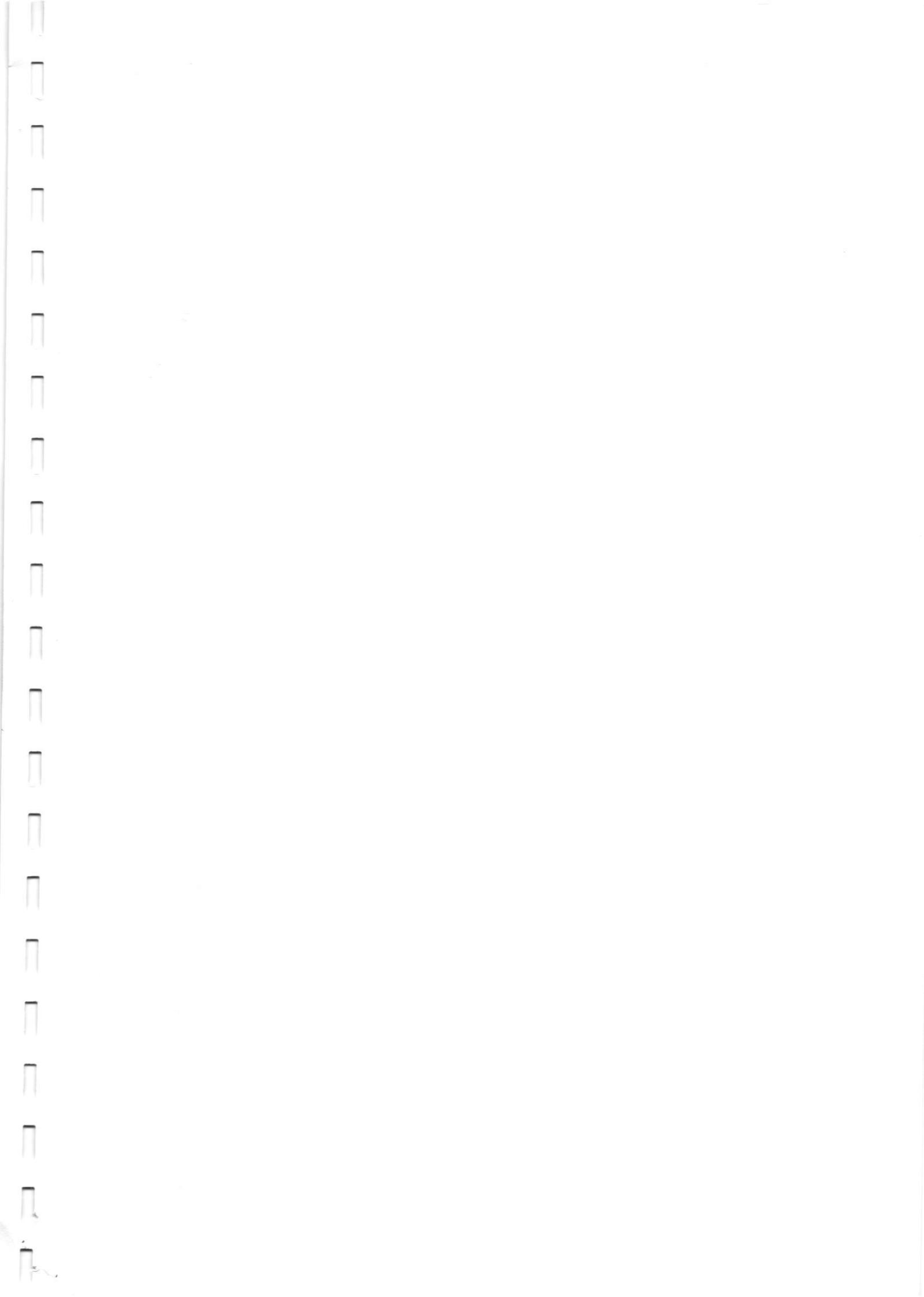


In this License, the following words and phrases shall have the respective meanings set forth below when capitalized and used in this License Agreement:

**1.1 Definitions**

**1. DEFINITIONS; INTERPRETATION**

- "Act" means the Ports Act, 1964, as amended from time to time, or such other law governing the port authority or port operations applicable to the Port as may supersede or succeed the same from time to time;
- "Additional Berth" has the meaning ascribed to it in clause 4.4
- "Additional Traffic" means the new traffic handled at the Additional Berth and which was not previously handled by the Licensee at the Berths.
- "Agreement" means this License Agreement (including all Appendices attached hereto) as amended or supplemented from time to time.
- "Applicable Law" means any law including any law, statute, order, decree, injunction, license, permit, consent, approval, agreement or regulation of any Governmental Authority having jurisdiction over the matter in question, or other legislative or administrative action of a Governmental Authority, or a final decree, judgment or order of a court which is applicable to the Port, the Operations or the interpretation or application of this License, as the case may be, including without limitation the Act;
- "Area of Operations" means the area upon which the Licensee shall provide the Operations on a non-exclusive basis, which comprises the Berths together with the Facilities and the Workshop as further delineated and particularised in Appendix B;
- "Berths" means berth 1 with a length of 255.8 meters and a depth of not less than 8.0 meters and berth 2 with a length of 141.9 meters and a depth of not less than 9.0 meters as further delineated in Appendix B;
- "Business Day" means a calendar day of the week other than a Saturday or Sunday or a published national holiday in Sierra Leone.
- "Cargo" means break-bulk, dry bulk, lift-on and lift-off cargo including Project Cargo and excludes all Ro-Ro cargo and liquid bulk cargo.
- "Control" means the holding of power to direct or cause the direction of management, policies and decisions of a company, corporation, partnership or other entity including, without limitation, through control by direct or indirect means of at least fifty-one per cent (51%) of the voting rights in such company, corporation, partnership or other entity;
- "Commencement Fee" has the meaning ascribed to it in clause 3.2



- **"Dangerous Cargo"** has the meaning ascribed to under any applicable international conventions or regulations, and in particular the International Maritime Dangerous Goods Code;

- **"Effective Date"** means the 1<sup>st</sup> February 2012 or any such earlier date agreed between the Parties, which shall be the date upon which this Agreement shall become effective and inure to the benefit of the Parties ;

- **"Execution Date"** means the date of execution of this Agreement by the Parties;

- **"Facilities"** means the open storage, sheds, Workshop and warehousing facilities and any super structure that is located within the Area of Operations, which the Authority shall allocate from time to time on a non-exclusive basis to the Licensee pursuant to this Agreement

- **"Freight Ton"** means a Ton or a cubic meter, whichever is the biggest where measuring cargo quantity;

- **"GOSL"** means the Government of Sierra Leone;

- **"Governmental Authority"** means any Sierra Leonean governmental ministry, bureau, authority, council, office, or other instrumentality having jurisdiction over a Party, the Port, the Area of Operations or the Operations, as the case may be;

- **"License Fee"** has the meaning ascribed to it in clause 3.2

- **"License Fee Share Formula"** has the meaning ascribed to it in clause 4.3.

- **"Market Share"**: means the market share expressed in percentage of an operator performing Operations at the Berths or at the Additional Berth to be assessed by dividing that party's tonnage, measured in Tons, discharged or loaded by it at the Berths or at the Additional Berth during a given Operating Year, excluding the Additional Traffic, by the total tonnage, measured in Tons, discharged or loaded at the Berths during that Operating Year and excluding the Additional Traffic;

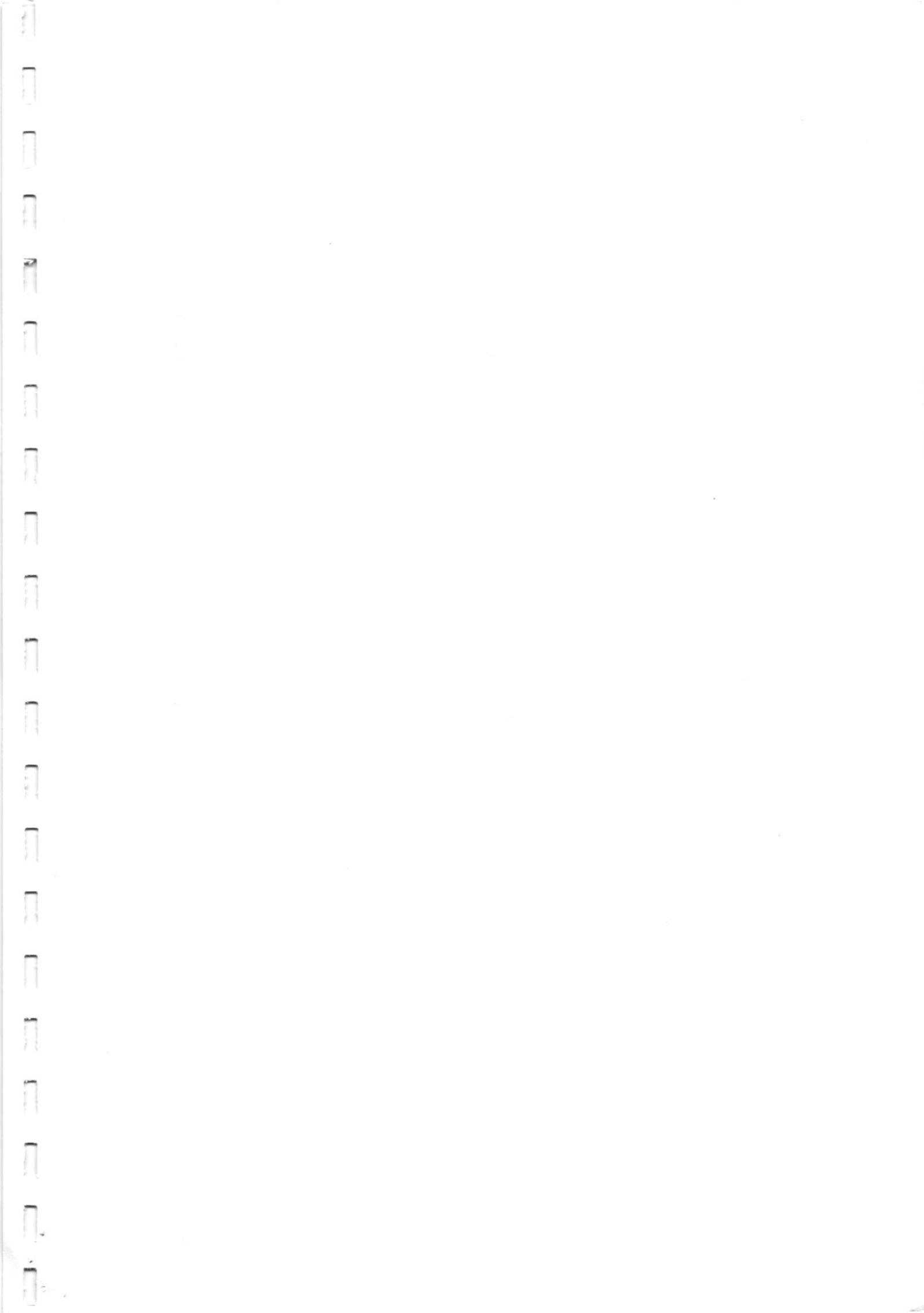
- **"Minister"** Minister for the time being responsible for the Ministry of Transport and Aviation or the Minister having direct supervision of the Authority;

- **"New License"** has the meaning ascribed to it in clause 4.3.

- **"Operations"** means stevedoring, shore handling as well as short-term storage of Cargo and any other ancillary services performed by the Licensee, his servants or agents within the Area of Operations or by any other operator if so applicable;

- **"Operations Rates"** means the rates listed and described in Appendix A and charged in respect of the Operations;



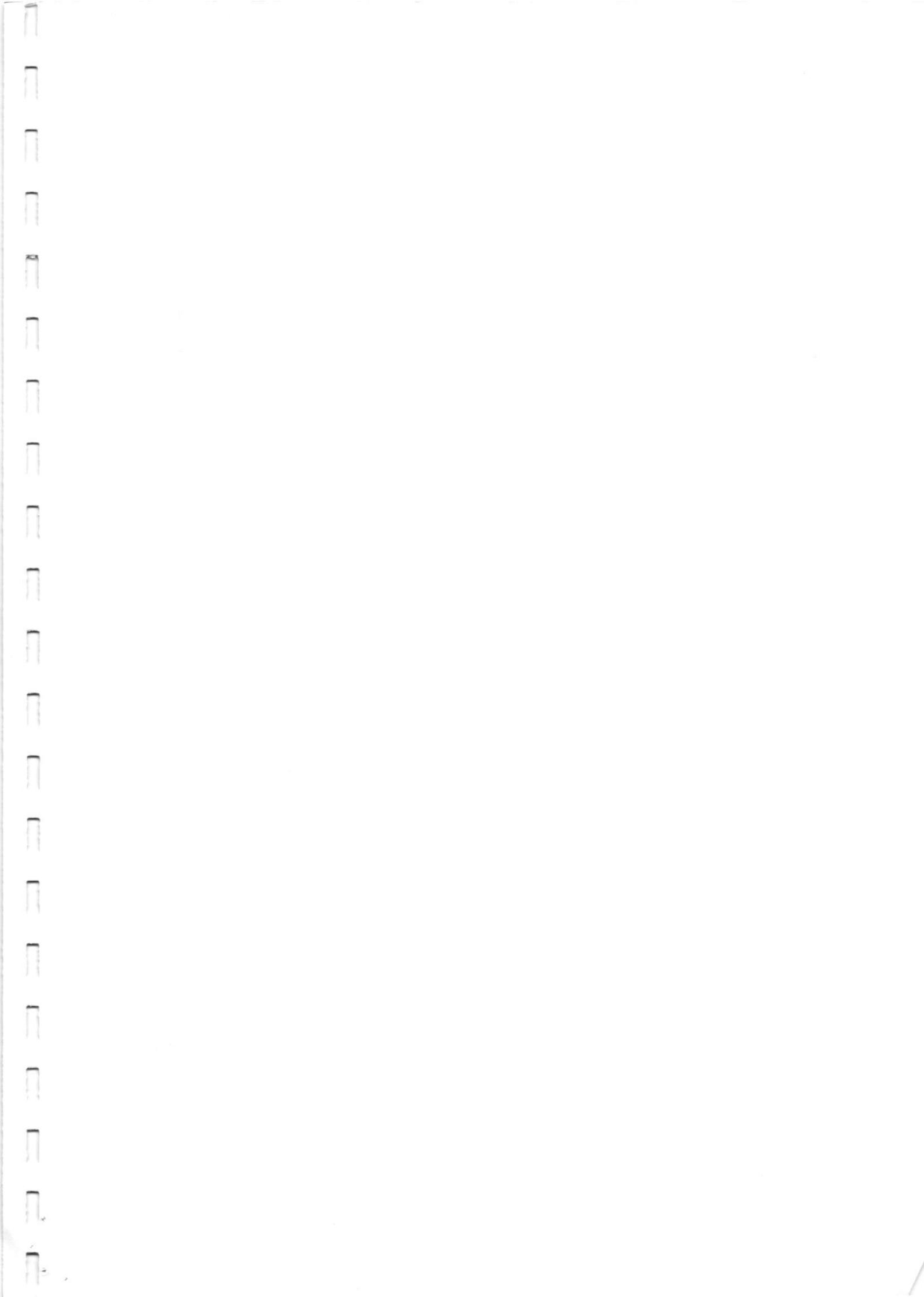




a) Capitalized words appearing in this License Agreement or the attachments hereto, whether in the singular or plural, present, future or past tense, shall have the meanings stated in Clause 1.2 unless the context otherwise requires;

**1.2 Rules of Interpretation**

- **"Workshop"** means the workshop located within the Area of Operations or otherwise which the Authority allocates on a non-exclusive basis to the Licensee pursuant to this Agreement;
- **"Vessel Call"** means the continuous occupancy at a berth that commences from the time the first line is made fast to the berth until the last line is cast off;
- **"Vessel"** means any ship carrying (5) containers or less, including without limitation, conventional ship and dry bulk carrier;
- **"Users"** means the customers utilising the Area of Operations for the provision of Operations, such as receivers (consignees or their agents or freight forwarders taking delivery of any Cargo), and Vessels owners, and shippers;
- **"Ton"** means metric ton, **"Tonnage"** refers to Tons;
- **"Throughput Fee"** has the meaning ascribed to it in clause 3.2
- **"Term"** has the meaning set forth under Clause 14 of this Agreement;
- **"SLPA's By-Laws"** means any By-Laws of the SLPA that exists or that may come into existence during the term of this License Agreement;
- **"Regulator"** means the Authority or, if there is a change in Applicable Law such that the Regulator no longer regulates or controls the development and/or conduct of the Sierra Leone Ports Industry, then the Governmental Authority of Sierra Leone established, assigned or commissioned to regulate and control the development and/or conduct of the Sierra Leone Port Industry;
- **"Prudent Industry Standards"** means the generally accepted practices, methods, techniques employed by bulk break bulk operators in accordance with European Union Standards and Applicable Law with respect to personnel, safety, environmental protection and optimization of the performance of Operations;
- **"Project Cargo"** means Cargo which forms part of a shipment in excess of five hundred (500) Freight Tons destined to one location or one project and containing parcels or goods of non standard shapes and / or dimensions;
- **"Port"** means the berths 1 to 6 and all surrounding areas at Queen Elizabeth II Quay in Freetown, Sierra Leone;
- **"Operating Year"**; means the twelve month period starting on the Effective Date and every successive twelve (12) month period thereafter;



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a) *Commencement Fee*. A lump sum in the total amount of one hundred thousand United States Dollars (US\$100,000.00) (the "*Commencement Fee*") to be paid within fifteen (15) days after the Execution Date.

In consideration of the grant of rights referred to in Clause 2.1, the Licensee shall pay the following fees to the Authority:

**3.2 Fees Payable**

The Authority warrants that the Licensee shall pay no other fee in relation with the Operations than those stated in this Clause 3.  
All fees payable under this Agreement shall be paid to the Authority through such bank account(s) designated in writing by NCP to the Licensee.

3.1 In consideration for the rights granted under this Agreement, the Licensee shall pay to the Authority the License Fee, the Throughput Fees and the Storage Fee in the amount and manner stated below.

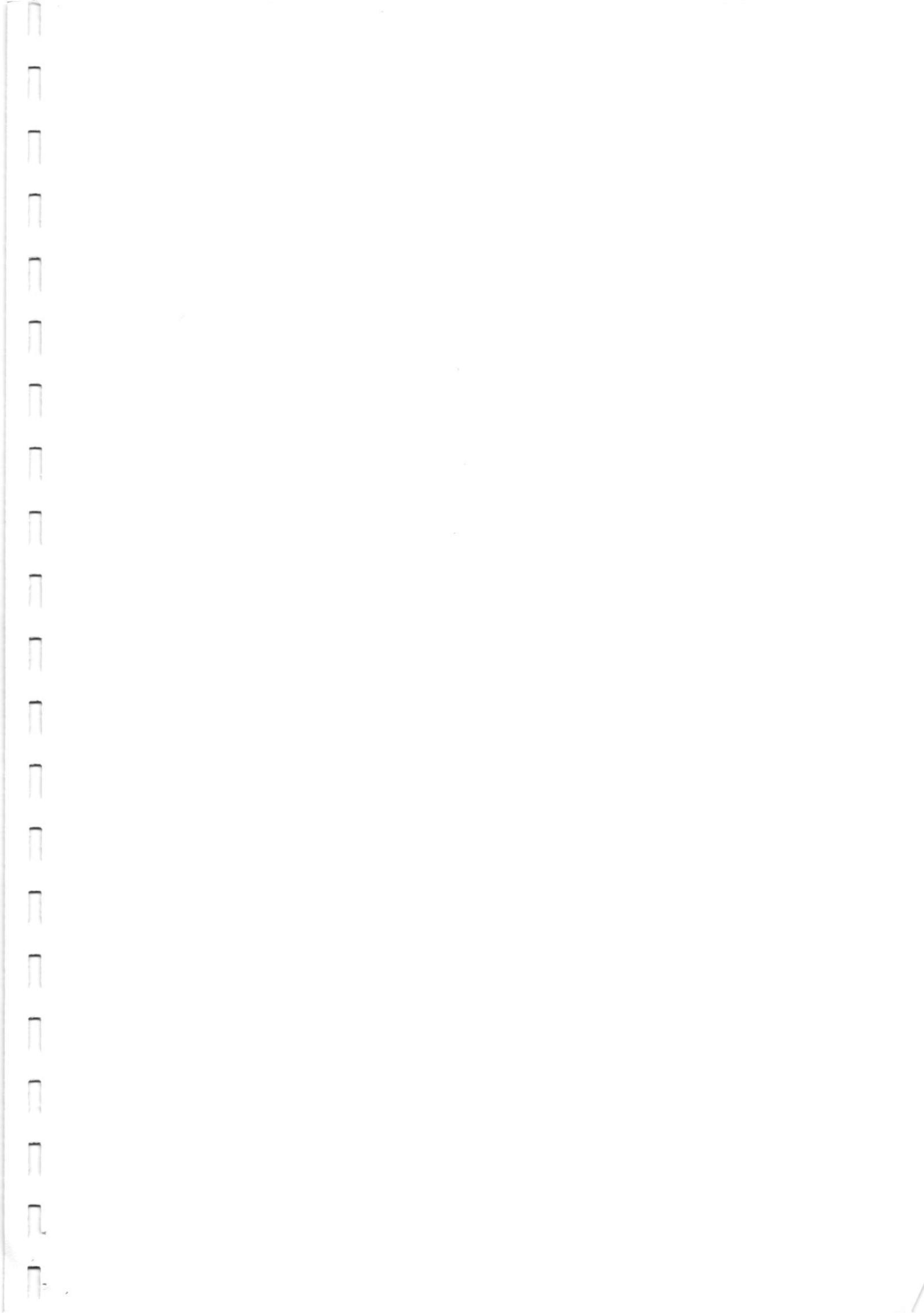
**3. LICENSE FEES AND OTHER PAYMENTS**

- a) Use the Area of Operations; and
- b) Perform the Operations.

2.1 The Authority hereby grants to the Licensee subject to the provisions of this Agreement a non-exclusive right, and the Licensee hereby accepts this License to:

**2. GRANT OF RIGHTS**

- f) In the event of any conflict between the Clause in the body of the Agreement and the Appendices thereto, the Parties shall endeavour, in the first instance to resolve the conflict by reading the Agreement as a whole and the provision that is more specific shall govern.
- e) In carrying out its obligations and duties under this Agreement, each Party shall have an implied obligation of good faith; and
- d) The Clauses, Appendix titles and headings contained in this Agreement are for convenience or reference only and shall be ignored when construing this Agreement;
- c) The word "include" or "including" shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases or words of like import;
- b) Words in the singular also indicates the plural or vice versa;





The Commencement Fee shall be made payable to NCP through such bank account designated in writing by NCP.

b) *License Fee*. An annual fixed fee inclusive of all taxes, levies and duties in accordance with the table hereunder (the "*License Fee*").

Operating Year	Fixed Payment (in USD)
1 (2011-2012)	100,000.00
2 (2012-2013)	140,000.00
3 (2013-2014)	196,000.00
4 (2014-2015)	254,800.00
5 (2015-2016)	305,760.00
6 (2016-2017)	366,912.00
7 (2017-2018)	421,949.00
8 (2018-2019)	485,241.00
9 (2019-2020)	533,765.00
10 (2020-2021)	587,142.00

The above annual License Fee shall be paid in United States Dollars. The first year's License Fee shall be paid thirty (30) days after the Effective Date herein and thereafter on or before the same date every twelve (12) months thereafter.

c) *Throughput Fees*. The following throughput fees calculated as stated below (the "*Throughput Fees*"):

(i) For Stevedoring. A throughput fee calculated on the basis of One United States Dollar (US\$1.00) per Ton of Cargo of actual inward or outward Cargo discharged or loaded from or onto the Vessel for stevedoring services charged to customers and Users according to the Operation Rates detailed in Appendix A.

(ii) For Shorehandling. A throughput fee for shore handling services as detailed in Appendix A calculated on the basis of Two United States Dollar (US\$2.00) per Ton of Cargo actually handled and charged by the Licensee to the users and Customers.

d) *Storage Fees for Use of the Facilities within the Area of Operations*. The Licensee shall pay a storage fee to the Authority for the use and rental of the Facilities (the "*Storage Fee*"). It is agreed between the Parties that the Storage Fee shall amount to sixty per cent (60%) of the Storage Rate, as detailed in Appendix A, actually paid by the customers to the Licensee for the storage in the Facilities net of all deduction and/or commercial rebates.





The Licensee shall pay the relevant payments within Fifteen (15) days from the date of receipt of the invoice. If the invoice is not paid within such period, the Licensee shall pay the Authority interest at a rate of five per centum (5%) per annum on the unpaid amount, until the date of actual payment.

### 3.4 Delay in Payments

where -  
NTF is the new Throughput Fee to be effective on January 1 of the calendar year;  
NI is the Index published for December immediately preceding the calendar year;  
OI is the Index published for December 2011; and  
ITF is the initial Throughput Fee for the year 2011.

$$NTF = \left[ 1 + \left( \frac{NI - OI}{100} \right) \right] \times ITF$$

e) The amount of the Throughput Fees referred to in Clause 3.2 (c) (i) and (ii) shall be adjusted for each subsequent calendar year to reflect the percentage change in customer Price index for All Urban Consumers (CPI-U) for the U.S City Average for All Items ("Index"), in accordance with the following formula:

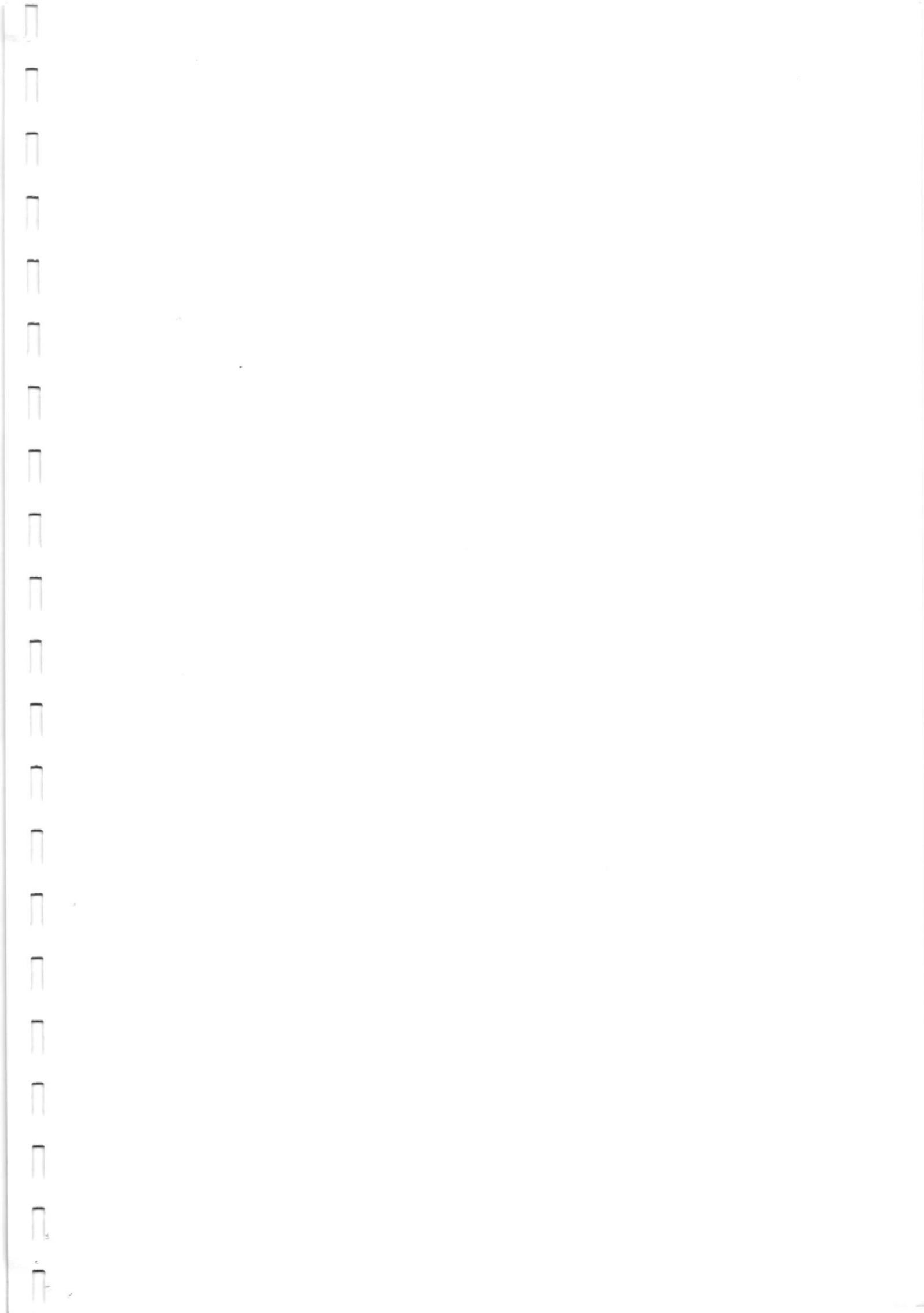
d) If the Authority disagrees with number of actual inward or outward cargo handled as stated in the monthly statement provided by the Licensee, the Authority shall raise such objection immediately and the Parties shall reconcile and agree on the total number and the Authority shall issue an invoice on the number as agreed between the Parties.

c) The Licensee shall provide the Authority not later than Seven (7) Business Days after the end of each month a statement of actual inward and outward Tonnage of Cargo handled for each Vessel Call during the month. On receipt of the monthly statement, the Authority shall within Seven (7) Business Days issue the relevant monthly invoice to the Licensee for the Throughput Fees. The Throughput Fees shall be paid by the Licensee not later than Fifteen (15) days from the date of receipt of the invoice.

b) The Storage Fees shall be payable for actual Tonnage of Cargo stored in the Facilities and charged by the Licensee in arrears at the end of each monthly period beginning on the first day of the first month after the Effective Date.

a) The Throughput Fees shall be payable for actual tonnage of Cargo handled and charged by the Licensee in arrears at the end of each monthly period beginning on the first day of the first month after the Effective Date.

### 3.3 Payment of Throughput fees and Storage Fee



## 4. OPERATIONS

### 4.1 Authority

In addition to the right to perform the Operations granted under Clause 2, the Authority hereby grants the Licensee all such powers and authority that it possesses under the Act and as are necessary for the Licensee to perform the Operations on the Area of Operations throughout the Term. The Licensee shall be entitled to use any equipment material it deems fit for the purpose of carrying out the Operations within the Area of Operations.

### 4.2 Common Use of Area of Operations

The Licensee shall perform the Operations such that the Area of Operations is a common user and open to any and all Vessels, shippers and consignees of Cargo. The Licensee shall have use of the Workshop on a non-exclusive basis and shall also have access to the Facilities for the use of short term storage subject to payment of the Storage Fee in accordance with Clause 3.2(d).

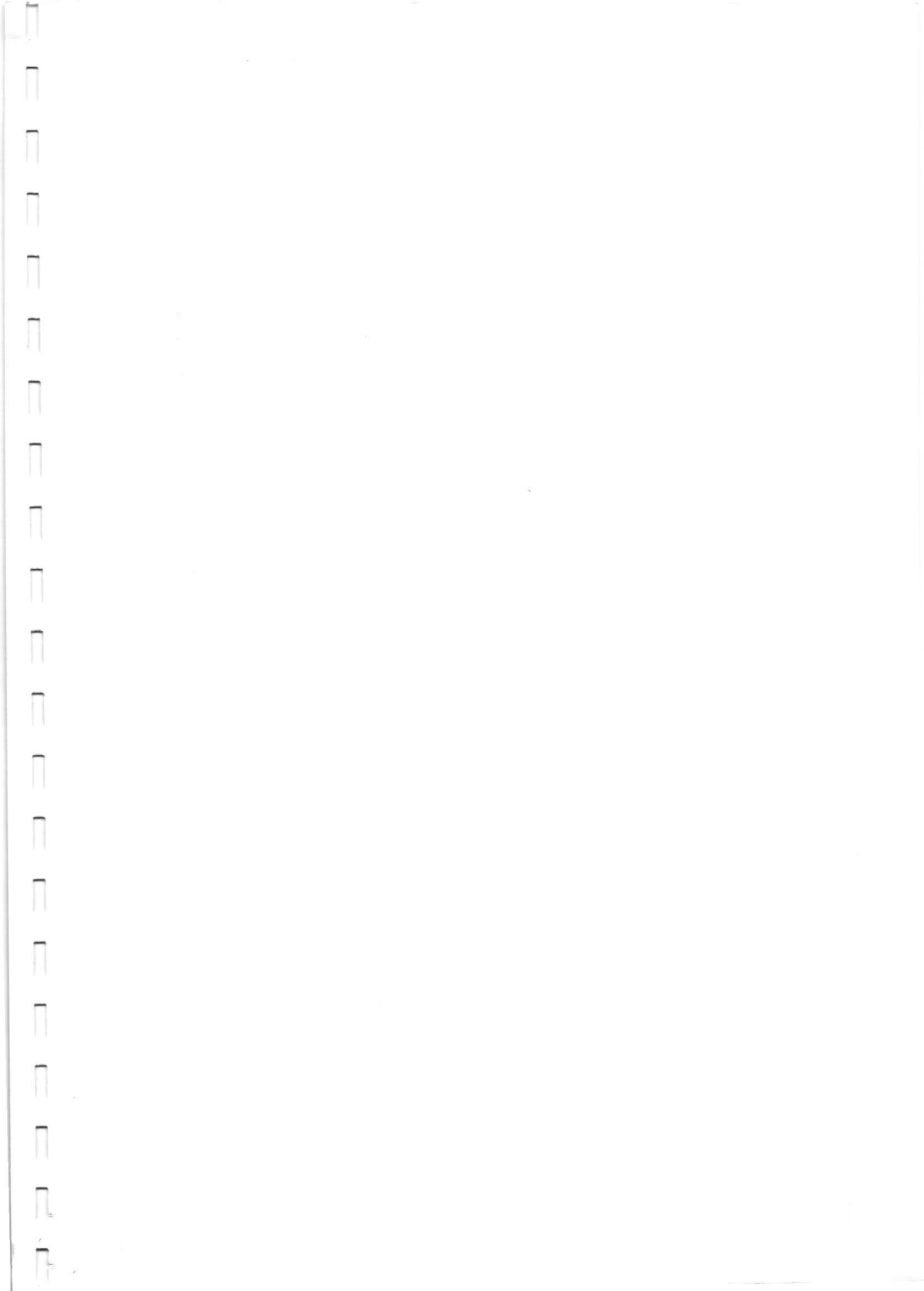
The Licensee shall not use the Facilities for any other purpose, long term storage, or erect or carry out improvements thereon without the written approval of the Authority.

The Licensee or any other licensed user shall have priority of the use of Facilities and Workshop over non-licensed users, however, as between Licensees priority shall be granted on requests received and on a first come first served basis.

### 4.3 License to Operate and Issue of other License

a) The Authority hereby irrevocably undertakes that it shall not issue any other license to a third party to perform the Operations within the first five (5) years of operations commencing from the Effective Date of the License or before the Licensee achieves a throughput volume of Six Hundred and Fifty Thousand (650,000) Tonnage of Cargo in an Operating Year whichever of the two is achieved first.

b) Upon expiry of the said period of five (5) years or on achieving the said six Hundred and fifty Thousand (650,000) Tonnage of Cargo, the Authority shall be entitled to grant to a third party a license (the "New License"), in addition to the License hereby granted to the Licensee, to perform the Operations within the Area of Operations or part only thereof (the "New License") on terms and conditions which shall not be more favourable than those contained in this License.





(c) In the event the Authority grants a New License:

(i) The Authority shall inform the Licensee in writing of the New License signature no later than three (3) months before the New License is authorised to start its own operations.

(ii) The New Licensee shall have at least the same obligations than those of the Licensee pursuant to this License, including but not limited to:

- a. the obligation to pay the Throughput Fee at a rate which shall not be less than the rate applicable to the Licensee; and
- b. the obligation to pay an annual fee (the "New License Fee") prorata its Market Share, that shall not be less than the License Fee for each remaining Operating Year of the Term.

(iii) The License Fee shall be divided between the Licensee and the New Licensee and paid in proportion to their respective Market Share according to the following formula (the "License Fee Share Formula") and procedure:

The Formula for dividing the License Fee between the Licensee and the New Licensee, based on their respective Market Share shall be:

$$ALF = (MSL/TM) \times TLF$$

Where: ALF = Adjusted license fee payable by a given licensee

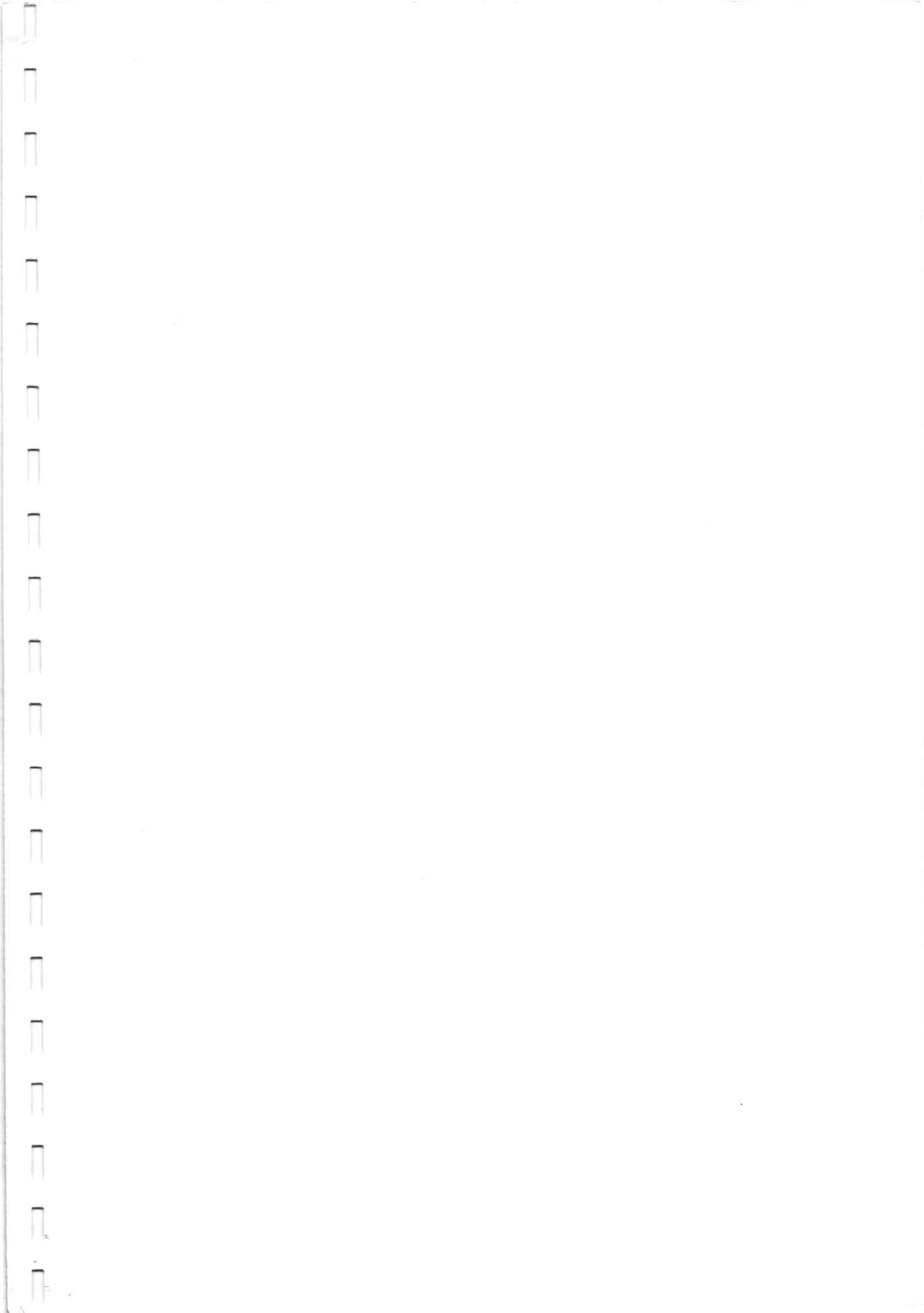
MSL=Market Share of that given licensee

TM=Total market (equivalent to total tonnage handled in a year)

TLF= Total license fee payable by that given licensee (i.e. the

License Fee for the Licensee and the New License Fee for the New Licensee)

- a. Upon signature of the New License, the New Licensee shall pay a license fee for the period starting on the signature date of the New License. The amount of the license fee shall be based on the New License Fee, pro-rata temporis to the duration of the First Year of the New License (the "First New License Fee") ;
- b. At the end of the Operating Year during which the New License was signed, the Authority shall credit to the Licensee, and the Licensee shall be entitled to deduct from its payments to the Authority, the amount equivalent to the License Fee for that Operating Year multiplied by the Market Share of the New Licensee;
- c. For each following Operating Year, the Licensee shall pay the amount of the License Fee specified under Clause 3, and the New Licensee shall pay the amount of the New License Fee, both adjusted pro-rata to their respective Market Share for the previous Operating Year in accordance to the above formula.





**4.4 Erection of an additional berth**

In the event additional berthing facilities (the "Additional Berth") are to be erected in the Port in an area adjoining the Area of Operations, the following shall occur:

- (i) The Area of Operation may be reasonably altered, at the request of the Authority, to exclude the area at the rear of the Additional Berth, it being specified that Licensee's amended area of operation (i.e. as resulting from this alteration) shall in any event encompass all facilities, premises and land located on the Western side of a perpendicular line drawn from the eastern end of berth 1 (as depicted in Appendix B); and

- (iii) The License Fee shall be adjusted according to the License Fee Share Formula. For avoidance of doubt, it is reminded that the License Fee Formula excludes from its calculation the Additional Traffic at the Additional Berth.

**4.5 Operations Rates**

- a) The Licensee shall charge the Operations Rates for the Operations as per rates set out in Appendix A. Upon the Effective Date, the Operations Rates will supersede any prior arrangement or agreements with respect to the rates chargeable to the Users for Operations.

- b) The Operation Rates shall not be increased prior to the expiration of the first three (3) Operating Years save for increases pursuant to clause 4.4 (c). Thereafter, any increases shall be permitted if agreed in writing by the Parties and any required authorisation from the Regulator having been obtained.

- c) Notwithstanding Clause 4.4(b) above, the Licensee is free, without having to obtain the approval of the Authority or any other third party, to adjust the Operations Rates charged by it to reflect the percentage change in the Consumer Price Index for All Urban Consumers (CPI-I) for the U.S City Average for All Items ("Index") in accordance with the following formula:

$$NR = \left[ 1 + \left( \frac{NI - OI}{100} \right) \right] \times IR$$

where -

NR is the new rate to be effective on January 1 of the calendar year;  
 NI is the Index published for December immediately preceding the calendar year  
 OI is the Index published for December 2011; and  
 IR is the initial rate for the year 2011.

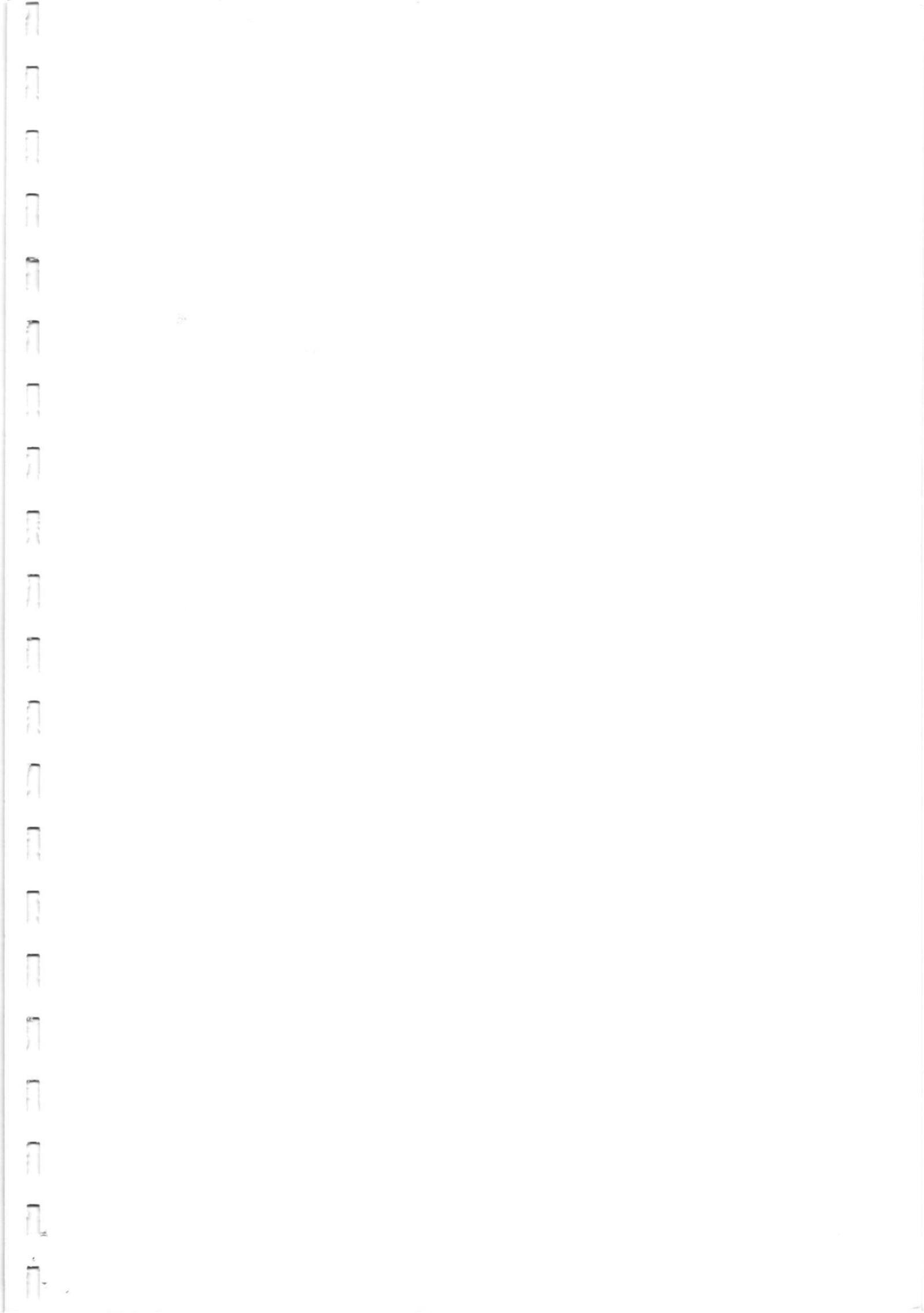


**5. GENERAL OBLIGATIONS OF THE LICENSEE****5.1 Proper Conduct of Operations**

- (a) The Licensee shall conduct the Operations in a proper, efficient and workmanlike manner and shall not do, cause or willfully permit any act or omission that may adversely affect such Operations. It shall observe all directions it may receive from the Authority regarding its method of Operations and the equipment used therefore, if the Authority reasonably considers such directions to be necessary for the safe performance of the Operations.
- (b) The Licensee shall refrain from unfair operating and business practices
- (c) Notwithstanding clause 4.4(b), the Parties may on mutual agreement in writing review the Operations Rates at any time and in the event of a substantial increase of the cost of labour due to any Applicable Law, the Parties agree that they will meet in good faith to discuss a fair adjustment of the Operations Rates.
- (d) Income from the Operation Rates shall accrue directly to the Licensee without any collection, deduction or set-off by the Authority or the Regulator.
- (e) The Licensee shall ensure that the Operations Rates are in accordance with Applicable Law and competitive with other competing ports in Sierra Leone.
- (f) The Licensee shall at all times keep the Authority informed of its rates and conditions of Operations and shall make such information immediately available upon request by any person.
- (g) The Licensee shall accord to all uniform treatment under like conditions and shall not apply discriminatory charges to any person.

**5.2 Prevention of Nuisance, Damage or Pollution**

Notwithstanding any other terms and conditions imposed on the Licensee under this Agreement, the Licensee shall not cause a nuisance, waste and/or pollution by equipment operated by the Licensee. It shall not do, cause or willfully permit any act or omission that may damage or contaminate the Area of Operations, the Facilities, and/or the Workshop or the environment. The Licensee shall in all respects comply with Applicable Laws with respect to the environment.



The Licensee shall pay all taxes, levies, duties, withholdings, and any other sums required to be paid by it under Applicable Law. For the avoidance of doubt, it is reminded that the Authority, which has performed the operations up to the date of this Agreement, is not subject to the application of Good Service Tax (G.S.T.). The

### 5.9 Taxes

- a) Quantity and type of Cargo handled;
- b) Tonnage and types of Vessels;
- c) Average ship turn-around time; and
- d) Accidents and injuries.

The Licensee shall provide to the Authority the following statistics on the Operations monthly:

### 5.8 Reporting

The Licensee is at liberty to select its own permanent employees as well as any casual labour provided this is done within the Applicable Law.

### 5.7 Labour

The Licensee shall maintain all cargo handling machinery and equipment in good and proper working order at all times. The Authority reserves the right to require the Licensee to repair or remove from the Area of Operations any such machinery or equipment which the Authority reasonably considers unsafe for Operations, or hazardous to its property, following an inspection pursuant to Clause 5.3 above. Written notice for repair or removal shall be delivered to the authorized representative of the Licensee and such notice shall be effective upon delivery.

### 5.6 Maintenance of Cargo Handling Equipment

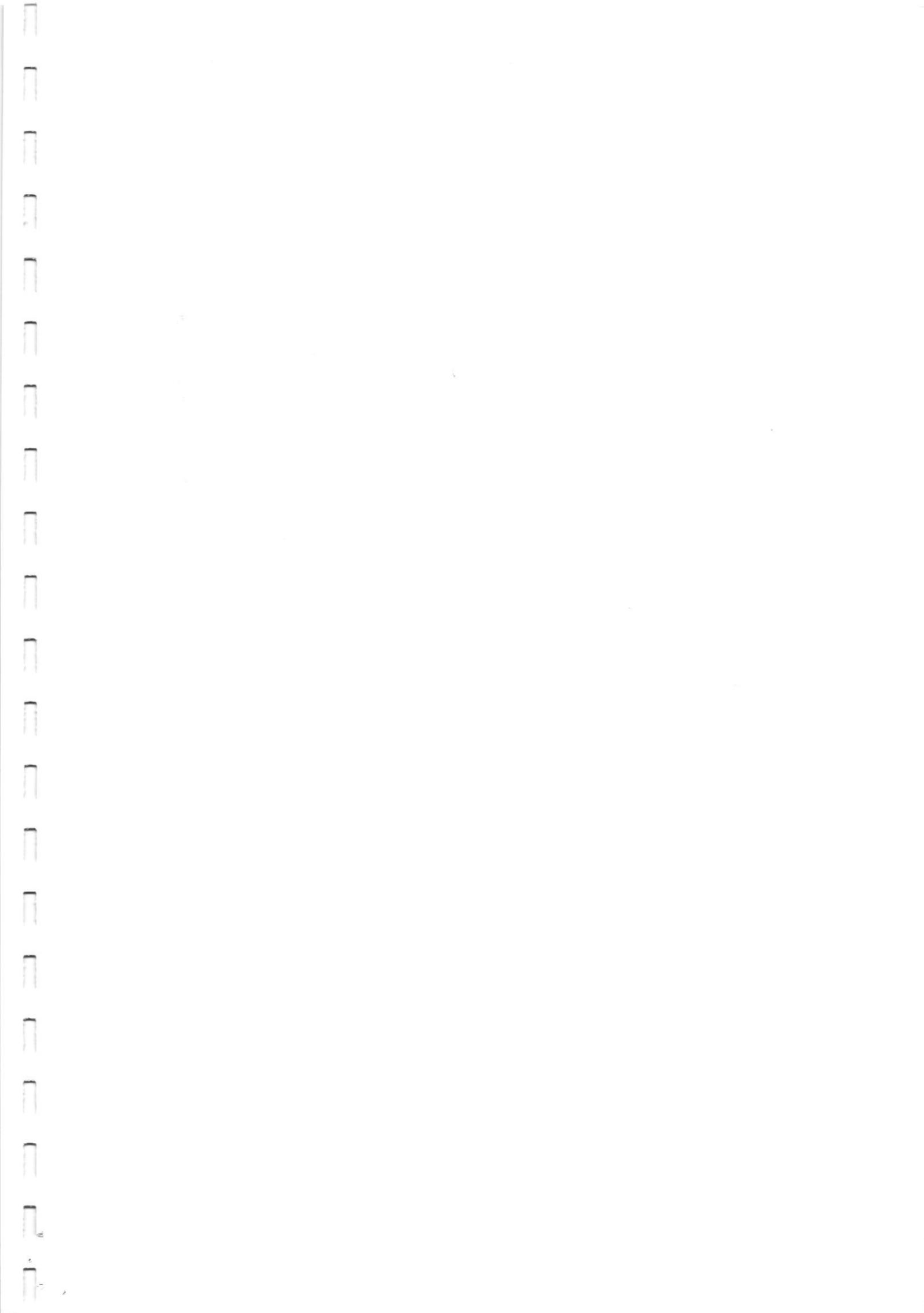
The Licensee shall not allow any Cargo that may damage the Area of Operations and/or the Facilities or other property of the Authority to be handled or stored on any part of the Area of Operations unless satisfactory precautions are taken and obtains the prior consent of the Authority.

### 5.4 Prevention of Damage from Cargo

The Licensee shall permit the Authority and its designated representatives and agents during the Licensee's working hours to enter and inspect the Area of Operations, the Facilities and the Workshop for the purpose of verifying the Licensee's compliance with this License and any other requirements under Applicable Law provided that any such visit shall not unreasonably interfere with the Licensee's performance of the Operations given to the Licensee.

### 5.3 The Authority Inspection and Access







- a) it is a public authority duly constituted and validly existing under the laws of Sierra Leone;
- b) it has obtained all approvals, consents and authorisations that are required under Applicable Law to enter into this License;
- c) it is free to enter into this License and grant the Licensee the rights granted under it and is not under any disability, restriction or prohibition which might prevent it from performing or observing any of its obligations under this License ;
- d) it shall, at all times, keep the Port open to berthing and unberthing of Vessels so that the Area of Operations may be accessible by sea and by land for use by the Users and by the Licensee for the performance of the Operations;
- e) that throughout the Term of this License, the Area of Operations is fit for the purpose of the Operations under this License;
- f) that throughout the Term of this License, the Licensee shall have and enjoy peaceful and quiet use of the Area of Operations;
- g) that throughout the Term of this License, there are no third party right directly or indirectly affecting Operations and that any third party liabilities shall be the Authority's sole responsibility and the Authority shall hold the Licensee harmless for reason thereof as the Licensee shall not incur any liabilities for these;
- h) that throughout the Term of this License, (i) it shall provide reasonable assistance to the Licensee in its efforts to obtain and keep in force any relevant authorisations, licenses or permits required to be obtained or maintained by the Licensee, and (ii) provide the Licensee with any authorisation, license or permit it deems necessary for the performance of the Operations.

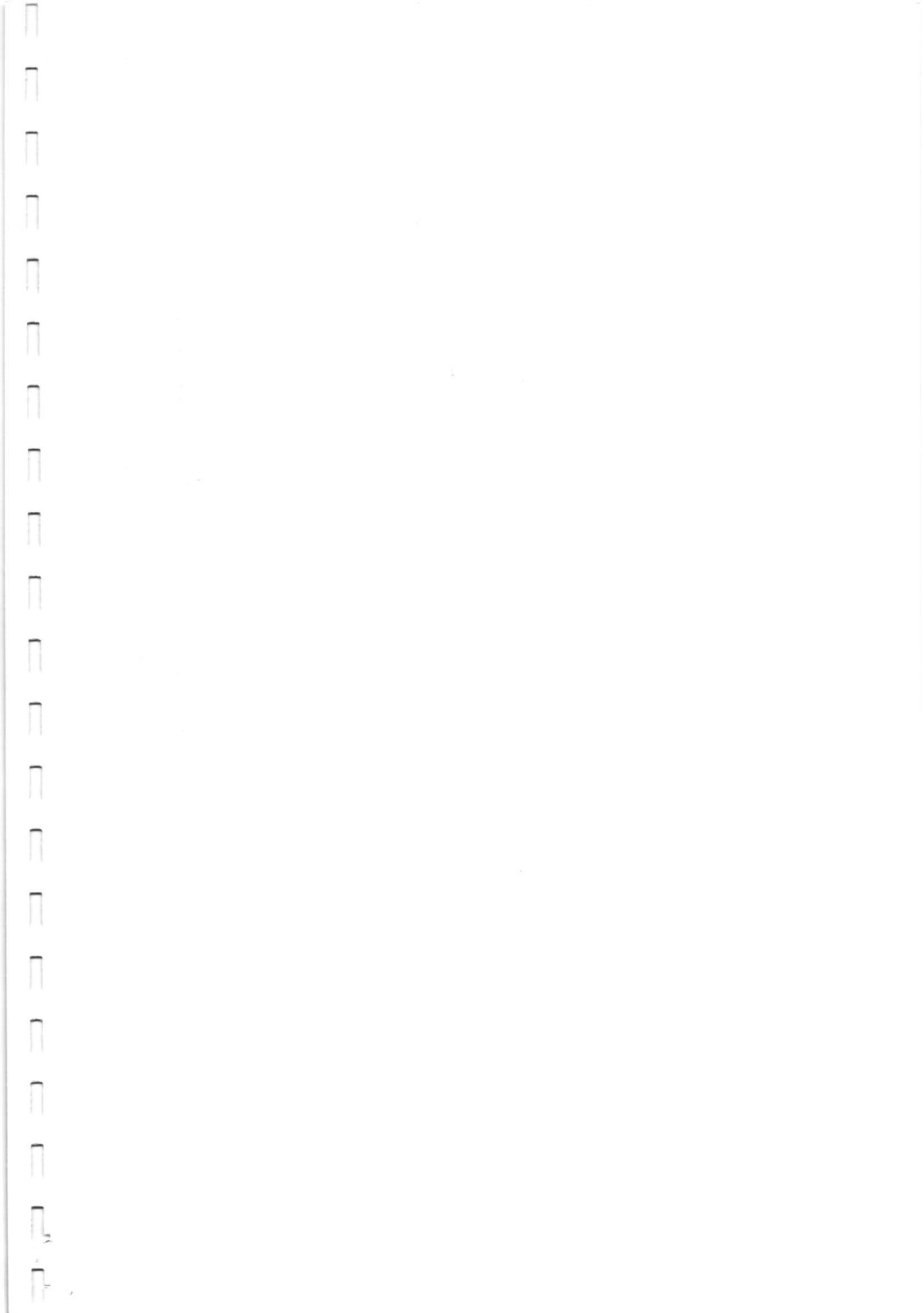
The Authority represents and warrants that:

### 6.1 Authority's Representations

## 6. REPRESENTATIONS WARRANTIES AND COVENANTS

Authority and the NCP shall undertake to provide the necessary support and help to the Licensee for benefiting from the same regime.

However, the Licensee shall be entitled to apply to the National Revenue Authority for exemption of any tax, duties and/or levies on importation of its equipment, tools, spare parts and materials necessary for the performance of the Operation. The NCP and the Authority undertake to give all necessary support to any such application.



## 6.2 Licensees Representations

The Licensee represents and warrants that:

a) it is a private limited company by shares incorporated and existing under the laws of Sierra Leone;

b) formed as a special purpose vehicle set up by Bollore for the purpose of performing the obligations of the License under this License Agreement;

c) It is not aware as at the date of this Agreement of anything within its reasonable control which might or will adversely affect its ability to fulfill its obligations under this License Agreement;

d) it has all necessary power and authority to execute, deliver and perform its obligations under this Agreement and that it has obtained all necessary authorisation to execute, deliver and perform this Agreement, including but not limited to any authorisations, permits or licenses to be obtained from any third party or Governmental Authority;

e) It is financially solvent, able to pay its debts as they mature and possesses sufficient working capital to perform its obligations hereunder.

## 7. FIRE AND SAFETY

### 7.1 Precautions

The following shall be kept clear and unobstructed at all times:

- (i) the initial three (3) metres from the face of any Berth, except for immediate lifting or landing of Cargo during normal work;
- (ii) life-saving and fire fighting equipment.

### 7.2 Location of Safety Equipment

The Licensee shall ensure that its servants or agents are familiar with the location of emergency telephones, fire-alarm boxes and fire-fighting equipment and that they can operate them efficiently. The Licensee shall only appoint relevant staff who comply with this provision.

### 7.3 Restriction on Flammable Substance

a) The Licensee shall obtain prior written permission from the Authority for the handling of any flammable substance. The handling of such substances shall be limited to the operation or maintenance of such mechanical equipment as the Licensee may require for the proper and safe performance of its Operations.







- a) The Authority shall hold the Licensee responsible for all direct losses of or damages caused to the Area of Operations by the Licensee, his employees or authorized agents or equipment under its control while occupying or using the property for the performance of the Operations.
- b) The Licensee shall not be responsible for any indirect or consequential damages such as loss of revenue, loss of profit, loss of business.
- c) The Licensee shall report immediately to the Authority, all losses or damages to the Area of Operations he becomes aware of while occupying or using the Authority's property.

#### 8.1 Licensee's Responsibility

### 8. LOSS, DAMAGE AND REPAIRS TO AREA OF OPERATIONS & FACILITIES

The Licensee shall comply with all requirements of the Authority with respect to fire protection and safety.

#### 7.6 Compliance with the Authority's Requirements

The Licensee shall not handle Dangerous Cargo on the Facilities without the prior written consent of the Authority.

#### 7.5 Dangerous Cargo

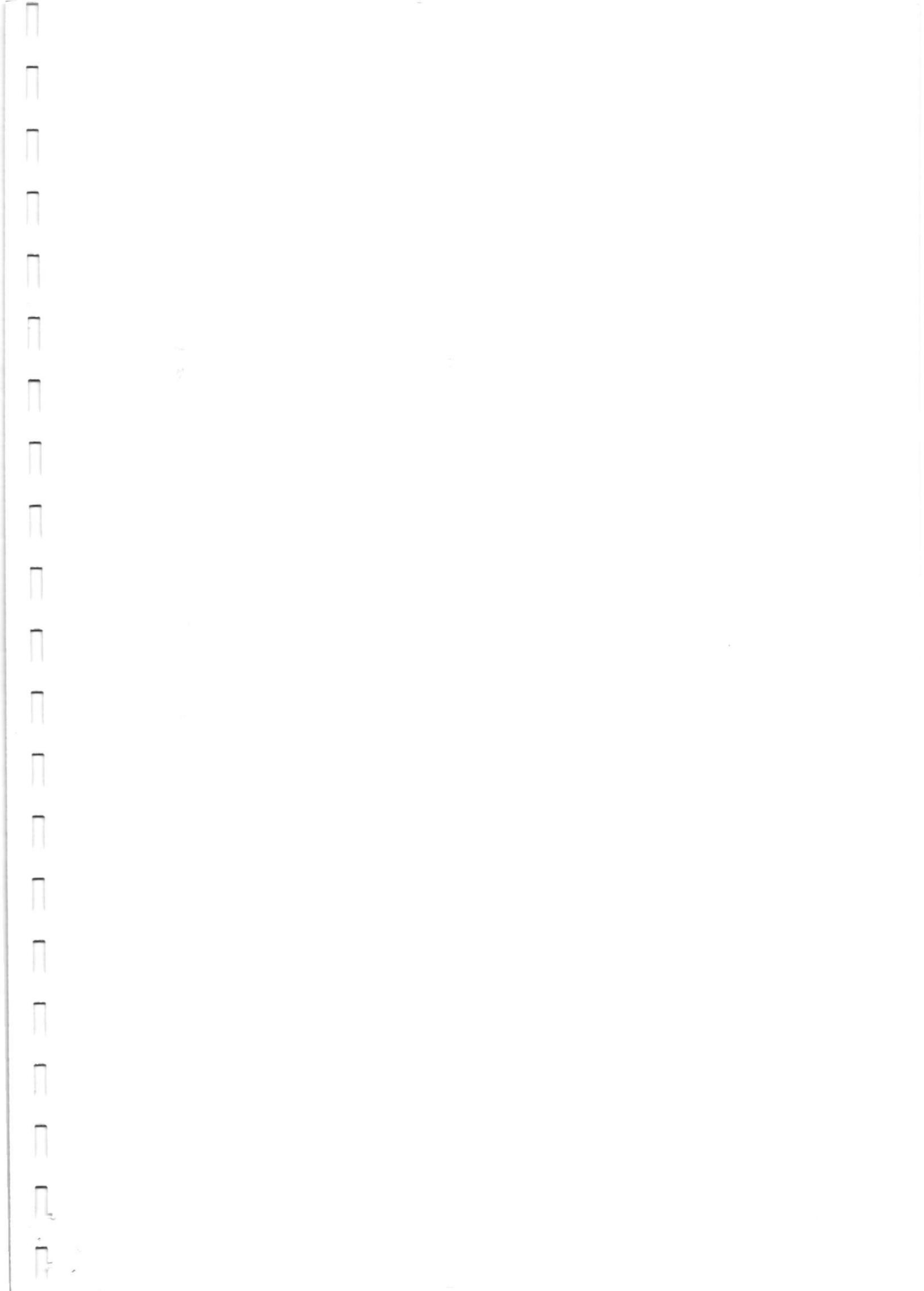
- a) included in any inbound or outbound cargo, the handling of which is dealt with by an applicable SLPA By-Law;
- b) within the fuel tank of a vehicle used to haul Cargo to and from the wharves and other of the Authority's facilities; and
- c) within an underground tank which has been installed on the Authority's property to the satisfaction of the Authority.

This obligation upon the Licensee set out in Clause 7.3 above shall not apply to any flammable substance that is:

#### 7.4 Exception to Restriction

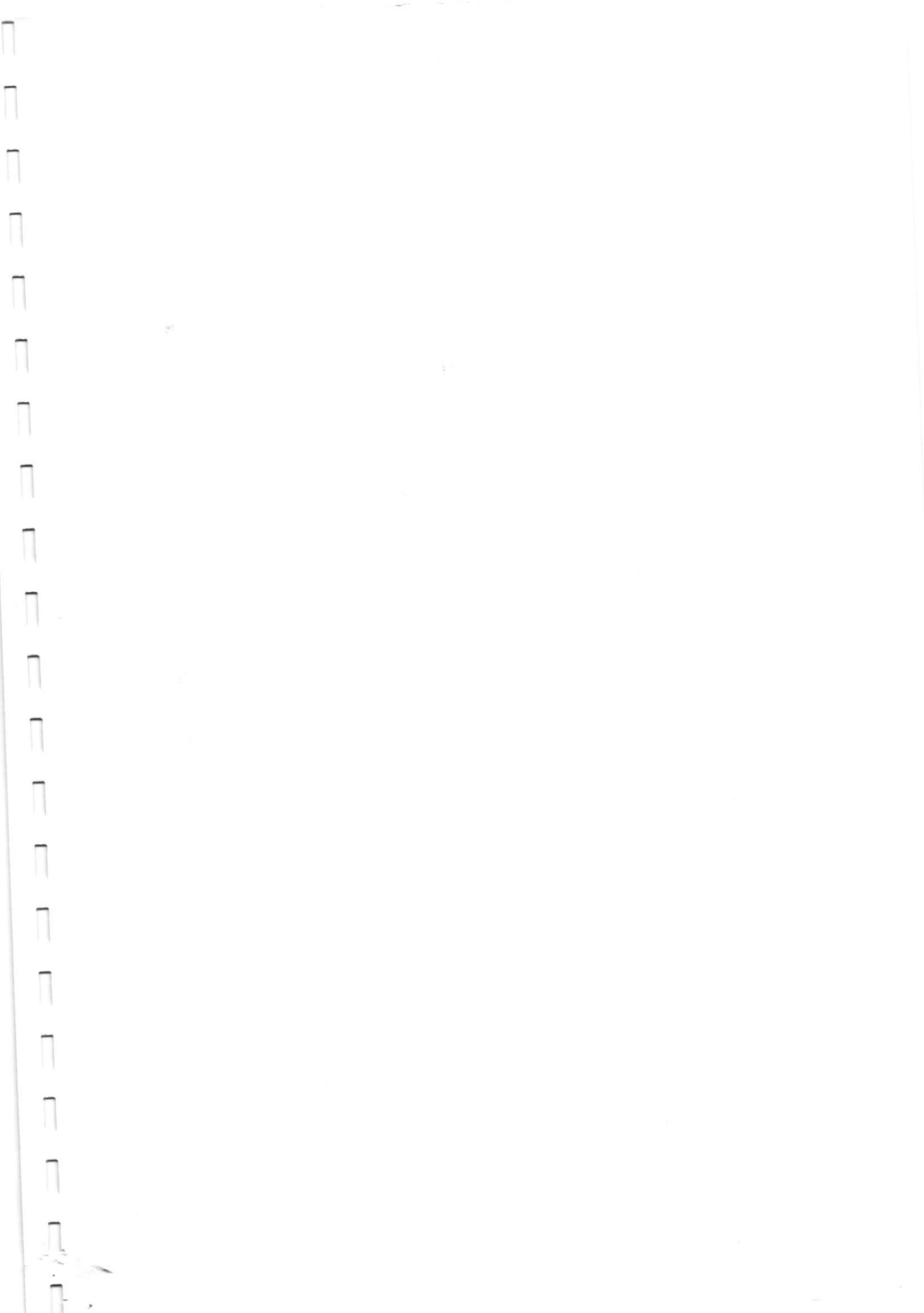
Notwithstanding the above, the Licensee shall be entitled to deal with or hold flammable substances in buildings that are specifically designed for the storage and handling of flammable liquids or liquefied petroleum gases.

- b) The Authority shall not grant permission until arrangements, satisfactory to the Authority, have been put in place for the safe handling, housing and storage of such substances.
- c) Notwithstanding the above, the Licensee shall be entitled to deal with or hold flammable substances in buildings that are specifically designed for the storage and handling of flammable liquids or liquefied petroleum gases.



- 9.1 The Licensee shall be responsible for the security and safety of the Operations, its servants, agents, and invitees, as well as for the Cargo while within its custody in the Area of Operations.
- 9.2 The Licensee shall implement Quality, Health, Safety and Environment procedures within the Area of Operations in accordance with international standards (the "QHSE Standards"). The Licensee shall be free to refuse to provide any Operation to Users if it reasonably considers that such Operation cannot be performed in accordance with QHSE Standards.
- 9.3 The Licensee shall allow the Authority's security officers and their representatives to inspect the Facilities and the Workshop. The Licensee shall, at its own expense comply with and take such steps that the Authority's security officers may notify as reasonably necessary to ensure the safety of the Facilities and Workshop occupied and or used by the Licensee.
- 9.4 The Licensee shall at all times throughout the term takes measures in accordance with best industry practices so as to prevent fire hazards and ensure the safety of the Cargo. The Licensee shall engage the services of a security guard at the Facilities having due regard to the safety of the Facilities.
- 9. SECURITY**

- 8.2 Licensee's Repairs
- a) In the event of loss or damage to the Area of Operations, arising out as a result of the Licensee's negligence or fault during the performance of the Operations, the Licensee shall make good the loss or the damage at its own cost either with its own resources or by a third party. Repairs shall be carried out to the satisfaction of the Authority and within reasonable time limits.
- b) In the event the Licensee fails to make good the loss or the damage, the Authority reserves the right to effect any repairs at the costs and expenses of the Licensee.
- 8.3 Authority's Repairs and Maintenance
- a) The Authority shall maintain the Area of Operations in good working condition and repair and shall remedy any latent defects which materially impair the Licensee's use of the Area of Operations or the performance of the Operations.
- b) Should the Authority consider it necessary that replacement of, reconstruction of, or repairs to all or any portion of the Area of Operations or of any adjoining property be carried out, the Licensee shall, to the full extent required by the Authority facilitate the proper conduct of such work. The Licensee waives any right of claim of any nature whatsoever against the Authority in any matter arising out of or in connection with such replacement reconstruction or repair, unless the works performed by the Authority disrupt for more than seven (7) consecutive days and/or has an adverse impact on the safety of the Operations, in which case the Licensee shall be entitled to compensation of direct and indirect costs incurred.





- a) either renders it impossible for or has a material adverse effect on the affected Party's ability to comply with its obligations under this License;
- b) is beyond such Party's reasonable control and not due to its fault or negligence; and

12.1 For the purpose of this License, "Force Majeure" means any act that:

**12. FORCE MAJEURE**

Notwithstanding any other conditions contained in this License if while carrying out an Operation under this License the Licensee uses electrical power or water or any combination of these utilities or any other utility supplied through the Authority's equipment, systems or subsystems, the Licensee acknowledges and agrees that the Authority shall not be liable for any loss or damage that may occur in the event there is an interruption or cessation in the provision of these utilities.

**11. UTILITIES**

The Licensee shall cooperate with the Authority in any insurance studies undertaken by the Authority and its insurance broker. Such cooperation shall include providing the Authority or its agents with all reasonable information necessary to carry out such a study.

**10.3 Insurance Studies**

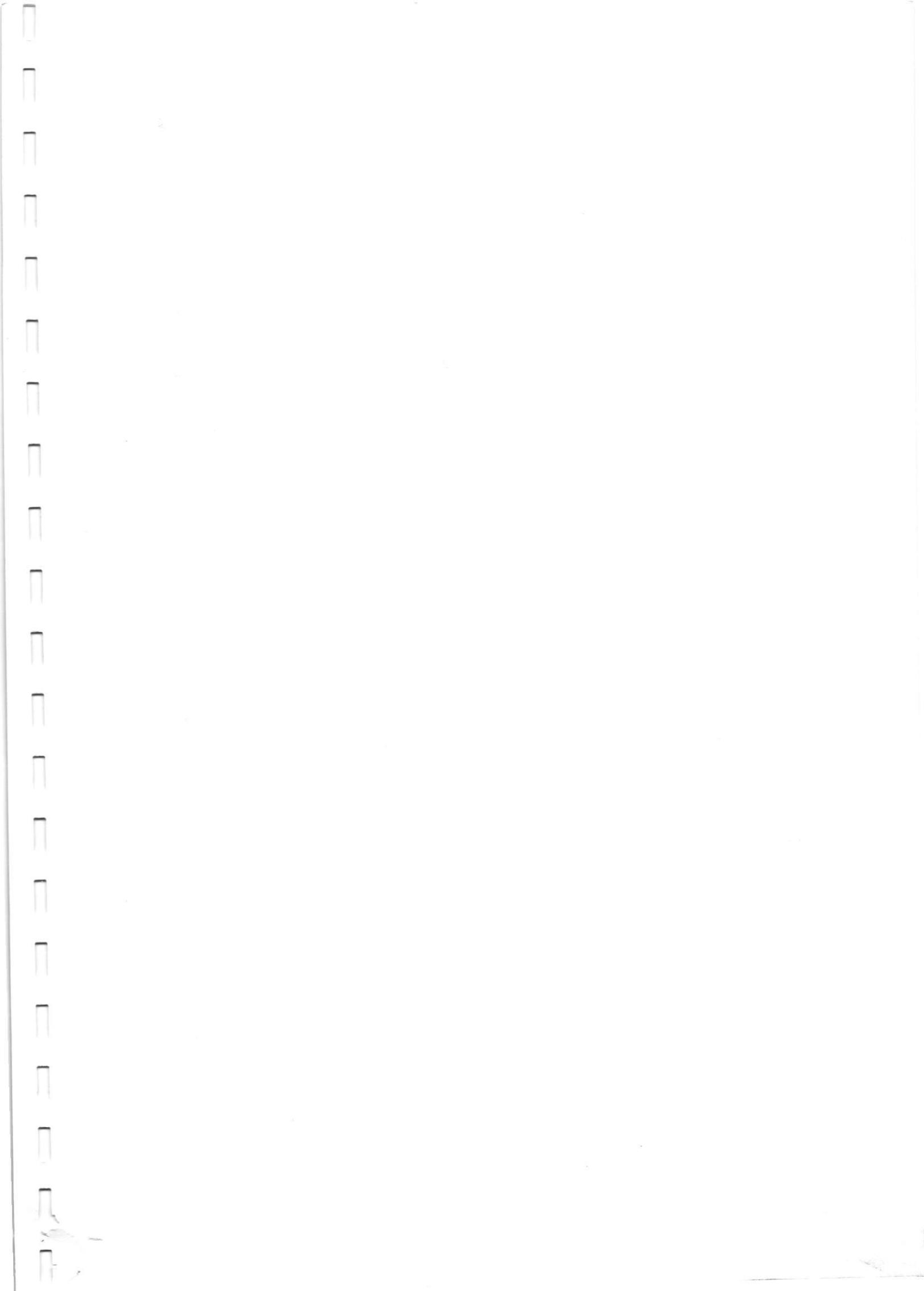
In respect of all actions, claims, demands, proceedings, costs, expenses or fines of any nature arising against the Authority at any time that is in any manner based upon, occasioned by or attributable to or connected with the performance of the Operations by the Licensee under this License, the Licensee shall indemnify and save harmless the Authority against and from claims by third parties. It is nevertheless agreed that in any case where the said claim or demand results from the negligence of an officer or servant of the Authority while acting within the scope of his duties of employment, nothing in this Clause 10 shall be construed as an undertaking by the Licensee to waive any right of action or defence that the Licensee would otherwise have by reason of such negligence.

**10.2 Indemnity**

The Licensee shall provide a certificate of insurance from a reputable insurance company evidencing it carried liability insurance up to a limit of USD 200,000.00 (Two Hundred Thousand United States Dollars) per occurrence.

**10.1 Property & Liability Insurance**

**10. INSURANCE**





12.4 The Party affected by the event of Force Majeure shall as soon as practicable provide written notice to the other Party of the occurrence of such event of Force Majeure. Such notice shall include a detailed description of the event of Force Majeure, an estimate of the duration of such event, the reasons for which such Party is unable to perform its obligations hereunder due to such event and a plan to mitigate and remedy such event, if possible. Such Party shall provide the other Party with regular updates of the foregoing information.

12.3 In the event that a Party cannot perform its obligations under this Agreement due to an event of Force Majeure, such Party shall be excused from the performance of such obligations, and shall not be considered to be in breach of the license, from the date on which such event of Force Majeure has commenced and until a reasonable period of time after termination thereof. The Parties shall consult with each other in the event of Force Majeure and shall take all reasonable steps to minimize any losses resulting therefrom. The affected Party shall resume the performance of its obligations as soon as practicable after such event of Force Majeure has ceased.

h) pollution that was not caused by the non-compliance of the Party claiming Force Majeure with its obligations under this Agreement or Applicable Law.

g) the inability by the affected Party, despite its reasonable efforts, to timely and correctly obtain any permit that enables such Party to meet its obligations under this Agreement; or

f) actions or omissions by a governmental authority that were not induced or promoted voluntarily by the affected Party or were not caused by a non-compliance with its obligations under this Agreement or Applicable Law;

e) fires;

d) strikes or other labour disputes in Sierra Leone that are not due to the breach of any labour agreement by the Party claiming Force Majeure;

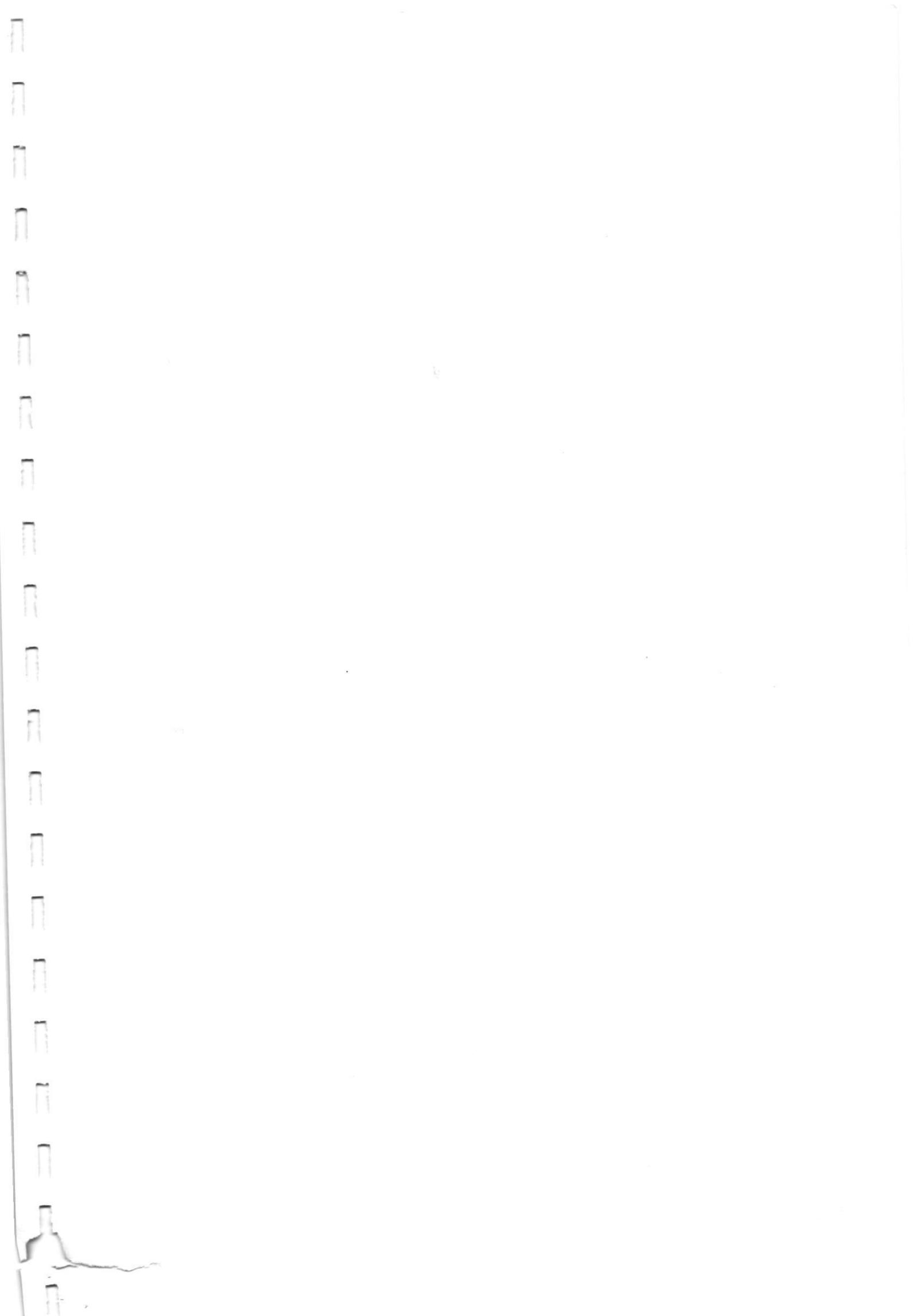
c) wars (declared or undeclared), civil disturbances, revolts, insurrections, public disorder, riots, sabotage or terrorism;

b) earthquakes;

a) severe, adverse weather conditions such as storms or floods;

12.2 Subject to the satisfaction of the foregoing conditions, Force Majeure shall include without limitation:

c) could not have been prevented or avoided by such Party through the exercise of due diligence.





- c) By the Authority if the Licensee admits in writing its inability to pay its debts generally as they become due, or becomes bankrupt or if its business is placed in the hands of a receiver, assignee or trustee whether by voluntary act or otherwise, or if it undergoes any proceeding analogous to the foregoing.
- b) By either Party with immediate effect by serving written notice of termination to the other Party if the other Party is in material breach of this License and fails to remedy such breach within thirty (30) days of receiving notice from the first Party in writing specifying the breach and requiring that it be remedied; or
- a) Upon the occurrence of an event of Force Majeure pursuant to Clause 12 continuing for more than three (3) consecutive months;

15.1 This Agreement may be terminated prior to the Term in any of the following ways:

#### 15. EARLY TERMINATION

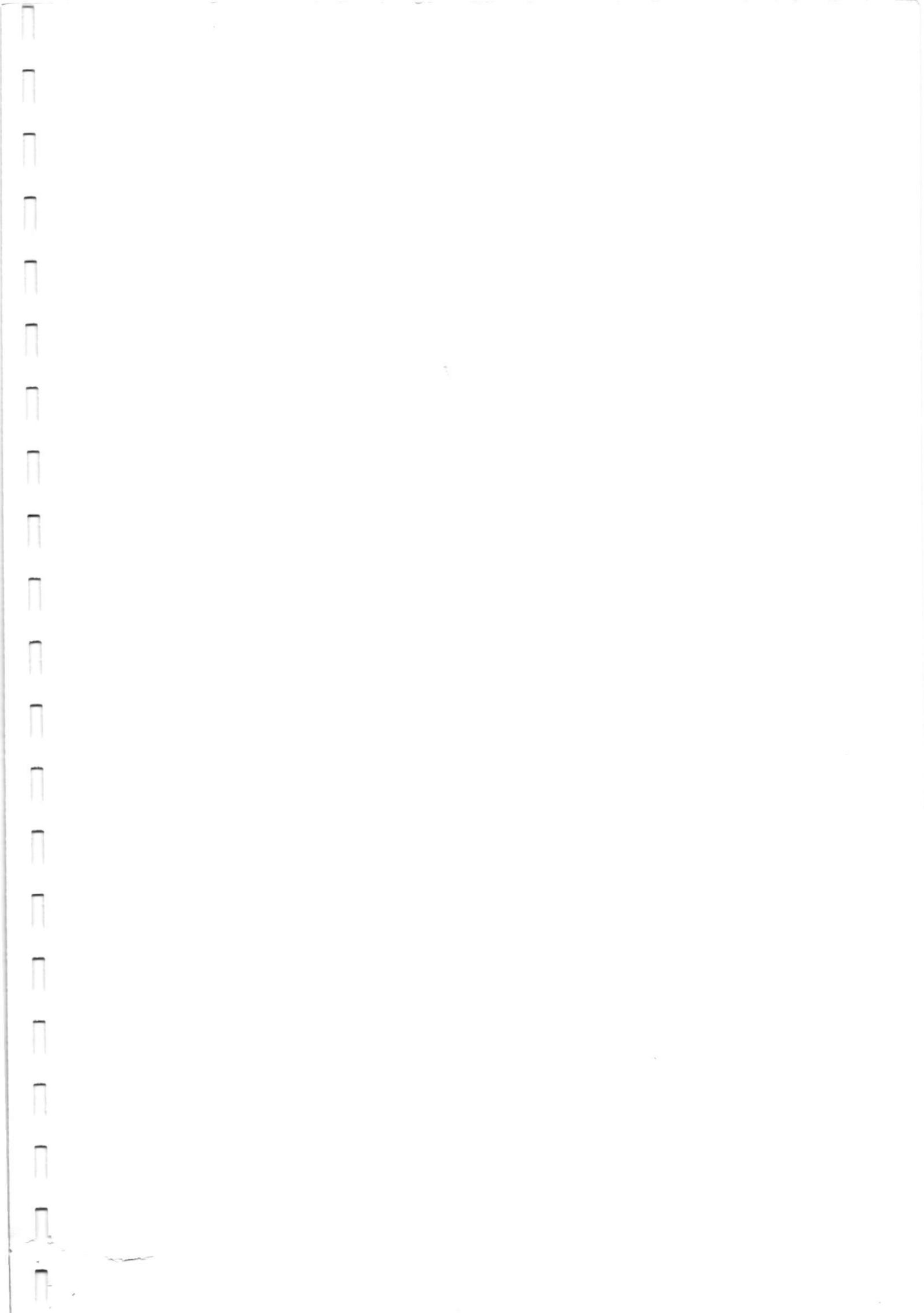
This Agreement will commence and come into full force and effect on the Effective Date and shall remain valid for a period of ten (10) years (the "Term") subject to any earlier termination pursuant to Clause 15 or any renewal or extension agreed by the Parties. The Licensee shall have the right to request for a renewal or extension of the Term provided that such request is made in writing to the Authority on or before the beginning of the last year of operation of this Term herein granted.

#### 14. TERM

- 13.1 The Licensee shall comply with all Applicable Laws, during the performance of this Agreement.
- 13.2 In the event there is a question as to whether the terms of the License or those of the Authority's By-Laws (if any) shall apply, the terms of the License shall prevail unless contrary to Applicable Law in which case the Parties shall enter negotiations in good faith to agree on terms mutually satisfactory and achieving the same commercial and legal effect to be substituted to those terms found to be invalid or unenforceable.

#### 13. COMPLIANCE WITH APPLICABLE LAWS

12.5 If an event of Force Majeure continues for longer than three (3) consecutive months the Licensee and the Authority shall enter into discussions in order to agree on a mutually satisfactory solution. If the Parties fail to reach a mutually satisfactory solution within thirty (30) days of the commencement of discussions, the provisions of Clause 15 shall apply.





All rights accrued prior to the termination of this Agreement shall survive its termination.

**17.5 Survival**

The Licensee shall be free to sub-contract any but not all of its rights and obligations under this License provided that the Licensee shall, at all times, be responsible for the action and omissions of that sub-contractor.

**17.4 Sub-contracting**

The Licensee shall not assign this License or any of its rights and obligations under it or any part hereof except with the prior written consent of the Authority and approval of the Minister which shall not be unreasonably withheld.

**17.3 Assignment**

No change, amendment, or modification of this License shall be valid or binding upon the Parties, hereto unless such change, amendment, or modification shall be in writing and duly executed by the Parties hereto.

**17.2 Amendments**

The terms and provisions contained in this License (including the appendices) constitute the entire agreement between the Parties, with respect to the subject matter hereof and supercedes any previous agreements, communications (whether oral or written) or understanding between the Parties.

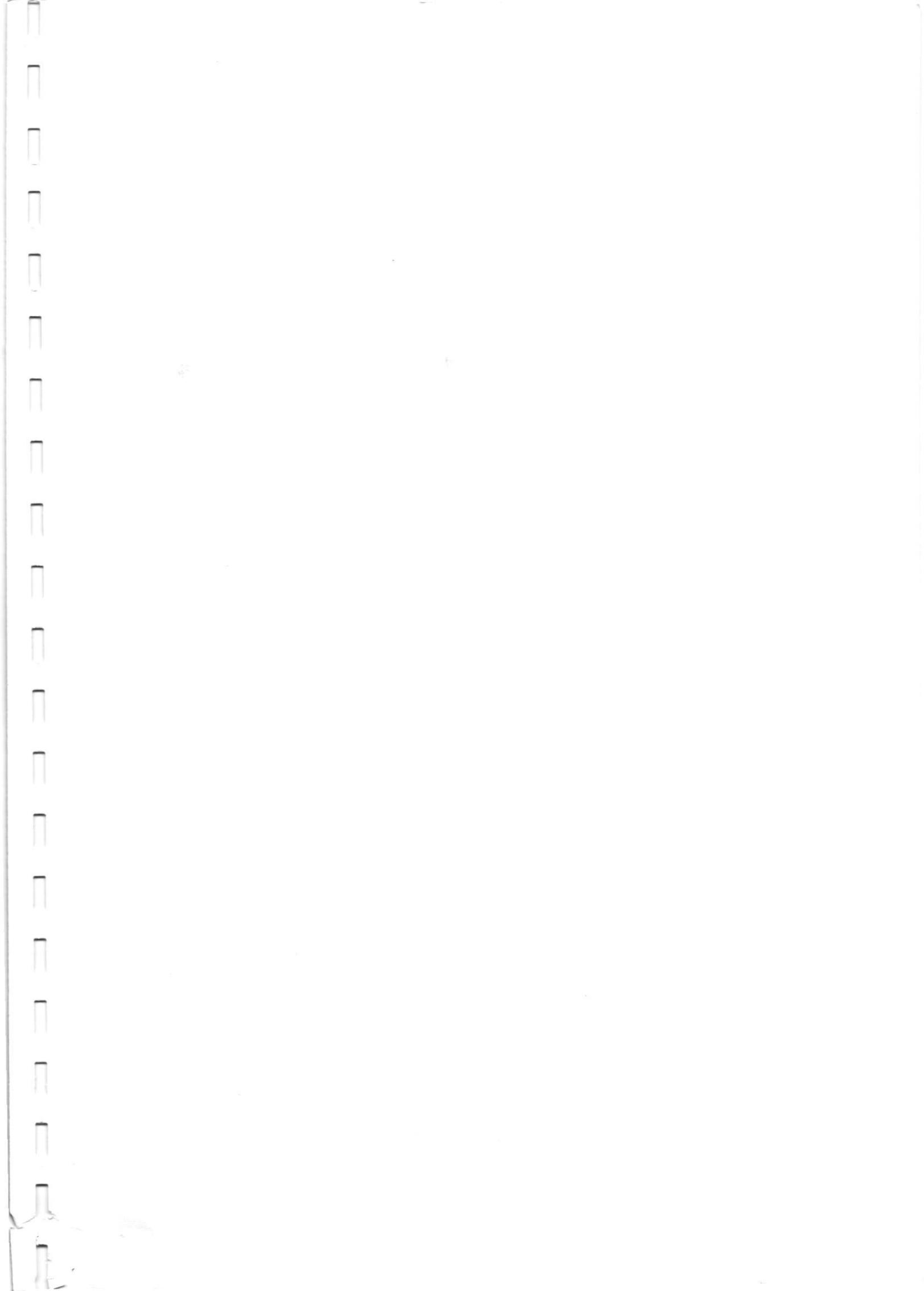
**17.1 Entire Agreement**

**17. MISCELLANEOUS**

Bolloré covenants that for the purpose of this License it shall directly or indirectly hold through its affiliates at least fifty-one per cent (51%) of the voting shares of the Licensee during the Term of this License.

**16. CHANGE IN LICENSEE'S OWNERSHIP**

15.2 Upon termination of this License pursuant to Clause 14 or 15, on the next Business Day after the Licensee vacates the Area of Operations and Facilities, the Authority shall carry out an inspection of the Area of Operations and shall within ten (10) Business Days after completion of its inspection, provide the Licensee with particulars of all loss of property or damage to the Area of Operations that may have occurred, save and except for fair wear and tear, and the Licensee shall compensate the Authority for such damage for which he is liable under Clause 8.





If to the Authority  
**Sierra Leone Ports Authority**  
Queen Elizabeth II Quay, P.M.B. 386, Cline Town,  
Freetown, Sierra Leone  
Attention: The General Manager  
Telephone: +232 22 226480  
Facsimile: +232 22 226443

18.1 All notices or other communications required in connection with this Agreement shall be in English and in writing and addressed for the attention of the persons indicated below and shall be delivered to the address or number provided below:

**18. NOTICE**

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

**17.9 Counterparts**

The Parties agree to cooperate and act in good faith with each other and provide such information, execute and deliver any such instruments and documents and to take such other actions as may be necessary or reasonably requested by the other Party from time to time that are not inconsistent with the provisions of this Agreement and that do not involve the assumptions of obligations other than those provided for in this Agreement, in order to give full effect to this Agreement and to carry out the intent of this Agreement.

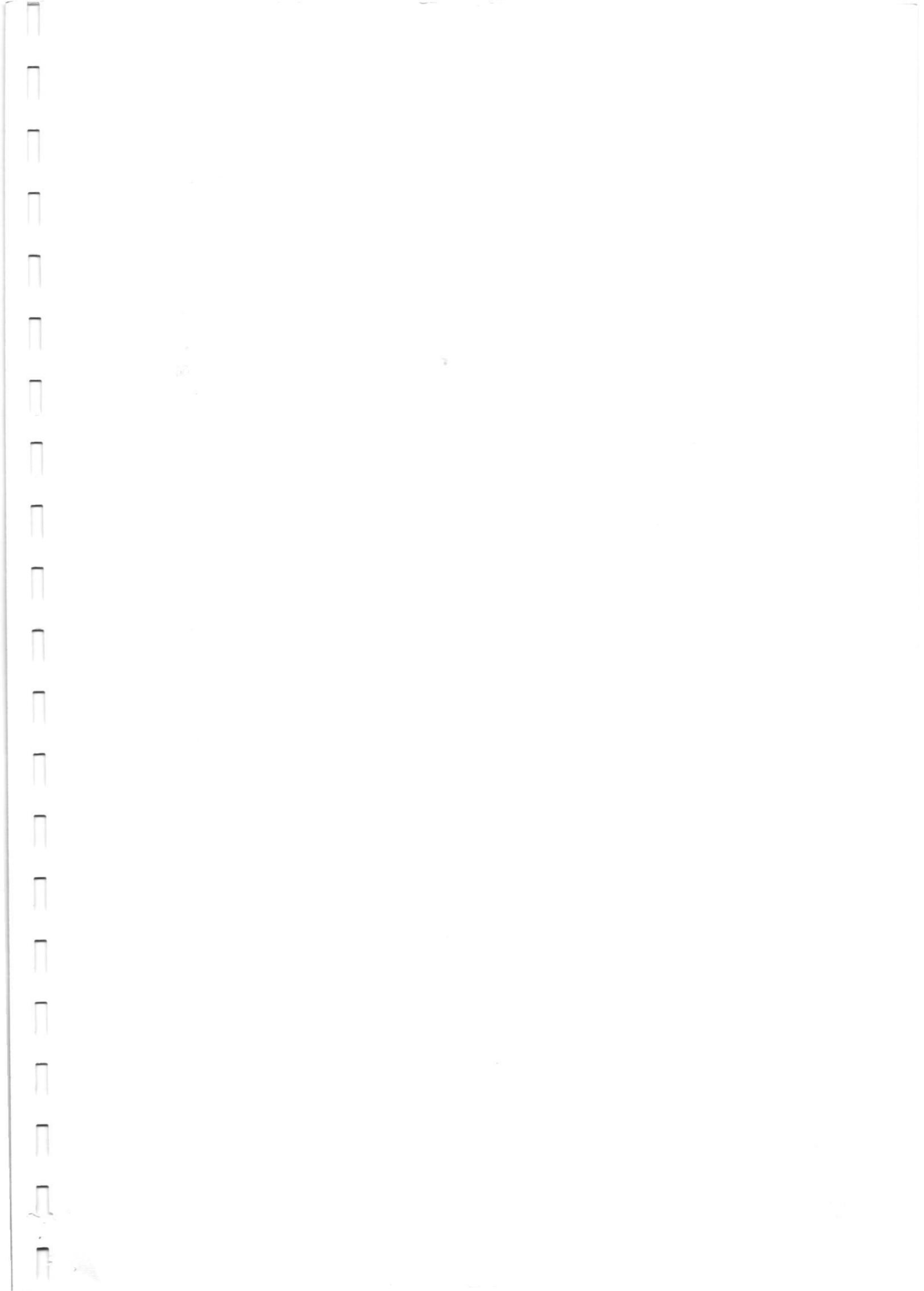
**17.8 Further Assurances**

The invalidity of one or more phrases, sentences, clauses, sections or articles contained in this Agreement shall not affect the validity of the remaining portions of this Agreement so long as the material purposes of this Agreement can be determined and effectuated.

**17.7 Severability**

Any failure of any Party to enforce any of the provisions of this Agreement or to require compliance with any of its terms at any time during the term of this Agreement shall in no way affect the validity of this License, or any part hereof, and shall not be deemed a waiver of the right of such Party thereafter to enforce any and each such provision.

**17.6 Waiver**





19.3 Any dispute, controversy or claim arising out of or in relation to or in connection with this License and the activities carried out thereunder, including without limitation any dispute as to the construction, validity, interpretation, enforceability or breach of this License (each a "dispute"), shall be exclusively and finally settled pursuant to the dispute resolution process described in this Clause 19.

19.2 This Agreement shall be governed by, construed and enforced in accordance with the laws of Sierra Leone.

19.1 The language for the purpose of administering and interpreting this License shall be English

**19. LANGUAGE, GOVERNING LAW & DISPUTE RESOLUTION**

18.3 Any Party may by notice change the address, addressee and/ or email address to which such notices and communications are to delivered or emailed.

a) if in writing and delivered in person or by courier, on the date it is delivered;

b) if sent by email or facsimile transmission, on the date that the sender receives written confirmation of such receipt by the recipient; or

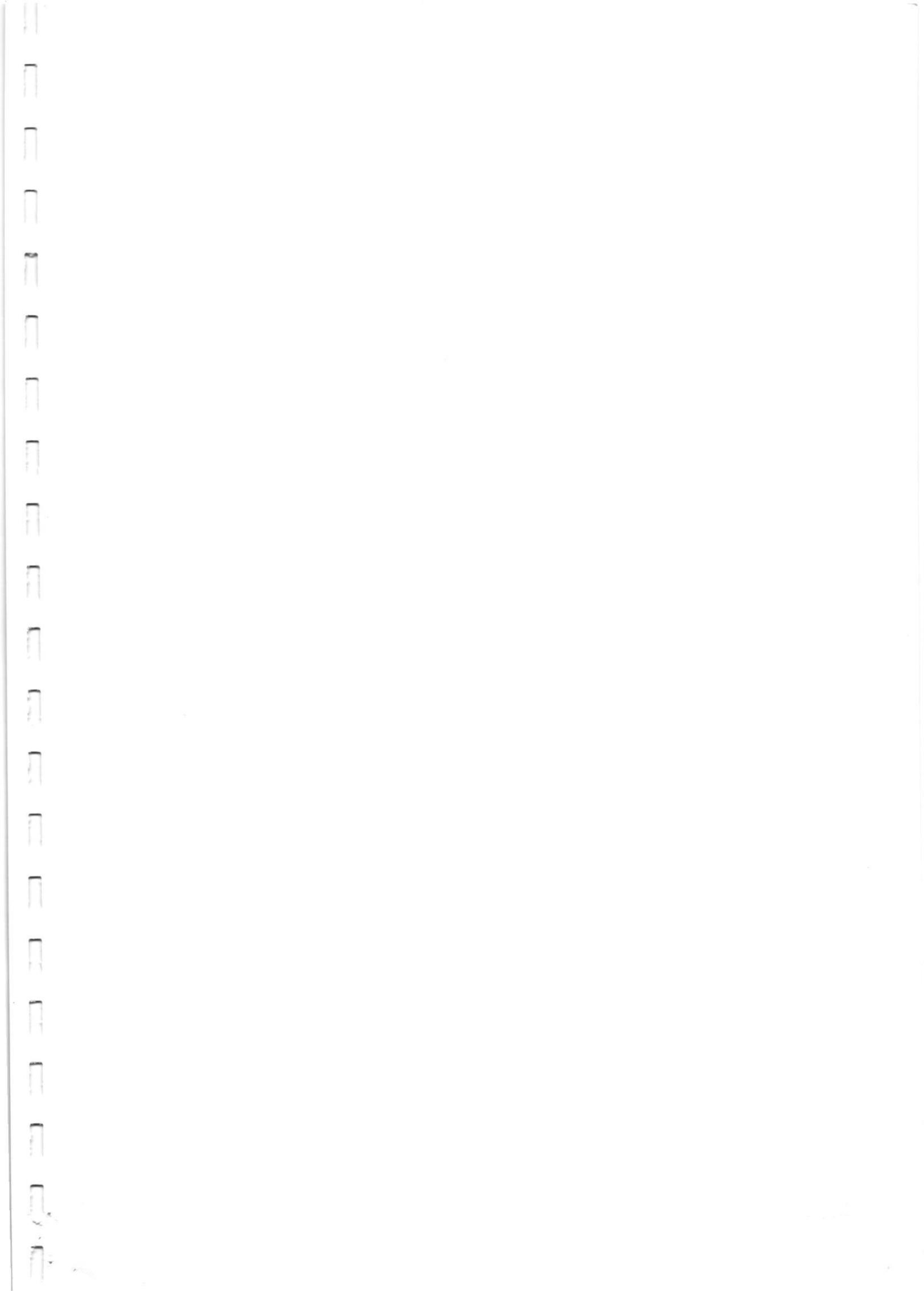
c) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered; unless received or delivered, as applicable, after business hours on a Business Day or on a day that is not a Business Day for the receiving Party on the receiving Party's first Business Day following the date of such delivery or receipt.

18.2 Except as otherwise expressly provided in this Agreement, all notices shall be deemed to be delivered:

If to NCP  
 Attention: The Chairman  
 National Commission for Privatisation  
 Lotto House, OAU Drive, Tower Hill, Freetown, Sierra Leone  
 Telephone: +232 78 690 494 Facsimile: +232 227 935

If to Licensee:  
 Attention: The General Manager  
 Freetown Multipurpose Terminal Limited  
 QE Quay, Cline Town, Freetown, Sierra Leone  
 Telephone: +232 78 124 476 Facsimile: +232 22 293111

If to Bolloré:  
 Attention: The C.E.O. of the African Division  
 Bolloré  
 31-32 Quai de Dion-Bouton, FR-92811 Puteaux, France  
 Telephone: +33 1 4696 4985 Facsimile: +33 1 4696 4016





The Authority hereby irrevocably and unconditionally agrees that the execution, performance and delivery by each Party of this License shall constitute a private commercial transaction entered into entirely in its commercial capacity and, to the extent that it, or any of its assets has or may hereafter acquire any right of immunity, whether characterized as sovereign immunity or otherwise, from any legal proceedings, whether in Sierra Leone or elsewhere, to enforce any liability or obligation related to or arising from this Agreement, including, without limitation, immunity from service of process, immunity from jurisdiction or judgment of any court or tribunal, immunity from execution of a judgment, and immunity of any property from attachment prior to any entry of judgment, or from attachment in aid of execution upon a judgment, it hereby expressly and irrevocably waives any such immunity, to the extent permitted by Applicable Law, and agrees not to assert any such right or claim in any such proceedings, whether in Sierra Leone or elsewhere.

**20. Waiver of Sovereign Immunity**

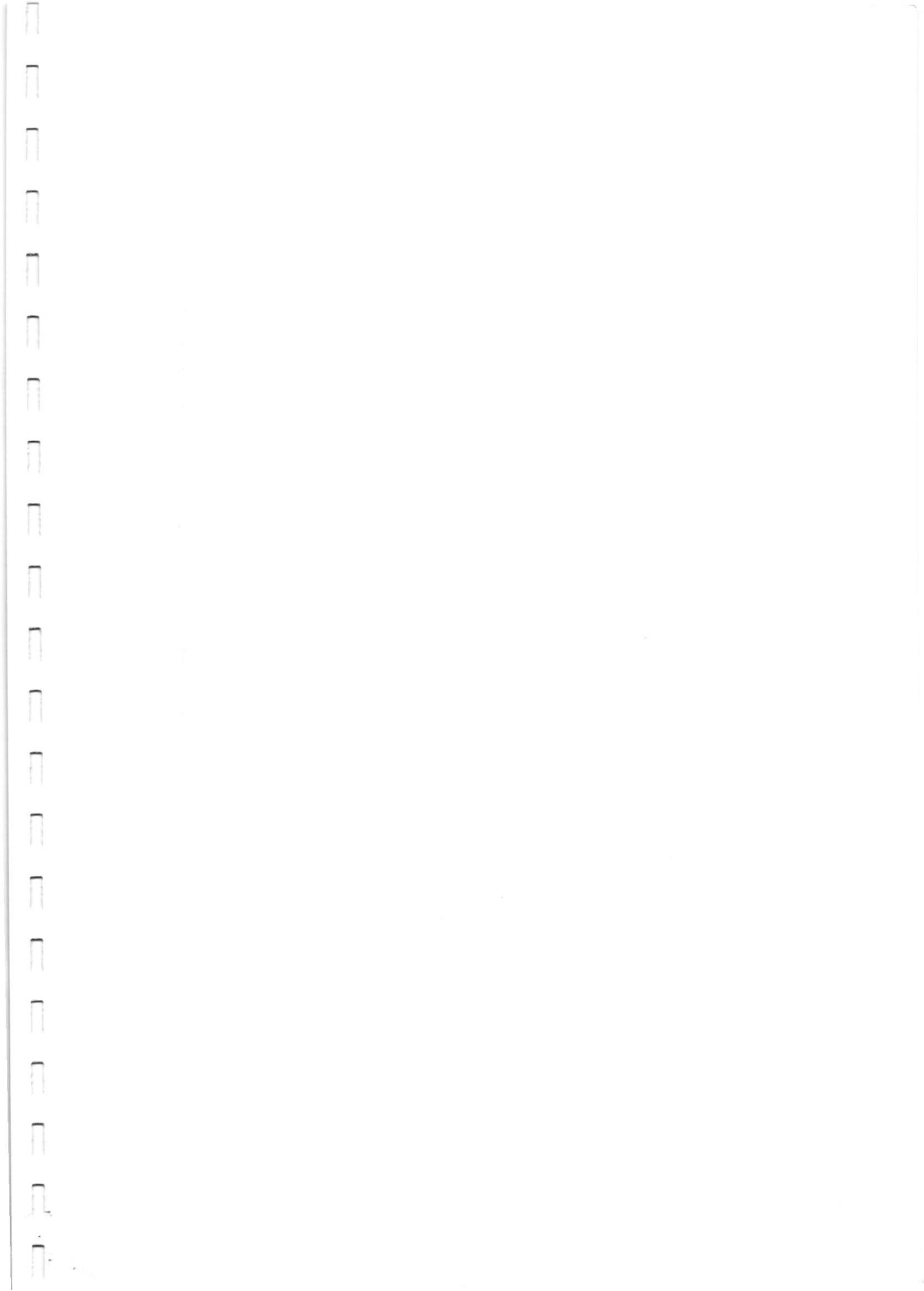
19.7 Pending the submission of and/or decision on a dispute, difference or claim or until the arbitral award is published, the Parties shall continue to perform all of their obligations under this Agreement without prejudice to a final adjustment in accordance with such award.

19.6 The request for arbitration, the answer to the request, the terms of reference, any written submissions, any orders and rulings shall be in English and, if oral hearings take place, English shall be the language to be used in the hearings.

19.5.1 The place of arbitration shall be London or any other place mutually agreed by the Parties.

19.5 In the event that Parties are unable to reach an amicable settlement in respect of a dispute or difference or claims of any kind within sixty (60) days, such dispute or difference or claim shall be finally settled under the rules of arbitration of the United Nations Commission on International Trade Law (UNCITRAL) in force at the time of the proposed arbitration. The arbitral tribunal shall consist of three members appointed as follows – the Licensee shall appoint one arbitrator, the Authority shall also appoint one arbitrator and the two appointed arbitrators shall appoint the third arbitrator who shall act as the presiding arbitrator. If a Party fails to appoint an arbitrator within thirty (30) days from the receipt of a request to do so from the other Party, or the two appointed arbitrators fail to agree on the third arbitrator within thirty (30) days from the date of their appointment, the appointment shall be made, upon request by a Party, by the President of London Court of International Arbitration.

19.4 If either Party believes that a Dispute exists, it may deliver a notice to the other Party requesting that the Dispute be referred to the senior management of the Parties for amicable settlement within sixty (60) days.





**IN WITNESS WHEREOF**, the Authority, GosL, NCP, Bollere and the licensee have each duly executed this license on the day and year first above written.

**SIERRA LEONE PORT AUTHORITY**  
Capt. H A Bloomer - Ag. General Manager

In the presence of:

Name of Witness: Ally H. Sen  
Designation: Company Secretary

**MINISTRY OF TRANSPORT AND AVIATION**

Honourable Vandi C. Minah  
Minister of Transport & Aviation

In the presence of:

Name of Witness: Hans E. Mancus  
Designation: Deputy Minister

**NATIONAL COMMISSION FOR PRIVATISATION**  
Mr Abu Bangura - Chairman, NCP

In the presence of:

Witness : Mr Abdul Mansaray  
Financial Analyst, NCP

Date

15 Nov. 2011

Date

15/11/11

Date

15/11/2011

Date

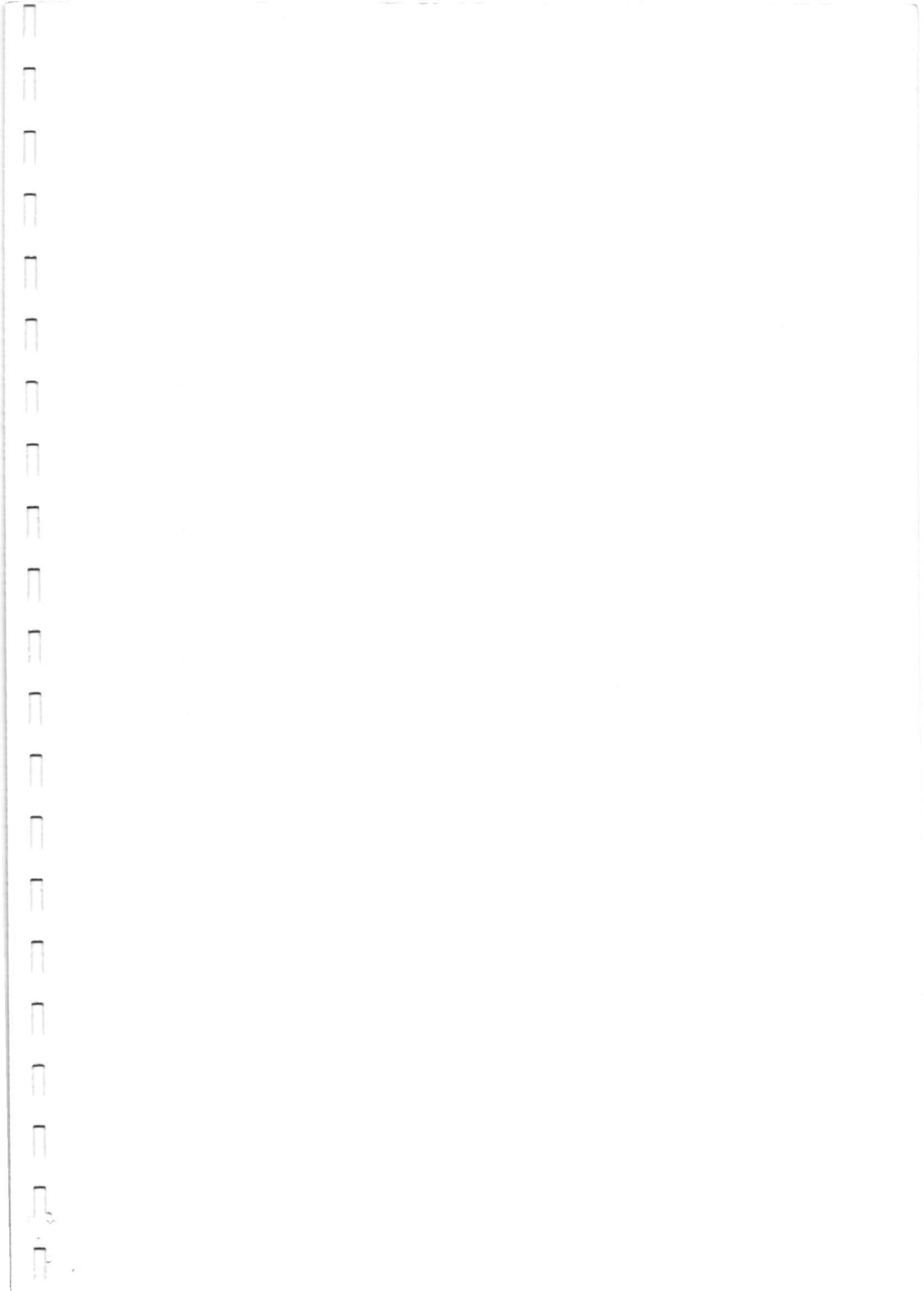
15/11/11

Date

15/11/11

Date

15/11/2011





Witness: Mrs Audrey Jones  
Basma and Macaulay  
Corporate Secretary

*[Handwritten signature]*

In the presence of:

Mr Marc Gerard - proxy

BOLLORE

*[Handwritten signature]*

Mr Stephanie Brunel - Finance Manager  
FREETOWN MULTIPURPOSE TERMINAL LIMITED



Date

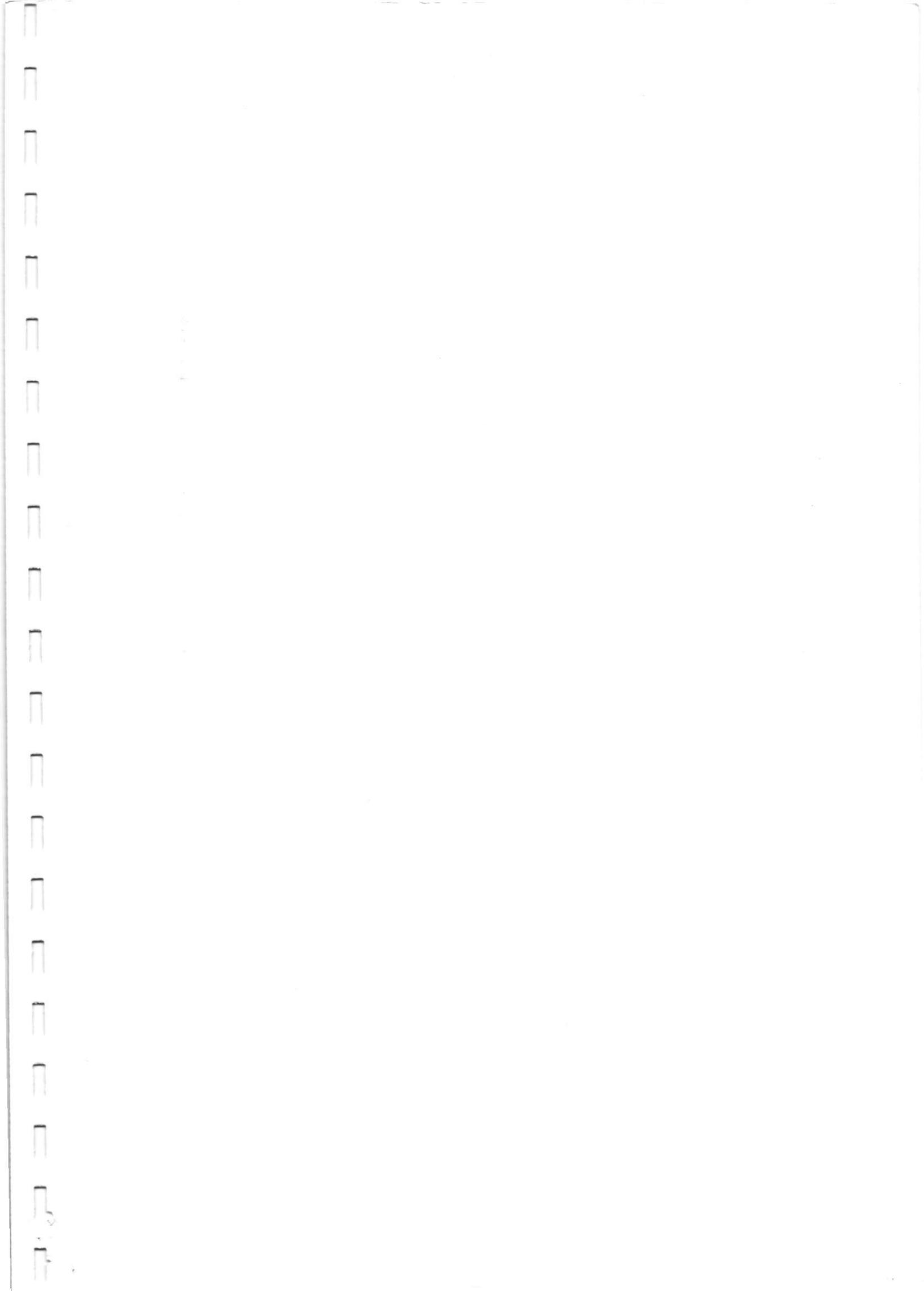
15 Nov 2011

Date

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Date

15. Nov. 2011.



## APPENDIX A – OPERATIONS RATES

### a. *Stevedoring Charges*

Stevedoring charges apply to all Cargo discharged from or loaded onto Vessels according to the table hereunder:

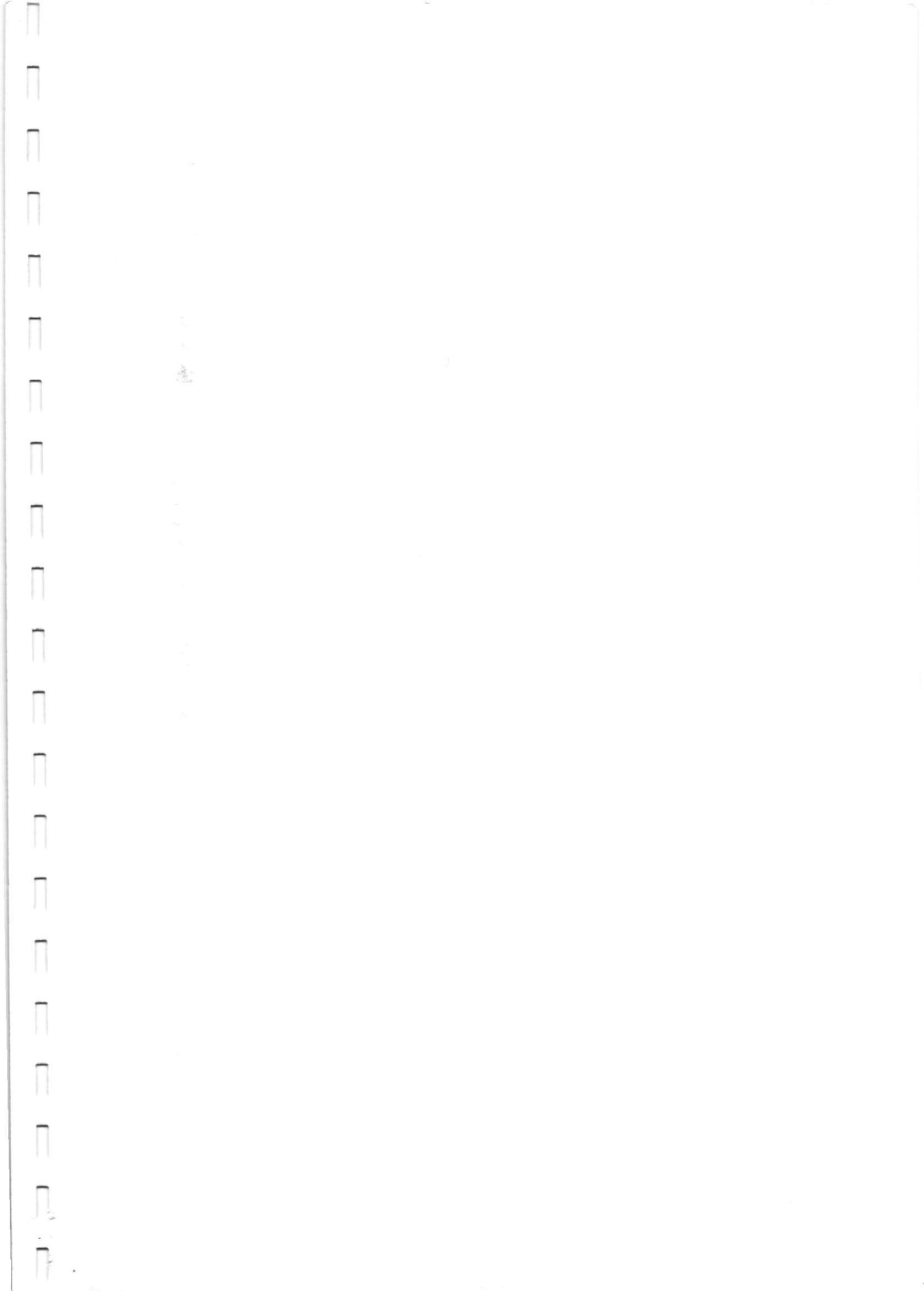
<b>Import &amp; Export Cargo – Stevedoring</b>	<i>(In USD)</i>	<b>Lumpsum fee</b>
<b>Non Unitised</b>	<b>Tariff</b>	<b>per Freight-Ton</b>
Stevedoring (1)	4	<b>9</b>
Labour charges - Normal time	1	
Labour charges – Overtime	3	
Tallying	0.50	
Security / ISPS	0.50	
<b>Unitised (bagged, palletised, pre-slung, bundled rods, wood, steel, etc...)</b>	<b>Tariff</b>	<b>per Freight-Ton</b>
Stevedoring (1)	4	<b>9</b>
Labour charges, Normal time	1	
Labour charges: Overtime	3	
Tallying	0.5	
Security / ISPS	0.5	
<b>Hazardous Cargo</b>	<b>Tariff</b>	<b>per Freight-Ton</b>
Stevedoring	8	<b>17</b>
Labour charges, Normal time	2	
Labour charges: Overtime	6	
Tallying	0.50	
Safety / Security / ISPS	0.50	
<b>Heavy lift &gt; 5 tons and &lt; 10 tons (2)</b>	<b>Tariff</b>	<b>per Freight-Ton</b>
Stevedoring	10	<b>22</b>
Labour charges, Normal time	2	
Labour charges: Overtime	6	
Tallying	0.50	
Safety / Security / ISPS	3.50	
<b>Heavy lift &gt; 10 tons and &lt; 40 tons (2) (3)</b>	<b>Tariff</b>	<b>per Freight-Ton</b>
Stevedoring	25	<b>35</b>
Labour charges, Normal time	1.50	
Labour charges: Overtime	4.50	
Tallying	0.50	
Safety / Security / ISPS	3.50	
<b>Project Cargo (2) (3)</b>	<b>Tariff</b>	<b>per Freight-Ton</b>
Stevedoring	10	<b>17</b>
Labour charges, Normal time	2	
Labour charges: Overtime	3	
Tallying	1	
Security / ISPS	1	

(1) includes the provision of relevant grabs, wheel loaders, spreaders, slings and use of ship's gear.

(2) rates do not include the provision of over-weight / over-size lifting equipment

(3) for parcels over 40 tons, special quotation shall apply



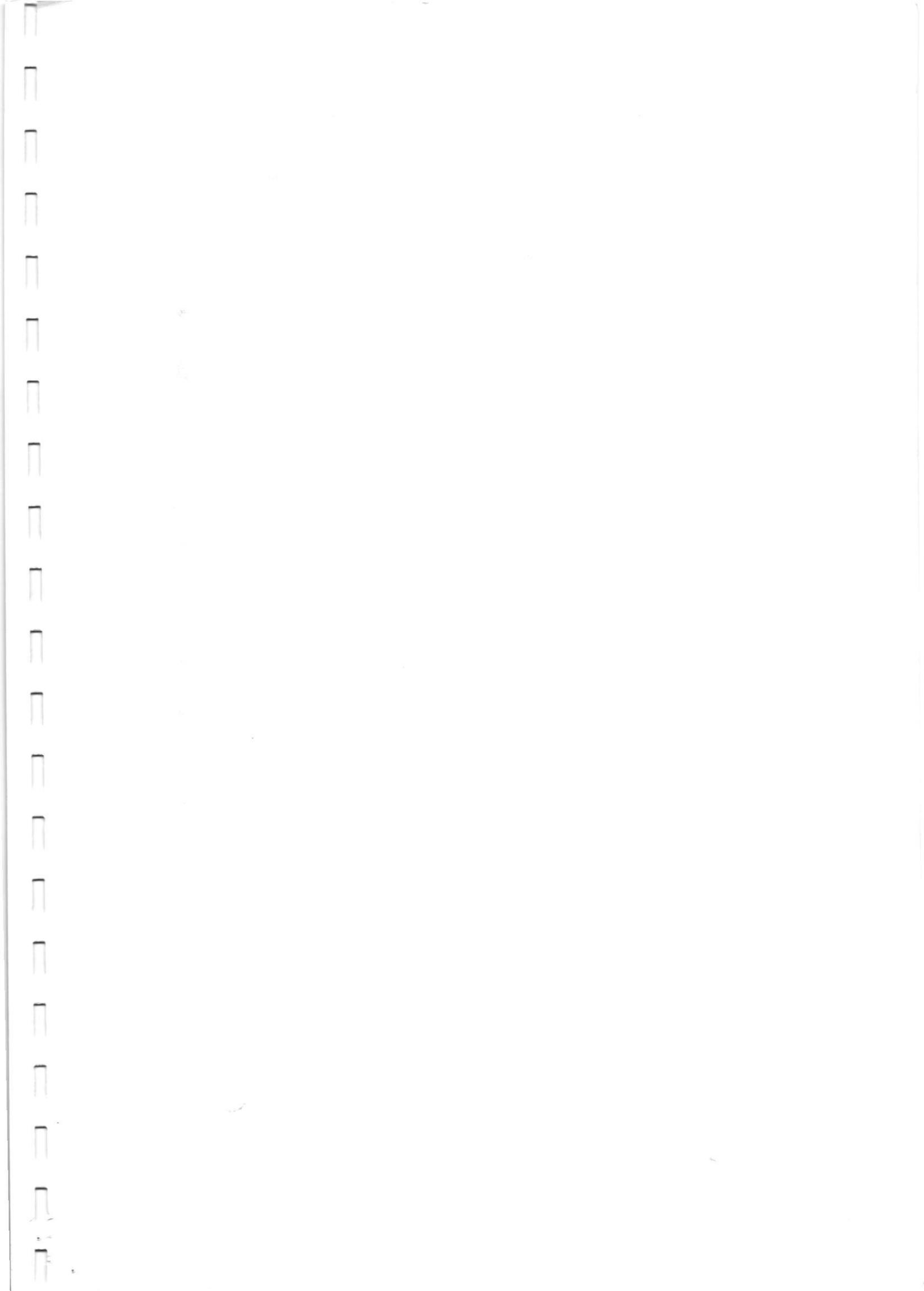


*b. Shorehandling Charges*

Shorehandling and storage charges apply to all Cargo discharged from or loaded onto Vessels according to the table hereunder.

The charges in the table below include shorehandling with standard-lift handling equipment, labour charges (normal and off-hours), tallying, sorting, opening and inspection for customs purposes, final delivery and storage during the Port normal free storage period.

Import & Export Cargo - Shorehandling		<i>(In USD)</i>		Lumpsum fee
Non Unitted		Tariff	per Freight-Ton	
10.50	Shorehandling - transfer to temporary storage	4		
	Labour charges, Normal time	1		
	Labour charges: Overtime	3		
	Temporary storage	1		
	Miscellaneous incl. Opening, inspection and repacking for customs purpose	1		
	Security / ISPS	0.50		
Unitted (bagged, palletised, pre-slung, bundled rods, wood, steel, etc...)		Tariff	per Freight-Ton	
10.50	Shorehandling - transfer to temporary storage	4		
	Labour charges, Normal time	1		
	Labour charges: Overtime	3		
	Temporary storage	1		
	Miscellaneous incl. Opening, inspection and repacking for customs purpose	1		
	Security / ISPS	0.50		
Hazardous Cargo		Tariff	per Freight-Ton	
23	Shorehandling - transfer to temporary storage	8		
	Labour charges, Normal time	2		
	Labour charges: Overtime	6		
	Temporary storage	2		
	Safety / Security / ISPS	5		
	Heavy lift > 5 tons and < 10 tons (1)		Tariff	per Freight-Ton
21.50	Shorehandling - transfer	10		
	Labour charges, Normal time	2		
	Labour charges: Overtime	6		
	Temporary storage	0.50		
	Security / ISPS	3		
	Heavy lift > 10 tons and < 40 tons (1) (2)		Tariff	per Freight-Ton
33.50	Shorehandling - transfer to temporary storage	25		
	Labour charges, Normal time	2		
	Labour charges: Overtime	3		
	Temporary storage	0.50		
	Security / ISPS	3		



Import & Export Cargo - Shorehandling	(In USD)	Lumpsum fee
Project Cargo (1) (2)	Tariff	per Freight-Ton
Shorehandling - transfer to temporary storage	10	20.0
Labour charges, Normal time	2	
Labour charges: Overtime	6	
Temporary storage	1	
Security / ISPS	1	

(1) rates do not include the provision of over-weight / over-size lifting equipment

(2) For parcels over 40 tons, special quotation shall apply

(3) Charges for ISPS and Security shall be for the account of the Authority and the Licensee in equal share respectively.

*c. Storage Charges*

Storage beyond free storage period as per the Port regulations:

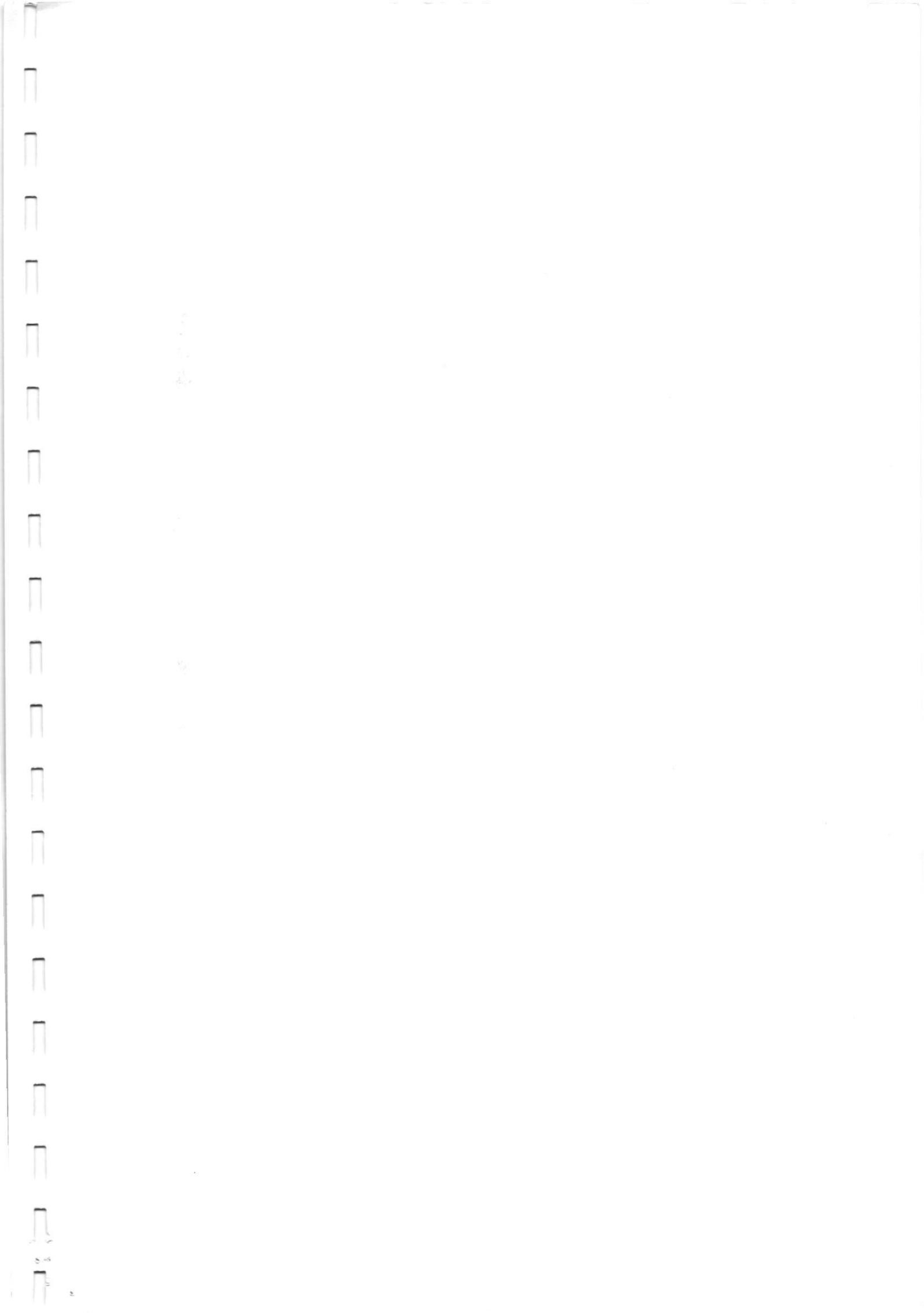
Storage – after free period	Tariff
	Per freight Ton
Storage in Cargo sheds after 10 days until 15 days.	5 USD / day
Storage in Cargo sheds > 15 days.	8 USD / day
Open storage after 10 days until 15 days.	3 USD / day
Open storage > 15 days.	5 USD / day

*d. Rate adjustment*

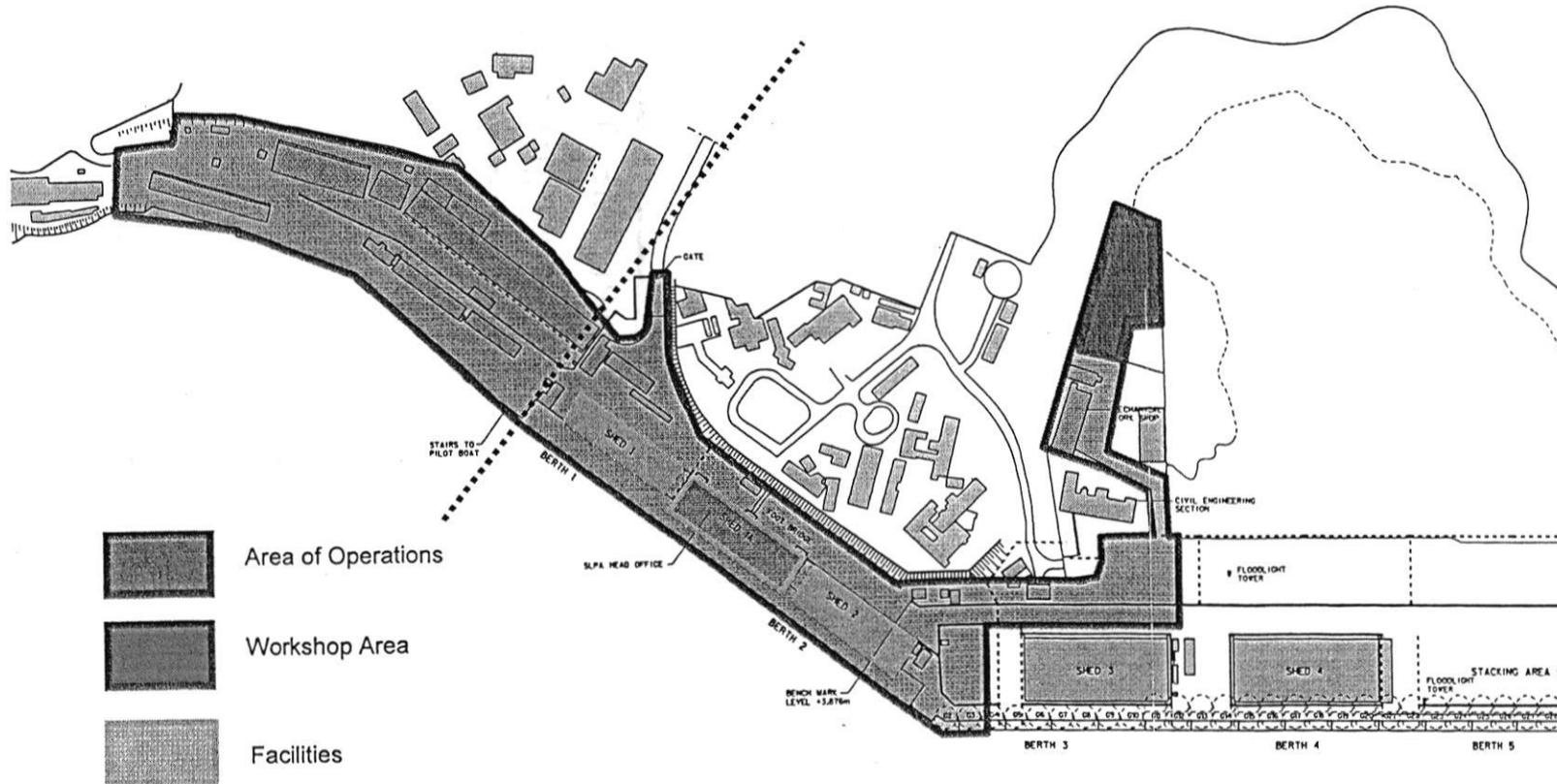
The Operations Rates will be adjusted on an annual basis in accordance with the provisions of clause 4.4.

*e. Taxes*

All Operations Rates contained in this Appendix A are exclusive of government taxes (and in particular Goods Service Tax). Taxes will be charged to the Users and shall be applied throughout the Term in accordance with Applicable Law.



APPENDIX B – AREA OF OPERATIONS – FACILITIES – WORKSHOP



PARLIAMENT LIBRARY  
TOWER HILL FREE