



2nd Meeting of TRANSCO CLSG Board of Directors

Final Report

Abidjan, 7 November 2013

I. INTRODUCTION

1. The Regional Electricity Transmission Company, "TRANSCO CLSG" held its second Board of Directors meeting at CI-Energies' Headquarters in Abidjan, on November 7, 2013.
2. The objective of the meeting was to consider and adopt, among others, the International Project Agreement (IPA) and the logo of TRANSCO CLSG.
3. The Directors of the Board of TRANSCO CLSG, namely General Manager of Société des Energies de Côte d'Ivoire (CI-ENERGIES), the Deputy Chief Officer of Liberia Electricity Corporation (LEC), the representative of the General Manager of National Power Authority (NPA) and the representative of the General Manager of Electricité de Guinée (EDG), Mr Amarquaye Amar and Mr Seydina Kane attended the meeting.
4. The list of participants is attached as Annex A to this report.
5. After verification, it was noted that the representatives of the substantive members of the Board had Powers of Attorney and that the meeting had a valid quorum. Therefore, the Board of Directors may validly sit and deliberate.
6. The Chairman of the Board of Directors, Mr Amidou Traoré, the General Manager of CI-ENERGIES chaired the meeting.
7. The agenda below was unanimously adopted:
 - a) Consideration and adoption of the Report of the first meeting of TRANSCO CLSG Board of Directors;
 - b) Review of the status of the Project;
 - c) Consideration and adoption of the Memorandum on the International Project Agreement (IPA);
 - d) Consideration and adoption of TRANSCO CLSG logo;
 - e) Signature of Resolutions.

II. OUTCOME OF THE MEETING

Item A: Consideration and adoption of the Report of the 1st Meeting of TRANSCO CLSG Board of Directors

8. After review, discussions and amendments, the report of the 1st meeting of the Board of Directors held in Monrovia on August 27, 2013 was adopted.

Item B: Review of the status of CLSG Project

9. The Board of Directors was informed of the status of the project and the next key steps of the project.
10. The Board of Directors was informed that International Project Agreement was expected to be signed among the four (4) countries and the Chairman of TRANSCO CLSG Board of Directors on November 8, 2013.
11. The Board of Directors has also adopted November 25, 2013 as the deadline for the payment of the contributions to the Share Capital of TRANSCO CLSG by the shareholders. The Board of Directors was also informed of the opening of the relevant bank accounts in the four (4) countries for the deposit of the compensation amount by the States.
12. The Board of Directors noted the commitment of the shareholders to pay their shares of the Share Capital by the end of November 2013.
13. The Board of Directors was concerned by the issue of the headquarter of TRANSCO CLSG and was informed that this point was part of the agenda of the next meeting of The Steering Committee to be held on November 8, 2013.
14. The Board of Directors also noted that the recruitment process of the General Manager of TRANSCO CLSG is underway and that the latter will be recruited before February, 2014.
15. The Board of Directors instructed the WAPP Secretariat to draw up a summary table of diligences, key milestones and actors as well as responsibilities falling to them to allow a better "visibility" of the Project.

Item C: Consideration and adoption of the Memorandum on the International Project Agreement (IPA).

16. The WAPP Secretary General read the report of the Implementation Committee held on November 6, 2013 recommending the International Project Agreement to the signature of the Steering Committee and TRANSCO CLSG by the Chairman of the Board of Directors of Directors.
17. The Board of Directors has reviewed the International Project Agreement and has noted the obligations and rights awarded by the states to TRANSCO CLSG in accordance with the stipulations of the Treaty
18. The Board of Directors agreed to review, through presentations, the bodies and the Appendices to the IPA (the Business Plan, the Power Purchase Agreement, the Transmission Services Agreement and the Project Appraisal Document signed with each donor) at the next meeting of the Board of Directors to allow administrators to be well informed.
19. The Board of Directors, after consideration, adopted the International Project Agreement (IPA) and authorized the Chairman of the Board of Directors to sign it.
20. The Board of Directors has proposed that the timing of implementation of the Project be revised so that the date of commissioning be set earlier than December 2017. The Project Team and the WAPP General Secretariat shall ponder over the possibilities of partial commissioning of the line, taking into account the financial and commercial implications on the project.

Item D: Consideration and adoption of the logo for TRANSCO CLSG.

21. The WAPP Secretary General presented six (6) options of logos proposals for TRANSCO CLSG relating to a power transmission service.
22. The Board of Directors noted that, generally speaking, there are some elements that characterize the different options namely: harmonious colors, the colors of WAPP which are dark green, the sign of electricity symbolized by the "lightning" and a tower representing electricity transmission.
23. The Board of Directors, after discussion, adopted a logo for TRANSCO CLSG which is a combination of several options and consisting of WAPP logo, the names of the four (4) countries involved in the project as well as that of TRANSCO CLSG, a tower, the whole on a dark green background.

Item E: Consideration and Adoption of Resolutions

24. The Board of Directors, after deliberations on various topics to the agenda, passed the following resolutions:

- ⇒ **Resolution TRANSCO CLSG/5/RES.7/11/2013** authorizing the Chairperson of the Board of Directors of TRANSCO CLSG to execute the International Project Agreement relating to the Côte-d'Ivoire, Liberia, Sierra Leone, Guinea (CLSG) Interconnection Line.
- ⇒ **Resolution TRANSCO CLSG/6/RES.7/11/2013** adopting the Logo for TRANSCO CLSG.

III. ACKNOWLEDGEMENT

25. The Chairman of TRANSCO CLSG Board of Directors thanked the participants in this second session of the Board of Directors and encouraged them to maintain and strengthen their efforts towards the completion of the CLSG Project.
26. The second session of TRANSCO CLSG Board of Directors has finally expressed his deep gratitude to the people and Government of Côte d'Ivoire and in particular His Excellency Alassane Ouattara, President of the Republic of Côte d'Ivoire for the warm welcome and hospitality extended to all the members of the Board of Directors during their stay in Abidjan and the support received by TRANSCO CLSG.

Done in Abidjan, this day 7th of November, 2013



Chairperson

Amidou TRAORE

VOTE OF THANKS

THE SECOND MEETING OF THE BOARD OF DIRECTORS OF THE REGIONAL ELECTRICITY TRANSMISSION COMPANY CLSG HELD IN ABIDJAN, ON NOVEMBER 7, 2013 EXPRESSES ITS SINCERE GRATITUDE TO **HIS EXCELLENCY, ALASSANE OUATTARA**, PRESIDENT OF THE REPUBLIC OF CÔTE D'IVOIRE, TO THE GOVERNMENT AND TO THE PEOPLE OF CÔTE D'IVOIRE FOR THE WARM HOSPITALITY EXTENDED TO THE PARTICIPANTS DURING THEIR STAY.

ANNEX A

LIST OF PARTICIPANTS

2^{EME} REUNION DU CONSEIL D'ADMINISTRATION DE TRANSCO CLSG

Abidjan, le 7 novembre 2013

Liste de Présence :

Lieu : TOUR EECL- 1er étage

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