



POWER PURCHASE AGREEMENT

BETWEEN

ELECTRICITY COMPANY OF GHANA

AND

**COMMUNAUTE ELECTRIQUE DU
BENIN (CEB)**

19th August 2011

Table of Contents

1.0	DEFINITIONS.....	4
2.0	RULES OF INTERPRETATION.....	6
3.0	SCOPE OF AGREEMENT.....	6
4.0	DURATION OF AGREEMENT.....	7
5.0	CONDITIONS PRECEDENT FOR EFFECTIVENESS OF AGREEMENT.....	7
6.0	PRICING AND PAYMENTS.....	7
7.0	BILLING.....	8
8.0	THE OBLIGATIONS OF THE SELLER.....	9
9.0	THE OBLIGATIONS OF THE BUYER.....	10
10.0	METERING AND METERING EQUIPMENT.....	11
11.0	BILLING AND PAYMENT.....	13
12.0	CONTINUITY OF SUPPLY.....	14
13.0	TECHNICAL COMMITTEE.....	15
14.0	FORCE MAJEURE.....	16
15.0	LIABILITY AND INDEMNITY.....	17
16.0	DEFAULT.....	18
17.0	TERMINATION.....	18
18.0	WAIVERS.....	19
19.0	GOVERNING LAW.....	19
20.0	SETTLEMENT OF DISPUTES.....	19
21.0	ARBITRATION.....	20
22.0	ASSIGNMENT.....	20
23.0	AMENDMENT.....	20
24.0	SEVERABILITY.....	20
25.0	ENTIRE AGREEMENT.....	21
26.0	NOTICES.....	21

THIS POWER PURCHASE AGREEMENT is made this 19th day of August in the Year, Two Thousand and Ten (2011). **BETWEEN**

THE ELECTRICITY COMPANY OF GHANA, a company registered under the laws of Ghana, with Registered Office at Electro-Volta Hall, P.O. BOX 521, ACCRA, GHANA(hereinafter called "THE SELLER" which expression includes its successors - in-title) acting through its authorized representative Mr. ANTHONY GYAMPO, Managing Director) on one hand

AND

La COMMUNAUTE ELECTRIQUE DU BENIN (CEB), an International Organization, acting as a public utility incorporated under the international agreement dated 27th July, 1968 known as "CODE BENINO TOGOLAIS de l'electricite" reviewed on 23 December 2003, with its registered address at Rue de la Kozah BP 1368, LOME, TOGO

(hereinafter called 'THE BUYER' which expression includes its successors - in- title) acting through its authorized representative M.Djibril SALIFOU, Directeur General)

Of the other part

WHEREAS the Seller is an Electric Power Distributor operating in the Republic of Ghana.

WHEREAS the Buyer is established as an international organization to generate electricity in the Republic of Togo and the Republic of Benin with the monopoly to purchase and transmit electricity.

WHEREAS the countries of the Seller and the Buyer are signatories to the ECOWAS Energy Protocol A/P4/1/03 of 2003.

WHEREAS the Seller and the Buyer are members of the West African Power Pool (WAPP).

WHEREAS with the consent of the Governments of their respective countries, The SELLER and the BUYER are willing to enter into an agreement for the supply of electrical power to the

BUYER for a number of towns as stipulated in Schedule 1 attached upon the terms and conditions hereinafter appearing:

NOW THEREFORE THIS AGREEMENT WITNESSETH and it is hereby agreed as follows:

1.0 DEFINITIONS

- 1.1 As used in this Agreement, the following terms have the following meanings, with Terms defined in the singular having the corresponding meaning when used in the plural and vice versa.
- 1.2 "Billing Month" means the month to which a Bill relates.
- 1.3 "Delivery Point" means the physical touch point or points in the nearest 33KV line at the Ghana-Togo Border where the service line is terminated in a 33kV metering arrangement as defined in clause 8.2.
- 1.4 "Interconnection facilities" mean all the facilities, to be installed and maintained by THE SELLER up to the Delivery Point to enable evacuation of the Delivered Energy from Ghana in accordance with this Agreement (which may include without limitation switching equipment and protection, control and metering devices etc.)
- 1.5 "kW" means one kilowatt (1000 watts) of electrical power.
- 1.6 "kWh" means 1000 watt-hours of electrical Energy.
- 1.7 "Metering System" means the Main Metering System and Check Metering System.
- 1.8 "Prudent Utility Practice" means those practices, methods, techniques and standards; as changed from time to time, that are generally accepted for use in electric utility industries taking into account conditions in Ghana, and commonly used in prudent electric utility engineering and operations including to design, engineer, construct, test, operate and maintain equipment lawfully, safely

efficiently and economically as applicable to electric power supply of the size and type of the supply and that generally conform to the manufacturer's operation and maintenance guidelines.

- 1.9 "Commencement Date" shall be the date on which the project was commissioned and power delivered to the Buyer i.e. 28th October, 2010
- 1.10 "Effective date shall be the date on which the contract would be executed by the Parties.
- 1.11 "Energy" shall mean and refer to electric energy measured in kWh.
- 1.12 "Force Majeure" shall have the meaning assigned to it under Clause 13.
- 1.13 "Metering Point" means the point where metering of Seller's Energy Output initially takes place and where title to Energy delivered by Seller passes to the Buyer.
- 1.14 "Month" shall mean one calendar month.
- 1.15 "Party" means Electricity Company of Ghana (ECG) or Communaute Electrique du Benin (CEB), or in the plural both of them.
- 1.16 "PURC" means the Public Utilities Regulatory Commission of Ghana.
- 1.17 "Service Charge" shall mean the administrative cost related to the provision of electric power supply
- 1.18 "Total Charge" shall mean the energy charge, capacity charge and the service charge
- 1.19 "Year" shall mean a calendar year.
- 1.20 "SLT-HV" means supply and metering are at 33kV

2.0 RULES OF INTERPRETATION

Unless otherwise required by the context in which any term appears:

- 2.1 Capitalized terms used in this Agreement shall have the meanings specified in the clause 1.
- 2.2 The words "herein", "hereby", "hereof" and "hereunder" shall refer to this Agreement as a whole and not to any particular section or subsection of this Agreement.
- 2.3 References to this Agreement shall include a reference to all appendices, annexures, schedules, and exhibits hereto, as the same may be amended, modified, supplemented or replaced from time to time.
- 2.4 References to any agreement, document or instrument shall mean such agreement, document or instrument as the same may be amended, modified, supplemented or replaced from time to time, but only to the extent such amendment, modification, supplement or replacement is not prohibited by the terms of this Agreement; and
- 2.5 The words "including", "includes" and "include" shall be deemed to be followed by the words, "without limitation"

3.0 SCOPE OF AGREEMENT

3.1 Sale and Purchase of Electricity

- 3.1.1 The Seller shall during the term of this Agreement supply electricity to the Buyer at a capacity of 2000kW and the Buyer shall take and purchase the same from the Seller under the terms and conditions contained in this Agreement subject to Clause 8.3.
- 3.1.2 The Seller shall deliver the Electricity to the specified Delivery Points as in Schedule 1.

4.0 DURATION OF AGREEMENT

This Agreement shall be binding on the Parties hereto and upon the execution thereof, and it shall continue in force for an initial term of five (5) years subject to renewal upon terms to be agreed upon by the Parties.

5.0 CONDITIONS PRECEDENT FOR EFFECTIVENESS OF AGREEMENT

This Agreement shall become effective when the following conditions are fulfilled and then the Parties shall confirm to each other the Commencement Date:

- 5.1 The execution of this Agreement by the parties
- 5.2 Construction of the interconnection facilities
- 5.3 Testing and commissioning of the interconnection facilities.

6.0 PRICING AND PAYMENTS

THE BUYER UNDERTAKES:

- 6.1 To pay each month to the Seller:

The Total Charge which corresponds to the energy charges, the capacity charges at the Delivery Points and the service charges.

- 6.2 The Buyer shall pay the Seller for the electrical power delivered by the Seller under this Agreement, in monthly payments in United States Dollars, the total energy charge calculated on the basis of the PURC approved tariffs for SLT-HV. This tariff is 20.0 US cents/kWh (0.20 US\$/kWh) as at June, 2010.

- 6.3 The BUYER shall pay a service charge of US\$50.00 per month for each Delivery Point.

- 6.4 All bills delivered to the Buyer shall be paid in full into the account of the Seller at the Ghana International Bank Plc of 67 Cheapside, London EC2V 6AZ within thirty (30) days after the date of such delivery which date shall be shown on the bill along with the final due date. All overdue accounts shall bear interest at the rate of LIBOR plus one (1) percent. The Seller shall be deemed to have been paid as soon as the Bank shall have received advice of the transfer of the appropriate amount.

The Seller's Account Number will be indicated on the bills submitted to the Buyer.

7.0 BILLING

7.1 Billing Procedure

- 7.1.1 The Seller shall submit a monthly bill to the Buyer by the 10th day of the ensuing month to which the bill relates, the amount of Energy sold, in accordance with the rates agreed upon by the Parties.
- 7.1.2 The bill shall contain all the necessary details about the consumption of Energy at the Delivery Points in order to allow the Buyer to confirm the accuracy of the charges with respect to the Agreement.
- 7.1.3 The Seller shall read the meters in the presence of the Buyer at the end of each month at 12:00 GMT or at a time agreed upon by the Parties.
- 7.1.4 The Representatives of the Seller and the Buyer shall jointly sign the meter reading report and each Party shall retain a copy thereof.
- 7.1.5 The date of the meter reading will be extended in case of holidays or inclement weather conditions to the next day.
- 7.1.6 If one Party does not arrive for the meter reading within two hours after the agreed time in clause 7.1.3 the other Party can proceed and read the meters and such reading shall be used for billing for that month after the verification by the Party who was not present at the reading.
- 7.1.7 The bill shall include all the taxes applicable to the Buyer.
- 7.1.8 The Parties agreed to use a load factor of 0.65 and a power factor of 0.9 for the purposes of billing.

7.2 Billing Error

- 7.2.1 In the event there is an error in amounts billed in any bill submitted by the Seller, such error shall be adjusted by the Seller within twenty-one (21) days of the determination thereof.

7.2.2 Any Amount paid to the Seller by the Buyer as a result of billing error shall be refunded to the Buyer during subsequent billing. Any amount not paid by the Buyer to the Seller as a result of a billing error, shall be billed by the Seller and paid by the Buyer within thirty (30) days.

7.3 Billing Dispute

7.3.1 In the event that any or all amounts in a bill are disputed by the Buyer, the Buyer shall submit an explanation for such dispute in writing to the Seller within fifteen (15) working days from the date of receipt of the bill. The Seller shall clarify or justify in writing the disputed bill within fifteen (15) working days.

7.3.2 Notwithstanding the Buyer disputing a bill, it shall pay same to the Seller pending the resolution of the dispute.

7.3.3 After receipt of the Seller's written justification of the disputed bill the Buyer shall notify the Seller of its agreement or disagreement with such clarification or justification.

7.3.4 Upon resolution of a billing dispute, the accounts of a party shall be debited or credited with the determined amount as the case may be.

7.3.5 If the Parties fail to resolve the dispute, it shall be resolved in accordance with the terms of clause 20.0

7.3.6 Notwithstanding the foregoing, at any time before the expiry of ninety (90) days after the date of a bill, any Party may notify the other Party that a bill is in dispute.

7.3.7 If the dispute is resolved in accordance with clause 20.0 of this Agreement, and any payment that has been ordered to be made pursuant to the arbitration shall be paid within thirty (30) days after the Parties are notified of the resolution of the dispute.

8.0 THE OBLIGATIONS OF THE SELLER:

8.1 The Seller shall deliver to the Buyer Two Thousand Kilowatts (2000kW) of electric power or any other capacity agreed upon by the Parties, under the

conditions and at the delivery points herein specified, commencing on the date when both parties shall have constructed the transmission facilities required for the supply of power to the Buyer, which date is hereinafter called the "Commencement Date.

- 8.2 THE SELLER shall deliver the electric power at the Delivery Points at Agotime Afegame, Ave Havi, Kute, Old Ayoma and Batoume Junction or such other points as may be agreed upon between THE SELLER and THE BUYER.
- 8.3 The BUYER may in writing request the SELLER to deliver to it additional electric power and on the receipt of such a request THE SELLER shall assess and inform THE BUYER within 90 days of the notice whether or not it can meet such a request.
- 8.4 Subject to any operational circumstances which may prevent THE SELLER from doing so as stated in Clause 12, the electrical power delivered hereunder shall be continuous twenty four (24) hour power every day in the year and shall be alternating three phase having a frequency of approximately fifty (50) cycles per second a nominal voltage of thirty three thousand (33,000) Volts subject to variation limits from the said frequency of three percent (+/-3%) and from the said voltage of ten percent (+/-10%).
- 8.5 THE SELLER shall use at all times suitable apparatus and plant for the provision of power and exercise all due skill and diligence so as to ensure their satisfactory operation for that purpose.
- 8.6 THE SELLER shall co-operate with THE BUYER at all times by reasonable means possible to fulfill the objects of this Agreement.

9.0 THE OBLIGATIONS OF THE BUYER:

- 9.1 THE BUYER shall take the electric power in accordance with the terms and conditions contained in this Agreement.
- 9.2 THE BUYER agrees to take the maximum guaranteed energy of 12,600 MWh/year for all five 33KV line or locations. This maximum energy may be revised during reviews under Clause 4.0.

- 9.4 THE BUYER shall pay to THE SELLER in monthly payments in United States of America dollars at the rate specified in Clause 6.2 herein.
- 9.5 To take and use the electric power in such manner that the ratio of the kilowatt demand to the kilovolt-ampere demand (on monthly average) is as near to unity as practicable. THE SELLER reserves the right to disconnect THE BUYER from the supply anytime this ratio falls below ninety percent (90%) after serving THE BUYER two consecutive notices to this effect.
- 9.6 THE BUYER shall at all times take and use the electric power in such a manner that the current will be taken from the three phases equally as nearly as practicable, and, in any event, the difference between any two phases shall not be greater than five percent (5%). If at any time the said difference exceeds five percent (5%), THE BUYER, upon instructions from THE SELLER, shall so adjust its load as to comply with the requirements of this clause.
- 9.7 THE BUYER shall use, at all times, suitable standard commercial apparatus and plant, and to operate and maintain the apparatus and plant so as not to cause more than a minimum disturbance to or fluctuation in THE SELLER's power supply or system and to exercise all due skill and diligence to secure satisfactory operation of the apparatus and plant of THE BUYER along with the power supply and system of THE SELLER.
- 9.8 THE BUYER shall co-operate with THE SELLER at all times by reasonable means to fulfill the objects of this Agreement.
- 9.9 THE BUYER has the right to use any portion of the distribution line within Togo and by way of extending/tapping the line for the purpose of supplying power to other parts of Togo with notice to the SELLER.

10.0 METERING AND METERING EQUIPMENT

- 10.1 The electrical power supplied hereunder shall be measured by means of suitable polyphase meters at the Delivery Points. The measuring equipment shall be so arranged as to measure and record the electric power with the accuracy of $\pm 0.2\%$ and shall be provided, installed and maintained by the Seller.

- 10.2 The metering equipment shall be calibrated once a year by the Seller in the presence of the Buyer.
- 10.3 The Seller shall have its own metering equipment, separate from the check metering equipment owned by the Buyer.
- 10.4 The points of measuring the electric power shall be as near as practicable to the Delivery Points but shall otherwise be determined by both Parties.
- 10.6 The records from the meters shall be taken and kept by both Parties. The representatives of the Seller and the Buyer shall jointly sign to confirm the authenticity of the meter reading records. Photocopies of the portion of the records used for billing shall be submitted to THE BUYER together with the bill. The record forms shall be dated and the billing records on file with THE SELLER shall be made available to THE BUYER at all reasonable times for inspection and information.
- 10.9 THE BUYER shall have the right to test any measuring equipment in the presence of THE SELLER by giving to THE SELLER seven (7) days prior notice in writing of THE BUYER's desire to test the measuring equipment.
- 10.10 THE SELLER shall repair or replace and retest defective meters or measuring equipment within a reasonable time, but during the time when there is no meter in service the check-meter of the Buyer shall be used for the purposes of billing.
- 10.11 In the event that both the main and the check meters are faulty or unavailable, the electric power consumed shall be estimated based on the previous consumption for the same period on which similar load existed as agreed by both Parties.
- 10.12 THE SELLER maintaining the agreed voltage at the agreed frequency at the Delivery Points under load conditions shall constitute the supply of electric power and when the voltage and the frequency are so maintained, then the amount of electric power, its fluctuations, load factor, power factor, distribution as to phase, and all other characteristics and qualities, within the territory of Togo, shall be under the sole control of THE BUYER.

11.0 BILLING AND PAYMENT

- 11.1 Unless otherwise agreed, THE BUYER shall pay THE SELLER for the electrical power delivered by THE SELLER under this Agreement, in monthly payments in accordance with clause 6.0.
- 11.2 THE SELLER shall within ten (10) days after the last day of each month deliver to THE BUYER, a bill computed in accordance with the provisions of this Agreement.
- 11.3 All bills delivered to THE BUYER shall be paid in full into the nominated account of THE SELLER within thirty (30) days after the date of such delivery. All overdue bills shall bear interest at the rate specified in Clause 6.3. The SELLER shall be deemed to have been paid as soon as the Bank shall have received advice of the transfer of the appropriate amount.
- THE SELLER's Account Number will be indicated on the bills submitted to THE BUYER.
- 11.4 If any bill remains unpaid after thirty (30) days beyond the final due date, THE SELLER may in addition to all other remedies and without further notice discontinue the supply of power to the BUYER until the said bill and any other amount due in the meantime have been paid. No such discontinuance by the SELLER shall relieve the BUYER from the performance of the covenants, provisions and conditions herein contained. All accounts in arrears beyond the final due date shall bear interest at the LIBOR plus one (1) percent of the total amount in arrears.
- 11.5 The payments provided for in this Agreement shall not be subject to any deductions whatsoever whether in the form of taxes or commissions by a Bank or financial body.
- 11.6 The rates and charges for electric power herein prescribed shall continue in force from the Commencement Date till such time that THE SELLER may, by giving to the BUYER thirty days notice in writing, propose a change in rates payable for electric power under this agreement if it becomes necessary as a result of a change in the SELLER's sources of power or any other reason that has

changed the cost of power supply to the BUYER. In this case the SELLER will furnish the BUYER with the basis for the change.

Provided, however, that, if at any time the BUYER requests the SELLER to supply it with electric power in excess of 2,500 kilowatts, the rates and charges for the electric power provided for in this Agreement shall be reviewed by the Parties.

- 11.8 The rates and charges for the electric power shall be reviewed from time to time in line with the periodic tariff review by the PURC.

12.0 CONTINUITY OF SUPPLY

- 12.1 Subject to any operational circumstances which may prevent the SELLER from supplying electric power continuously, the SELLER shall supply power in a continuous manner during the twenty four (24) hours of every day at the Delivery Points, except as otherwise provided in this Agreement.
- 12.2 The SELLER and the BUYER shall use their best endeavours to remove or to assist in removing the cause of any interruption in the supply of electric power with the minimum of delay, and, as soon as practicable, after the removal of any such cause, to resume or normalize the supply of electric power under the terms of this Agreement.
- 12.3 The SELLER shall have the right at all times to discontinue the supply of electric power to the BUYER at the Delivery Points for the purpose of safe-guarding life or property, or for the purpose of operation, maintenance, replacement or extension of the apparatus, equipment or works of the SELLER. All such interruptions shall be of a minimum duration and when possible, in coordination with the BUYER or, if the coordination is not possible, after a notice has been given to the BUYER.
- 12.4 THE SELLER shall supply electric power to the BUYER in accordance with the operational manual acceptable to both Parties.

13.0 TECHNICAL COMMITTEE

13.1 The Parties shall establish a Technical Committee. The composition of the Technical Committee, its functions and organization of meetings are listed below:

13.2 Composition of the Technical Committee,

The Committee shall consist of

- a. A representative of the host Party, as Chairman
- b. Two Members appointed by ECG and
- c. Two Members appointed by CEB

13.3 Functions of the Technical Committee,

In the performance of its functions, the Technical Committee shall

- a. Establish safety rules for the operation of the interconnection facilities
- b. Coordinate maintenance schedules between the Parties
- c. Review and resolve operational issues that may arise in the management of the Agreement
- d. Appraise and evaluate any major investments in the network and recommend appropriate actions to be taken by a Party(s) to maintain the integrity of the network
- e. Any other function which may be recommended by both Parties

13.4 Meetings of the Technical Committee

- a. The Technical Committee shall meet at least once every six months alternatively in agreed locations in Togo, Benin or Ghana and notice of the meeting shall be given at least two weeks prior to the scheduled date.
- b. The minutes of the meetings shall be prepared in English and French
- c. Each decision of the Technical Committee shall be in writing and it shall be subject to approval of the management of the respective Parties

13.5 Experts on Technical Committee

The Technical Committee may co-opt competent persons to assist it in the performance of its functions.

14.0 FORCE MAJEURE

14.1 Neither party to this Agreement shall be liable for the consequences of any failure to perform or default in performing its obligations under this Agreement, or any of those obligations, if that failure is caused by Force Majeure.

Where there has been any such failure, the said failure shall not be considered as non compliance with any term or condition of this Agreement, and all the obligations and terms which, because of such failure, could not be fulfilled shall be deemed to have been suspended while the Force Majeure and/or its consequence continue.

For the purposes of this Agreement an event shall be regarded as caused by Force Majeure only if the affected party proves that:

- (i) the event is caused by Force Majeure as defined in clause 13.2 below
- (ii) the event is outside the control of the affected party and is not caused by that party's fault; and
- (iii) It has taken all proper precautions, due care and reasonable alternative measures with the object of avoiding the event or mitigating its effects.

Any loss, damage or injury that could not have been avoided by the taking of proper precautions and due care can be regarded as the consequences of any Force Majeure event.

14.2 For the purpose of this Agreement, Force Majeure shall mean war (whether declared or not and including existing wars); accident to its work; revolution; invasion; insurrection; riot; civil commotion; mob violence; sabotage; blockade; military or usurped power; lightning; serious damage or destruction by the elements; acts of God; explosion; fire; storm; wind; shortage of water; Drought; flood; earthquake; epidemic; quarantine; strikes; which adversely affect the operation of the SELLER's or BUYER's facilities or other facilities upon which

such operation is dependent, and acts of any foreign government adversely affecting the importation of equipment or materials by or for THE SELLER or BUYER, including refusal of export or import licenses and restrictions, embargo, allotment, allocation or other limitation.

- 14.3 A party shall give notice to the other party as soon as feasible of any Force Majeure event affecting it.

If a Party fails to perform its obligations due to Force Majeure, it shall, upon the cessation of the Force Majeure take all reasonable steps within its power, to make good and resume with the least possible delay, compliance with the obligations under this Agreement.

15.0 LIABILITY AND INDEMNITY

- 15.1 Subject to the provisions of this Agreement specified hereunder, to the maximum extent permitted by law, each Party shall defend, indemnify and hold harmless the other Party and affiliated companies, and those with whom it may be associated as a joint venture or co-lessee, and the directors, employees and agents of any of the foregoing, from and against any loss, damage, claim, suit, fine, liability, other cost of litigation and judgement thereon, arising out of personal injury, death or disease, including but not limited to, employees of those entities mentioned above and their respective subsidiaries or subcontractors, or pollution resulting therefrom, incidental or in connection with the operation or performance of this Agreement, except to the extent that the injury, disease, death or damage is caused by the gross negligence and or omission of the entity otherwise indemnified.
- 15.2 The other Party shall have the right, but not the duty, to participate in the defence of any such claim or suit.
- 15.3 Any Party shall, as soon as practicable after receiving notice of any suit brought against it, deliver to the other Party, full particulars within its knowledge thereof and shall render all reasonable assistance requested by any Party in the defence of such suit.

16.0 DEFAULT

16.1 Default by Seller

16.1.1 A default of the SELLER occurs if it fails to deliver the contracted electric power to the BUYER for a continuous period of four (4) days and the failure is not due to Force Majeure.

16.1.2 Failure by the Seller to observe any other term, condition or covenant contained in this Agreement shall be deemed to have defaulted.

16.2 Default by the Buyer

16.2.1 If the BUYER fails to pay for the electric power purchased under the Agreement, and this payment is not made on or before 30 days after the due date of the bill, the BUYER shall be deemed to have defaulted.

16.2.2 Failure by the Buyer to observe any other term, condition or covenant contained in this Agreement shall be deemed to have defaulted.

17.0 TERMINATION

17.1 Termination Due To Default

17.1.1 Default of the Seller

Upon the SELLER's failure to remedy the default within sixty (60) days the BUYER may terminate this Agreement.

Default on the part of the SELLER shall not relieve the BUYER from the obligation of payments for energy supplied.

17.1.2 Default of the Buyer

Upon the BUYER's failure to remedy the default within sixty (60) days the SELLER may terminate this Agreement. The termination of the Agreement shall not relieve the BUYER of any accrued obligations at the time of the termination.

17.2 Termination due to Force Majeure

17.2.1 In the event that a party is affected by Force Majeure for a continuous period of six (6) months the other party may terminate this Agreement upon giving a one (1) month written notice to the affected party.

17.3 Termination due to other Reasons

17.3.1 Either Party to this Agreement may by a one (1) year written notice to the other Party of its intention to terminate this Agreement.

17.3.2 Termination of this Agreement shall be without prejudice to any accrued rights or obligations of the Parties at the date of the termination.

17.3.3 Upon the termination of this Agreement the Parties shall discuss the quantum of compensation to be paid to the non-requesting Party.

18.0 WAIVERS

Any waiver by the SELLER or BUYER, or failure by the SELLER or the BUYER to exercise its rights or enforce its remedies shall be limited to the particular instance and shall not be deemed to waive any other right or remedy, or extend to any other matter under this Agreement or in any other way affect the validity of this Agreement.

19.0 GOVERNING LAW

The governing law of this Agreement shall be the Laws of Ontario, Canada.

20.0 SETTLEMENT OF DISPUTES

20.1 Amicable Settlement

If any dispute arises between the Parties hereto in connection with any matter arising out of this Agreement, the Parties shall use their best efforts to resolve the dispute amicably.

If the dispute is not settled within the first sixty (60) days after one Party declares in writing to the other the existence of the dispute, any of the Parties may declare in writing its intention to resolve the dispute by means of arbitration.

21.0 ARBITRATION

All disputes, controversy arising out of this Agreement shall be finally settled in accordance with the rules of arbitration of the International Chamber of Commerce. The Arbitral Tribunal shall be composed of three arbitrators. Each Party shall appoint one arbitrator and the two Arbitrators will mutually appoint a third Arbitrator as Chairman of the Tribunal from the list of Arbitrators from the International Chamber of Commerce (the Court). If the Parties cannot reach a consensus the court shall designate the Chairman of the Arbitral Tribunal. The seat and place of Arbitration shall be in Abuja, Nigeria.

The language of the Arbitration shall be English and French. The Arbitral award shall be final, conclusive and binding on the Parties.

The losing Party shall bear all costs of the Arbitration including the costs of the Arbitrators, the Lawyers and the expenditure of the other Party.

22.0 ASSIGNMENT

This Agreement shall not be assigned or sub-contracted in any way without the prior written consent of the other Party.

23.0 AMENDMENT

The Parties, by mutual consent, may amend, change or otherwise alter any provision of this Agreement.

24.0 SEVERABILITY

If any provision of this Agreement is declared or found to be illegal, unenforceable or void, the Parties shall negotiate in good faith to agree upon a substitute provision that is legal and enforceable and is as nearly as possible consistent with the intentions underlying the original provision. If the remainder of this Agreement is not materially affected by such declaration or finding and is capable of substantial performance then the remainder shall be enforced to the extent permitted by law.

25.0 ENTIRE AGREEMENT

This Agreement including the schedules constitutes the entire understanding and agreement between the Parties hereto with respect to the subject matter hereof, supersedes all prior agreements, proposals, understandings, letters of intent, negotiations and discussions and can be modified, amended, supplemented or changed only by an agreement in writing which makes specific reference to this Agreement and which is signed by both BUYER and SELLER.

26.0 NOTICES

Any notice required to be given under this Agreement shall be deemed to be given when addressed and delivered by hand or dispatched by registered mail, in the case of the SELLER, to:

THE MANAGING DIRECTOR

ELECTRICITY COMPANY OF GHANA

POST OFFICE BOX GP 521

ELECTRO-VOLTA HOUSE

28TH FEBRUARY ROAD

ACCRA – GHANA

And in the case of THE BUYER, to:

THE DIRECTOR GENERAL

COMMUNAUTE ELECTRIQUE DU BENIN

B.P. 1368

RUE DE LA KOZAH

LOME, TOGO

Or any other address previously notified, in writing, to the Party sending the notice.

IN WITNESS whereof the Parties hereto have hereunto caused this Agreement to be signed on their behalf by their authorized representatives on the day and year first above written.

SIGNED on behalf of:

ELECTRICITY COMPANY OF GHANA (THE SELLER)

[Redacted signature]



In the presence of:

[Redacted signature]

SIGNED on behalf of:

COMMUNAUTE ELECTRIQUE DU BENIN (THE BUYER)
LE DIRECTEUR GENERAL

Djibril SALIFOU

In the presence of:



Witness

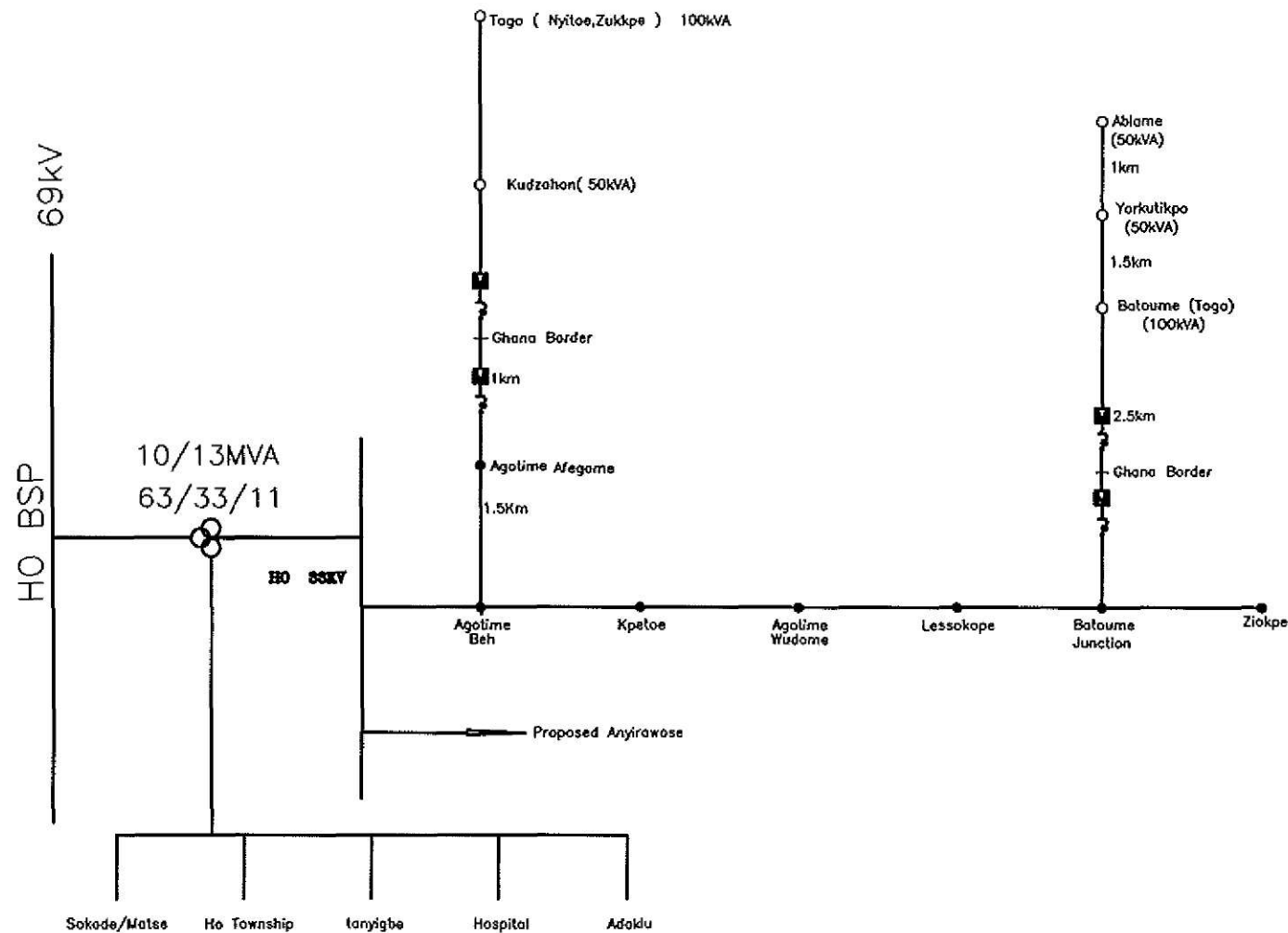
[Redacted signature]

LEGEND

- Existing 33kV Line 3Phase
- Existing 33kV Line 1Phase
To be upgraded to 3Phase
- Existing 33kV Line 1Phase
- Proposed 33kV Line 1Phase
- Proposed 33kV Line 3Phase
- Town/Village on Supply
- Town/Village Proposed for Supply Connection
- ⎓ Load Isolator
- ⎓ HV Drop Fuse Gear
- ⎓ Meter
- ⎓ Autorecloser
- ⎓ Voltage Regulator

total distance from Batoume - 5Km

Rev.	Date	Revision	Drawn	Checked
 ELECTRICITY COMPANY OF GHANA				
Contractor				
Project				
ELECTRIFICATION OF TOGOLESE BORDER TOWNS				
Title				
SINGLE LINE DIAGRAM OF TOGO NYITOE ZUKPE AND BATOUME (VOLTA REGION)				
Scale	NTS	Designed J.T. Quayson		
Drawn	S. Aidoo	Checked J.T. Quayson		
Date		Approved S. Adjadjormu		
Drawing No.	IP-03			Rev.

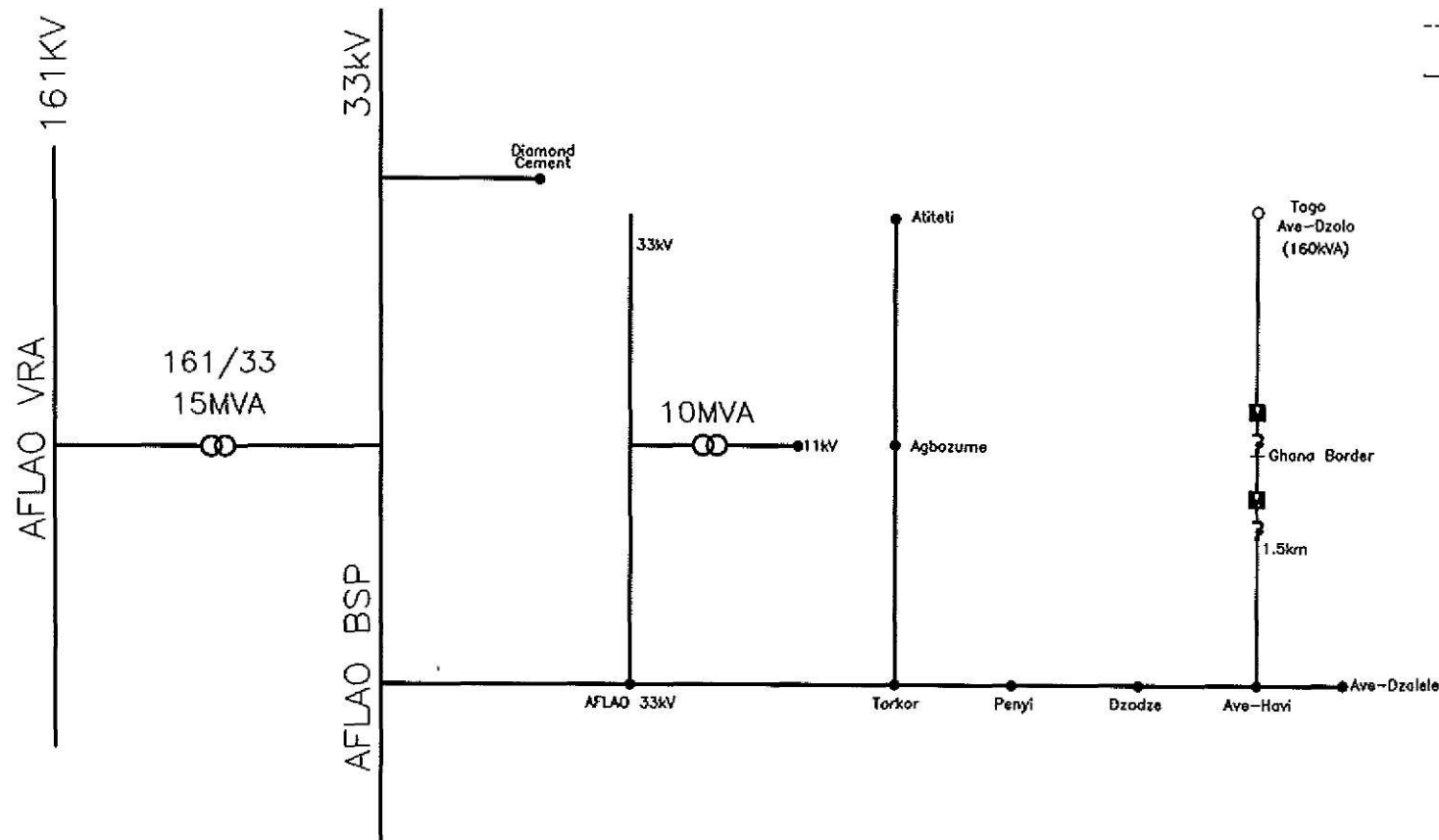


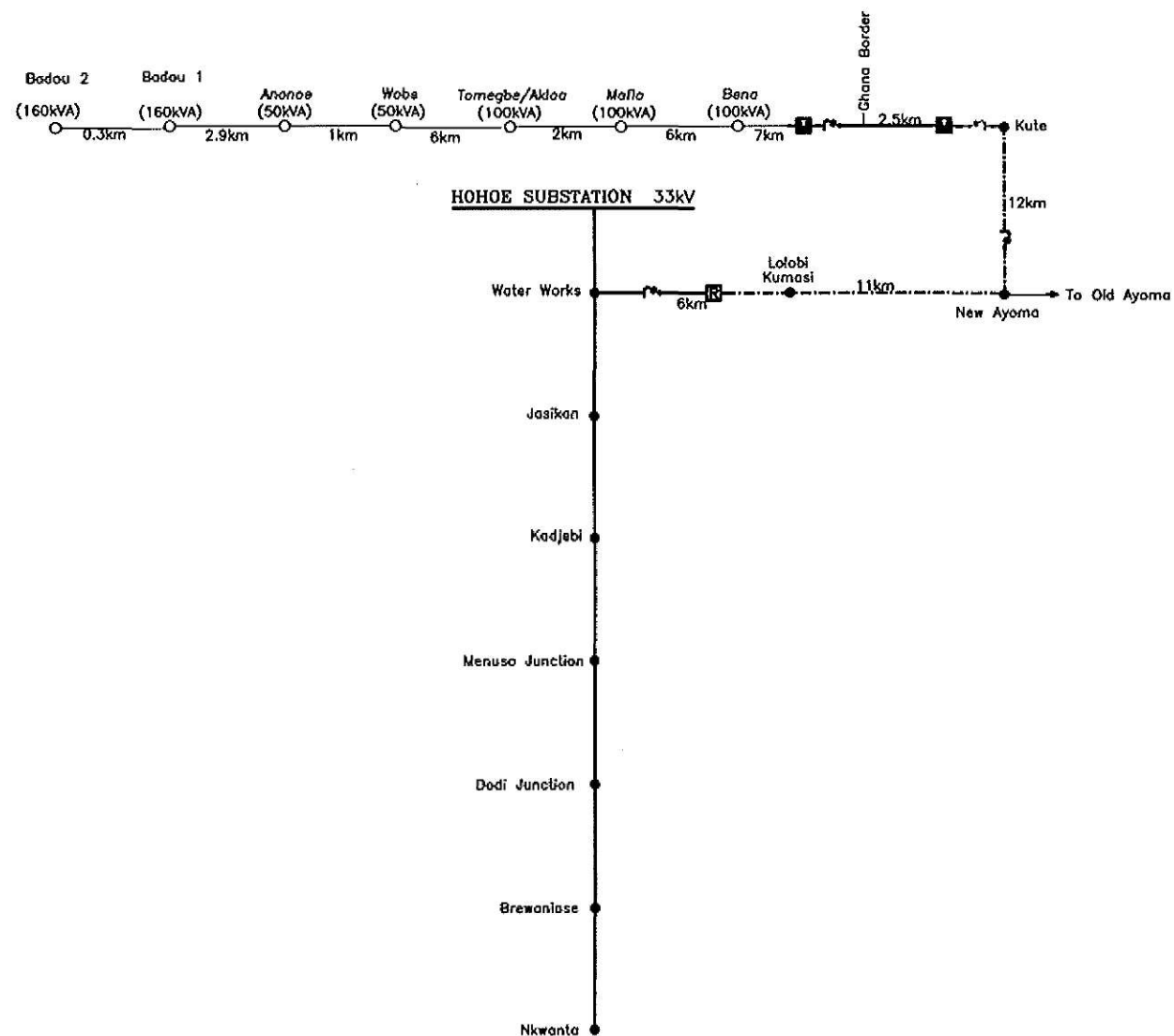
LEGEND

- Existing 33kV Line 3Phase
- - - Existing 33kV Line 1Phase
To be upgraded to 3Phase
- - - Existing 33kV Line 1Phase
- - - Proposed 33kV Line 1Phase
- Proposed 33kV Line 3Phase
- Town/Village on Supply
- Town/Village Proposed for Supply Connection
- Load Isolator
- HV Drop Fuse Gear
- Meter
- Autocloser
- Voltage Regulator

total distance from Bataume ~ 5Km

Rev.	Date	Revision	Drawn	Checked
 ELECTRICITY COMPANY OF GHANA				
Contractor				
Project				
ELECTRIFICATION OF TOGOLESE BORDER TOWNS				
Title				
SINGLE LINE DIAGRAM OF TOGO AVE-DZOLO (VOLTA REGION)				
Scale HTS		Designed J.T. Quayson		
Drawn S. Aidoo		Checked J.T. Quayson		
Date		Approved S. Adjijormu		
Drawing No. TP-03			Rev.	





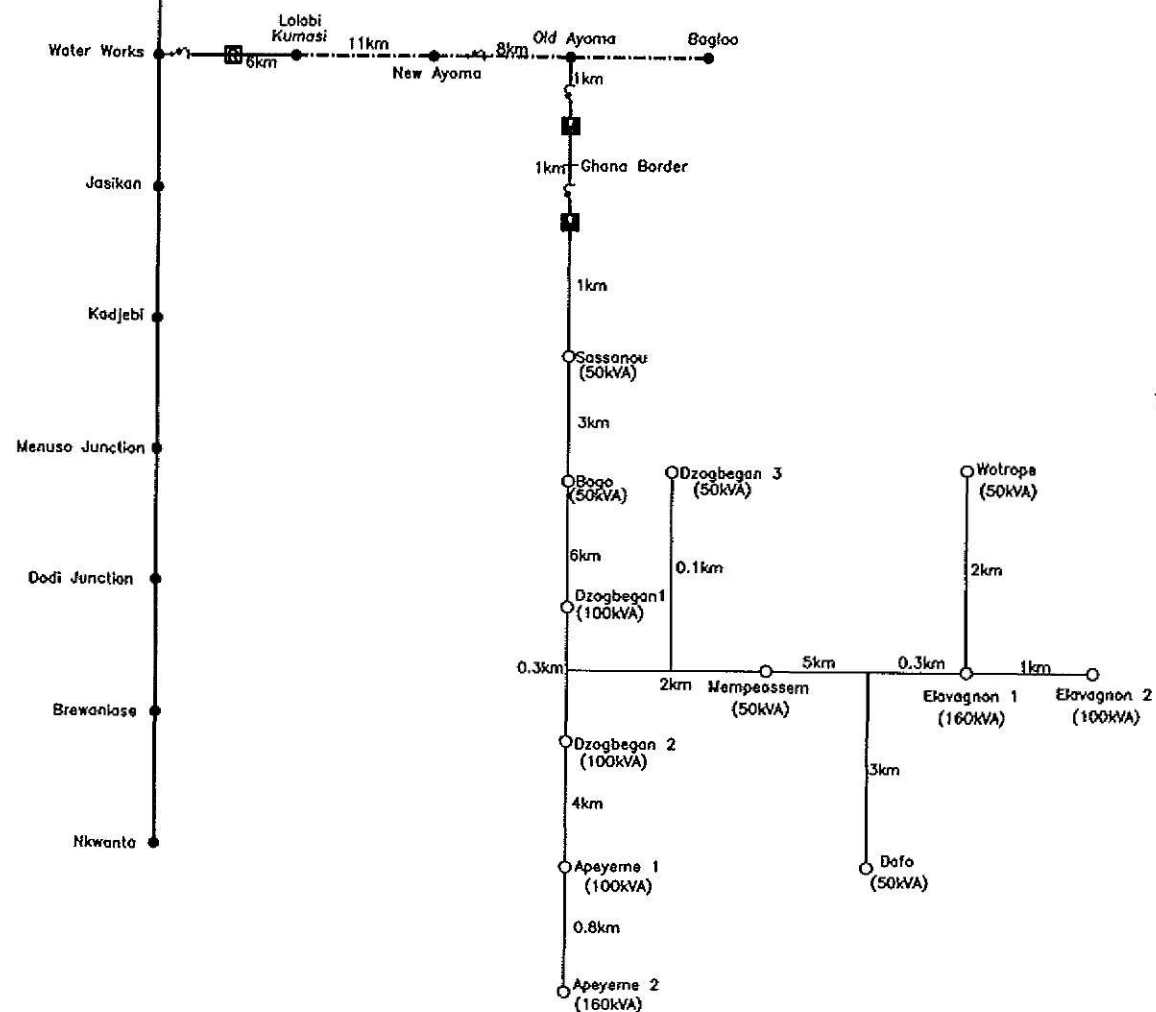
LEGEND

- Existing 33kV Line 3Phase
- - - Existing 33kV Line 1Phase
To be upgraded to 3Phase
- - - Existing 33kV Line 1Phase
- - - Proposed 33kV Line 1Phase
- Proposed 33kV Line 3Phase
- Town/Village on Supply
- Town/Village Proposed for Supply Connection
- Load Isolator
- HV Drop Fuse Gear
- Meter
- Autorecloser
- Voltage Regulator

Total distance from New Ayoma -39.7km

Rev.	Date	Revision	Drawn	Checked
 ELECTRICITY COMPANY OF GHANA				
Contractor				
Project ELECTRIFICATION OF TOGOLESE BORDER TOWNS				
Title SINGLE LINE DIAGRAM OF TOGO BADOU (VOLTA REGION)				
Scale	NTS	Designed J.T. Quayson		
Drawn	S. Aldoo	Checked J.T. Quayson		
Date		Approved S. Adjidjornu		
Drawing No. TP-01		Rev.		

HOHOE SUBSTATION 33kV

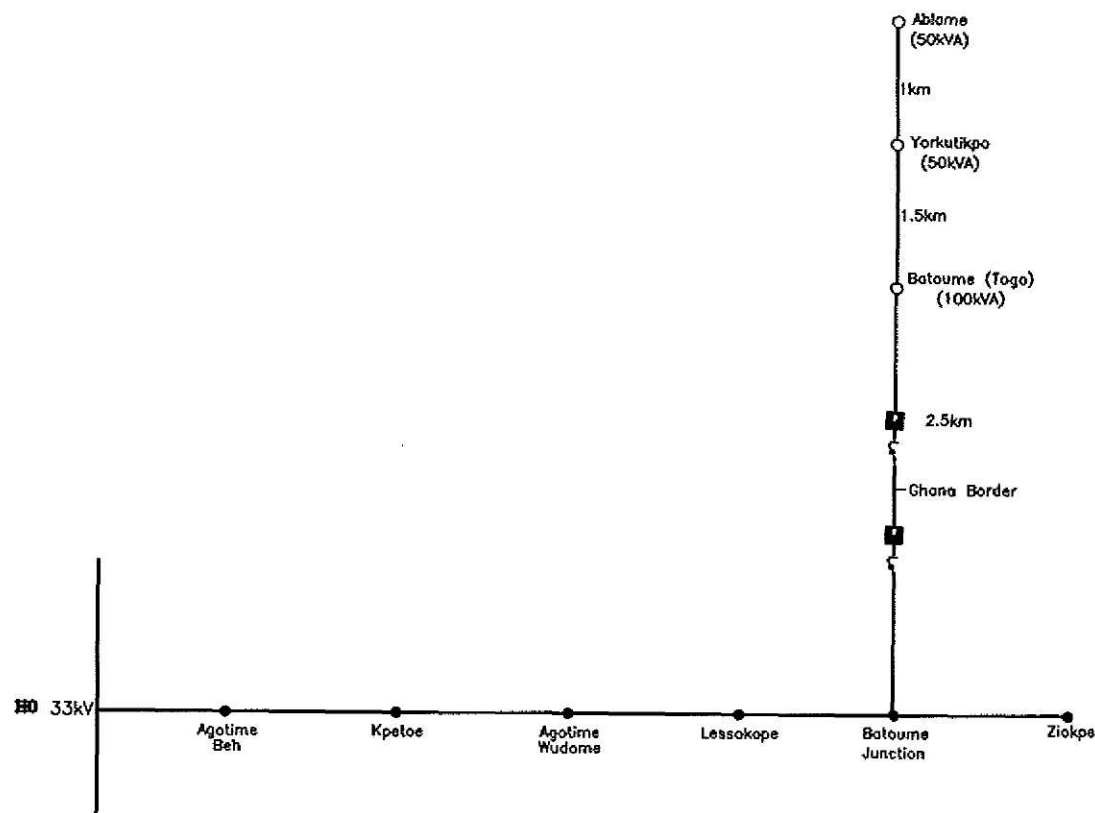


LEGEND

- Existing 33kV Line 3Phase
- - - Existing 33kV Line 1Phase To be upgraded to 3Phase
- - - Existing 33kV Line 1Phase
- - - Proposed 33kV Line 1Phase
- Proposed 33kV Line 3Phase
- Town/Village on Supply
- Town/Village Proposed for Supply Connection
- Load Isolator
- HV Drop Fuse Gear
- Meter
- Autorecloser
- Voltage Regulator

Total distance from Lolobi Kumasi - 49.5km

Rev.	Date	Revision	Drawn	Checked
ELECTRICITY COMPANY OF GHANA				
Contractor				
Project				
ELECTRIFICATION OF TOGOLESE BORDER TOWNS				
Title				
SINGLE LINE DIAGRAM OF TOGO APEYEME AND ELAVAGNON (VOLTA REGION)				
Scale	NTS	Designed	J.T. Quaye	
Drawn	S. Aidoo	Checked	J.T. Quaye	
Date		Approved	S. Adjijorn	
Drawing No.	TP-02	Rev.		



LEGEND

- Existing 33kV Line 3Phase
- - - Existing 33kV Line 1Phase To be upgraded to 3Phase
- - - Existing 33kV Line 1Phase
- - - Proposed 33kV Line 1Phase
- Proposed 33kV Line 3Phase
- Town/Village on Supply
- Town/Village Proposed for Supply Connection
- Load Isolator
- HV Drop Fuse Gear
- Meter
- Autorecloser
- Voltage Regulator

Total distance from Batoume Junction — 5Km

Rev.	Date	Revision	Drawn	Checked
 ELECTRICITY COMPANY OF GHANA				
Contractor				
Project				
ELECTRIFICATION OF TOGOLESE BORDER TOWNS				
Title				
SINGLE LINE DIAGRAM OF TOGO NYITOE ZUKPE AND BATOUME (VOLTA REGION)				
Scale	NTS	Designed J.T. Quayson		
Drawn	S. Aidoo	Checked J.T. Quayson		
Date		Approved S. Adjadjormu		
Drawing No.	TP-03			Rev.