



FOURTH MEETING OF THE BOARD OF DIRECTORS OF TRANSCO CLSG

RESOLUTION TRANSCO CLSG/BOARD/10/RES.03/03/14 RELATING TO THE PAYMENT BY THE SHAREHOLDERS OF THEIR CONTRIBUTIONS TO THE SHARE CAPITAL OF TRANSCO CLSG AND PAYMENT BY THE STATES OF THEIR COUNTERPARTS FOR THE PROJECT

The Board of Directors

CONSIDERING the Decision A/DEC.17/01/03 of the twenty-sixth summit of the Authority of Heads of State and Government of ECOWAS held in Dakar on January 31, 2003, relating to the ECOWAS Energy Protocol;

CONSIDERING the Supplementary Act A/SA.12/02/12 of the fortieth session of the Authority of Heads of State and Government held in Abuja on February 17, 2012 adopting the Revised Master Plan for the generation and transmission of the electrical energy of the ECOWAS Member States;

CONSIDERING the Treaty for the Construction, Operation and Development of the Côte d'Ivoire - Liberia – Sierra Leone - Guinea (CLSG) Interconnection Project dated March 5, 2012 and signed by the Heads of State and Government of Côte d'Ivoire, Liberia, Sierra Leone, and Guinea;

CONSIDERING the Articles of Association and the Shareholder's Agreement of TRANSCO CLSG adopted in Monrovia on August 27th 2013;

CONSIDERING the Resolution TRANSCO CLSG/Board/1/RES.27/08/13 of the first meeting of the Board of Directors of TRANSCO CLSG held in Monrovia on August 27th 2013 authorising the Secretary General of WAPP to open Bank accounts on behalf of TRANSCO CLSG in Côte d'Ivoire, Liberia, Sierra Leone and Guinea;

CONSIDERING the Resolution TRANSCO CLSG/Board/7/RES.10/01/14 of the third meeting of the Board of Directors of TRANSCO CLSG held in Abidjan on January 10th 2014 relating to the payment by the shareholders of their contributions to the share capital of TRANSCO CLSG and payment by the States of their counterparts for the project;

MINDFUL that as of February 28th 2014, the shareholders EDG and NPA haven't yet made payment of their contributions to the share capital;

NOTING the delay in the payment by the countries of their counterparts to the project.

RESOLVE:

Article 1: The deadline for EDG and NPA to pay their contributions to the share capital is March 31st, 2014.

Article 2: The four (4) General Managers of the shareholder utilities of TRANSCO CLSG shall, with the assistance of the WAPP Secretary General, take all necessary measures to follow up on the payment of the counterparts by the countries latest April 15th, 2014.

Article 3: The present Resolution comes into effect upon its signature.

Article 4: The Secretary General of WAPP shall take all necessary measures to ensure the implementation of this Resolution.

Done in Abidjan this day of March 3rd, 2014



Amidou TRAORE
Chairperson