JOINT MEMORANDUM TO PARLIAMENT

SUBMITTED BY:

KEN OFORI-ATTA
(MINISTER FOR FINANCE)

AND

HON. ALBERT KAN-DAPA AH
(MINISTER FOR NATIONAL SECURITY)

FOR THE APPROVAL OF THE

COMMERCIAL CONTRACT, FACILITY AGREEMENTS AND TAX
EXEMPTION FOR THE IMPLEMENTATION OF THE INTEGRATED
NATIONAL SECURITY COMMUNICATIONS ENHANCEMENT (ALPHA)
PROJECT (PHASE II)

81st OCTOBER 2019
1. **ACTION REQUIRED**

Parliament is respectfully invited to consider, approve the following:

a) The Preferential Buyer Credit Loan Agreement of up to One Hundred and Ninety-Nine Million Four Hundred and Thirteen Thousand Six Hundred and Twenty-Six US Dollar and Ten Cents (US$199,413,626.10), between the Republic of Ghana represented by Ministry of Finance and the Export-Import Bank of China to implement the Integrated National Security Communications Enhancement (ALPHA) project (phase 2).


c) The Commercial Contract for the Integrated National Security Communications Enhancement (ALPHA) Project (phase 2), for an amount of US$234,604,266.00 (Two Hundred and Thirty-Four Million, Six Hundred and Four Thousand, Two Hundred and Sixty-Six United States Dollars) between the Republic of Ghana, acting through the Ministry of National Security and Huawei Technologies Company Limited (Huawei) and China Machinery Engineering Corporation (CMEC).

d) The waiver of tax liability amounting to Ghana Cedi equivalent of Forty-Nine Million, Nine Hundred and Sixty-Six Thousand, Five Hundred and Three United States Dollars, Eighty-Six Cents (US$49,966,503.86) for the purchase and installation of project materials and equipment for the commercial contract between for the Integrated National Security Communications Enhancement (ALPHA) project (phase 2) between the Republic of Ghana, acting through the Ministry of National Security and Huawei Technologies Company Limited (Huawei) and China Machinery Engineering Corporation (CMEC).

2. **BACKGROUND**

2.1 Government of Ghana (GoG) in its efforts to improve the security of the state intends to enter into an agreement to leverage emerging technologies to facilitate the determent and detection of nefarious activities in the country, safeguard critical national infrastructure and also to improve
security and emergency response coordination with the use of state-of-the-art security and public safety systems.

2.2 To this end, GoG and Huawei Technologies of China signed a one hundred and seventy-six million US Dollar (USD 176,000,000) contract in 2012, to deliver such mentioned systems, to complement other security systems already in place nationwide. Funding was provided by the China Development Bank and all necessary Parliamentary approvals were secured through the Ministry of Communications.

2.3 The National Security Council as part of its mandate was the owner of the project and provided the key personnel on behalf of the Government of Ghana to support project implementation and subsequent takeover for operations and maintenance. The First Phase of the project as currently deployed provides the underlying infrastructure for national security and emergency response priority communications for both voice and data, as well as the backbone for our nationwide video surveillance (CCTV) deployment efforts.

2.4 It further delivered a national Emergency Command Centre, for coordinated incident response, and from which the various security services are able to draw intelligence feeds.

2.5 For these reasons, H.E. The President granted executive approval on 30th October 2019 to the agreements and waiver of tax liability for the implementation of the project.

3. JUSTIFICATION FOR GOVERNMENT ACTION

3.1 It was originally intended for the project to be deployed in phases, with total national coverage as the final objective. The First Phase installed the communications network upon which network elements such as the CCTV, handsets and other systems would ride. It also introduced a few of the CCTV cameras (around 800 cameras) for priority deployment to critical areas such as key national installations and hot spots.

3.2 However these numbers have been found to be woefully inadequate in providing anything close to effective coverage for our nation’s security. Recent violent crimes and other security breaches for which we were unable to provide proactive surveillance, nor provide post-incident video footages, have necessitated expeditious action to extend the coverage of the systems to cover dead zones and some hot blind spots in the country.

3.3 More so, there is an urgent need to facelift our security systems to bring them up to speed, to counter the emerging threats of terrorism and cyber-attacks.
3.4 This request is further submitted for urgent action to enable the project receive priority funding under the suite of projects currently being considered for funding from our Chinese partners.

3.5 The project has the potential to generate revenue, in that its inherent features allow law enforcement to capture contraventions including traffic violations and other forms of infringements, which could be subject to fining, once legislations are secured.

4. OPTIONS AND IMPACT CONSIDERED

4.1 There are several major solutions providers when it comes to the provision of integrated technological enhancement solutions for national security communications and emergency response. Huawei Technologies, Ericsson, Cisco Systems, Alcatel-Lucent and ZTE Corporation are (in the same order) the top five (5) leading vendors of such equipment.

4.2 However, to ensure seamless integration and interoperability with existing systems, it is recommended that the project is continued with Huawei Technologies, as opposed to the introduction of new suppliers. In terms of competencies, they have a decent reputation of being the market leader in this field.

4.3 Value for Money assessment was conducted December 2017 to derive maximum benefit from the funding for the implementation of the project.

5.0 OBJECTIVE OF THE PROJECT

The main objectives of the project are:

a) Improve communications network coverage from its patchy status to nationwide coverage;

b) Increase CCTV cameras from current 800 to around 10,000, with the introduction of additional sensors for effective law enforcement, border security and attendance to other pertinent national security related matters;

c) Provide a dedicated backbone big data network for secure intelligence dissemination;

d) Build a backup national Command Centre and data centre for incident coordination and secure storage;
e) Modernize the command and operations centres of stakeholder institutions to align with the national Command centres and;

f) Provide additional handset terminals for use by law enforcement, security and intelligence agencies

6.0 PROJECT SCOPE

The main construction contents of the project include:

a. Expansion of video monitoring system: deploy video monitoring cameras in more cities (the cameras in Phase I mainly deployed in Accra) to realize real-time monitoring of the area;

b. Expansion of eLTE network: capacity expansion is carried out based on the existing eLTE network (the existing eLTE network only covers major cities). The target of the Phase II is to cover more areas of the country.

c. Microwave transmission: solve the problem of eLTE network transmitting back to the center;

d. Capacity Expansion of Automatic Number Plate Recognition (ANPR) system: more ANPR systems are deployed at high-speed intersections or main roads to capture and record vehicles violating the regulations;

e. Video Transmission Network: including metropolitan area network, access network, realize the real-time transmission of camera video data;

f. Intelligent video analysis system: support intelligent video analysis, such as video abstraction, behavior analysis, blacklist detection, monitor, etc. The blacklist detection function can detect real-time fugitive, early warning, help the police quickly arrested the suspect. The monitor function can help the police in emergency events to implement fast video surveillance monitor, to help the police solve crimes efficiency; and

g. Data Center Expansion: expand the existing Accra data center to support the deployment of additional equipment. At the same time, a new Kumasi data center will be built to realize data backup.

h. The scope of the project is summarized in the Table 1 overleaf. The Price Schedule of the project is at Annexure 1.1.
Table 1 – Summarized scope of the project

<table>
<thead>
<tr>
<th>Solution</th>
<th>Solution Description</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Video Surveillance</td>
<td>HD H.265 IR Cameras &amp; SHD H.265 IR Cameras</td>
<td>8400</td>
</tr>
<tr>
<td>Automatic Number-Plate Recognition</td>
<td>Checkpoint Site (Road Section)</td>
<td>50</td>
</tr>
<tr>
<td>eLTE Broadband Trunking Network Extension</td>
<td>eLTE Network Extension</td>
<td>240</td>
</tr>
<tr>
<td></td>
<td>Power Supply and Transmission</td>
<td>240</td>
</tr>
<tr>
<td></td>
<td>Vehicle Mounted Terminals</td>
<td>500</td>
</tr>
<tr>
<td></td>
<td>eLTE Multimedia Terminals</td>
<td>5400</td>
</tr>
<tr>
<td>Mini ECC</td>
<td>Mini ECC for Security Agencies</td>
<td>6</td>
</tr>
<tr>
<td></td>
<td>Micro ECC for Security Agencies</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td>SMS Module</td>
<td>1</td>
</tr>
<tr>
<td>Network</td>
<td>Metro Network (km)</td>
<td>600</td>
</tr>
<tr>
<td></td>
<td>Microwave</td>
<td>230</td>
</tr>
<tr>
<td>Data Center</td>
<td>Main Data Center Expansion</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Backup Data Center</td>
<td>1</td>
</tr>
<tr>
<td>Application</td>
<td>Video Content Management</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Location Based Service System (LBS)</td>
<td>1</td>
</tr>
<tr>
<td></td>
<td>Production System Storage Extension</td>
<td>1</td>
</tr>
</tbody>
</table>

6. **STAKEHOLDER CONSULTATION RECORD**

6.1 Increasing crime rates and crime sophistication, conflicts, public unrests and the need for improved emergency response are pressing national issues identified by all stakeholders as matters that require a shift in methodology to tackle. This reaffirms the need to leverage emerging technologies to streamline and integrate our nation’s communication systems at various levels of government, security and other agencies.

6.2 During stakeholder consultations held between the Ministers responsible for National Security, Defence, Interior, Foreign Affairs and Communications, together with the Parliamentary subcommittee on Interior and Defence, as well as Security Heads on the National Security Council, it was generally agreed that it was necessary to expand on our capabilities to facilitate the harnessing and sharing of essential information among security agencies and emergency responders.
6.3 Bureau of National Communication (BNC) with oversight from the Ministry of National Security is the Executing Agency (EA). BNC will be responsible for efficient design, implementation, management and evaluation of all projects activities.

6.4 The existing BNC Board will be responsible for policy oversight, whilst operational and day to day management will be handled by a BNC Project Implementation Team. The composition of the BNC Project Implementation Team includes all stakeholders as defined by Act 718 that established BNC. In order to reinforce stakeholder participation, one (1) representative of Ministry of Finance will be co-opted to the Project Implementation Team.

6.5 The current beneficiaries of the systems are:
   a) The Security and Intelligence Agencies under the National Security Council;
   b) The Ghana Armed Forces under the Ministry of Defence;
   c) Security Services under the Ministry of the Interior;
   d) Emergency Response Services under the Ministries of Interior and Health and;
   e) Other government institutions and services whose functions are ancillary to the above mentioned groups.

7. IMPLEMENTATION PLAN

7.1 The roadmap for project implementation requires that the commercial contract and the financing agreements be approved by Parliament.

7.2 The implementation schedule for systems delivery and installations is planned to span eighteen (18) months and will deliver among other features the following:
   g) Improve communications network coverage from its patchy status to nationwide coverage
   h) Increase CCTV cameras from current 800 to around 10,000, with the introduction of additional sensors for effective law enforcement, border security and attendance to other pertinent national security related matters.
   i) A dedicated backbone big data network for secure intelligence dissemination
   j) A backup national Command Centre and data centre for incident coordination and secure storage
   k) Modernize the command and operations centres of stakeholder institutions to align with the national Command centres.
1) Additional handset terminals for use by law enforcement, security and intelligence agencies

8. FINANCING TERMS

The project cost of $234,604,266 is financed under the Export-Import Bank of China (China Exim Bank) Preferential Buyer’s Credit arrangement. By this arrangement, China Exim Bank is providing a loan facility of $199,413,626.10 to finance up to 85% of the total cost under the commercial contract. The remaining 15% of the cost of the commercial contract is to be paid by Government as counterpart fund. Barclays Bank of Ghana Limited is therefore providing a loan facility to GOG to enable Government meet the 15% counterpart requirement.

The terms of the preferential buyer’s credit is competitive (longer repayment, lower and fixed interest rate, credit insurance premium and longer grace period) compared with the typical Export Credit Agency facilities. The financial package therefore provides a 100% funding solution for the implementation the project. The summary of the financial terms of the two facility agreements in the Table 2.

Table 2-Summary of the financing terms for the 2 facilities

<table>
<thead>
<tr>
<th>Facility type</th>
<th>Preferential buyer’s credit</th>
<th>Tied Commercial loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lender</td>
<td>China Exim Bank</td>
<td>Barclays Bank of Ghana Limited</td>
</tr>
<tr>
<td>Facility Currency</td>
<td>US Dollars($)</td>
<td>US Dollars($)</td>
</tr>
<tr>
<td>Facility amount</td>
<td>$199,413,626.10</td>
<td>$35,546,101.00 o/w: $35,190,639.00 -15% of project cost $355,461.10 – upfront finance of the arrangement fee</td>
</tr>
<tr>
<td>Tenor</td>
<td>20 years</td>
<td>5 years</td>
</tr>
<tr>
<td>Grace period</td>
<td>5 years</td>
<td>1 year</td>
</tr>
<tr>
<td>Repayment period</td>
<td>15 years</td>
<td>4 years</td>
</tr>
<tr>
<td>Interest rate</td>
<td>2.50% p.a.</td>
<td>US LIBOR (estimated at 1.96588 as at 17/10/19) plus a margin of 4.85% p.a.</td>
</tr>
<tr>
<td>Management/Arrangement fee</td>
<td>0.80% flat of the facility amount</td>
<td>1.00% financed upfront</td>
</tr>
<tr>
<td>Commitment fee</td>
<td>0.50% p.a.</td>
<td>0.40% p.a.</td>
</tr>
<tr>
<td>All-in-cost</td>
<td>2.63% p.a.</td>
<td>7.35% p.a.</td>
</tr>
</tbody>
</table>
9. CONCLUSION

Parliament is respectfully invited to consider and approve the commercial contract, the facility agreements and the waiver of tax liability as stated in item 1 above.

KEN OFORI-ATTA
(MINISTER FOR FINANCE)

HON. ALBERT KAN-DAPAAH
(MINISTER FOR NATIONAL SECURITY)
RE: REQUEST FOR EXECUTIVE APPROVAL INTEGRATED NATIONAL SECURITY COMMUNICATIONS ENHANCEMENT (ALPHA) PROJECT – PHASE II

I refer to your letter dated 29th October, 2019, in respect of the above subject matter.

The President has granted executive approval for the following agreements and waiver of tax liability, for the implementation of the Integrated National Security Communication Enhancement (ALPHA) Project (Phase II):

a. The Preferential Buyer Credit Loan Agreement of up to One Hundred and Ninety-Nine Million, Four Hundred and Thirteen Thousand, Six Hundred and Twenty-Six United States Dollars and Ten Cents (US$199,413,626.10) between the Republic of Ghana represented by the Ministry of Finance and the Export-Import Bank of China;

b. The Facility Agreement of up to Thirty-Five Million, Five Hundred and Forty-Six Thousand, One Hundred and One United States Dollars only (US$35,546,101.00) between the Republic of Ghana acting through the Ministry of Finance and the Barclays Bank of Ghana Limited;

c. The Commercial Contract for the Integrated National Security Communications Enhancement (ALPHA) Project (Phase II), for an amount of Two Hundred and Thirty-Four Million, Six Hundred and Four Thousand, Two Hundred and Sixty-Six United States Dollars (US$234,604,266.00); and

d. The waiver of tax liability amounting to the Ghana Cedi equivalent of Forty-Nine Million, Nine Hundred and Sixty-Six Thousand, Five Hundred and Three United States Dollars and Eighty-Six Cents (US$49,966,503.86), for the purchase and installation of project materials and equipment per the commercial contract between the Republic of Ghana, acting through the Ministry of National Security and Huawei Technologies Company Ltd (Huawei) and China Machinery Engineering Corporation (CMEC).

I shall be grateful if you could take requisite action on paragraph two (2) above.

NANA BEDIATUO ASANTE
SECRETARY TO THE PRESIDENT

ATTN: HON. ALBERT KAN DAAE
PREFERENTIAL BUYER CREDIT LOAN AGREEMENT

On Phase II of an Integrated National Security Communications Enhancement Network Project

BETWEEN

The Government of the Republic of Ghana
Represented by Ministry of Finance of Ghana

as Borrower

AND

THE EXPORT-IMPORT BANK OF CHINA

as Lender

DATED ____________________
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THIS PREFERENTIAL BUYER CREDIT LOAN AGREEMENT
(this "Agreement") is made on the day of __________ (date)

BETWEEN
The Government of the Republic of Ghana Represented by Ministry of Finance of Ghana (hereinafter referred to as the "Borrower"), having its office at Finance Road, P.O. Box MB 40, Accra, Republic of Ghana;

AND

THE EXPORT-IMPORT BANK OF CHINA (hereinafter referred to as the "Lender"), having its registered office at No. 30, Fuxingmennei Street, Xicheng District, Beijing 100031, China.

WHEREAS:

(A) The Borrower has requested that the Lender make available a loan facility of up to One Hundred and Ninety-Nine Million Four Hundred and Thirteen Thousand Six Hundred and Twenty-Six US Dollars and Ten Cents only (US$ 199,413,626.10) to the Borrower for the financing needs under the Commercial Contract (as defined in Article 1), and;

(B) Ministry of National Security of the Republic of Ghana (hereinafter referred to as the "End-User") and Huawei Technologies Co., Ltd and China Machinery Engineering Corporation (hereinafter referred to as the "Chinese Supplier") have entered into on December 5, 2018 the Phase II of an Integrated National Security Communications Enhancement Network Contract (hereinafter referred to as the "Commercial Contract") for the purpose of the implementation of the Project (as defined in Article 1).

NOW THEREFORE, the Borrower and the Lender hereby agree as follows:
ARTICLE 1 DEFINITIONS

Where used in this Agreement, unless the context otherwise requires, the following terms have the following meanings:

1.1 "Account Bank of the Lender" means the Export-Import Bank of China.

1.2 "Agreement" means this preferential buyer credit loan agreement and its appendices and any amendment to such agreement and its appendices from time to time upon the written consent of the parties.

1.3 "Availability Period" means the period commencing on the date on which this Agreement becomes effective and ending on the date falling 48 months thereafter, during which time all the disbursements shall be made in accordance with the stipulations of this Agreement.

1.4 "Banking Day" means a day on which banks are open for ordinary banking business in Beijing, including Saturdays and Sundays on which banks are open for business as required by the provisional regulations of China, but excluding the legal festivals and holidays of China and Saturdays and Sundays falling out of the aforesaid regulations.

1.5 "China" means the People's Republic of China.

1.6 "Commitment Fee" means the fees calculated and paid in accordance with Article 2.2 and Article 2.7.

1.7 "Commercial Contract" means, the Phase II of an Integrated National Security Communications Enhancement Network Contract, for the purpose of the implementation of the Project entered by and between Ministry of National Security of the Republic of Ghana and Huawei Technologies Co., Ltd and China Machinery Engineering Corporation on December 5, 2018 with the total amount of US Dollar
Two Hundred and Thirty Four Million Six Hundred and Four Thousand Two Hundred and Sixty Six only (US$ 234,604,266).

1.8  "Disbursement" means the advance of the Facility made in accordance with Article 3 of this Agreement.

1.9  "Effective Date" means the date specified in the Notice of Effectiveness of Loan Agreement sent by the Lender to the Borrower confirming that all the conditions to effectiveness set forth in Article 9.1 of this Agreement have been fully satisfied, which shall be the date this Agreement becomes effective.

1.10  "End-User" means Ministry of National Security of the Republic of Ghana, which ultimately utilizes the Facility.

1.11  "Event of Default" means any event or circumstance specified as such in Article 7.

1.12  "Facility" has the meaning set forth in Article 2.1.

1.13  "Final Repayment Date" means the date on which the Maturity Period expires.

1.14  "First Repayment Date" means the first repayment date of principal and interest after the maturity of the Grace Period.

1.15  "Grace Period" means the period commencing on the Effective Date and ending on the date 60 months after the Effective Date, during which period only the interest and no principal is payable by the Borrower to the Lender. The Grace Period includes the Availability Period.

1.16  "Interest Payment Date" means the 21st day of January and the 21st day of July in each calendar year and the Final Repayment Date.
1.17 "Irrevocable Notice of Drawdown" means the notice issued in the form set out in Appendix 4 attached hereto.

1.18 "Loan" means the aggregate principal amount disbursed and from time to time outstanding under the Facility.

1.19 "Management Fee" means the fees calculated and paid in accordance with Article 2.2 and Article 2.6.

1.20 "Maturity Period" means the period commencing on the Effective Date and ending on the date falling 240 months thereafter, including the Grace Period and the Repayment Period.

1.21 "Notice of Effectiveness of Loan Agreement" means a written notice in the form set forth in Appendix 8 attached hereto, in which the Effective Date shall be specified.

1.21 "Project" means Phase II of an Integrated National Security Communications Enhancement Network project.

1.22 "Borrower's Country" refers to the country where the Borrower is located, i.e., the Republic of Ghana.

1.23 "Repayment Date of Principal and Interest" means each Interest Payment Date and the Final Repayment Date.

1.24 "Repayment Period" means the period commencing on date on which the Grace Period expires and ending on the Final Repayment Date.

1.25 "Repayment Schedule" means the schedule showing the dates and amounts of repayments of the Loan set forth in Appendix 9 attached hereto.
1.26 "US Dollar" or "USS" means the lawful currency for the time being of the United States of America.

ARTICLE 2 CONDITIONS AND UTILIZATION OF THE FACILITY

2.1 Subject to the terms and conditions of this Agreement, the Lender hereby agrees to make available to the Borrower a loan facility (hereinafter referred to as the "Facility") in an aggregate principal amount not exceeding One Hundred and Ninety-Nine Million Four Hundred and Thirteen Thousand Six Hundred and Twenty-Six US Dollars and Ten Cents only (US$ 199,413,626.10).

2.2 The rate of interest applicable to the Loan shall be Two Point Five percent (2.5%) per annum. The rate applicable to the Management Fee shall be Zero Point Eight percent (0.8%). The rate applicable to the Commitment Fee shall be Zero Point Five percent (0.5%) per annum.

2.3 The Maturity Period for the Facility shall be 240 months, within which the Grace Period shall be 60 months and the Repayment Period shall be 180 months.

2.4 The entire proceeds of the Facility shall be applied by the Borrower for the sole purpose of the payment of approximately Eighty-Five percent (85%) of the Commercial Contract amount, and shall not be used for payment of brokerage fees, agency fees or commission of any kind.

2.5 The goods, technologies and services purchased by using the proceeds of Facility shall be purchased from China preferentially.

2.6 The Borrower shall pay to the Lender a Management Fee on the aggregate amount of the Facility equal to One Million Five Hundred and Ninety-Five Thousand Three Hundred and Nine US Dollars and One Cent (US$ 1,595,309.01) in one lump within thirty (30) days after the Effective Date, but not later than the first
Disbursement Date in any case, which amount shall be calculated at the rate set forth in Article 2.2. The Management Fee shall be paid to the account designated in Article 4.4.

2.7 During the Availability Period, the Borrower shall pay semi-annually to the Lender a Commitment Fee calculated at the rate set forth in Article 2.2 on the undrawn and uncanceled balance of the Facility. The Commitment Fee shall accrue from and including the date falling 30 days after the Effective Date and shall be calculated on the basis of the actual number of days elapsed and a 360 day year. The Commitment Fee shall accrue on a daily basis and be paid in arrears to the account designated in Article 4.4 on each Interest Payment Date.

ARTICLE 3 DISBURSEMENT OF THE FACILITY

3.1 The first disbursement is subject to the satisfaction of the conditions precedent set out in Appendix 1 attached hereto (unless such conditions precedent have been waived by the Lender in writing).

3.2 In relation to each disbursement after the first disbursement, besides the satisfaction of the conditions set forth in Article 3.1, such disbursement shall also be subject to the satisfaction of the conditions set out in Appendix 2 attached hereto.

3.3 The Availability Period may be extended, provided that an application for such extension is submitted by the Borrower to the Lender no later than thirty (30) days prior to the end of the Availability Period and such application is approved by the Lender. In any event, the Availability Period shall not exceed the Grace Period. Any portion of the Facility undrawn at the end of the Availability Period or any extension thereof shall be automatically canceled. Before the end of the Availability Period, the Borrower shall not, without the consent of the Lender, cancel all or any part of the undrawn Facility.

3.4 The Lender shall not be obliged to make any disbursement under this
Agreement unless it has received all the documents set forth in Article 3.1 or 3.2 and has determined after examination that the conditions precedent to the drawdown of the Facility by the Borrower have been satisfied. For those conditions precedent which have not been satisfied by the Borrower pursuant to Article 3.1 of this Agreement, the Lender may require the remedy by the Borrower within a specified period. In the event that the Borrower fails to remedy within the time specified by the Lender, the Lender may refuse to make the disbursement.

3.5 Subject to the conditions in Articles 3.1 and 3.2, and other terms and conditions of this Agreement, where the Borrower issues an Irrevocable Notice of Drawdown via courier or by authenticated SWIFT message to the Lender during the Disbursement Period, the Lender shall allocate in due course the amount specified in the Irrevocable Notice of Drawdown via the Borrower's Account to the account designated in the Irrevocable Notice of Drawdown. The designated account shall be opened by the Chinese Supplier with the Lender for the purpose of the Commercial Contract. The Irrevocable Notice of Drawdown shall not be issued more than once a month.

3.6 Forthwith upon the allocation of the disbursement to the Borrower's Account, the Lender shall be deemed as having completed its disbursement obligation under this Agreement and such disbursement shall become the indebtedness of the Borrower. The Borrower shall repay to the Lender the principal amount drawn and outstanding under the Facility together with any interest accrued thereon in accordance with this Agreement.

3.7 The Lender shall not be under any obligation to make any further Disbursement under the Facility if the aggregate amount of the Disbursements made under this Agreement would exceed the principal amount of the Facility.

ARTICLE 4 REPAYMENT OF PRINCIPAL AND PAYMENT OF INTEREST

4.1 The Borrower is obligated to repay to the Lender, all the principal amount
drawn and outstanding under the Facility, all the interest accrued thereon and such other amount payable by the Borrower in accordance with the terms and conditions of this Agreement. Without the written consent of the Lender, the Maturity Period shall not be extended.

4.2 The Borrower shall pay interest on the principal amount drawn and outstanding under this Agreement at the rate set forth in Article 2.2. The interest shall be calculated on the basis of the actual number of days elapsed and a 360 day year, including the first day of the Interest Period during which it accrues but excluding the last, and shall be paid in arrears on each Interest Payment Date. If any payment to be made by the Borrower hereunder falls due on any day which is not a Banking Day, such payment shall be made on the immediately preceding Banking Day.

4.3 All the principal amount drawn under this Agreement shall be repaid to the Lender in 30 equal installments on each Repayment Date of Principal and Interest within the Repayment Period and the Final Repayment Date in accordance with the Repayment Schedule set out in Appendix 9 sent by the Lender to the Borrower after the expiration of the Availability Period.

4.4 Any payments or repayments made by the Borrower under this Agreement shall be remitted to the following account or any other account from time to time designated by the Lender, on the Repayment Date of Principal and Interest of each year:

Payee: The Export-Import Bank of China
Opening Bank: Bank of China, New York Branch (Swift No.: BKCHUS33)
Account No.: 01000130

4.5 The Lender shall open and maintain on its book a lending account for the Borrower entitled “The Government of the Republic of Ghana Represented by Ministry of Finance of Ghana Account on Phase II of an Integrated National Security Communications Enhancement Network Project” (hereinafter referred to as the
"Borrower's Account") to record the amount owing or repaid or paid by the Borrower from time to time. The amount of the Facility recorded as drawn and outstanding in the Borrower’s Account shall be the evidence of the Borrower's indebtedness owed to the Lender and shall be binding on the Borrower in the absence of manifest error.

4.6 Both the Borrower and the Lender shall keep accurate book records of any disbursement under the Facility and repayment of principal and interest under this Agreement and shall verify such records once a year.

4.7 The Borrower may prepay the principal amount drawn and outstanding under the Facility by giving the Lender a 30 days’ prior written notice, and such prepayment shall be subject to the consent of the Lender. At the time of prepayment, the Borrower shall also pay to the Lender all interest accrued on the prepaid principal in accordance with Article 4.2 up to the date of prepayment. Any prepayment made pursuant to this Article shall reduce the amount of the repayment installments in inverse order of maturity.

4.8 At the time of a prepayment which is made in accordance with the above provisions, the Borrower shall pay an indemnity to the Lender for such prepayment at the rate of one percent (1%) per annum accrued on the prepaid principal from and including the date of prepayment up to and including the repayment date of such prepaid amount, which shall be calculated on the basis of actual number of days elapsed and a 360 day year, and shall accrue on a daily basis.

ARTICLE 7 EVENTS OF DEFAULT

7.1 Each of the following events and circumstances shall be an Event of Default:

(1) The Borrower, for any reason, fails to pay any due and payable principal, interest, Commitment Fee, Management Fee or other sum in accordance
with the provisions hereof;

(2) Any representation and warranty made by the Borrower in Article 5, Article 6 or other Articles of this Agreement, or any certificate, document and material submitted and delivered by the Borrower pursuant to this Agreement proves to have been untrue or incorrect in any material respect;

(3) The Borrower fails to punctually perform any of its other obligations under this Agreement or is in breach of any of its covenants and undertakings made under this Agreement, and does not remedy such breach to the satisfaction of the Lender within 30 days after receipt of written notice from the Lender requiring it to do so;

(4) Any other event which constitutes a default of the Borrower occurs in respect of any other agreement involving the borrowing of money or any guarantee between the Borrower and any other banks or financial institutions;

(5) Significant changes have occurred with respect to the Project or the Borrower, either of which, in the opinion of the Lender, may have material adverse effect on the ability of the Borrower to perform its obligations under this Agreement;

(6) The Borrower stops or suspends repayment to its creditors generally.

7.2 Upon the occurrence of any of the aforesaid Event of Default, the Lender may, by written notice to the Borrower, terminate the disbursement of the Facility, and/or declare all the principal and accrued interest and all other sums payable hereunder to be immediately due and payable by the Borrower without further demand, notice or other legal formality of any kind.

7.3 Where there occurs any change of the laws or government policies in the country of either the Lender or the Borrower, which makes it impossible for either the
Lender or the Borrower to perform its obligations under this Agreement, the Lender may, by written notice to the Borrower, terminate the disbursement of the Facility, and/or declare all the principal and accrued interest and all other sums payable hereunder to be immediately due and payable by the Borrower without further demand, notice or other legal formality of any kind.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES BY THE BORROWER

The Borrower hereby represents and warrants to the Lender as follows:

5.1 The Borrower is the government of the Republic of Ghana and represented by Ministry of Finance of Ghana and has full power, authority and legal rights to borrow the Facility on the terms and conditions hereunder.

5.2 The Borrower has completed all the authorizations, acts and procedures as required by the laws of the Borrower’s Country in order for this Agreement to constitute valid and legally binding obligations of the Borrower in accordance with its terms, including obtaining all the approvals and authorizations from relevant authorities of the Borrower’s Country, and effecting all the registrations or filings as required by the laws of the Borrower’s Country, and such approvals, authorizations, registrations and filings are in full force and effect.

5.3 As from the Effective Date, this Agreement constitutes a legal, valid and binding obligation of the Borrower.

5.4 The Borrower is not in default under any law or agreement applicable to it, the consequence of which default could materially and adversely affect its ability to perform its obligations under this Agreement and no Event of Default has occurred under this Agreement.
5.5 The signing of this Agreement by the Borrower constitutes, and the Borrower's performance of its obligations under this Agreement will constitute commercial acts. Neither the Borrower nor any of its assets, except of the Excluded Assets (as defined below), is entitled to any right of immunity on the grounds of sovereign or otherwise from arbitration, suit, execution or any other legal process with respect to its obligations under this Agreement, as the case may be, in any jurisdiction. Excluded Assets shall mean:
(a) property or assets used by a diplomatic or consular mission of the Republic of Ghana;
(b) property or assets of a military character and under the control of a military authority or defence agency of the Republic of Ghana;
(c) property, assets and infrastructure located in Ghana and for the time being dedicated solely to a public or governmental use (as distinct from property, assets or infrastructure dedicated to a commercial use) by the Republic of Ghana; or
(d) any other asset of the Republic of Ghana to the extent that the Borrower is prohibited by the laws of the Republic of Ghana applicable and in effect on the signing date of this Agreement from waiving such immunity.

5.6 All information supplied to the Lender by the Borrower is true and accurate in all material respects.

The Borrower represents and warrants to the Lender that the foregoing representations and warranties will be true and accurate throughout the Maturity Period with reference to the facts and circumstances subsisting from time to time. The Borrower acknowledges that the Lender has entered into this Agreement in reliance upon the representations and warranties contained in this Article.

ARTICLE 6 SPECIAL COVENANTS

6.1 The Borrower hereby covenants to the Lender that the obligations and liabilities of the Borrower under this Agreement are direct, unconditional and general
obligations and rank and will rank at least pari passu in right of payment and security with all other present or future unsecured and unsubordinated indebtedness (both actual and contingent) of the Borrower. Any preference or priority granted by the Borrower to such indebtedness shall be forthwith applicable to this Agreement without prior request from the Lender.

6.2 The Borrower undertakes with the Lender that it will ensure that all amounts disbursed under this Agreement shall be used solely for the purposes specified in Article 2.4 and Article 2.5 and that it will pay the interest and any other payable amounts hereunder and repay the principal to the Lender in accordance with the terms and conditions hereunder. The performance by the Borrower of all its obligations under this Agreement shall be unconditional under all circumstances.

6.3 All payments by the Borrower under this Agreement shall be paid in full to the Lender without set-off or counterclaim or retention and free and clear of and without any deduction or withholding for or on account of any taxes or any charges. In the event the Borrower is required by law to make any such deduction or withholding from any payment hereunder, then the Borrower shall forthwith pay to the Lender such additional amount as will result in the immediate receipt by the Lender of the full amount which would have been received hereunder had no such deduction or withholding been made.

6.4 The Borrower hereby covenants to the Lender that it will take immediate steps and fulfill all the conditions necessary to maintain in full force and effect at all times, all approvals, authorizations, registrations and filings specified in Article 5.2.

6.5 The Borrower will include all amounts due and payable, or to fall due and payable to the Lender hereunder in each of its annual budgets during each fiscal year. However, the Borrower’s failure to include corresponding allocation in its budget shall not in any way reduce or affect its obligations under the Loan Agreement or be used as a defense for the failure to make any payment due under the Loan Agreement.

6.6 The Borrower shall submit to the Lender the following documents and
hereby covenants to the Lender that the information contained in such documents is true and accurate:

(1) semi-annually during the Maturity Period, reports on the actual progress and operation status of the Project and the utilization of the disbursed Facility proceeds.

(2) any other document or information pertaining to the performance of this Agreement at any time reasonably requested by the Lender.

6.7 The Lender shall be entitled to examine and supervise the utilization of the proceeds of the Facility and the performance of this Agreement. The Borrower shall facilitate the aforesaid examination and supervision by the Lender, including assisting to the best of its ability, in the application for an appropriate entry visa of the Republic of Ghana by a loan officer of the Lender.

6.8 During the Maturity Period, the Borrower shall inform in writing the Lender within 30 days from the date on which the following events occur:

(1) any material decision, change, accident and other significant facts pertaining to the Project or the Borrower;

(2) any change of the authorized persons and the specimen of their signatures involved in the drawdown of the Facility under this Agreement;

(3) any change of the communication address of the Borrower specified in Article 8.7;

(4) the occurrence of any Event of Default specified in Article 7;

(5) any significant amendment or supplement to the Commercial Contract;

6.9 The Borrower is obliged to notify the Lender, without delay, upon becoming aware of the occurrence of any event or dispute which may limit, restrict, interfere with or otherwise adversely affect the performance by any party of its obligations under the Commercial Contract, including but not limited to any event or dispute in connection with:

(1) taxation; and

(2) any party's failure to timely perform its relevant obligations under such
Commercial Contract.

To ensure the due performance of the Commercial Contract, the Borrower shall promptly do all such acts and coordinate with relevant parties to remedy and minimize the impact arising out of such aforementioned event or dispute.

6.10 The Borrower undertakes with the Lender that so long as any sum remains outstanding under this Agreement, the Borrower will not engage in any activity which, in the opinion of the Lender, will materially and adversely affect the performance of the Borrower’s obligations under this Agreement.

6.11 The Borrower undertakes with the Lender that at the request of the Lender, the Borrower will provide the Lender within six months of completion of the Project with the Project completion summary report (the content of the report shall include but not limited to overview, construction scope, commencement date, completion date, construction standard, environment protection measures, social impact, problems and solutions during the construction and remarks from the End-User and the Borrower) and provide within the period as required by the Lender the documents and materials required by the Lender for the post evaluation for the Project. The Borrower shall ensure the authenticity, accuracy, validity and integrity of the documents and materials provided.

6.12 The Borrower hereby represents, warrants and undertakes that its obligations and liabilities under this Agreement are independent and separate from those stated in agreements with other creditors (whether official creditors, Paris Club creditors or other creditors), and the Borrower shall not seek from the Lender any kind of comparable terms and conditions which are stated or might be stated in agreements with other creditors.

ARTICLE 8 MISCELLANEOUS

8.1 The Borrower hereby irrevocably waives any immunity on the grounds of sovereign or otherwise with respect to itself or its property, other than the Excluded
Assets, in connection with any arbitration or court proceeding pursuant to Article 8.5 hereof or with the execution or enforcement of any arbitral award or judgment pursuant thereto.

Notwithstanding any other provision in this Agreement, the Borrower undertakes that the terms with regard to waiver of sovereign immunity in this Agreement shall be the most favorable to the Lender among all of the agreements executed or to be executed by and between/among the Borrower and any other financial institutions (each a "Relevant Agreement"). Should there be any more favorable term(s) with regard to waiver of sovereign immunity in any Relevant Agreement, in the Lender's sole judgment, the Borrower agrees that such term(s) shall automatically apply to this Agreement.

8.2 Without prior written consent of the Lender, the Borrower may not assign or transfer all or any part of its rights or obligations hereunder in any form to any third party. The Lender is entitled to assign or transfer all or any part of its rights, interests and obligations hereunder to a third party with notice to the Borrower. The Borrower shall sign all such documents and do necessary acts and things as the Lender may reasonably require for the purpose of perfecting and completing any such assignment and transfer, provided that any costs incurred by the Borrower in connection therewith shall be borne by the Lender.

8.3 This Agreement is legally independent of the relevant Commercial Contract. Any claims or disputes arising out of the Commercial Contract shall not affect the obligations of the Borrower under this Agreement.

8.4 This Agreement as well as the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of China.

8.5 Any dispute arising out of or in connection with this Agreement shall be resolved through friendly consultation. If no settlement can be reached through such consultation, each party shall have the right to submit such dispute to the China
International Economic and Trade Arbitration Commission (CIETAC) for arbitration. The arbitration shall be conducted in accordance with the CIETAC's arbitration rules in effect at the time of applying for arbitration. The arbitral award shall be final and binding upon both parties. The arbitration shall take place in Beijing.

8.6 The Borrower hereby irrevocably designates Embassy of the Republic of Ghana in China with its address at 8 San Li Tun Road, 100600, Beijing, China as its authorized agent to receive and acknowledge on its behalf service of any notice, writ, summons, order, judgment or other legal documents in China. If for any reason the agent named above (or its successor) no longer serves as agent of the Borrower to receive legal documents as aforesaid, the Borrower shall promptly designate a successor agent satisfactory to the Lender. The Borrower hereby agrees that, any such legal documents shall be sufficiently served on it if delivered to the agent for service at its address for the time being in Beijing, whether or not such agent gives notice thereof to the Borrower.

8.7 The Borrower shall keep all the terms, conditions and the standard of fees hereunder or in connection with this Agreement strictly confidential. Without the prior written consent of the Lender, the Borrower shall not disclose any information hereunder or in connection with this Agreement to any third party unless required by applicable law.

8.8 All notices or other documents in connection with this Agreement shall be in writing and shall be delivered or sent either personally or by post or facsimile to the following respective address or facsimile number of both parties; in the event that the following address or facsimile number of any party hereunder has changed, such party shall immediately inform the other party in the way set out in this Agreement:

To the Lender: Sovereign Business Dept. (Concessional Loan Dept.)
The Export-Import Bank of China
No. 30, Fu Xing Men Nei Street, Xicheng District, Beijing, 100031
People's Republic of China
Fax No.: +86-10-6608 6308 or  
+86-10-8357 8546  
Telephone: +86-10-8357 8535  
Contact Person: Country Manager for Ghana

To the Borrower:  Ministry of Finance of Ghana  
P.O. Box MB 40, Accra, Republic of Ghana  
Fax No.:  
Telephone:  
Contact Person:

Any notice or document so addressed to the relevant party under this Agreement shall be deemed to have been delivered:

(1) if sent by personal delivery: at the time of delivery;

(2) if sent by post: 15 days after posting (excluding Saturdays, Sundays and statutory holidays);

(3) if sent by facsimile, when the notice or document is dispatched by fax machine.

8.9 This Agreement shall be signed in the English language. The notes and other written documents delivered between the Borrower and the Lender under this Agreement shall all be written in English.

8.10 Unless otherwise provided, no failure or delay by the Lender in exercising any of its rights, power or privilege under this Agreement shall impair such right, power or privilege or operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any further exercise thereof or the exercise of any other right, power or privilege.

8.11 The appendices to this Agreement shall be deemed as an integral part of this Agreement and have the same legal effect as this Agreement.

8.12 Matters not covered in this Agreement shall be settled through friendly
consultation and signing of supplementary agreements between the Borrower and the Lender.

ARTICLE 9 CONDITIONS TO EFFECTIVENESS

9.1 This Agreement shall become effective on the Effective Date when the Lender issues the Notice of Effectiveness of Loan Agreement confirming that all of the following conditions have been fully satisfied to the Lender's satisfaction:
   (1) This Agreement has been duly signed by the Lender and the Borrower;
   (2) The Lender has received copies of the approval issued by Parliament of Ghana approving this Agreement;
   (3) The Lender has received copies of the approval issued by Parliament of Ghana approving the Commercial Contract;

9.2 In the event that this Agreement fails to become effective within one year after signing by the parties, the Lender shall have the right to re-evaluate the implementation conditions of the Project and utilization conditions of the Facility to determine whether to continue the performance of this Agreement or not.

9.3 This Agreement shall be made in two counterparts with equal legal effect.

IN WITNESS WHEREOF, the two parties hereto have caused this Agreement to be duly signed on their respective behalf, by their duly authorized representatives, on the date stated at the beginning of this Agreement.

Signed by: ___________________________  Signed by: ___________________________

Name: ___________________________  Name: ___________________________
Title: Minister For Finance

On behalf of
The Government of the Republic of Ghana Represented by Ministry of Finance of Ghana

Title: Deputy General Manager of Sovereign Business Department

On behalf of
The Export-Import Bank of China
Appendices:
1. Conditions Precedent to the First Disbursement
2. Conditions Precedent to Each Disbursement after the First Disbursement
3. Power of Attorney (for Drawdown)
4. Form of Irrevocable Notice of Drawdown
5. Form of Legal Opinion
6. Irrevocable Power of Attorney of Borrower's Process Agent
7. Letter of Confirmation
8. Form of Notice of Effectiveness of Loan Agreement
9. Form of Repayment Schedule
Appendix 1

Conditions Precedent to the First Disbursement

Upon the Borrower’s application to the Lender for the making of the first disbursement, the Lender shall not be obliged to make any such disbursement to the Borrower unless the Borrower has fulfilled the following conditions and the Lender has received the following documents to its satisfaction:

(1) Copies of this Agreement which have been duly signed by all parties thereto respectively and have become effective;

(2) Certified true copies of the Commercial Contract and other relevant documents in connection therewith acceptable to the Lender which have been duly signed by all parties thereto and have become effective;

(3) Drawdown schedule submitted by the Borrower which has been recognized and accepted by the Lender;

(4) The authorization of the Borrower, by which the Borrower authorizes one or more representatives to sign this Agreement, Irrevocable Notice of Drawdown and any other documents in relation to this Agreement, and the signature specimen of such authorized representatives.

(5) Certified true copies of documents evidencing that the End-User has paid to the Chinese Supplier 15% of the Commercial Contract amount;

(6) Certified true copies of any and all documents which could evidence that the Management Fee and Commitment Fee payable hereunder have been paid by the Borrower to the Lender in accordance with the provisions of Article 2.6 and Article 2.7;

(7) An original Irrevocable Notice of Drawdown in the form set out in Appendix 4 attached hereeto duly signed by the authorized signatory of the Borrower, and sent by
courier or authenticated SWIFT not later than the fifteenth (15th) Banking Day prior to the date on which the drawdown is scheduled to be made; such Irrevocable Notice of Drawdown authorizes the Lender to pay the relevant amount to the account designated by the Borrower, and such drawdown shall be in compliance with the stipulations of the Commercial Contract;

(8) Legal opinion in the form and substance set forth in Appendix 5 or in the form and substance otherwise approved by the Lender in writing issued by the Attorney-General or other governmental institutions with the similar authority of the Borrower’s Country in connection with the transactions contemplated hereunder;

(9) The irrevocable power of attorney to the process agent by the Borrower named in Article 8.6 in the form set forth in Appendix 6 or in the form and substance otherwise approved by the Lender in writing and the written confirmation of acceptance of appointment by such process agent in the form of Appendix 7 or in the form and substance otherwise approved by the Lender in writing;

(10) A written undertaking issued by the End-User and the Chinese Supplier expressing its consent to cooperate with the Lender on the post evaluation for the Project;

(11) The copies of design contract, sub-contracts for construction for the Project duly signed by the Chinese Supplier and the sub-contractors which have been recognized and accepted by the Lender;

(12) A written undertaking issued by the End-User expressing the right of way acquisition progress conforms to the construction progress;

(13) Such other document(s) or condition(s) relating to the transactions under this Agreement as the Lender may reasonably request.

In the event that the Borrower fails to fulfill the above conditions within one year after the effectiveness of this Agreement, the Lender shall have the right to
re-evaluate the implementation conditions of the Project and utilization conditions of the Facility to determine whether to continue the performance of this Agreement or not.
Appendix 2

Conditions Precedent for Each Disbursement after the First Disbursement

For each disbursement after the first disbursement hereunder, the Lender shall not be obliged to make any such disbursement to the Borrower unless all the conditions precedent set out in Appendix 1 attached hereto have been satisfied, the Borrower has fulfilled the following conditions and the Lender has received the following documents to its satisfaction:

(1) An original Irrevocable Notice of Drawdown in the form set out in Appendix 4 attached hereto duly signed by the authorized signatory of the Borrower, and sent by courier not later than the fifteenth (15th) Banking Day prior to the date on which the drawdown is scheduled to be made; such Irrevocable Notice of Drawdown authorizes the Lender to pay the relevant amount to the account designated by the Borrower, and such drawdown shall be in compliance with the stipulations of the Commercial Contract;

(2) No Event of Default has occurred (or will likely to occur as a result of the drawdown being made) under this Agreement;

(3) All representations, warranties, and undertakings made by the Borrower hereunder shall be true and correct as at the date such drawdown is scheduled to be made with reference to the facts and circumstances then subsisting;

(4) The Borrower has paid the interest due and payable under this Agreement in accordance with Article 4;

(5) The Borrower has paid the Commitment Fee due and payable under this Agreement in accordance with Article 2.7;

(6) The Facility hereunder has not been terminated;

(7) Such other document(s) and condition(s) as the Lender may reasonably request.
Appendix 3
Power of Attorney (for Drawdown)

I, __________ (Name of Authorizing Person), am __________ (Title of the Authorizing Person) of __________ (hereinafter referred as the "Institution"). I hereby confirm that I have the full legal right and authority to make drawdowns on behalf of the Institution in accordance with the terms and conditions of the Preferential Buyer Credit Loan Agreement on the __________ Project dated __________ (No. __________, hereinafter referred to as the "Agreement"). In the event that I am not available when a drawdown is to be made, I confirm that I hereby authorize Mr. __________ (hereinafter referred as the "Authorized Signatory"), __________ (Title of the Authorized Signatory) of the Institution, to make the drawdown under the Agreement, to sign the documents and to handle other matters in connection therewith on behalf of the Institution.

Signature: ________________________

Title: ________________________

Date: ________________________

Specimen Signature of the Authorized Signatory:

Name: ________________________

Title: ________________________
Appendix 4
FORM OF IRREVOCABLE NOTICE OF DRAWDOWN
(BY EXPRESS DELIVERY OR TESTED SWIFT)

From: The Government of the Republic of Ghana Represented by Ministry of Finance of Ghana
To: Sovereign Business Department (Concessional Loan Department)
The Export-Import Bank of China
No. 30, Fuxingmennei Street, Xicheng District, Beijing 100031
People's Republic of China

Serial No: ___________
Date: ___________

Dear Sir or Madam,

Pursuant to Article 3 of the Preferential Buyer Credit Loan Agreement on the Phase II of an Integrated National Security Communications Enhancement Network Project dated ______(No. ________, hereinafter referred to as the "Agreement") between The Government of the Republic of Ghana Represented by Ministry of Finance of Ghana (the "Borrower") and the Export-Import Bank of China (the "Lender"), we hereby instruct and authorize you to make a payment as follows:

Amount: _________(Currency: USD)
Word Figure: _________(Currency: USD)

_________(Please fill in “Please pay in ____ (foreign currency)” in case that a drawdown in a foreign currency approved by the Lender is needed)

Payee: ______________________
Account Bank: ______________________
Account No.: ______________________
Date of Payment: ________________

This payment is made to the ________________ Invoice (Invoice No. __________) under the Phase II of an Integrated National Security Communications Enhancement Network Contract (Contract No.: ___________), and for the payment of ________________ (purpose).

We hereby authorize you to debit the account mentioned in Article 4.5 of the Agreement with such amount of payment in USD in accordance with Article 2.1 of the Agreement.

We hereby confirm that your above-mentioned payment shall be deemed a drawdown made by us under the Agreement and upon your payment pursuant to this Irrevocable Notice of Drawdown, the amount of payment shall forthwith constitute our indebtedness to you accordingly. We shall repay such amount to you together with any interest accrued thereon in accordance with the terms and conditions of the Agreement.

We further confirm that the representations and warranties and covenants made by us in Article 5 and Article 6 of the Agreement remain true and correct as of the date of this Irrevocable Notice of Drawdown, and none of the events referred to in Article 7 of the Agreement has occurred and continuously exists.

Terms not otherwise defined herein shall have the meanings assigned to them in the Agreement.

This notice once given shall be irrevocable.

_______________ (Full Name of the Borrower)

_______________
Appendix 5
Form of Legal Opinion

To: The Export-Import Bank of China

Date: ________________

Dear Sirs,

Re: The Preferential Buyer Credit Loan Agreement on the Phase II of an Integrated National Security Communications Enhancement Network Project (No. ____________)

I am the Attorney-General of the Republic of Ghana, qualified and authorized to issue this legal opinion in connection with the Preferential Buyer Credit Loan Agreement on the Phase II of an Integrated National Security Communications Enhancement Network Project dated ________ (No. ____________, the "Loan Agreement") between the Export-Import Bank of China as the lender (the "Lender") and The Government of the Republic of Ghana Represented by Ministry of Finance of Ghana as the borrower (the "Borrower").

For the purposes of this legal opinion, we have examined copies of the following documents:
(1) the executed Loan Agreement;
(2) Such laws and regulations and such other documents, certificates, records and instruments as necessary and appropriate to render the opinions hereinafter set forth.

This legal opinion is given on the basis of the laws of the ____________ effective as at the date hereof.

Based on the foregoing, we are of the opinion that:

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1. The Borrower is an institution duly established and validly existing under the laws of __________, and has power, authority and legal right to assume civil liabilities with its assets.

2. The Borrower has full power, authority and legal right to enter into and perform its obligations under the Loan Agreement and has taken all necessary action to authorize the signing, delivery and performance of the Loan Agreement and ____________ of the Borrower has been duly authorized and has the power to sign the Loan Agreement on behalf of the Borrower.

3. The Loan Agreement has been duly signed by the Borrower, and constitutes legal, valid and binding obligations of the Borrower enforceable in accordance with its terms.

4. The signing, delivery and performance of the Loan Agreement by the Borrower do not violate or conflict with or result in a breach of any law or regulation of __________.

5. All authorizations and consents of any authority in __________ required in connection with the signing, delivery and performance of the Loan Agreement by the Borrower have been obtained and are in full force and effect, including making payments in foreign currencies under the Loan Agreement and making the Loan Agreement admissible in evidence in the courts of __________.

6. No registration fee or similar tax is payable in ______ in respect of the Loan Agreement by the Borrower and the Lender except that stamp duty is payable in respect of the Loan Agreement by each of the Borrower and the Lender at the currently applicable rate of ______% , and we are satisfied that all stamp duty payable under the Loan Agreement has been paid in full. No withholding would be made in respect of any payment to be made by the Borrower to the Lender under the Loan Agreement.

7. ☐ The signing and performance of the Commercial Contract is eligible for tax
deductions and exemptions under the law of ________, and all applications and approving procedures for such tax deductions and exemptions have been fulfilled.

8. The signing and performance of the Loan Agreement by the Borrower constitute commercial acts, and the declaration that the Borrower shall not have any right of immunity in connection with any proceedings or any enforcement of an arbitral award or court decision on the grounds of sovereignty or otherwise is valid and irrevocably binding on the Borrower.

9. The payment obligations of the Borrower under the Loan Agreement rank at least pari passu with all its other unsecured and unsubordinated indebtedness except those which are mandatorily preferred by operation of __________ law.

10. The choice of Chinese law as the governing law under the Loan Agreement is a valid choice of law. The submission of any dispute arising out of or in connection with the Loan Agreement by the Borrower to the China International Economic and Trade Arbitration Commission for arbitration under the Loan Agreement does not contravene any law of _________. The appointment by the Borrower of a process agent in China does not violate any provision of any law or regulation of _________.

11. The Lender is not and will not be deemed to be resident, domicile or having an establishment in _________ by reason only of the execution, delivery, performance and/or enforcement of the Loan Agreement.

This legal opinion is strictly limited to the matters stated herein and may be relied upon only by you in respect of the captioned matter. It may not be relied upon for any other purposes and may not be disclosed to any other persons without our consent.

Yours faithfully,

__________________________
Appendix 6
Irrevocable Power of Attorney
(Appointment of the Borrower's Process Agent)

Date:_______

Dear Sirs:

We refer to the Preferential Buyer Credit Loan Agreement on the ____________
Project dated ________(No. __________, hereinafter referred to as "the Agreement"). We hereby appoint you under the Agreement as our agent for the sole purpose of receiving for us and on our behalf service of any legal documents issued by the China International Economic and Trade Arbitration Commission in respect of any legal action or proceedings arising out of or in connection with the Agreement. We hereby confirm that we shall as soon as possible provide you with a true and correct copy of the Agreement and all relevant related documents. We further hereby confirm that your obligations as our agent are limited to those set out in the paragraphs below and that any other services will only be on our specific request and subject to your agreement and to your customary legal fees. Your obligations are:

(1) Promptly to forward to us (to the extent lawful and possible) by registered post prepaid express airmail addressed as hereafter shown, or by such expeditious means as you may deem appropriate, the original or a copy of any notice of arbitration received by you:

   Attention:  
   Tel:

   or to such other address as we may from time to time request in a notice to you sent by registered post prepaid express airmail and marked "For the Attention of the person in charge of Service of Process/ Re: Service of Process";

(2) Perform the duties as Process Agent in accordance with the Agreement.
We should be grateful if you would indicate your acceptance of your appointment by signing the form of acknowledgement contained in the duplicate of this letter and returning the same to us or to such other person as we may identify to you.

Yours faithfully,

Name:

Title:
Appendix 7
Letter of Confirmation

To: (name of the Borrower)

Date: 

We hereby acknowledge receipt of the letter dated ____________ from the ____________ (the Borrower), the above is a true copy of which, and agree to our appointment under it to receive on behalf of ____________ (the Borrower) service of legal documents issued out of the China International Economic and Trade Arbitration Commission in any legal action or proceedings arising out of or in connection with the Agreement referred to in that letter.

Yours faithfully,

Name:

Title:
Appendix 8
Form of Notice of Effectiveness of Loan Agreement

From: The Export-Import Bank of China
       No. 30, Fuxingmennei Street, Xicheng District, Beijing 100031.
       People's Republic of China

To: ___________________________ (the Borrower)
Date: ___________

Dear Sirs,

Pursuant to Article 9 of the Preferential Buyer Credit Loan Agreement on the
__________________ Project dated ______ (No. ____________, hereinafter referred to
as "the Agreement") between____________________ (the "Borrower") and the
Export-Import Bank of China (the "Lender"), we hereby inform you that:

(a) all the conditions set forth in Article 9.1 of the Agreement have been satisfied;

(b) The Agreement shall become effective on and from the date of this notice first
written above.

The Export-Import Bank of China

___________________________
(Signature of Authorized
Signatory)
## Appendix 9

**Form of Repayment Schedule**

Concerning the Preferential Buyer Credit Loan Agreement on the ____________ Project dated _____ (No. ____________)

<table>
<thead>
<tr>
<th>Number of Instalments</th>
<th>Date Due</th>
<th>Amount In US Dollars</th>
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</thead>
<tbody>
<tr>
<td>1</td>
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<td>8</td>
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<tr>
<td><strong>Total</strong></td>
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</tbody>
</table>

**Note:** The amount appeared in this schedule just refer to repayment of the Principal of the Loan under the Preferential Buyer Credit Loan Agreement on the ____________ Project dated _____(No. ____________), while the interest accrued shall be paid according to the provisions of Article 4 of the aforesaid Agreement.
Dated 2019

REPUBLIC OF GHANA
acting through the
MINISTRY OF FINANCE
as Borrower

And

THE FINANCIAL INSTITUTIONS listed in Schedule 1 as lenders
as Original Lenders

BARCLAYS BANK OF GHANA LIMITED
as Agent

FACILITY AGREEMENT
for
a term loan facility of up to USD35,546,101
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THIS AGREEMENT is dated [*] and made between

(1) REPUBLIC OF GHANA acting through the MINISTRY OF FINANCE as Borrower (the “Borrower”); and

(2) THE FINANCIAL INSTITUTIONS listed in Schedule 1 as lenders, (the Original Lenders); and

(3) BARCLAYS BANK OF GHANA LIMITED a private limited liability company incorporated and existing under the laws of the Republic of Ghana and having its registered office at Barclays House, High Street, Accra and of P. O. Box GP 2949, Accra, Ghana (acting as agent of the other Finance Parties (the Agent).

IT IS AGREED as follows:

Interpretation

1 Definitions and Interpretation

Definitions

1.1 In this Agreement:

Agent means Barclays Bank of Ghana Limited or any person appointed in accordance with this Agreement.

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company

Assignment Agreement means an agreement substantially in the form set out in Schedule 5 (Form of Assignment Agreement) or any other form agreed between the relevant assignor and assignee

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

Availability Period means the period from and including the period from Effective Date up to and including six (6) months thereafter

Available Commitment means a Lender’s Commitment minus:

(a) the amount of its participation in any outstanding Loans; and
(b) in relation to any proposed Utilisation, the amount of its participation in any Loans that are due to be made on or before the proposed Utilisation Date

Available Facility means the aggregate for the time being of each Lender's Available Commitment

Background Information has the meaning given to such term in clause 17.18 (No misleading information)

Break Costs means the amount (if any) by which:

a) the interest which a Lender should have received for the period from the date of receipt of all or any part of its participation in a Loan or Unpaid Sum to the last day of the current Interest Period in respect of that Loan or Unpaid Sum, had the principal amount or Unpaid Sum received been paid on the last day of that Interest Period;

exceeds:

b) the amount which that Lender would be able to obtain by placing an amount equal to the principal amount or Unpaid Sum received by it on deposit with a leading bank in the Relevant Interbank Market for a period starting on the Business Day following receipt or recovery and ending on the last day of the current Interest Period

Business Day means a day (other than a Saturday or Sunday) on which banks are open for general business in Accra and London in respect to Rate Fixing Date

Buyer means the Republic of Ghana acting through the Ministry of National Security

Central Bank means the Bank of Ghana and its successors in title, permitted assigns and permitted transferees

Commitment means:

(a) in relation to an Original Lender, the amount set opposite its name under the heading “Commitment” in Schedule 1 (Original Lenders) and the amount of any other Commitment transferred to it under this Agreement; and

(b) in relation to any other Lender, the amount of any Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement

Contract Price means USD$234,604,266 in aggregate payable by the Buyer to the Supplier under the Supplier Contract
Default means an Event of Default or any event or circumstance specified in clause 20 (Events of Default) which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

Disruption Event means either or both of:

(a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facility (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or

(b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:

(i) from performing its payment obligations under the Finance Documents; or

(ii) from communicating with other Parties in accordance with the terms of the Finance Documents,

and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted.

Dollar and $ means the lawful currency of the United States of America.

Effective Date has the meaning given to it in clause 4.1 (Initial conditions precedent).

Event of Default means any event or circumstance specified as such in clause 20 (Events of Default).

External Financial Indebtedness means any Financial Indebtedness incurred by Ghana which is:

(a) denominated in or payable or optionally payable in or calculated by reference to a currency other than Ghanaian Cedi; or

(b) owed to a person resident or having its head office or principal place of business outside Ghana.

Facility means the term loan facility made available under this Agreement as described in clause 2 (The Facility).

Facility Amount means $35,546,101 which is made up of:
(a) the Initial Loan Amount and

(b) the Arrangement Fee

Facility Office means the office or offices notified by a Lender to the Agent in writing on or before the date it becomes a Lender (or, following that date, by not less than five Business Days' written notice) as the office or offices through which it will perform its obligations under this Agreement

Fee Letter means any letter or letters dated on or about the date of this Agreement between the Agent and the Borrower setting out any of the fees referred to in clause 11 (Fees)

Finance Document means this Agreement, any Fee Letter and any other document designated as such by the Agent and the Borrower

Finance Party means the Agent or a Lender, and together as Finance Parties

Financial Indebtedness means any indebtedness for or in respect of:

(a) moneys borrowed;

(b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;

(c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;

(d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with the generally accepted accounting principles in the Republic of Ghana (including the international accounting standards within the meaning of the IAS Regulation 1606/2002 to the extent applicable), be treated as a finance or capital lease;

(e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);

(f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing;

(g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account);
(h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution; and

(i) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above

Final Maturity Date means the date falling five (5) years from the Effective Date

Government Entity means any political, economic or administrative sub division, ministry, department, agency, public authority or board or statutory corporation of the Borrower (including, without limitation, the Central Bank) and any company or entity directly or indirectly controlled by the Borrower, for which purpose control means either ownership of more than 50 per cent. of the voting share capital (or equivalent right of ownership) of such company or entity or power to direct its policies and management whether by contract or otherwise;

Holding Company means, in relation to a person, any other person in respect of which it is a Subsidiary

Initial Loan Amount means $35,190,640, representing fifteen per cent (15%) of the Contract Price

Interest Period means, in relation to a Loan, each period determined in accordance with clause 9 (Interest Periods) and, in relation to an Unpaid Sum, each period determined in accordance with clauses 8.3 to 8.6 (Default interest)

Lender means:

(a) any Original Lender; and

(b) any bank, financial institution, trust, fund or other entity which has become a Party in accordance with clause 21 (Changes to the Lenders),

which in each case has not ceased to be a Party in accordance with the terms of this Agreement

LIBOR means, in relation to any Loan:

(a) the applicable Screen Rate; or

(b) (if no Screen Rate is available for the Interest Period of that Loan) the Reference Bank Rate,
as of the Specified Time on the Quotation Day for USD and for a period comparable to the
Interest Period of that Loan

Loan means a loan made or to be made under the Facility or the principal amount outstanding
for the time being of that loan

Majority Lenders means a Lender or Lenders whose Commitments aggregate more than
662/3 per cent. of the Total Commitments (or, if the Total Commitments have been reduced to
zero, aggregated more than 662/3 per cent. of the Total Commitments immediately prior to the
reduction).

Margin means 4.85 per cent. per annum as modified by clause 8.3 (Default interest)

Material Adverse Effect means in the opinion of the Agent a material adverse effect on:

(a) the business, operations, property, condition (financial or otherwise) or financial
prospects or condition of the Borrower;

(b) the ability of the Borrower or the Buyer to perform its obligations under any
Transaction Document; or

(c) the validity of enforceability of any Finance Document, or the rights or remedies of
any Finance Party under any Finance Document

Month means a period starting on one day in a calendar month and ending on the numerically
responding day in the next calendar month, except that:

(a) (subject to paragraph (c) below) if the numerically corresponding day is not a Business
Day, that period shall end on the next Business Day in that calendar month in which
that period is to end if there is one, or if there is not, on the immediately preceding
Business Day;

(b) if there is no numerically corresponding day in the calendar month in which that period
is to end, that period shall end on the last Business Day in that calendar month; and

(c) if an Interest Period begins on the last Business Day of a calendar month, that Interest
Period shall end on the last Business Day in the calendar month in which that Interest
Period is to end.

The above rules will only apply to the last Month of any period

New Lender has the meaning given to that term in clause 21 (Changes to the Lenders)

Party means a party to this Agreement
Protected Assets means: property or assets used by a diplomatic or consular mission of the Republic of Ghana (except as may be necessary in relation to service of process);

(d) property or assets of a military character and under the control of a military authority or defence agency of the Republic of Ghana;

(e) property, assets and infrastructure located in Ghana and dedicated to a public or governmental use (as distinct from property, assets or infrastructure dedicated to a commercial use) by the Republic of Ghana; and

(f) property or assets protected in the Petroleum Revenue Management Act 2011 (Act 815) (as amended) of the Republic of Ghana.

Quotation Day means, in relation to any period for which an interest rate is to be determined, two (2) Business Days before the first day of that period unless market practice differs in the Relevant Interbank Market, in which case the Quotation Day will be determined by the Agent in accordance with market practice in the Relevant Interbank Market (and if quotations would normally be given by leading banks in the Relevant Interbank Market on more than one (1) day, the Quotation Day will be the last of those days)

Reference Bank Rate means the arithmetic mean of the rates (rounded upwards to four decimal places) as supplied to the Agent at its request by the Reference Banks, as the rate at which the relevant Reference Bank could borrow funds in the London interbank market in US dollars and for the relevant period, were it to do so by asking for and then accepting interbank offers for deposits in reasonable market size in that currency and for that period

Reference Banks means banks as may be appointed by the Agent in consultation with the Borrower

Reference Rate means United States Dollars 6 months Libor

Relevant Debt means any non-concessional debt which is outstanding, contracted for or guaranteed, in each case, as contemplated by the International Monetary Fund

Relevant Interbank Market means the London interbank market

Relevant Person means any Government Entity or any other person in the Republic of Ghana in respect of whom the International Monetary Fund applies a ceiling or sub-ceiling in respect of Relevant Debt

Repayment Date means each date specified in clause 6.2 (Repayment of Loans)
Repayment Instalment means each amount specified in clause 6.1 (Repayment of Loans) as modified pursuant to clauses 6.3 (Repayment of Loans) and 7.5 (Voluntary prepayment of Loans)

Repeating Representations means each of the representations set out in clause 17 (Representations), other than clause 17.14 (Deduction of Tax)

Representative means any delegate, agent, manager, administrator, nominee, attorney, trustee or custodian

Restricted Lender means:

(a) Barclays Bank of Ghana Limited; and

(b) any other Lender designated a "Restricted Lender" by the Agent at the request of such Lender,

unless, in each case, such person has ceased to be a Lender in accordance with the terms of this Agreement;

Sanctions Authority means

(a) US Department of Treasury's Office of Foreign Assets Control ("OFAC")

(b) US Department of State

(c) United Nations Security Council

(d) European Union

(e) Her Majesty's Treasury or

(f) Hong Kong Monetary Authority.

"Sanctions Laws and Regulations" means any economic, financial or trade sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by any Sanctions Authority from time to time;

Screen Rate means the British Bankers' Association Interest Settlement Rate for US dollars for the relevant period displayed on the appropriate page of the Reuters screen. If the agreed page is replaced or service ceases to be available, the Agent may specify another page or service displaying the appropriate rate after consultation with the Borrower and the Lenders

Security means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

Specified Time means a time determined in accordance with Schedule 6 (Timetables)

Subsidiary means any company or entity directly or indirectly controlled by another person, for which purpose "control" means either ownership of more than 50 per cent of the voting
share capital (or equivalent right of ownership) of such company or entity or power to direct its policies and management whether by contract or otherwise, and in interpreting those provisions for the purposes of this Agreement, a company is to be treated as a member of a subsidiary even if its shares are registered in the name of (i) a nominee, or (ii) any party holding Security over those shares, or that secured party's nominee.

**Supplier** means Huawei Technologies Co. Limited and China Machinery Engineering Corporation.

**Supplier Contract** means the contract dated [*] entered into between the Buyer and the Supplier in relation to Phase II of an integrated National Security Communications Enhancement Network.

**Tax** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

**Termination Date** means the Final Maturity Date.

**Total Commitments** means the aggregate of the Commitments being USD$35,546,101 at the date of this Agreement.

**Transaction Documents** means the Finance Documents and the Supplier Contract.

**Transfer Certificate** means a certificate substantially in the form set out in Schedule 4 (Form of Transfer Certificate) or any other form agreed between the Agent and the Borrower.

**Transfer Date** means, in relation to an assignment or a transfer, the later of:

(a) the proposed Transfer Date specified in the relevant Assignment Agreement or Transfer Certificate; and

(b) the date on which the Agent executes the relevant Assignment Agreement or Transfer Certificate.

**Unpaid Sum** means any sum due and payable but unpaid by the Borrower under the Finance Documents.

**Utilisation** means a utilisation of the Facility.

**Utilisation Date** means the date of a Utilisation, being the date on which the relevant Loan is to be made.
Utilisation Request means (a) in respect of the first Utilisation, the provisions of Clause 5.1 and (b) in respect of other Utilisations, a notice substantially in the form set out in Schedule 3 (Utilisation Request)

US$ or US Dollars or USD means the lawful currency for the time being of the United States of America.

VAT means value added tax, turnover tax or sales tax and any other tax of a similar nature

Construction

1.2 Unless a contrary indication appears, any reference in this Agreement to:

(a) the Agent, any Finance Party, any Lender, the Borrower, the Buyer or any Party shall be construed so as to include its successors in title, permitted assigns and permitted transferees;

(b) assets includes present and future properties, revenues and rights of every description;

(c) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;

(d) indebtedness includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

(e) a person includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);

(f) a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

(g) a provision of law is a reference to that provision as amended or re-enacted; and

(h) a time of day is a reference to Amsterdam time.

1.3 Section, clause and schedule headings are for ease of reference only.

1.4 Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement.
1.5 A Default (other than an Event of Default) is **continuing** if it has not been remedied or waived and an Event of Default is **continuing** if it has not been waived.

**Third party rights**

1.6 Unless expressly provided to the contrary in a Finance Document a person who is not a Party has no right under the Contracts Act, 1960 (Act 25) of Ghana to enforce or to enjoy the benefit of any term of this Agreement.

1.7 Notwithstanding any term of any Finance Document the consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.
The Facility

2

2.1 Subject to the terms of this Agreement, the Lenders make available to the Borrower a Dollar term loan facility in an aggregate amount equal to the Total Commitments.

Finance Parties' rights and obligations

2.2 The obligations of each Finance Party under the Finance Documents are several. Failure by a Finance Party to perform its obligations under the Finance Documents does not affect the obligations of any other Party under the Finance Documents. No Finance Party is responsible for the obligations of any other Finance Party under the Finance Documents.

2.3 The rights of each Finance Party under or in connection with the Finance Documents are separate and independent rights and any debt arising under the Finance Documents to a Finance Party from the Borrower shall be a separate and independent debt.

2.4 A Finance Party may, except as otherwise stated in the Finance Documents, separately enforce its rights under the Finance Documents.

3 Purpose

3.1 The Borrower shall apply all amounts borrowed by it under the Facility to finance part of a deposit payment in respect to the Supplier Contract with the Supplier:

3.2 The goods to be supplied under the Supplier Contract with Financing from the Lender shall be utilized for the purpose of purchasing equipment and related services for Phase II of an Integrated National Security Communications Enhancement Network only.

Monitoring

3.3 No Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.
4 Conditions of Utilisation

Initial conditions precedent

4.1 The Borrower may not deliver a Utilisation Request unless the Agent has received all of the documents and other evidence listed in Schedule 2 (Conditions precedent) in form and substance satisfactory to the Agent. The Agent shall notify the Borrower and the Lenders promptly upon being so satisfied, the date of such notification being the Effective Date.

Further conditions precedent

4.2 The Lenders will only be obliged to comply with clauses 5.7 to 5.9 (Lenders' participation) if the Effective Date occurs within 90 days of the date of this Agreement and on the date of the Utilisation Request and on the proposed Utilisation Date:

(a) no Default is continuing or would result from the proposed Loan;

(b) the Repeating Representations to be made by the Borrower are true in all material respects; and

(c) (in respect of the second and subsequent Utilisations) the insurance policy (in a form and substance satisfactory to the Agent) is in full force and effect.

(d) no Sanctions Laws and Regulations would apply to or otherwise affect the receipt by the Borrower or any exporter (as the case may be) of proceeds from a proposed Loan and or the incurring of debt in relation to a proposed Loan;

(e) it would not be unlawful or contrary to any Sanctions Laws and Regulations applicable to the Lender for the proposed Loan to be made;
Utilisation

5 Utilisation

First Utilisation

5.1 The Borrower shall deliver the first Utilisation Request to the Agent after the Effective Date on the following terms:

(a) Proposed Utilisation Date: 3 Business Days after the Agent is satisfied that the requirements of Clause 4.1 have been satisfied;

(b) Currency of Loan: Dollar;

(c) Amount: as indicated in the Utilisation Request; and

(d) Account: the proceeds of this Loan shall be paid to the Supplier.

Delivery of a Utilisation Request

5.2 In respect of the second and subsequent Utilisations, the Borrower may utilise the Facility by delivery to the Agent of a duly completed Utilisation Request not later than 11a.m. on the fifth Business Day before the proposed Utilisation Date.

Completion of a Utilisation Request

5.3 Each Utilisation Request is irrevocable and will not be regarded as having been duly completed unless:

(a) the proposed Utilisation Date is a Business Day within the Availability Period;

(b) the currency and amount of the Utilisation comply with clauses 5.5 and 5.6 (Currency and amount); and

(c) the proposed Interest Period complies with clause 9 (Interest Periods).

5.4 Only one Loan may be requested in each Utilisation Request.

Currency and amount

5.5 The currency specified in a Utilisation Request must be Dollars.

5.6 The amount of the proposed Loan must be an amount which is equal to or less than the amount then payable to the Supplier in accordance with the Supplier Contract and which is not more than the Available Facility.
Lenders' participation

5.7 If the conditions set out in this Agreement have been met, each Lender shall make its participation in each Loan available by the Utilisation Date through its Facility Office.

5.8 The amount of each Lender’s participation in each Loan will be equal to the proportion borne by its Available Commitment to the Available Facility immediately prior to making the Loan.

5.9 The Agent shall notify each Lender of the amount of each Loan and the amount of its participation in that Loan by the Specified Time.

Payment of Utilisations

5.10 All Utilisations shall be made directly to the account of the relevant Supplier as indicated in the documents and evidence delivered under Schedule 3 (Utilisation Request).

5.11 No Finance party shall be liable to the Borrower or any other person for making Utilisations in accordance with clause 5.10.

Cancellation of Commitment

5.12 The Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period.
Repayment, prepayment and cancellation

6 Repayment

Repayment of Loans

6.1 The Loans shall be repaid in 8 equal semi-annual instalments in USD.

6.2 The first repayment shall be made on the date falling 12 Months after the first Interest Period and the Borrower shall make subsequent repayments every 6 months thereafter, the final repayment date being the Termination Date.

6.3 If the Facility has not been drawn down in full by the end of the Availability Period, the amount of each Repayment Installment shall reduce [pro-rata]. The Agent will calculate the new amount of each Repayment Installment and notify the Borrower and each Lender accordingly.

Reborrowing

6.4 The Borrower shall not reborrow any part of the Facility which is repaid.

7 Prepayment and cancellation

Illegality

7.1 If, in any applicable jurisdiction, it is or becomes unlawful for any Lender (including, without limitation, as a result of Sanctions Laws and Regulations applicable to that Lender) to perform any of its obligations as contemplated by this Agreement or to fund or maintain its participation in any Loan or it becomes unlawful for any Affiliate of a Lender for that Lender to do so:

(a) that Lender shall promptly notify the Agent upon becoming aware of that event;

(b) upon the Agent notifying the Borrower, the Commitment of that Lender will be immediately cancelled; and

(c) the Borrower shall repay that Lender’s participation in the Loans made to the Borrower on the last day of the Interest Period for each Loan occurring after the Agent has notified the Borrower or, if earlier, the date specified by the Lender in the notice delivered to the Agent (being no earlier than the last day of any applicable grace period permitted by law).

Voluntary cancellation

7.2 The Borrower may, if it gives the Agent not less than ten (10) Business Days’, cancel the whole or any part (being a minimum amount equal to $5,000,000) of the Available Facility without
penalty. Any cancellation under this clause 7.2 shall reduce the Commitments of the Lenders rateably.

Voluntary prepayment of Loans

7.3 The Borrower may, with the prior written consent of the Lenders and if it gives the Agent not less than 30 days' (or such shorter period as the Majority Lenders may agree) prior notice, prepay the whole or any part of any Loan (but, if in part, being an amount that reduces the amount of the Loan by a minimum amount equal to $5,000,000). Prepayment of the Loan shall attract an interest of one percent (1%) only where the prepayment is being refinanced by another lender.

7.4 A Loan may only be prepaid on a Repayment Date.

7.5 Any prepayment under clauses 7.3 to 7.5 shall satisfy the obligations under clause 6.1 (Repayment of Loans) in inverse order of maturity.

Restrictions

7.6 Any notice of cancellation or prepayment given by any Party under this clause 7 shall be irrevocable and, unless a contrary indication appears in this Agreement, shall specify the date or dates upon which the relevant cancellation or prepayment is to be made and the amount of that cancellation or prepayment.

7.7 Any prepayment under this Agreement shall be made together with accrued interest on the amount prepaid and, subject to any Break Costs, without premium or penalty.

7.8 The Borrower may not reborrow any part of the Facility which is prepaid.

7.9 The Borrower shall not repay or prepay all or any part of the Loans or cancel all or any part of the Commitments except at the times and in the manner expressly provided for in this Agreement.

7.10 No amount of the Total Commitments cancelled under this Agreement may be subsequently reinstated.

7.11 If the Agent receives a notice under this clause 7 it shall promptly forward a copy of that notice to either the Borrower or the affected Lender, as appropriate.

7.12 If all or part of a Loan is repaid or prepaid and is not available for redraw (other than by operation of clause 4.2 (Further conditions precedent)), an amount of the Commitments (equal to the amount of the Loan which is repaid or prepaid) will be deemed to be cancelled on the date of repayment or prepayment. Any cancellation under this clause 7.12 shall reduce the Commitments of the Lenders rateably.
Costs of Utilisation

8 Interest

Calculation of interest

8.1 The rate of interest on each Loan for each Interest Period is the percentage rate per annum which is the aggregate of the applicable:

(a) Margin; and

(b) Reference Rate.

Payment of interest

8.2 The Borrower shall pay accrued interest on each Loan on the last day of each Interest Period.

Default interest

8.3 Upon the occurrence of an Event of Default and while it is continuing, the Margin shall be 2 per cent higher than the rate that would otherwise have been payable for amount in arrears.

8.4 Any interest accruing under clause 8.3 shall be immediately payable by the Borrower on demand by the Agent.

8.5 If any overdue amount consists of all or part of a Loan which became due on a day which was not the last day of an Interest Period relating to that Loan:

(a) the first Interest Period for that overdue amount shall have a duration equal to the unexpired portion of the current Interest Period relating to that Loan; and

(b) the rate of interest applying to the overdue amount during that first Interest Period shall be 2 per cent. higher than the rate which would have applied if the overdue amount had not become due.

8.6 Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of each Interest Period applicable to that overdue amount but will remain immediately due and payable.

Notification of rates of interest

8.7 The Agent shall promptly notify the Lenders and the relevant Borrower of the determination of a rate of interest under this Agreement.
9 Interest Periods

Duration of Interest Periods

9.1 The duration of each Interest Period shall (subject to the provisions of clause 8.3 (Default interest) and this clause 9) be semi-annually or such other period as may be agreed between the Borrower and the Agent.

9.2 If a Loan (the New Loan) is made, when another Loan (the Existing Loan) is outstanding, then the first Interest Period relating to the New Loan shall (notwithstanding the terms of the Utilisation Request) expire at the end of the then current Interest Period of the Existing Loan and, on the last day of that Interest Period, the New Loan shall be consolidated with the Existing Loan.

9.3 An Interest Period for a Loan shall not extend beyond the Termination Date.

9.4 Each Interest Period for a Loan shall start on the Utilisation Date or (if already made) on the last day of its preceding Interest Period.

Non-Business Days

9.5 If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

10 Changes to the calculation of interest

Absence of quotations

10.1 Subject to clauses 10.2 and 10.3 (Market disruption), if LIBOR is to be determined by reference to the Reference Banks but a Reference Bank does not supply a quotation by the Specified Time on the Quotation Day, the applicable LIBOR shall be determined on the basis of the quotations of the remaining Reference Banks.

Market disruption

10.2 If a Market Disruption Event occurs in relation to a Loan for any Interest Period, then the rate of interest on each Lender's share of that Loan for the Interest Period shall be the percentage rate per annum which is the sum of:

(a) the Margin; and

(b) the rate notified to the Agent by that Lender as soon as practicable and in any event before interest is due to be paid in respect of that Interest Period, to be that which
expresses as a percentage rate per annum the cost to that Lender of funding its participation in that Loan from whatever source it may reasonably select.

10.3 In this Agreement **Market Disruption Event** means:

(a) at or about noon on the Quotation Day for the relevant Interest Period the Screen Rate is not available and none or only one of the Reference Banks supplies a rate to the Agent to determine LIBOR for Dollars for the relevant Interest Period; or

(b) before close of business in London on the Quotation Day for the relevant Interest Period, the Agent receives notifications from a Lender or Lenders that the cost to it of obtaining matching deposits in the Relevant Interbank Market would be in excess of LIBOR.

**Alternative basis of interest or funding**

10.4 If a Market Disruption Event occurs and the Agent or the Borrower so requires, the Agent and the Borrower shall enter into negotiations (for a period of not more than 30 days) with a view to agreeing a substitute basis for determining the rate of interest.

10.5 Any alternative basis agreed pursuant to clause 10.4 above shall, with the prior consent of all the Lenders and the Borrower, be binding on all Parties.

**Break Costs**

10.6 The Borrower shall, within fifteen (15) Business Days of demand by a Finance Party, pay to that Finance Party its Break Costs attributable to all or any part of a Loan or Unpaid Sum being paid by the Borrower on a day other than the last day of an Interest Period for that Loan or Unpaid Sum.

10.7 Each Lender shall, as soon as reasonably practicable after a demand by the Agent, provide a certificate confirming the amount of its Break Costs for any Interest Period in which they accrue.

**11 Fees**

**Commitment fee**

11.1 The Borrower shall pay to the Agent (for the account of each Lender) a fee computed at the rate of 0.40 per cent. per annum on that Lender’s Available Commitment for the Availability Period.

11.2 The accrued commitment fee is payable on the last day of each successive period of six Months which ends during the Availability Period, on the last day of the Availability Period and, if cancelled in full, on the cancelled amount of the relevant Lender’s Commitment at the time the cancellation is effective.
Arrangement fee

11.3 The Borrower shall pay to the Agent (for its own account) a fee computed at an effective rate of 1.00 per cent of the Facility Amount.
Additional payment obligations

12 **Tax gross up and indemnities**

**Tax gross-up**

12.1 If the Borrower is required to make a deduction in respect of Tax from any payment for the account of the Finance Parties under the Finance Documents, the amounts payable by the Borrower will be increased to the extent necessary to ensure that, after such deduction had been made, each Finance Party receives a net sum equal to the amount which it would have received had no such deduction been required to be made.

**Tax indemnity**

12.2 The Borrower shall (within fifteen (15) Business Days of demand by the Agent) pay to the Agent an amount equal to the loss, liability or cost which a Finance Party determines will be or has been (directly or indirectly) suffered for or on account of Tax by a Finance Party in respect of a Finance Document.

12.3 Clause 12.2 above shall not apply:

(a) with respect to any Tax assessed on a Finance Party:

   (i) under the law of the jurisdiction in which that Finance Party is incorporated or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as resident for tax purposes; or

   (ii) under the law of the jurisdiction in which that Finance Party's Facility Office is located in respect of amounts received or receivable in that jurisdiction,

   (iii) if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by that Finance Party; or

(b) to the extent a loss, liability or cost is compensated for by an increased payment under clause 12.1 (Tax gross-up).

12.4 A Finance Party making, or intending to make a claim under clause 12.2 above shall promptly notify the Agent of the event which will give, or has given, rise to the claim, following which the Agent shall notify the Borrower.

**Stamp taxes**

12.5 The Borrower shall procure a waiver of all stamp duty
Increased costs

Subject to clause 13.5 (Exceptions) the Borrower shall, within ten Business Days of a demand by the Agent, pay for the account of a Finance Party the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation or (ii) compliance with any law or regulation made after the date of this Agreement.

Increased Costs means:

(a) a reduction in the rate of return from the Facility or on a Finance Party's (or its Affiliate's) overall capital;

(b) an additional or increased cost; or

(c) a reduction of any amount due and payable under any Finance Document

which is incurred or suffered by a Finance Party or any of its Affiliates to the extent that it is attributable to that Finance Party having entered into its Commitment or funding or performing its obligations under any Finance Document.

Increased cost claims

A Finance Party intending to make a claim pursuant to clauses 13.1 and 13.2 (Increased costs) shall notify the Agent of the event giving rise to the claim, following which the Agent shall promptly notify the Borrower.

Each Finance Party shall, as soon as practicable after a demand by the Agent, provide a certificate confirming the amount of its Increased Costs.

Exceptions

Clauses 13.1 and 13.2 (Increased costs) does not apply to the extent any Increased Cost is:

(a) Compensated for by clause 12.1 (Tax gross-up);

(b) compensated for by clause 12.2 to 12.4 (Tax indemnity) (or would have been compensated for under clause 12.2 to 12.4 (Tax indemnity) but was not so compensated solely because any of the exclusions in clause 12.3 (Tax indemnity) applied); or

(c) attributable to the willful breach by the relevant Finance Party or its Affiliates of any law or regulation.
Other indemnities

Currency indemnity

14.1 If any sum due from the Borrower under the Finance Documents (a Sum), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the First Currency) in which that Sum is payable into another currency (the Second Currency) for the purpose of:

(a) making or filing a claim or proof against the Borrower;

(b) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Borrower shall as an independent obligation, within ten Business Days of demand, indemnify each Finance Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

14.2 The Borrower waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.

Other indemnities

14.3 The Borrower shall, within fifteen (15) Business Days of demand, indemnify each Finance Party against any cost, loss or liability incurred by that Finance Party as a result of:

(a) the occurrence of any Event of Default;

(b) a failure by the Borrower to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of clause 25 (Sharing among the Finance Parties);

(c) funding, or making arrangements to fund, its participation in a Loan requested by the Borrower in a Utilisation Request but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Finance Party alone); or

(d) a Loan (or part of a Loan) not being prepaid in accordance with a notice of prepayment given by the Borrower.
Indemnity to the Agent

14.4 The Borrower shall promptly indemnify the Agent against any cost, loss or liability incurred by the Agent (acting reasonably) as a result of:

(a) investigating any event which it reasonably believes is a Default based on appropriate evidence; or

(b) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised after due investigation.

15 Mitigation by the Lenders

Mitigation

15.1 Each Finance Party shall, in consultation with the Borrower, take all reasonable steps to mitigate any circumstances which arise and which would result in any amount becoming payable under or pursuant to, or cancelled pursuant to, any of clause 7.1 (Illegality), clause 12 (Tax gross-up and indemnities) or clause 13 (Increased costs) including (but not limited to) transferring its rights and obligations under the Finance Documents to another Affiliate or Facility Office.

15.2 Clause 15.1 above does not in any way limit the obligations of the Borrower under the Finance Documents.

Limitation of liability

15.3 The Borrower shall promptly and in any event no later than fifteen (15) working days indemnify each Finance Party for all costs and expenses reasonably incurred by that Finance Party as a result of steps taken by it under clauses 15.1 and 15.2 (Mitigation).

15.4 A Finance Party is not obliged to take any steps under clauses 15.1 and 15.2 (Mitigation) if, in the opinion of that Finance Party (acting reasonably), to do so might be prejudicial to it.

16 Costs and expenses

Transaction expenses

16.1 The Borrower shall promptly on demand and in any event no later than fifteen (15) working days after, pay the Agent the amount of all costs and expenses (including legal fees) reasonably incurred by any of them in connection with the negotiation, preparation, printing, execution and syndication of:

(a) this Agreement and any other documents referred to in this Agreement;
(b) any other Finance Documents executed after the date of this Agreement with the agreement of the Borrower; and

(c) any insurance costs incurred by any Finance Party.

Amendment costs

16.1 If (a) the Borrower requests an amendment, waiver or consent or (b) an amendment is required pursuant to clauses 26.17 and 26.18 (Change of currency), the Borrower shall, within fifteen (15) Business Days of demand, reimburse the Agent for the amount of all costs and expenses (including legal fees) reasonably incurred by the Agent in responding to, evaluating, negotiating or complying with that request or requirement.

Enforcement costs

16.2 The Borrower shall, within fifteen Business Days of demand, pay to each Finance Party the amount of all costs and expenses (including legal fees) incurred by that Finance Party in connection with the enforcement of, or the preservation of any rights under, any Finance Document.
Representations, undertakings and Events of Default

17 Representations

17.1 The Borrower makes the representations and warranties set out in this clause 17 to each Finance Party on the date of this Agreement.

Status

17.2 It is a ministry of the government of the Republic of Ghana and enters into and performs the Finance Documents on behalf of the Republic of Ghana. The Borrower’s payment obligations under the Finance Documents are sovereign debts of the Republic of Ghana. The Buyer is a ministry of the Republic of Ghana and enters into and performs the Supplier Contract on behalf of the Republic of Ghana.

17.3 The Ministry of Finance of the Republic of Ghana has the power and the full and unconditional authority of the Republic of Ghana to enter into the Transaction Documents on behalf of the Republic of Ghana and to pledge the full faith and credit of the Republic of Ghana for the due performance by the Republic of Ghana of its obligations under the Transaction Documents.

17.4 Neither the Ministry of Finance nor any Government Entity, or to the best of its knowledge and belief, any director, officer, employee, agent, representative or affiliate of the Ministry of Finance or its Affiliate is owned or controlled by persons that are (i) the subject of Sanctions, or (ii) located, organised or resident in a country or territory that is, or whose government is, the subject of Sanctions, including, without limitation, currently, Cuba, Iran, North Korea, Sudan, Syria and Crimea region.

Binding obligations

17.5 The obligations expressed to be assumed by it and the Buyer in each Transaction Document are, subject to any general principles of law limiting its obligations which are specifically referred to in any legal opinion delivered pursuant to clause 4 (Conditions of Utilisation) are legal, valid, binding and enforceable obligations.

No immunity

17.6 The Borrower and the Buyer are subject to civil and commercial law with respect to their respective obligations under the Transaction Documents.

17.7 Borrowings by the Borrower under this Agreement and the execution and delivery of and the performance of their respective obligations under the Transaction Documents by the Borrower and the Buyer constitute private and commercial acts done for private and commercial purposes.
Neither the Borrower nor the Buyer shall, in any proceedings taken in relation to the Finance Documents, be entitled to claim for itself or any of its assets immunity from suit or other legal process, except for immunity from execution or attachment or like process in respect of the Protected Assets.

**Non-conflict with other obligations**

The entry into and performance by the Borrower and the Buyer, and compliance with the provisions, of the Transaction Documents do not and will not:

(a) contravene any existing applicable law, statute, rule or regulation or any judgment, decree or permit to which the Borrower or the Buyer is subject; or

(b) conflict with, or result in any breach of any of the terms of, or constitute a default under, any treaty, agreement or other instrument to which the Borrower or the Buyer is a party or is subject or by which it or any of its property is bound.

**Power and authority**

The Borrower and the Buyer has power to execute, deliver and perform their respective obligations under the Transaction Documents and to borrow the Total Commitment; all necessary action has been taken to authorise the execution, delivery and performance of the same and no limitation on the powers of the Borrower to borrow will be exceeded as a result of borrowing under this Agreement.

**Validity and admissibility in evidence**

All Authorisations required or desirable:

(a) to enable the Borrower and the Buyer lawfully to enter into, exercise its rights and comply with their respective obligations in the Transaction Documents to which it is a party; and

(b) to make the Finance Documents to which it is a party admissible in evidence in its jurisdiction of incorporation,

have been obtained or effected and are in full force and effect.

**Governing law and enforcement**

The choice of Ghana law as the governing law of the Finance Documents will be recognised and enforced in its jurisdiction of incorporation.

Any judgment obtained in Ghana in relation to a Finance Document will be recognised and enforced in its jurisdiction of incorporation.
Deduction of Tax

17.14 It is not required to make any deduction for or on account of Tax from any payment it may make under any Finance Document to a Lender.

No filing or stamp taxes

17.15 Other than stamping of the Finance Documents indicating no stamp duty is payable, it is not necessary that the Finance Documents be filed, recorded or enrolled with any court or other authority in the Republic of Ghana or that any stamp, registration or similar tax be paid on or in relation to the Finance Documents or the transactions contemplated by the Finance Documents.

No default

17.16 No Event of Default is continuing or might reasonably be expected to result from the making of any Utilisation.

17.17 No other event or circumstance is outstanding which constitutes a default under any other agreement or instrument which is binding on it or any Government Entity or to which its (or any Government Entity’s) assets are subject which might reasonably be expected to have a Material Adverse Effect.

No misleading information

17.18 Any factual information provided by the Borrower to the Finance Parties or their Affiliates for the purposes of evaluating and providing this Facility (the **Background Information**) was true and accurate in all material respects as at the date it was provided or as at the date (if any) at which it is stated.

17.19 The financial projections contained in the Background Information have been prepared on the basis of recent historical information and on the basis of reasonable assumptions.

17.20 Nothing has occurred or been omitted from the Background Information and no information has been given or withheld that results in the information contained in the Background Information being untrue or misleading in any material respect.

Pari passu ranking

17.21 Its obligations under the Finance Documents are direct, general and unconditional obligations of the Borrower and rank at least pari passu with all of its other present and future unsecured and unsubordinated External Financial Indebtedness.
No proceedings pending or threatened

17.22 No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a Material Adverse Effect have (to the best of its knowledge and belief) been started or threatened against it.

Non-concessional borrowing limits

17.23 The aggregate Relevant Debt of all Relevant Persons does not exceed any ceiling or sub-ceiling from time to time applied by the International Monetary Fund.

Membership of international institutions

17.24 It is a member in good standing of the International Monetary Fund and the International Bank for Reconstruction and Development and no limitation or restriction has been imposed on its use of the resources by any of such institutions due to failure to fulfil its obligations as a member of any of such institutions.

Repetition

17.25 The Repeating Representations are deemed to be made by the Borrower by reference to the facts and circumstances then existing on the date of each Utilisation Request and the first day of each Interest Period.

Information undertakings

18.1 The undertakings in this clause 18 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

Information: miscellaneous

18.2 The Borrower shall supply to the Agent (in sufficient copies for all the Lenders, if the Agent so requests):

(a) all documents dispatched by the Borrower to its creditors generally at the same time as they are dispatched;

(b) promptly of the enactment of any legislation or the occurrence of any other event as a result of which a Material Adverse Effect has or is reasonably likely to occur;

(c) promptly upon becoming aware of them, the details of any litigation, arbitration or administrative proceedings which are current, threatened or pending against the Borrower, and which might, if adversely determined, have a Material Adverse Effect;
(d) promptly details of any material breach by a party, frustration, rescission, repudiation, termination or cancellation of, or any material disputes under, the Supplier Contract together with the details of any proposed action it or the Buyer proposes to take in relation to the same; and

(e) promptly, such further information regarding the financial and monetary condition, business and operations of the Borrower as any Finance Party (through the Agent) may reasonably request.

Use of websites

18.3 The Borrower may satisfy its obligation under this Agreement to deliver any information by posting this information onto an electronic website designated by the Lender and the Agent (the “Designated Website”). Both the Borrower and the Agent shall agree the address of and any relevant password specifications for the Designated Website and the information shall be in a format previously agreed between the Borrower and the Agent.

Notification of default

18.4 The Borrower shall notify the Agent of any Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.

18.5 Promptly upon a request by the Agent, the Borrower shall supply to the Agent a certificate signed by two of its authorised signatories on its behalf certifying that no Default is continuing (or if a Default is continuing, specifying the Default and the steps, if any, being taken to remedy it).

19 General undertakings

19.1 The undertakings in this clause 19 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

Authorisations

19.2 The Borrower shall promptly:

(a) obtain, comply with and do all that is necessary to maintain in full force and effect; and

(b) supply certified copies to the Agent of,

any Authorisation required under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under the Finance Documents and to ensure the legality,
validity, enforceability or admissibility in evidence in the Republic of Ghana of any Finance Document.

**Compliance with laws**

19.3 The Borrower shall comply in all respects with all laws to which it may be subject.

**Amendments to the Supplier Contract**

19.4 The Borrower shall procure that the Buyer shall not amend, terminate or novate the Supplier Contract (or agree to do so) without the prior written consent of the Agent, except for amendments that both the Agent and the Supplier determine are not material and are also not detrimental to the Borrower, any Finance Party and/or the Supplier. The Borrower shall provide the Agent with a copy of all amendments to the Supplier Contract promptly after they are made.

**Insurance**

19.5 The Borrower shall:

(a) procure that any goods and/or services to be supplied under the Supplier Contract will be insured to the satisfaction of the Agent against the risk of loss or damage in accordance with normal commercial practice for similar contracts until final acceptance of those goods and/or services under the Supplier Contract;

(b) produce to the Agent (from time to time at the Agent’s request) evidence that such insurance has been effected and maintained; and

not permit or agree to the termination, cancellation, suspension or revocation (whether in whole or in part) of the Supplier Contract prior to its stated maturity or term.

**Further assurance**

19.6 The Borrower shall do all such acts and things as the Agent may reasonably require to protect the interests of any Finance Party under the Finance Documents.

19.7 The Borrower shall procure that, the Buyer uses the equipment procured under the Supplier Contract for its intended purpose; namely, [insert purpose] as detailed in the [insert source document] dated [insert date].

20 **Events of Default**

20.1 Each of the events or circumstances set out in clause 20 is an Event of Default (save for clause 20.22 (Acceleration)).


Non-payment

20.2 The Borrower does not pay on the due date any amount payable pursuant to a Finance Document at the place at and in the currency in which it is expressed to be payable.

Other obligations

20.3 The Borrower does not comply with any provision of the Finance Documents (other than those referred to in clause 20.2 (Non-payment)) and such failure to comply is not remedied within five Business Days of the earlier of:

(a) the Agent giving notice to the Borrower;

(b) the Borrower becoming aware of the failure to comply.

Misrepresentation

20.4 Any representation or statement made or deemed to be made by the Borrower in the Finance Documents or any other document delivered by or on behalf of the Borrower under or in connection with any Finance Document is or proves to have been incorrect or misleading in any material respect when made or deemed to be made.

Cross default

20.5 Any External Financial Indebtedness of the Borrower is not paid when due nor within any originally applicable grace period.

20.6 Any External Financial Indebtedness of the Borrower is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of an event of default (however described).

20.7 Any commitment for any External Financial Indebtedness of the Borrower is cancelled or suspended by a creditor of the Borrower as a result of an event of default (however described).

20.8 Any creditor of the Borrower becomes entitled to declare any External Financial Indebtedness of the Borrower due and payable prior to its specified maturity as a result of an event of default (however described).

20.9 No Event of Default will occur under this Clause if the aggregate amount of the External Financial Indebtedness or Financial Indebtedness or commitment for External Financial Indebtedness or Financial Indebtedness (as applicable) falling within this Clause is less than twenty-five million US dollars (US$25,000,000) (or its equivalent in any other currency or currencies as determined by the Agent).
Insolvency

20.10 The Borrower becomes insolvent or unable to pay its debts; ceases to carry on its business, stops payment of its debts or any class of them or enters in to any compromise, rescheduling or arrangement in respect of its debts or any class of them; or any step is taken to do any of these things.

20.11 A moratorium on the payment or performance in respect of any of the Borrower's External Financial Indebtedness is or is reasonably likely to be declared by the Borrower or any Government Entity.

20.12 The Borrower enters into any procedure relating to insolvency, reorganisation or dissolution in any jurisdiction; or any step is taken by a person with a view to any of these things.

Creditors' process

20.13 Any expropriation, attachment, sequestration, distress or execution affects any asset or assets of the Borrower and is not discharged or stayed within thirty (30) Business Days.

Unlawfulness and validity

20.14 It is or becomes unlawful for the Borrower or the Buyer to perform any of the obligations expressed to be assumed by it under the Transaction Documents.

20.15 Any constitutional provision, treaty, convention, law, regulation, ordinance or Authorisation necessary to enable the Borrower or the Buyer to make or perform its obligations under the Transaction Documents or any Loan, is amended, terminates or is revoked and this has or is reasonably likely to have a Material Adverse Effect.

Repudiation

20.16 The Borrower or the Buyer repudiates a Transaction Document or evidences an intention to repudiate a Transaction Document or the validity of any Transaction Documents or any Loan is contested by the Borrower or the Buyer or any Government Entity which is authorised by law or regulation to do so and, acting alone or together with another Government Entity, has the legal power and authority to declare such Transaction Documents or any Loan invalid or unenforceable, or the Borrower or the Buyer denies any of its obligations under the Transaction Documents or the Loan (whether by a general suspension of payments or a moratorium on the payment of debt or otherwise), or any constitutional provision, treaty, convention, law, regulation, official communiqué, decree, ordinance or policy of the Republic of Ghana, or any final and non-appealable decision by any court in the Republic of Ghana, having jurisdiction, shall purport to render any provision of the Transaction Documents or any Loan invalid or unenforceable or shall
purport to prevent or delay the performance or observance by the Borrower or the Buyer of any of its obligations thereunder.

Supplier Contract

20.17 The Supplier Contract is amended (except in accordance with clause 19.4 (Amendments to the Supplier Contract)), is terminated, novated or any other event or circumstance occurs which causes the Contract not to be in full force and effect.

Material adverse change

20.18 Any event or circumstance occurs which might materially adversely affect the validity or enforceability of any Finance Document or the Supplier Contract.

20.19 Any event or circumstance occurs which in the reasonable opinion of the Agent has or is reasonably likely to have a Material Adverse Effect.

Governmental action

20.20 The authority or ability of the Borrower to meet its obligations under the Finance Documents is limited by any seizure, expropriation, nationalisation, intervention, restriction or other action by or on behalf of any governmental, regulatory or other authority or person in relation to the Borrower or a material part of its assets.

Membership of international institutions

20.21 The Borrower ceases to be a member in good standing of the International Monetary Fund or the International Bank for Reconstruction and Development or any successor of any thereof, or shall cease to be eligible to utilise the resources of any of such institutions (or any successor of any thereof).

Acceleration

20.22 On and at any time after the occurrence of an Event of Default which is continuing the Agent may, and shall if so directed by the Majority Lenders, by notice to the Borrower:

(a) cancel the Total Commitments whereupon they shall immediately be cancelled;

(b) declare that all or part of the Loans, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, whereupon they shall become immediately due and payable; and/or
(c) declare that all or part of the Loans be payable on demand, whereupon they shall immediately become payable on demand by the Agent on the instructions of the Majority Lenders.
Changes to Parties

Changes to the Lenders

Assignments and transfers by the Lenders

21.1 Subject to this clause 21, a Lender (the Existing Lender) may:

(a) assign any of its rights; or

(b) transfer by novation any of its rights and obligations,

to another bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets (the New Lender).

Conditions of assignment or transfer

21.2 The consent of the Borrower is not required for an assignment or transfer by an Existing Lender.

21.3 An assignment will only be effective on:

(a) receipt by the Agent (whether in the Assignment Agreement or otherwise) of written confirmation from the New Lender (in form and substance satisfactory to the Agent) that the New Lender will assume the same obligations to the other Finance Parties as it would have been under if it was an Original Lender; and

(b) performance by the Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to such assignment to a New Lender, the completion of which the Agent shall promptly notify to the Existing Lender and the New Lender.

21.4 A transfer will only be effective if the procedure set out in clauses 21.11 to 21.13 (Procedure for transfer) is complied with.

21.5 If:

(a) a Lender assigns or transfers any of its rights or obligations under the Finance Documents or changes its Facility Office; and

(b) as a result of circumstances existing at the date the assignment, transfer or change occurs, the Borrower would be obliged to make a payment to the New Lender or Lender acting through its new Facility Office under clause 12 (Tax gross-up and indemnities) or clause 13 (Increased costs),
then the New Lender or Lender acting through its new Facility Office is only entitled to receive payment under those clauses to the same extent as the Existing Lender or Lender acting through its previous Facility Office would have been if the assignment, transfer or change had not occurred. This clause 21.5 shall not apply in respect of an assignment or transfer made in the ordinary course of the primary syndication of the Facility.

21.6 Each New Lender, by executing the relevant Transfer Certificate or Assignment Agreement, confirms, for the avoidance of doubt, that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the transfer or assignment becomes effective in accordance with this Agreement and that it is bound by that decision to the same extent as the Existing Lender would have been had it remained a Lender.

Assignment or transfer fee

21.7 The New Lender shall, on the date upon which an assignment or transfer takes effect, pay to the Agent (for its own account) a fee as agreed between the Agent and New Lender.

Limitation of responsibility of Existing Lenders

21.8 Unless expressly agreed to the contrary, an Existing Lender makes no representation or warranty and assumes no responsibility to a New Lender for:

(a) the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents or any other documents;

(b) the financial condition of the Borrower;

(c) the performance and observance by the Borrower of its obligations under the Finance Documents or any other documents; or

(d) the accuracy of any statements (whether written or oral) made in or in connection with any Finance Document or any other document,

and any representations or warranties implied by law are excluded.

21.9 Each New Lender confirms to the Existing Lender and the other Finance Parties that it:

(a) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of the Borrower in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Lender in connection with any Finance Document; and
(b) will continue to make its own independent appraisal of the creditworthiness of the Borrower and its related entities whilst any amount is or may be outstanding under the Finance Documents or any Commitment is in force.

21.10 Nothing in any Finance Document obliges an Existing Lender to:

(a) accept a re-transfer or re-assignment from a New Lender of any of the rights and obligations assigned or transferred under this clause 21; or

(b) support any losses directly or indirectly incurred by the New Lender by reason of the non-performance by the Borrower of its obligations under the Finance Documents or otherwise.

Procedure for transfer

21.11 Subject to the conditions set out in clauses 21.2 to 21.6 (Conditions of assignment or transfer) a transfer is effected in accordance with clause 21.13 below when the Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to clause 21.12 below, as soon as reasonably practicable after receipt by it of a duly completed Transfer Certificate appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Transfer Certificate. The Borrower and the other Finance Parties irrevocably authorise the Agent to execute any Transfer Certificate on their behalf, without any consultation with them.

21.12 The Agent shall only be obliged to execute a Transfer Certificate delivered to it by the Existing Lender and the New Lender once it is satisfied it has complied with all necessary “know your customer” or other similar checks under all applicable laws and regulations in relation to the transfer to such New Lender.

21.13 On the Transfer Date:

(a) to the extent that in the Transfer Certificate the Existing Lender seeks to transfer by novation its rights and obligations under the Finance Documents, the Borrower and the Existing Lender shall be released from further obligations towards one another under the Finance Documents and their respective rights against one another under the Finance Documents shall be cancelled (being the Discharged Rights and Obligations);

(b) the Borrower and the New Lender shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as the Borrower and the New Lender have assumed and/or acquired the same in place of the Borrower and the Existing Lender;
the Agent, the New Lender and other Lenders shall acquire the same rights and assume the same obligations between themselves as they would have acquired and assumed had the New Lender been an Original Lender with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent the Agent and the Existing Lender shall each be released from further obligations to each other under the Finance Documents; and

(d) the New Lender shall become a Party as a Lender.

Procedure for assignment

21.14 Subject to the conditions set out in clauses 21.2 to 21.6 (Conditions of assignment or transfer) an assignment may be effected in accordance with clause 21.16 below when the Agent executes an otherwise duly completed Assignment Agreement delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to clause 21.15 below, as soon as reasonably practicable after receipt by it of a duly completed Assignment Agreement appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Assignment Agreement.

21.15 The Agent shall only be obliged to execute an Assignment Agreement delivered to it by the Existing Lender and the New Lender once it is satisfied it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the assignment to such New Lender.

21.16 On the Transfer Date:

(a) the Existing Lender will assign absolutely to the New Lender the rights under the Finance Documents expressed to be the subject of the assignment in the Assignment Agreement;

(b) the Existing Lender will be released by the Borrower and the other Finance Parties from the obligations owed by it (the Relevant Obligations) and expressed to be the subject of the release in the Assignment Agreement; and

(c) the New Lender shall become a Party as a "Lender" and will be bound by obligations equivalent to the Relevant Obligations.

21.17 Lenders may utilise procedures other than those set out in clauses 21.14 to 21.17 to assign their rights under the Finance Documents (but not, without the consent of the Borrower or unless in accordance with clauses 21.11 to 21.13 (Procedure for transfer), to obtain a release by the Borrower from the obligations owed to the Borrower by the Lenders nor the assumption of equivalent obligations by a New Lender) provided that they comply with the conditions set out in clauses 21.2 to 21.6 (Conditions of assignment or transfer).
Copy of Transfer Certificate or Assignment Agreement to Borrower

21.18 The Agent shall, as soon as reasonably practicable after it has executed a Transfer Certificate or an Assignment Agreement, send to the Borrower a copy of that Transfer Certificate or Assignment Agreement.

Security over Lenders' rights

21.19 In addition to the other rights provided to Lenders under this clause 21, each Lender may without consulting with or obtaining consent from the Borrower, at any time charge, assign or otherwise create Security in or over (whether by way of collateral or otherwise) all or any of its rights under any Finance Document to secure obligations of that Lender including, without limitation:

(a) any charge, assignment or other Security to secure obligations to a federal reserve or central bank; and

(b) in the case of any Lender which is a fund, any charge, assignment or other Security granted to any holders (or trustee or representatives of holders) of obligations owed, or securities issued, by that Lender as security for those obligations or securities,

except that no such charge, assignment or Security shall:

(i) release a Lender from any of its obligations under the Finance Documents or substitute the beneficiary of the relevant charge, assignment or Security for the Lender as a party to any of the Finance Documents; or

(ii) require any payments to be made by the Borrower other than or in excess of, or grant to any person any more extensive rights than, those required to be made or granted to the relevant Lender under the Finance Documents.

22 Changes to the Borrower

The Borrower may not assign any of its rights or transfer any of its rights or obligations under the Finance Documents.
The Finance Parties

23 Role of the Agent

Appointment of the Agent

23.1 Each other Finance Party appoints the Agent to act as its agent under and in connection with the Finance Documents.

23.2 Each other Finance Party authorises the Agent to exercise the rights, powers, authorities and discretions specifically given to the Agent under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions.

Duties of the Agent

23.3 Subject to clause 23.5 below, the Agent shall promptly forward to a Party the original or a copy of any document which is delivered to the Agent for that Party by any other Party.

23.4 Without prejudice to clause 21.18 (Copy of Transfer Certificate or Assignment Agreement to Borrower), clause 23.3 above shall not apply to any Transfer Certificate or to any Assignment Agreement.

23.5 Except where a Finance Document specifically provides otherwise, the Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.

23.6 If the Agent receives notice from a Party referring to this Agreement, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the Finance Parties.

23.7 If the Agent is aware of the non-payment of any principal, interest, commitment fee or other fee payable to a Finance Party (other than the Agent) under this Agreement it shall promptly notify the other Finance Parties.

23.8 The Agent's duties under the Finance Documents are solely mechanical and administrative in nature.

No fiduciary duties

23.9 Nothing in this Agreement constitutes the Agent as a trustee or fiduciary of any other person.

23.10 The Agent shall not be bound to account to any Lender for any sum or the profit element of any sum received by it for its own account.
Business with the Borrower

23.11 The Agent may accept deposits from, lend money to and generally engage in any kind of banking or other business with the Borrower.

Rights and discretions of the Agent

23.12 The Agent may rely on:

(a) any representation, notice or document believed by it to be genuine, correct and appropriately authorised; and

(b) any statement made by an authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify.

23.13 The Agent may assume (unless it has received notice to the contrary in its capacity as agent for the Lenders) that:

(a) no Default has occurred (unless it has actual knowledge of a Default arising under clause 20.2 (Non-payment));

(b) any right, power, authority or discretion vested in any Party or the Majority Lenders has not been exercised; and

(c) any notice or request made by the Borrower (other than a Utilisation Request) is made on behalf of and with the consent and knowledge of the Borrower.

23.14 The Agent may engage, pay for and rely on the advice or services of any lawyers, accountants, surveyors or other experts.

23.15 The Agent may act in relation to the Finance Documents through its personnel and agents.

23.16 The Agent may disclose to any other Party any information it reasonably believes it has received as agent under this Agreement.

23.17 Notwithstanding any other provision of any Finance Document to the contrary, the Agent is not obliged to do or omit to do anything if it would or might in its reasonable opinion constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.

Majority Lenders' instructions

23.18 Unless a contrary indication appears in a Finance Document, the Agent shall (i) exercise any right, power, authority or discretion vested in it as Agent in accordance with any instructions given
to it by the Majority Lenders (or, if so instructed by the Majority Lenders, refrain from exercising any right, power, authority or discretion vested in it as Agent) and (ii) not be liable for any act (or omission) if it acts (or refrains from taking any action) in accordance with an instruction of the Majority Lenders.

23.19 Unless a contrary indication appears in a Finance Document, any instructions given by the Majority Lenders will be binding on all the Finance Parties.

23.20 The Agent may refrain from acting in accordance with the instructions of the Majority Lenders (or, if appropriate, the Lenders) until it has received such security as it may require for any cost, loss or liability (together with any associated VAT) which it may incur in complying with the instructions.

23.21 In the absence of instructions from the Majority Lenders, (or, if appropriate, the Lenders) the Agent may act (or refrain from taking action) as it considers to be in the best interest of the Lenders.

23.22 The Agent is not authorised to act on behalf of a Lender (without first obtaining that Lender’s consent) in any legal or arbitration proceedings relating to any Finance Document.

Responsibility for documentation

23.23 The Agent is not responsible for:

(a) the adequacy, accuracy and/or completeness of any information (whether oral or written) supplied by the Agent, the Borrower or any other person given in or in connection with any Finance Document or the Background Information; or

(b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with any Finance Document; or

(c) any determination as to whether any information provided or to be provided to any Finance Party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to inside dealing or otherwise.

Exclusion of liability

23.24 Without limiting clause 23.25 below (and without prejudice to the provisions of clause 26.19(e) (Disruption to Payment Systems etc.), the Agent will not be liable (including, without limitation, for negligence or any other category of liability whatsoever) for any action taken by it under or in connection with any Finance Document, unless directly caused by its gross negligence or wilful misconduct.
No Party (other than the Agent) may take any proceedings against any officer, employee or agent of the Agent in respect of any claim it might have against the Agent or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document and any officer, employee or agent of the Agent may rely on this clause subject to clauses 1.6 to 1.7 (Third Party Rights) and the provisions of the Third Parties Act.

The Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Agent if the Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Agent for that purpose.

Nothing in this Agreement shall oblige the Agent to carry out any “know your customer” or other checks in relation to any person on behalf of any Lender and each Lender confirms to the Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Agent.

Lenders' indemnity to the Agent

Each Lender shall (in proportion to its share of the Total Commitments or, if the Total Commitments are then zero, to its share of the Total Commitments immediately prior to their reduction to zero) indemnify the Agent, within three Business Days of demand, against any cost, loss or liability (including, without limitation, for negligence or any other category of liability whatsoever) incurred by the Agent (otherwise than by reason of the Agent's gross negligence or wilful misconduct) (or, in the case of any cost, loss or liability pursuant to clause 26.19 (Disruption to Payment Systems etc.) notwithstanding the Agent's negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) in acting as Agent under the Finance Documents (unless the Agent has been reimbursed by the Borrower pursuant to a Finance Document).

Resignation of the Agent

The Agent may resign and appoint one of its Affiliates acting through an office in Ghana as successor by giving notice to the other Finance Parties and the Borrower.

Alternatively the Agent may resign by giving 30 days' notice to the other Finance Parties and the Borrower, in which case the Majority Lenders (after consultation with the Borrower) may appoint a successor Agent.

If the Majority Lenders have not appointed a successor Agent in accordance with clause 23.30 above within 20 days after notice of resignation was given, the retiring Agent (after consultation with the Borrower) may appoint a successor Agent.
The retiring Agent shall, at its own cost, make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.

The Agent's resignation notice shall only take effect upon the appointment of a successor.

Upon the appointment of a successor, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents but shall remain entitled to the benefit of this clause 23. Any successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

After consultation with the Borrower, the Majority Lenders may, by notice to the Agent, require it to resign in accordance with clause 23.30 above. In this event, the Agent shall resign in accordance with clause 23.30 above.

**Confidentiality**

In acting as agent for the Finance Parties, the Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.

If information is received by another division or department of the Agent, it may be treated as confidential to that division or department and the Agent shall not be deemed to have notice of it.

**Relationship with the Lenders**

The Agent may treat the person shown in its records as Lender at the opening of business (in the place of the Agent's principal office as notified to the Finance Parties from time to time) as the Lender acting through its Facility Office:

(a) entitled to or liable for any payment due under any Finance Document on that day; and

(b) entitled to receive and act upon any notice, request, document or communication or make any decision or determination under any Finance Document made or delivered on that day, unless it has received not less than five Business Days prior notice from that Lender to the contrary in accordance with the terms of this Agreement.

Each Lender shall supply the Agent with any information required by the Agent in order to calculate the Mandatory Cost.

Any Lender may by notice to the Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Lender under the
Finance Documents. Such notice shall contain the address, fax number and (where communication by electronic mail or other electronic means is permitted under clauses 28.9 to 28.10 (Electronic communication)) electronic mail address and/or any other information required to enable the sending and receipt of information by that means (and, in each case, the department or officer, if any, for whose attention communication is to be made) and be treated as a notification of a substitute address, fax number, electronic mail address, department and officer by that Lender for the purposes of clause 28.2 (Addresses) and clause 28.9(b) (Electronic communication) and the Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Lender.

Credit appraisal by the Lenders

23.41 Without affecting the responsibility of the Borrower for information supplied by it or on its behalf in connection with any Finance Document, each Lender confirms to the Agent that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document including but not limited to:

(a) the financial condition, status and nature of the Borrower;

(b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;

(c) whether that Lender has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Finance Document, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; and

(d) the adequacy, accuracy and/or completeness of the Background Information and any other information provided by the Agent, any Party or by any other person under or in connection with any Finance Document, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document.

Reference Banks

23.42 If a Reference Bank (or, if a Reference Bank is not a Lender, the Lender of which it is an Affiliate) ceases to be a Lender, the Agent shall (in consultation with the Borrower) appoint another Lender or an Affiliate of a Lender to replace that Reference Bank.
Agent's management time

23.43 Any amount payable to the Agent under clause 14.4 (Indemnity to the Agent), clause 16 (Costs and expenses) and clause 23.28 (Lenders’ indemnity to the Agent) shall include the cost of utilising the Agent's management time or other resources and will be calculated on the basis of such reasonable daily or hourly rates as the Agent may notify to the Borrower and the Lenders, and is in addition to any fee paid or payable to the Agent under clause 11 (Fees).

Deduction from amounts payable by the Agent

23.44 If any Party owes an amount to the Agent under the Finance Documents the Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party which the Agent would otherwise be obliged to make under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the purposes of the Finance Documents that Party shall be regarded as having received any amount so deducted.

24 Conduct of business by the Finance Parties

24.1 No provision of this Agreement will:

(a) interfere with the right of any Finance Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;

(b) oblige any Finance Party to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or

(c) oblige any Finance Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

25 Sharing among the Finance Parties

Payments to Finance Parties

25.1 If a Finance Party (a Recovering Finance Party) receives or recovers any amount from the Borrower other than in accordance with clause 26 (Payment mechanics) (a Recovered Amount) and applies that amount to a payment due under the Finance Documents then:

(a) the Recovering Finance Party shall, within three Business Days, notify details of the receipt or recovery, to the Agent;

(b) the Agent shall determine whether the receipt or recovery is in excess of the amount the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Agent and distributed in accordance with clause 26 (Payment
mechanics), without taking account of any Tax which would be imposed on the Agent in relation to the receipt, recovery or distribution; and

(c) the Recovering Finance Party shall, within three Business Days of demand by the Agent, pay to the Agent an amount (the Sharing Payment) equal to such receipt or recovery less any amount which the Agent determines may be retained by the Recovering Finance Party as its share of any payment to be made, in accordance with clauses 26.7 to 26.9 (Partial payments).

Redistribution of payments

25.2 The Agent shall treat the Sharing Payment as if it had been paid by the Borrower and distribute it between the Finance Parties (other than the Recovering Finance Party) (the Sharing Finance Parties) in accordance with clauses 26.7 to 26.9 (Partial payments) towards the obligations of the Borrower to the Sharing Finance Parties.

Recovering Finance Party's rights

25.3 On a distribution by the Agent under clause 25.2 (Redistribution of payments) of a payment received by a Recovering Finance Party from the Borrower, as between the Borrower and the Recovering Finance Party, an amount of the Recovered Amount equal to the Sharing Payment will be treated as not having been paid by the Borrower.

Reversal of redistribution

25.4 If any part of the Sharing Payment received or recovered by a Recovering Finance Party becomes repayable and is repaid by that Recovering Finance Party, then:

(a) each Sharing Finance Party shall, upon request of the Agent, pay to the Agent for the account of that Recovering Finance Party an amount equal to the appropriate part of its share of the Sharing Payment (together with an amount as is necessary to reimburse that Recovering Finance Party for its proportion of any interest on the Sharing Payment which that Recovering Finance Party is required to pay) (the Redistributed Amount); and

(b) as between the Borrower and each relevant Sharing Finance Party, an amount equal to the relevant Redistributed Amount will be treated as not having been paid by the Borrower.
Exceptions

25.5 This clause 25 shall not apply to the extent that the Recovering Finance Party would not, after making any payment pursuant to this clause, have a valid and enforceable claim against the Borrower.

25.6 A Recovering Finance Party is not obliged to share with any other Finance Party any amount which the Recovering Finance Party has received or recovered as a result of taking legal or arbitration proceedings, if:

(a) it notified that other Finance Party of the legal or arbitration proceedings; and

(b) that other Finance Party had an opportunity to participate in those legal or arbitration proceedings but did not do so as soon as reasonably practicable having received notice and did not take separate legal or arbitration proceedings.
Administration

26 Payment mechanics

Payments to the Agent

26.1 On each date on which the Borrower or a Lender is required to make a payment under a Finance Document, the Borrower or Lender shall make the same available to the Agent (unless a contrary indication appears in a Finance Document) for value on the due date at the time and in such funds specified by the Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment.

26.2 Payment shall be made to the following account:

Account number: ........................................

Swift: ....................................................

Reference: [•]

or such other account in the principal financial centre of the country of that currency (or, in relation to Dollars, in Ghana) with such bank as the Agent specifies on 15 days prior written notice.

Distributions by the Agent

26.3 Each payment received by the Agent under the Finance Documents for another Party shall, subject to clause 26.4 (Distributions to the Borrower) and clauses 26.5 and 26.6 (Clawback) be made available by the Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of a Lender, for the account of its Facility Office), to such account as that Party may notify to the Agent by not less than five Business Days’ notice with a bank in the principal financial centre of the country of that currency (or, in relation to dollars, in the principal financial centre of a Participating Member State or London).

Distributions to the Borrower

26.4 The Agent may (with the consent of the Borrower or in accordance with clause 27 (Set-off)) apply any amount received by it for the Borrower in or towards payment (on the date and in the currency and funds of receipt) of any amount due from the Borrower under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

2 Barclays to provide details of the account
Clawback

26.5 Where a sum is to be paid to the Agent under the Finance Documents for another Party, the Agent is not obliged to pay that sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum.

26.6 If the Agent pays an amount to another Party and it proves to be the case that the Agent had not actually received that amount, then the Party to whom that amount (or the proceeds of any related exchange contract) was paid by the Agent shall on demand refund the same to the Agent together with interest on that amount from the date of payment to the date of receipt by the Agent, calculated by the Agent to reflect its cost of funds.

Partial payments

26.7 If the Agent receives a payment that is insufficient to discharge all the amounts then due and payable by the Borrower under the Finance Documents, the Agent shall apply that payment towards the obligations of the Borrower under the Finance Documents in the following order:

(a) first, in or towards payment pro rata of any unpaid fees, costs and expenses of the Agent under the Finance Documents;

(b) secondly, in or towards payment pro rata of any fee or commission due but unpaid under this Agreement;

(c) thirdly, in or towards payment pro rata of any accrued interest due but unpaid under clause 8.3 (Default interest);

(d) fourthly, in or towards payment pro rata of any other accrued interest due but unpaid under this Agreement;

(e) fifthly, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents; and

(f) sixthly, in or towards payment pro rata of any principal due but unpaid under this Agreement.

26.8 The Agent shall, if so directed by the Majority Lenders, vary the order set out in clauses 26.7(b) to 26.7(f) above.

26.9 Clauses 26.7 and 26.8 above will override any appropriation made by the Borrower.
No set-off by Borrower

26.10 All payments to be made by the Borrower under the Finance Documents shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

26.11 The Borrower agrees that:

(a) the Finance Documents are legally independent from the Supplier Contract;

(b) its obligations under the Finance Documents are not conditional upon or related to performance by the Suppliers under the Supplier Contract;

(c) no claim, right, defence, power or remedy that the Buyer has under or in connection with the Supplier Contract shall release the Borrower from, or reduce or allow the Borrower to delay the performance of any obligations under and in connection with the Finance Documents; and

(d) it shall not assert or exercise (or purport to assert or exercise) any claim, right, defence, power or remedy referred to in Clause 26.11(c) against any Finance Party.

Business Days

26.12 Any payment which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

26.13 During any extension of the due date for payment of any principal or Unpaid Sum under this Agreement interest is payable on the principal or Unpaid Sum at the rate payable on the original due date.

Currency of account

26.14 Subject to clauses 26.15 and 26.16 below, United States Dollars is the currency of account and payment for any sum due from the Borrower under any Finance Document.

26.15 Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.

26.16 Any amount expressed to be payable in a currency other than United States Dollars shall be paid in that other currency.
Change of currency

26.17 Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:

(a) any reference in the Finance Documents to, and any obligations arising under the Finance Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Agent (after consultation with the Borrower); and

(b) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Agent (acting reasonably).

26.18 If a change in any currency of a country occurs, this Agreement will, to the extent the Agent (acting reasonably and after consultation with the Borrower) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the Relevant Interbank Market and otherwise to reflect the change in currency.

Disruption to Payment Systems etc.

26.19 If either the Agent determines (in its discretion) that a Disruption Event has occurred or the Agent is notified by the Borrower that a Disruption Event has occurred:

(a) the Agent may, and shall if requested to do so by the Borrower, consult with the Borrower with a view to agreeing with the Borrower such changes to the operation or administration of the Facility as the Agent may deem necessary in the circumstances;

(b) the Agent shall not be obliged to consult with the Borrower in relation to any changes mentioned in clause (a) if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes;

(c) the Agent may consult with the Finance Parties in relation to any changes mentioned in clause (a) but shall not be obliged to do so if, in its opinion, it is not practicable to do so in the circumstances;

(d) any such changes agreed upon by the Agent and the Borrower shall (whether or not it is finally determined that a Disruption Event has occurred) be binding upon the Parties as an amendment to (or, as the case may be, waiver of) the terms of the Finance Documents notwithstanding the provisions of clause 32 (Amendments and waivers);

(e) the Agent shall not be liable for any damages, costs or losses whatsoever (including, without limitation for negligence, gross negligence or any other category of liability
whatsoever but not including any claim based on the fraud of the Agent) arising as a result of its taking, or failing to take, any actions pursuant to or in connection with this clause 26.19; and

(f) the Agent shall notify the Finance Parties of all changes agreed pursuant to clause 26.19(d) above.

27 Set-off

27.1 A Finance Party may set off any matured obligation due from the Borrower under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to the Borrower, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

28 Notices

Communications in writing

28.1 Any communication to be made under or in connection with the Finance Documents shall be made in writing and, unless otherwise stated, may be made by fax or letter.

Addresses

28.2 The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Finance Documents is:

(a) in the case of the Borrower:

    Address: The Ministry of Finance
    Finance Road
    P. O. Box MB40, Accra, Ghana
    Fax number: +233 302 662076
    Attention: Chief Director

(b) in the case of the Barclays Bank of Ghana Limited:

    Address: Barclays House
    High Street, Accra
    P. O. Box GP 2949, Accra, Ghana
Attention: Corporate Director

(c) in the case of each other Lender, that notified in writing to the Agent on or prior to the date on which it becomes a Party; and

(d) in the case of the Agent, same as Barclays Bank of Ghana Limited:

or any substitute address or fax number or department or officer as the Party may notify to the Agent (or the Agent may notify to the other Parties, if a change is made by the Agent) by not less than five Business Days' notice.

Delivery

28.3 Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will only be effective:

(a) if by way of email, when received and acknowledged by the recipient; or

(b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under clause 28.2 (Addresses), if addressed to that department or officer.

28.4 Any communication or document to be made or delivered to the Agent will be effective only when actually received by the Agent and then only if it is expressly marked for the attention of the department or officer identified with the Agent's signature below (or any substitute department or officer as the Agent shall specify for this purpose).

28.5 All notices from or to the Borrower shall be sent through the Agent.

28.6 Any communication or document made or delivered to the Borrower in accordance with this clause will be deemed to have been made or delivered to the Borrower.

28.7 Any communication or document which becomes effective, in accordance with clauses 28.3 to 28.6 above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

Notification of address and fax number

28.8 Promptly upon receipt of notification of an address or fax number or change of address, or fax number pursuant to clause 28.2 (Addresses) or changing its own address or fax number, the Agent shall notify the other Parties.
Electronic communication

28.9 Any communication to be made between any two Parties under or in connection with the Finance Documents may be made by electronic mail or other electronic means, to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if those two Parties:

(a) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

(b) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.

28.10 Any electronic communication made between those two Parties will be effective only when actually received in readable form and in the case of any electronic communication made by a Party to the Agent only if it is addressed in such a manner as the Agent shall specify for this purpose.

28.11 Any electronic communication which becomes effective, in accordance with clause 28.10 above, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

English language

28.12 Any notice given under or in connection with any Finance Document must be in English.

28.13 All other documents provided under or in connection with any Finance Document must be:

(a) in English; or

(b) if not in English, and if so required by the Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

Calculations and certificates

Accounts

29.1 In any litigation or arbitration proceedings arising out of or in connection with a Finance Document, the entries made in the accounts maintained by a Finance Party are *prima facie* evidence of the matters to which they relate.
Certificates and determinations

29.2 Any certification or determination by a Finance Party of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

Day count convention

29.3 Any interest, commission or fee accruing under a Finance Document will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 360 days or, in any case where the practice in the Relevant Interbank Market differs, in accordance with that market practice.

30 Partial invalidity

If, at any time, any provision of the Finance Documents is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

31 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under the Finance Documents shall operate as a waiver, of any such right or remedy or constitute an election to affirm any of the Finance Documents. No election to affirm any of the Finance Documents on the part of any Finance Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

32 Amendments and waivers

Required consents

32.1 Subject to clauses 32.3 and 32.4 (Exceptions) any term of the Finance Documents may be amended or waived only with the consent of the Majority Lenders and the Borrower and any such amendment or waiver will be binding on all Parties.

32.2 The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this clause 32.

Exceptions

32.3 An amendment or waiver that has the effect of changing or which relates to:
(a) the definition of Majority Lenders in clause 1.1 (Definitions);

(b) an extension to the date of payment of any amount under the Finance Documents;

(c) a reduction in the Margin or a reduction in the amount of any payment of principal, interest, fees or commission payable;

(d) an increase in or an extension of any Commitment or any requirement that a cancellation of Commitments reduces the Commitments of the Lenders rateably under the Facility;

(e) any provision which expressly requires the consent of all the Lenders;

(f) clauses 2.2 to 2.4 (Finance Parties' rights and obligations), clause 21 (Changes to the Lenders) or this clause 32;

(g) extension of the Availability Period;

(h) any amendment which might, in the opinion of the Agent, affect the scope or the validity or enforceability of the insurance policy; or

shall not be made without the prior consent of all the Lenders.

32.4 An amendment or waiver which relates to the rights or obligations of the Agent (each in its capacity as such) may not be effected without the consent of the Agent.

33 Counterparts

Each Finance Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Finance Document.
Governing law and enforcement

34 Governing law

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by laws of Ghana.

35 Enforcement

35.1 Jurisdiction

The courts of Ghana have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement) or any non-contractual obligation arising out of or in connection with this Agreement (a Dispute).

35.2 The Parties agree that the courts of Ghana are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

35.3 Clauses 35.1 to 35.3 are for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

35.4 Waiver

The Borrower (a) agrees that in any legal action or proceedings arising out of or in connection with any Finance Document against the Borrower or any of its assets (other than the Protected Assets) no immunity from such legal action or proceedings (which shall include, without limitation, suit, attachment prior to judgment, other attachment, the obtaining of judgment, execution or other enforcement) shall be claimed by or on behalf of the Borrower or with respect to any of its assets, (b) irrevocably waives any such right of immunity which it or any of its assets (other than the Protected Assets) now have or may hereafter acquire or which may be attributed to it or any of its assets and (c) consents generally in respect of any such legal action or proceedings to the giving of any relief or the issue of any process in connection with such action or proceedings including, without limitation, the making, enforcement or execution against any of its assets (other than the Protected Assets) (irrespective of its use or intended use) of any order or judgment which may be made or given in such action or proceedings.

This Agreement has been entered into on the date stated at the beginning of this Agreement.
Schedule 1
The Original Lenders

<table>
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<tr>
<th>Name of Original Lender</th>
<th>Commitment (US$)</th>
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<tr>
<td>Barclays Bank of Ghana Limited</td>
<td>35,546,101</td>
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</table>
Schedule 2  
Conditions precedent

1  The Borrower

(a) A relevant approval of the Parliament of Ghana duly signed by the Clerk of Parliament or
duly designated person

(i) approving the terms of, and the transactions contemplated by, the Finance
Documents and Supplier Contract;

(ii) authorising the Minister of Finance to execute the Finance Documents and the
Minister of National Security to execute the Supplier Contract on its behalf; and

(b) A specimen of the signature of each person authorised on behalf of the Borrower to sign
and/or despatch all documents and notices (including, if relevant, any Utilisation Request)
to be signed and/or despatched by it under or in connection with the Finance Documents.

(c) A copy of the identification documents of each person authorised on behalf of the
Borrower to sign and/or despatch all documents and notices (including, if relevant, any
Utilisation Request) to be signed and/or despatched by it under or in connection with the
Finance Documents (e.g., a copy of the passport or authorised National Identification
Card attesting his/her domicile).

(d) A specimen of the signature of each person authorised by the resolution referred to in
paragraph (a) above.

(e) A certificate of an authorised signatory of the Borrower certifying that each copy
document relating to it specified in this Schedule 2 is correct, complete and in full force
and effect as at a date no earlier than the date of this Agreement.

2  Legal opinions

(a) A legal opinion of the Lender's legal advisers to the Agent in relation to Ghanaian law.

(b) An opinion of [the Attorney General of the Borrower] in relation to the capacity and
authority of the Borrower.

3  Finance Document

(a) A duly executed Facility Agreement

4  Other documents and evidence
(a) A copy of the duly executed Supplier Contract.

(b) A duly signed Export Import Bank of China Financing Agreement for the remaining 85% of the Contract Price and confirmation to the satisfaction of the Agent that the said Agreement remains valid, in force and that the Borrower has met the conditions for accessing the facility under that Agreement.

(c) Copies of the Advanced Payment and Performance guarantees issued by the Supplier as required under the Supplier Agreement.

(d) A written statement from the Supplier confirming that the Supplier Contract is in full force and effect.

(e) All relevant consents (including parliamentary, regulatory and Public Procurement Authority and confirmation of value for money audit where required) with respect to the Supplier Contract.

(f) A certified copy of any other Authorisation or other document, opinion or assurance which the Agent considers to be necessary or desirable (if it has notified the Borrower accordingly) in connection with the entry into and performance of the transactions contemplated by any Finance Document or for the validity and enforceability of any Finance Document.

(g) Evidence that the fees, costs and expenses then due from the Borrower pursuant to clause 11 (Fees) and clause 16 (Costs and expenses) have been paid or will be paid by the first Utilisation Date.

(h) Account details for payments of Utilisations to the Supplier.

(i) A copy of any other authorisation, document, opinion or assurance which the Lender requires; or considers necessary or desirable.

(j) List and description of equipment to be supplied to the Ministry of National Security under the supplier contract.

(k) A copy of the Contract tender document or any other document relating to the procurement of the Supplier Contract.
Schedule 3
Utilisation Request

From: Republic of Ghana acting through the Ministry of Finance

To: Barclays Bank of Ghana Limited as Agent

Dated:

Dear Sirs

REPUBLIC OF GHANA, acting through the MINISTRY OF FINANCE: $35,546,101 TERM LOAN FACILITY DATED [*] (the Agreement)

1 We refer to the Agreement. This is a Utilisation Request. Terms defined in the Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.

2 We wish to borrow a Loan on the following terms:

   Proposed Utilisation Date: [*] (or, if that is not a Business Day, the next Business Day)

   Currency of Loan: United States Dollars

   Amount: [*] or, if less, the Available Facility

3 We confirm that each condition specified in clause 4.2 (Further conditions precedent) is satisfied on the date of this Utilisation Request.

4 The proceeds of this Loan should be credited to the account of [Huawei & CMEC].

5 This Utilisation Request is irrevocable.

Yours faithfully

.................................

authorised signatory for
the Republic of Ghana acting through the Ministry of Finance and Planning
Schedule 4
Form of Transfer Certificate

To: [●] as Agent

From: [The Existing Lender] (the Existing Lender) and [The New Lender] (the New Lender)

Dated: [●]

REPUBLIC OF GHANA, acting through the MINISTRY OF FINANCE, $35,546,101 TERM LOAN FACILITY DATED [•] (the Agreement)

1. We refer to the Agreement. This is a Transfer Certificate. Terms defined in the Agreement have the same meaning in this Transfer Certificate unless given a different meaning in this Transfer Certificate.

2. We refer to clauses 21.11 to 21.13 (Procedure for transfer):

(a) The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation and in accordance with clauses 21.11 to 21.13 (Procedure for transfer), all of the Existing Lender's rights and obligations under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment and participations in Loans under the Agreement as specified in the Schedule.

(b) The proposed Transfer Date is [●].

(c) The Facility Office and address, fax number and attention details for notices of the New Lender for the purposes of clause 28.2 (Addresses) are set out in the Schedule.

3. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in clause 21.10 (Limitation of responsibility of Existing Lenders).

4. This Transfer Certificate may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Transfer Certificate.

5. This Transfer Certificate and any non-contractual obligations arising out of or in connection with it are governed by English law.

6. This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.
THE SCHEDULE

Commitment/rights and obligations to be transferred

[insert relevant details]

[Facility Office address, fax number and attention details for notices and account details for payments,]

[Existing Lender]  [New Lender]

By:  By:

This Transfer Certificate is accepted by the Agent and the Transfer Date is confirmed as [•].

[Agent]

By:
Schedule 5
Form of Assignment Agreement

To: [•] as Agent and [•] as Borrower

From: [the Existing Lender] (the Existing Lender) and [the New Lender] (the New Lender)

Dated: [•]

REPUBLIC OF GHANA, acting through the MINISTRY OF FINANCE, $35,546,101TERM LOAN FACILITY DATED [•] (the Agreement)

1 We refer to the Agreement. This is an Assignment Agreement. Terms defined in the Agreement have the same meaning in this Assignment Agreement unless given a different meaning in this Assignment Agreement.

2 We refer to clauses 21.14 to 21.17 (Procedure for assignment):

(a) The Existing Lender assigns absolutely to the New Lender all the rights of the Existing Lender under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitments and participations in Loans under the Agreement as specified in the Schedule.

(b) The Existing Lender is released from all the obligations of the Existing Lender which correspond to that portion of the Existing Lender's Commitments and participations in Loans under the Agreement specified in the Schedule.

(c) The New Lender becomes a Party as a Lender and is bound by obligations equivalent to those from which the Existing Lender is released under paragraph (b) above.

3 The proposed Transfer Date is [•].

4 On the Transfer Date the New Lender becomes Party to the Finance Documents as a Lender.

5 The Facility Office and address, fax number and attention details for notices of the New Lender for the purposes of clause 28.2 (Addresses) are set out in the Schedule.

6 The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in clause 21.10 (Limitation of responsibility of Existing Lenders).

7 This Assignment Agreement acts as notice to the Agent (on behalf of each Finance Party) and, upon delivery in accordance with clause 21.18 (Copy of Transfer Certificate or Assignment Agreement to the Borrower), to the Borrower of the assignment referred to in this Assignment Agreement.
8. This Assignment Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment Agreement.

9. This Assignment Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

10. This Assignment Agreement has been entered into on the date stated at the beginning of this Assignment Agreement.

THE SCHEDULE

Rights to be assigned and obligations to be released and undertaken

[insert relevant details]

[Facility office address, fax number and attention details for notices and account details for payments]

[Existing Lender] [New Lender]

By: By:

This Assignment Agreement is accepted by the Agent and the Transfer Date is confirmed as [•].

Signature of this Assignment Agreement by the Agent constitutes confirmation by the Agent of receipt of notice of the assignment referred to herein, which notice the Agent receives on behalf of each Finance Party.

[Agent]

By:
Schedule 6
Timetables

Agent notifies the Lenders of the Loan in accordance with clauses 5.7 to 5.9 (Lenders' participation)

LIBOR is fixed Quotation Day as of 11.00 a.m. LONDON time
EXECUTION by the Parties:

THE BORROWER
REPUBLIC OF GHANA, acting through the MINISTRY OF FINANCE

By Designation  By Designation

THE AGENT
BARCLAYS BANK OF GHANA LIMITED

By Designation  By Designation

THE ORIGINAL LENDERS
BARCLAYS BANK OF GHANA LIMITED

By Designation  By Designation
CONTRACT

FOR

PHASE II OF AN INTEGRATED NATIONAL SECURITY COMMUNICATIONS ENHANCEMENT NETWORK (PROJECT)

BETWEEN

MINISTRY OF NATIONAL SECURITY
Of The Republic of Ghana
(Customer)

AND

HUAWEI TECHNOLOGIES CO., LTD
(Huawei)

AND

CHINA MACHINERY ENGINEERING CORPORATION (CMEC)

Contract No.:  

This contract and the information contained herein are proprietary of Customer and Supplier and shall be confidential to any third party and shall not be published, reproduced, copied, disclosed, or used for other than its intended purpose without the express written consent of a duly authorized representative of Customer and/or Supplier, as the case may require.
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- Annexure 2: Detailed Solution Proposal
- Annexure 3: Responsibility Matrix
- Annexure 4: Implementation Schedule
- Annexure 5: Training
- Annexure 6: Variation Procedure
- Annexure 7: Acceptance Criteria
This Contract is made on this ________ day of ______, 2018

BETWEEN AND AMONG

The Republic of Ghana, represented by the MINISTRY OF NATIONAL SECURITY, having its registered office at Castle Annex Blue Gate Accra, Ghana (hereinafter referred to as 'the Customer') and acting per the Minister of National Security .............................. or his duly authorized representative which expression shall where the context so admits include its successors – in – title and permitted assigns) of the first part,

AND

HUAWEI TECHNOLOGIES CO., LTD., a company incorporated and existing under the laws of the People’s Republic of China and having its registered office at Huawei Industrial Base, Bantian Longgang, Shenzhen 518129, People’s Republic of China,(hereinafter referred to as ‘Huawei’ and acting per its Managing Director .............................. or his duly authorized representative which expression shall where the context so admits include its successors – in – title and permitted assigns) of the second part

AND

CHINA MACHINERY ENGINEERING CORPORATION, a company incorporated and existing under the laws of the People’s Republic of China and having its registered office at CMEC Mansion, No.178, Guanganmenwai Street, Xicheng District, Beijing, People’s Republic of China (hereinafter referred to as ‘CMEC’ and acting per its Managing Director .................. or his duly authorized representative which expression shall where the context so admits include its successors and permitted assigns) of the third part,

AND

Both Huawei and CMEC shall jointly be referred to as “the Supplier”.

WHEREAS:

A. The Customer is desirous of extending the scope of integrated National Security Communications Enhancement Network for the Western Corridor ‘Oil and Gas Enclave’ being implemented by Huawei for the purpose of enhancing national security, disaster relief and emergency management, and

B. The Supplier warrants that it is technically and financially competent to provide the Equipment, Works and Services and the Supplier agrees to be jointly and severally liable and responsible to the Customer for the performance of all obligations under this Contract

C. The Supplier agrees to appoint Huawei as the Party-in-charge who shall be responsible to the Customer for the due satisfaction of performance of this Project in accordance with this Contract.

D. The Parties have entered into negotiations and the Supplier has agreed to extend an Integrated National Security Communications Enhancement Network and provide related services in accordance with the descriptions and technical specifications described in the Annexes to this Contract.
NOW THEREFORE, in consideration of mutual representations, covenants and other valuable consideration, it is hereby agreed by and between the Parties as follows:

1 DEFINITIONS & INTERPRETATION

1.1 Definitions

In this Contract, except as otherwise provided, the following words and phrases shall have the meanings as defined hereafter. Words importing the singular only also include the plural and vice versa where the context so requires.

1.1.1 "Acceptance Certificate" ("AC") shall mean the Acceptance Certificate issued by the Parties, certifying the successful completion of the Services and Acceptance Tests under this Contract.

1.1.2 "Acceptance Tests" ("AT") shall mean the Acceptance Test conducted by the Parties according to the acceptance procedures and criteria set out in Annexure 7 of the Contract to demonstrate and verify that the Services has been successfully delivered and the operation of the System meets the requirements in the Contract.

1.1.3 "Affiliate" of any party to this Contract means any company or other entity which, directly or indirectly, controls such party or is controlled by such party or is under common control with such party, where "Control" means power and ability to direct the management and policies of the controlled company through ownership of or control of more than fifty percent of the voting shares of the controlled corporation by contract or otherwise.

1.1.4 "Business Day" shall mean weekdays excluding any public holidays in the Territory.

1.1.5 "Certificate of Completion (COC)" shall mean the certificate signed by both Customer and Supplier, indicating that Supplier has implemented and completed the whole or an Acceptance Unit of the Works in accordance with the Acceptance Unit as set out in Article 11.

1.1.6 "Confidential Information" shall mean all information, data, know-how, whether it is technical in nature or not, which is disclosed to the other party, and which is related to research, technology, design, Equipment and business activities or strategies of the proprietor, which is either marked or stated to be confidential, or is by its nature and/or its name reasonably intended to be confidential.

1.1.7 "Contract" shall mean the present Contract signed by the Supplier and the Customer, any Annexure attached hereto.

1.1.8 "Day" shall mean a calendar day of the Gregorian Calendar.

1.1.9 "Documentation" includes but is not limited to Equipment operation manuals, technical pamphlets, catalogues, advertising materials, specifications and all other materials in relation to the Equipment and the business of the Supplier embodied either in hard copies or in any electronic form or other form.
1.1.10 "Equipment" shall mean the hardware, software, materials and components to be supplied, installed, tested, and used under this Contract and more particularly described in Annexure 1: Equipment List and Price Schedule.

1.1.11 "Export Control Laws" shall mean all export laws and regulations of the United States of America as well as United Nations Security Council resolutions and international treaties.

1.1.12 "Huawei" shall mean Huawei Technologies Co., Ltd, one of the Suppliers under this Contract.

1.1.13 "CMEC" shall mean China Machinery Engineering Corporation, one of the Supplier under this Contract.

1.1.14 "Network" shall mean the network connecting the Equipment by which the Customer operates its telecommunication system;

1.1.15 "Parties" shall mean the Supplier and the Customer collectively, and "Party" shall mean either the Supplier or the Customer as the context dictates.

1.1.16 "Parties' Representatives" shall mean the person or persons who is duly authorized by one of the Parties in writing to act on its behalf.

1.1.17 "Services" shall mean the totality of the services to be provided under this Contract including but not limited to survey, engineering, installation, construction, testing, commissioning, maintenance, training during the term of this Contract and technical support during the Warranty Period.

1.1.18 "Site" shall mean the place where the Equipment is to be installed and Services to be operated.

1.1.19 "Software" shall mean the set of programs embedded in the Equipment necessary for the control, operation and performance of the Equipment in accordance with the specification and licensed or sub-licensed by the Supplier to the Customer under this Contract.

1.1.20 "Subcontractor" shall mean a party to whom the Supplier has subcontracted any of the Services for the purpose of implementation of this Contract.

1.1.21 "Taxes" shall mean any and all taxes, including but not limited to income taxes, input and output value-added tax, withholdings, tariffs, levies, duties, and imposts, or any similar tax-related charges or levies of whatsoever nature imposed, levied or assessed by any governmental authority within the Territory.

1.1.22 "Technical Specifications" shall mean the technical specifications set out in Annexure 2: Detailed Solution Proposal.

1.1.23 "Territory" shall for the purpose of this Contract, mean the Republic of Ghana.

1.1.24 "Total Contract Price" means the total price of the Equipment and related Services which the Customer will purchase under this Contract as set out in Annexure 1: Price Schedule.
1.1.25 "Trademark(s)" shall mean those trademarks, trade names, service marks, slogans, designs, distinctive advertising, labels, logos, and other trade-identifying symbols as are or have been developed and used by Supplier or any of its Affiliate companies anywhere in the world and which Supplier owns or has the right to use in the Territory.

1.1.26 "Unit Price" shall mean the unit prices specified in Annexure 1.

1.1.27 "USD" or "U.S. Dollars" shall mean the lawful currency of the United States of America.

1.1.28 "Works" means the integrated Project to be designed, executed and completed by the Supplier under the Contract.

1.1.29 "Financing Agreement" means the financing agreement to be entered into between the Financing Bank and Ministry of Finance & Economic Planning of Ghana for the purpose of providing adequate funding in support of this Project to be implemented under this Contract.

1.1.30 "Time for Completion" means a period of two years, calculated from the Commencement Date.

1.1.31 "Commencement Date" means the day when all the following conditions have been fulfilled:
   1) the Financing Agreement has been signed and come into effect;
   2) the full advance payment for both Huawei and CMEC specified in Article 5 has been respectively remitted to the Huawei's or CMEC's designated account; and
   3) full advance payment guarantee issued by both Huawei and CMEC in favor of Customer;
   4) Provision of tax exemption certificate by the Customer to the Supplier;
   5) The Customer has obtained Performance Guarantee issued by both Huawei and CMEC.
   6) Parliamentary approval has been obtained.

1.1.32 "Variation" shall means any changes to works.

1.1.33 "Effective Date" shall mean the date of signature of this contract by all parties.

1.2 Interpretation

Except where the context requires otherwise, this Contract will be interpreted as follows:

1.2.1 Except that article headings are for ease of reference only and do not affect the interpretation or construction thereof, all the other contents included in this Contract, i.e. the recitals, provisions, annexure and all other contents of this Contract, shall have same effect and be binding upon the Parties.

1.2.2 The singular includes the plural and vice versa.
1.2.3 Where the context so requires, reference to a person shall be construed as including references to an individual, firm, company, corporation, unincorporated body of persons or any State or agency thereof.

1.2.4 Where any act, matter or thing is required by this Contract to be performed or carried out on a certain day and that day is not a Business Day then that act, matter or thing shall be carried out or performed on the following Business Day.

1.2.5 References to statutes or statutory provisions include references to any orders, or regulations made there under and references to any statute, provision, order or regulation include references to that statute, provision order or regulation as amended, modified, re-enacted or replaced from time to time whether before or after the date thereof.

1.2.6 No rule of construction applies to the disadvantage of either Party for preparing this Contract in whole or in part.

2 SCOPE AND SUBJECT MATTER OF SUPPLY

The Customer agrees to purchase from the Supplier and the Supplier agrees to supply to the Customer, the Equipment and related Services as set out in Annexure 1: Price Schedule. The entire scope under this Contract consist of the scope provided by Huawei and the scope provided by CMEC, which has been defined and stipulated among their respective obligations under the terms and conditions of this Contract and its annexures thereof in connection with the performance of all the obligations and responsibilities of the Contract with the Customer.

3 CONTRACT PRICE

3.1 The Total Contract Price is USD 234,604,266 (TWO HUNDRED AND THIRTY FOUR MILLION SIX HUNDRED AND FOUR THOUSAND TWO HUNDRED AND SIXTY SIX United States Dollars), as detailed in Annexure 1.1 to this Contract. The Price is broken down as below as per Huawei's and CMEC's Scope:

3.1.1 The price of Huawei's scope ("Huawei Portion") as set out in Annexure 1.2: USD 143,288,283;
   - Equipment Amount: USD 105,680,920
   - Service Amount: USD 37,607,363 (including Training Service Amount: USD 944,660 and Other Service Amount: USD 36,662,703)

3.1.2 The price of CMEC's scope ("CMEC Portion") as set out in Annexure 1.3: USD 91,315,983
   - Equipment Amount: USD 9,897,012
   - Service Amount: USD 81,418,971

3.2 All payments to be made to the Supplier under this Contract shall be made without any set-off or counterclaim, free from and clear of any tax deduction and/or
3.2 All payments to be made to the Supplier under this Contract shall be made without any set-off or counterclaim, free from and clear of any tax deduction and/or withholding. Huawei Portion shall be paid by the Customer to Huawei, while CMEC Portion shall be paid by the Customer to CMEC.

3.3 The Total Contract Price of Equipment are quoted according to CIP in accordance with INCOTERMS 2010 of the International Chamber of Commerce, and do not include any Taxes incurred within the Territory.

4 TAXES

4.1 The Customer shall obtain Tax exemption or duty waiver for the Supplier and its affiliates and subcontractors, such as Huawei Technologies (Ghana) S.A. Limited. In case the Customer fails or delays to provide the required tax exemption certificate to the Supplier, its affiliates and subcontractors (including Huawei Technologies (Ghana) S.A. Limited) as requested by the Supplier, all Taxes payable in the Territory and demurrage charge or any other expenses incurred in relation to this Contract shall be born and paid by the Customer.

4.2 Unless otherwise agreed in writing by the Parties hereto, the Total Contract Price does not include any Taxes incurred within the Territory; and such Taxes shall be borne by the Customer in addition to the Contract price, and shall be paid directly to the relevant authorities. In case any authorities within the Territory require the Supplier to pay any Taxes required by laws and regulations (and changes in law from time to time) in respect of the performance of the Contract, the Customer shall reimburse the same amount of the Taxes paid by the Supplier on demand.

4.3 All taxes payable under this Contract outside of the Territory shall be borne by the Supplier and all taxes payable under the Contract within the Territory shall be borne by the Customer.

5 TERMS OF PAYMENT

5.1 Invoicing Schedule and Payment of Huawei Portion

5.1.1 All invoices under this Contract shall be quoted in U.S. Dollars and all payments shall be made in U.S. Dollars.

5.1.2 The payment terms of this Contract shall be as follows and subject to final Financing Agreement:

1) **ADVANCE PAYMENT for Huawei Portion**

   The Customer shall pay Huawei an advance payment of **twenty-five percent (25%)** of Huawei Portion of the Total Contract Price within 30 days after the signature of the Financing Agreement, subject to the submission of advance payment guarantee for an equivalent amount valid until the aggregate value of the Equipment delivered and Services rendered by Huawei, equals the amount of advance payment in the form acceptable to
the Customer. The advance guarantee shall be issued by a bank acceptable by the Customer.

2) **BALANCE PAYMENT for Equipment Amount**:

The Seventy Five percent (75%) balance payment for Equipment Amount of Huawei Portion as set out in above Article 3.1.1 under this Contract shall be as follows:

Sixty percent (60%) of the value of each shipment shall be invoiced against presentation of the following documents, where partial shipment is allowable

- Clean Bill of Lading (B/L) or Airway Bill
- Packing List(s)
- Simple Commercial Invoice

Fifteen percent (15%) of the value of each shipment shall be invoiced upon signing of Proof of Delivery (POD), which shall be signed upon Equipment arrival at Customer's warehouse according to the Article 10.2.2 of the Contract. The Customer shall keep the Equipment in its own warehouse after clearance.

3) **BALANCE PAYMENT for Service Amount**

For Training Service Amount: The Seventy Five percent (75%) balance payment for the Training Service Amount of Huawei Portion as set out in above Article 3.1.1 under this Contract shall be as follows:

Total amount covering thirty percent (30%) of the training Service under this Contract shall be invoiced upon completion of survey and design of the Worksevidenced by a report submitted to the Customer by the Supplier.

Forty five percent (45%) of the remaining value of the training Service shall be invoiced upon completion of the relevant training evidenced by a report submitted to the Customer by the Supplier.

For Other Services Amount: The Seventy Five percent (75%) balance payment for Other Service Amount of Huawei Portion as set out in above Article 3.1.1 under this Contract shall be as follows:

Total amount covering thirty percent (30%) of the other Service shall be invoiced upon completion of survey and design of the Worksevidenced by a report submitted to the Customer by the Supplier.

Thirty percent (30%) of the amount of the Service for an Acceptance Unit of the Workshall be invoiced upon completion of the Acceptance Unit of the Works against the corresponding Certificate of Completion.

Fifteen percent (15%) of the remaining amount of the Service for any single Acceptance Unit of the Works shall be invoiced upon issuance of the corresponding Acceptance Certificate for such Acceptance Unit.

5.1.3 Performance Guarantee and Warranty Guarantee
A performance guarantee amounting to Ten percent (10%) of Huawei Portion as set out in above Article 3.1.1 shall be submitted by Huawei to the Customer before the Commencement Date. The performance guarantee shall guarantee Huawei’s performance of Huawei’s scope under the Contract and remain valid for 24 months after the Commencement Date. The amount of the performance guarantee will be automatically reduced in proportion to the value of each Acceptance Unit with the corresponding Acceptance Issued.

A warranty guarantee amounting to one percent (1%) of Huawei Portion as set out in above Article 3.1.1 shall be submitted by Huawei to Customer on the expired date of the performance guarantee. The warranty guarantee shall guarantee the Equipment and Services for the warranty period of Huawei’s scope and expire upon twenty-four (24) months after date of its issuance.

5.2 Invoicing Schedule and Payment of CMEC Portion

5.2.1 All invoices under this Contract shall be quoted in U.S. Dollars and all payments shall be made in U.S. Dollars.

5.2.2 The payment terms of this Contract shall be as follows:

1) **ADVANCE PAYMENT** for CMEC

   The Customer shall pay CMEC an advance payment of twenty-five percent (25%) of the CMEC portion of the Total Contact Price within 30 days after the signature of the Financing Agreement, subject to the submission of advance payment guarantee for an equivalent amount valid until the aggregate value of the Equipment delivered and Services rendered by CMEC, equals the amount of advance payment in the form acceptable to the Customer. The advance guarantee shall be issued by a bank acceptable to the Customer.

2) **BALANCE PAYMENT** for Equipment Amount:

   The Seventy Five percent (75%) balance payment for the Equipment Amount of CMEC Portion as set out in above Article 3.1.2 under this Contract shall be as follows:

   Sixty percent (60%) of the value of each shipment of the Equipment shall be invoiced against presentation of the following documents, where partial shipment is allowable:
   - Clean Bill of Lading (B/L) or Airway Bill
   - Packing List(s)
   - Simple Commercial Invoice

   Fifteen percent (15%) of the value of each shipment of the Equipment shall be invoiced upon signing of Proof of Delivery (POD), which shall be signed upon Equipment arrival at Customer’s warehouse according to the Article 10.2.2 of the Contract. The Customer shall keep the Equipment in its own warehouse after clearance.

3) **BALANCE PAYMENT** for Service Amount
The Seventy Five percent (75%) balance payment for the Service Amount of CMEC Portion as set out in above Article 3.1.2 under this Contract shall be as follows:

Total amount covering thirty percent (30%) of the corresponding Service shall be invoiced upon the completion of survey and design of the Worksevidenced by a report submitted to the Customer by the Supplier.

Thirty percent (30%) of the amount of the corresponding Service for any Acceptance Unit of the Worksshall be invoiced upon completion of the Acceptance Unit of the Works against the corresponding Certificate of Completion.

Fifteen percent (15%) of the remaining amount of the Service for any Acceptance Unit of the Works shall be invoiced upon issuance of the corresponding Acceptance Certificate for such Acceptance Unit.

5.2.3 Performance Guarantee and Warranty Guarantee

A performance guarantee amounting to Ten percent (10%) of CMEC Portion as set out in above Article 3.1.2 shall be submitted by CMEC to the Customer before the Commencement Date. The performance guarantee shall guarantee CMEC’s performance of CMEC’s scope under the Contract and remain valid for 24 months after the Commencement Date. The amount of the performance guarantee will be automatically reduced in proportion to the value of any Acceptance Unit of the Works with the corresponding AC issued.

A warranty guarantee amounting to one percent (1%) of the CMEC Portion as set out in above Article 3.1.2 shall be submitted by CMEC to Customer on the expired date of the performance guarantee. The warranty guarantee shall guarantee the Equipment and Service for the warranty period of CMEC’s scope and expire within twenty four (24) months after its date of issuance.

5.3 GENERAL TERMS

5.3.1 All invoices under this Contract shall be approved for payment by the Customer and paid within thirty (30) days after its issuance by T/T to the Supplier’s bank account as indicated in Article 5.3.4 below. In case any Party has a dispute over an invoice, a written notice shall be sent to the other Party within ten (10) days after receipt of the invoice. Notwithstanding the dispute over an invoice, the Customer shall approve all undisputed amounts as they become due. Any dispute shall be settled in accordance with the procedure described in Article 19.

5.3.2 All payments to be approved by the Customer to the Supplier under this Contract shall be made without any set-off or counterclaim, free from and clear of any Taxes deduction, except that the Customer is legally required to make a Taxes deduction, in which case the sum payable by the Customer shall be increased in proportion necessary to protect the Supplier from detrimental impact to the effect as if no such deduction or withholding had been made or required to be made.

5.3.3 If the Customer makes the payment to the Supplier without set-off, counterclaim, or required withholding or deduction and a subsequent audit identifies that a withholding or deduction should have been made from the
payment, the Customer shall be liable to pay and bear this withholding or
deduction and any interest and penalties due thereon to the relevant authority.

5.3.4 The payments made for Huawei Portion under this Contract shall be remitted
to Huawei's bank account as follows:

- **Huawei's Account:**

<table>
<thead>
<tr>
<th>Beneficiary Name</th>
<th>Huawei Technologies Co., Ltd.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Name</td>
<td>The Export-Import Bank of China, Shenzhen Branch</td>
</tr>
<tr>
<td>Swift Number</td>
<td>EIBCCNBJSZT</td>
</tr>
<tr>
<td>Bank Address</td>
<td>Nanfang stockjobber Bldg. 2016 Jianshe Road, Shenzhen, China</td>
</tr>
<tr>
<td>Account Number</td>
<td>2020000100000073772</td>
</tr>
<tr>
<td>Currency</td>
<td>USD</td>
</tr>
</tbody>
</table>

The payments made for CMEC Portion under this Contract shall be remitted to
CMEC's bank account as follows:

- **CMEC's Account:**

<table>
<thead>
<tr>
<th>Beneficiary Name</th>
<th>CHINA MACHINERY ENGINEERING CORPORATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Name</td>
<td>The Export-Import Bank of China</td>
</tr>
<tr>
<td>Swift Number</td>
<td>EIBCCNBJ</td>
</tr>
<tr>
<td>Bank Address</td>
<td>No.30, FuXingMenNei Street, XiCheng District, Beijing 100031, P.R.China</td>
</tr>
<tr>
<td>Account Number</td>
<td>1360000100000951543</td>
</tr>
<tr>
<td>Currency</td>
<td>USD</td>
</tr>
</tbody>
</table>

5.3.5 The Payment shall not be made into any bank account other than the bank
account identified in this Contract. Any notice for changing the information of
the Supplier’s bank account will take effect provided that it is duly issued and
signed by the Authorized Representative of the Supplier or any person so
authorized in writing by the Supplier.

### 6 IMPLEMENTATION SCHEDULE

6.1 During the term of this Contract, the Parties hereto shall perform their respective
obligations strictly in accordance with Annexure 3: Responsibility Matrix and
Annexure 4: Implementation Schedule, except otherwise specified in this
Contract.

6.2 The Customer shall continuously keep the Supplier informed in writing, about
any delay during the implementation of the Works that may affect any or all
milestones or any of Supplier’s activities in the relevant schedule. Such
information shall include the cause for delay, the expected duration of the delay
and the actions taken or proposed by Customer to minimize the effects to the
Supplier.

6.3 Should the Customer fail to meet or be delayed in meeting any of its
responsibilities set forth in this Contract, including but not limited to payment of
the Contract Price, customs clearance, Annexure 3: Responsibility Matrix and
Annexure 4: Implementation Schedule of the Contract, then the Supplier shall
be entitled to extension of Time for Completion for a period of at least the same
duration as the Customer's delay.

7 PACKAGING

7.1 The Supplier shall conspicuously mark the following in English on at least two
(2) sides of each package of the Equipment:
   A. Contract No.
   B. Consignee
   C. Destination
   D. Case No.
   E. Gross/Net weight (kg)
   F. Measurement (LxWxH in cm)
   G. Size

7.2 Pursuant to the requirements under the law applicable to the loading, unloading
and shipping of the various types of Equipment and taking into consideration the
characteristics of such Equipment, the packages shall also be conspicuously
marked with "Handle with care", "Right side up", "Keep dry", etc. in English or
with appropriate international trade practice symbols and illustrative symbols.

8 DELIVERY TERMS

8.1 The trade term is CIPTema Port, Accra, Ghana, which shall be interpreted in
accordance with INCOTERMS 2010 of the International Chamber of Commerce.

8.2 Port of Shipment: Any port
   Port of Destination: Tema Port, Accra, Ghana

8.3 Transshipment: allowed
   Partial shipment: allowed
   Multi-transportation: allowed

8.4 The Supplier shall forward a copy of the following documents to the Customer
by way of facsimile within Seven (7) working days of the shipment:
   A. Transport document (bill of lading or airway bill, as the case may be)
   B. Commercial invoice;
   C. Packing list;
8.5 Time for Completion of the Works shall be Two (2) years calculated from the Commencement Date of the Works.

8.6 Before the Commencement Date, the Supplier shall not be liable to commence any of the Works, including but not limited to manufacturing, shipment, provision of Services or any other work included in the Works. If actual Commencement Date falls behind the schedule stated in the Annexure 4: Implementation Schedule of this Contract, then the said Implementation Schedule shall be postponed accordingly. During the Time for Completion, The Supplier shall complete the whole of the Works, including: a) completing all work which is stated in the Contract as being required for the Works, as the case may be; and b) achieving the passing of the AT for all the Acceptance Units of the Works.

8.7 The Customer shall, at its own cost and expense, be responsible for obtaining any import license or other official authorization and carrying out all customs formalities for the importation of the Equipment, as well as for their transit through any other countries. All customs duties, tariffs, fees, taxes, assessments and the charges of any nature whatsoever imposed and levied in the Territory in connection with the importation of the Equipment, including any demurrage charges, if any, shall be born and paid by the Customer.

8.8 If any material of the Equipment or spare parts is upgraded or ceases to be produced during the performance of the Contract, the Supplier is entitled to replace them with the latest version of relevant Equipment or spare parts, whose functions and capacity shall be at least at the same level with the Equipment or spare parts being replaced.

8.9 The Supplier shall be responsible for transporting the Equipment from the port of destination to the Site.

9 TITLE & RISK TRANSFER

9.1 Title to the Equipment excluding the software shall pass from the Supplier to the Customer only after the Customer has paid the Total Contract Price.

9.2 The risk of loss and damage to the Equipment shall pass from the Supplier to the Customer upon delivery at the Tema Port. The Supplier shall bear the risk of loss and damage to the Equipment during the transportation of the Equipment from Tema Port to the designated warehouse and from the designated warehouse to the Site.

10 STANDARDS & INSPECTION

10.1 Standards

The Equipment supplied under this Contract shall conform to the standards and requirements set out in Annexure 2: Detailed Solution Proposal. For any part of the Equipment that is not stipulated in Annexure 2, the same shall conform to the relevant authoritative standards of the Equipment's country of origin.
10.2 Open Package Inspection

10.2.1 After the Equipment is unloaded at Customer's warehouse, the Customer shall at its own cost and as soon as possible carry out a preliminary inspection of the shipment to the extent of the number of packages and the packing conditions. The Supplier may, at its option, send representatives to participate in the preliminary inspection. Thereafter, the Parties hereto shall jointly issue a written confirmation of such preliminary inspection.

10.2.2 After the arrival of the Equipment at Customer's warehouse, the Customer shall conduct an open-package inspection, and the Supplier or its representative shall participate and/or observe the same. The Customer shall notify the Supplier in writing as soon as practicable and not later than seven (7) Business Days prior to the proposed date of the open-package inspection. The inspection shall be completed within seven (7) days and a Proof of Delivery ("POD") shall be signed by the Customer which certifies the Equipment provided by the Supplier has been already received and accepted by the Customer and the Equipment shall not be returned to or replaced by the Supplier except for the defective Equipment in line with the warranty policy during the Warranty Period as set forth in Article 13.

10.2.3 The Parties hereto agree that if there is any shortage, missing or damaged item/s in the delivered Equipment during the open-package inspection, then a detailed record of such shortage, missing or damaged item/s shall be made and signed by both Parties. If any shortage, missing or damage to the Equipment discovered during the open-package inspection is proved to be the fault of the Supplier, the Supplier shall replace, repair or supplement such Equipment or any part thereof as soon as possible. Nevertheless, the Implementation Schedule may be postponed or extended by mutual agreement of both Parties taking into account the actual effect of such shortages, missing or damaged items. If the representatives of both Parties cannot reach a consensus on the open-package inspection record, a competent third party shall then be appointed by both Parties, at supplier's cost, to conduct a separate inspection of the Equipment. The Inspection Certificate issued by such party shall be final and binding upon the Parties hereto.

10.2.4 The time period to conduct the open-package inspection is two (2) weeks from the date of arrival of the Equipment at the Customer's warehouse. Should the Customer fail to conduct the said inspection in time, unless otherwise agreed upon by the Parties, the open-package inspection shall be deemed to have been completed satisfactorily upon the expiry of the two (2) weeks and the Customer shall be deemed to have accepted the Equipment. Thereafter, the Supplier is authorized to proceed with the installation of the Equipment as set out in Article 11.2.

10.2.5 The Supplier's Personnel
The Supplier shall ensure that the staff it provides under this Contract are suited in skill, health and temperament for the conditions and environment in which the work is to be implemented.

The Supplier shall be solely responsible for the remuneration of its personnel. The Supplier and its personnel shall comply with the laws and regulations in force in Ghana.

10.2.6 The Customer's Representative

The Customer hereby appoints Bureau of National Communications (BNC) to represent it in this project.

The Customer may from time to time appoint other representatives than the Customer to act on its behalf. The Customer shall give the Supplier prior written notice and details of the appointment of any such representative including the specific tasks assigned to the said representative.

The Customer's representatives may include competent engineers and inspectors to inspect and or test the equipment. The assignment shall not be effective until a copy of the letter of assignment is received by the Supplier.

The Customer shall ensure that its representatives perform its obligations in the manner required under the Contract.

11 INSTALLATION & TESTING

11.1 General provisions

11.1.1 In order to facilitate the progress of the installation and testing of the Equipment, the Parties shall perform their respective duties in accordance with Annexure 3: Responsibility Matrix and Annexure 4: Implementation Schedule, except otherwise specified in this Contract. Each Party shall bear its own costs incurred in the performance of its obligations herein. The Customer shall assist the Supplier in installing, erecting and commissioning the Equipment and for such purpose; the Customer shall grant the Supplier access to the Equipment and shall, upon the Supplier's reasonable request, make all necessary personnel, equipment and facilities available to the Supplier at no cost to the Supplier.

11.1.2 Each Party shall nominate a representative being the interface between the Parties who shall be responsible for managing the performance of the Contract within the Party's own organization. The representatives will be responsible for all matters in connection with the performance of this Contract, including but not limited to the installation, testing and commissioning of the Equipment and any Acceptance Test.

11.2 Site Preparation and Installation

11.2.1 Prior to Site preparation and installation, the Customer shall, if requested by the Supplier, facilitate the Supplier in conducting preliminary site surveys to ascertain the actual dimension, size, or
quantities of installation materials so as to meet the requirements for installation of the Equipment. Upon completion of the Site survey, the Supplier shall be entitled to make corresponding adjustments to the installation materials, with no increase or decrease in the Contract Price.

11.2.2 Without prejudice to Annexure 3: Responsibility Matrix, the installation shall be carried out after the Site is ready for the installation including but not limited to the construction of the following infrastructure and obtaining of all relevant permissions, approvals, licenses:

11.2.2.1 The Customer shall be responsible for acquiring and providing legal and physical possession of the Site and access thereto, and for providing possession of and access to all other areas reasonably required for the proper execution of the Contract, including all requisite rights of way. The Customer shall give to the Supplier and/or its authorized sub-contractors full possession and accord all rights of access thereto on or before the date(s) specified in the Contract;

11.2.2.2 The Customer shall obtain or have obtained the planning, zoning, construction, operation, civil-facility-related or similar permissions for the performance of this Contract, and any other permissions as having been (or being) obtained by the Customer or can be obtained only in the Customer’s name. The Customer shall indemnify and hold the Supplier harmless against and from the consequences of any failure to obtain all above-mentioned permits, licenses, certificates, approvals, etc;

11.2.2.3 For all other permits, approvals and/or licenses which local, state or national government authorities or public service undertakings require the Supplier to obtain, the Customer shall, if requested by the Supplier, use its best endeavors to assist the Supplier in obtaining same in a timely and expeditious manner.

11.2.2.4 To the extent that any of the Equipment is required to interface with the equipment of any other supplier, the Customer shall obtain all necessary permissions, software, documentation and the like necessary for the Supplier to effect such interfacing and the Customer shall be responsible for all related costs. The Customer shall ensure that all such permissions, software, documentation and the like are legally obtained and the Customer shall indemnify the Supplier against all and any costs or loss or damage or harm it may suffer as a result of the Supplier’s use of permissions, software, documentation and the like obtained illegally.

11.2.3 The building where the Equipment is to be installed, shall comply with the Supplier’s requirements, and shall be capable of being made
secure and fully ready and able for the Equipment to be installed, including:

11.2.3.1 The appropriate environmental conditions;
11.2.3.2 The electrical and mechanical fittings being safe and in full operation; and
11.2.3.3 The supply of electricity, utility power, water and air conditioning in full operation.

11.2.4 The Customer shall notify the Supplier in writing upon the completion of preparation for the Site. The Supplier’s representative shall be allowed to inspect the Site to verify that it complies with relevant and necessary environmental specifications. If any delay is caused by the Site not complying with the environmental specifications, the Implementation Schedule shall be extended or postponed for a period of at least the same duration as the Customer’s delay in making the Site ready.

11.2.5 The Customer shall permit the Supplier and its employees and/or the Subcontractors to access the Site freely at all times for conducting the installation and tests or for any other reason for the purposes of this Contract.

11.2.6 The Customer shall be responsible for the proper fencing, guarding, lighting and security of all Works on the Site, and for the proper provision of the temporary guards and fences as far as the same may be rendered necessary by reason of the works and for the accommodation and the protection of the owners and the occupiers of the adjacent property, the public and the others.

11.2.7 Installation by the Supplier

11.2.7.1 The Installation shall be implemented by the Supplier in accordance with the technical specifications annexed to this Contract.

11.2.7.2 The Supplier may conduct site surveys to ascertain the quantity of materials needed for installation, and to make corresponding adjustments to the material which is to be delivered to the Customer so as to meet the actual requirements of the installation.

11.2.8 Certificate of Completion

If the Works or any Acceptance Unit is completed by the Supplier, either Huawei or CMEC, as the case may be, the Supplier and the Customer shall jointly sign a Certificate of Completion (COC) for the Works or relevant Acceptance Unit, if the Customer fails to sign a COC within seven (7) days after receipt of the Supplier’s notice, the COC shall be deemed to have been signed, on the last day of the said seven (7) day period, for the Works or relevant Acceptance Unit.

11.3 Acceptance Test

Within seven (7) days after the completion of the installation, the AT shall be conducted by the Customer under the supervision of the Supplier. The
representatives of the Parties shall issue the AC within three (3) Days after the date of completion of AT if the performance of the Works complies with Annexure 7: Acceptance Criteria. AC for Works included in either of Huawei Portion or CMEC Portion shall be separately and respectively issued to Huawei or CMEC accordingly.

If the Customer fails to issue the Acceptance Certificate within fourteen (14) days after completion of Acceptance Test, the Acceptance Test shall be deemed to pass and the Acceptance Certificate shall be deemed to be issued to the Supplier on the fourteenth (14th) day following the Supplier’s submission of the application for the Acceptance Certificate, provided that the Supplier has passed all inspections and tests on completion. The date of completion of AT shall be the Acceptance Certificate date.

11.4 General Provisions for Acceptance Tests

11.4.1 If minor defects occur which do not impede the normal operation, the Acceptance Certificates shall be issued despite such deficiencies. However, such defects shall be recorded in the Snag List and such defects shall be rectified by the Supplier as soon as practicable.

11.4.2 In the case of major defects occurring due to the fault of the Supplier which impede the proper operation, the acceptance test shall be postponed. The Parties hereto shall agree to schedule a new acceptance test to be conducted in accordance with the actual situation. The new Acceptance Test shall be completed within one (1) month after the date of the first Acceptance Test or such other time as may be mutually agreed between the Parties in writing. The Supplier shall take effective measures to achieve the performance in the new Acceptance Test.

11.4.3 The Supplier shall be responsible for making good or rectifying, at its cost, the inherent defects of the Works occurring during the tests and the trial run period. The Supplier’s personnel are entitled to use the spare parts delivered under this Contract provided that the spare parts thus used, are replaced free of charge, as soon as possible. In the event of any other failures or defects, the Supplier’s personnel at the Site shall render their assistance to rectify the failures or defects at the Customer’s cost and expense if the failure of the Acceptance Tests is not attributable to any fault of the Supplier, such cases include but are not limited to:

11.4.3.1 the Sites not being ready for the installation of the Equipment; or
11.4.3.2 the transmission lines, which do not form part of this Contract, are not available.
11.4.3.3 the failure of supply of electricity, utility power and water, etc
11.4.3.4 Force Majeure
11.4.3.5 any other reason not attributable to the Supplier.
11.4.4 If the Customer puts the Network or any parts thereof where the Equipment is embedded into commercial operation, the Acceptance Test shall be deemed to have satisfactorily completed and passed and Acceptance Certificates shall be issued by the Customer immediately or if Customer fails to do so, the Acceptance Test signed by the Customer or its engineer shall be deemed as the Acceptance Certificate issued by the Customer. In such case, the date of commencement of commercial operation shall be the date of the Acceptance Certificate.

11.4.5 If the Customer arbitrarily rejects, refuses and/or neglects to issue the Acceptance Certificates despite the fact that the Service complies with all technical standards or if there are any disputes arising from the result of the Acceptance Tests between the Parties, an independent party shall be appointed by the Parties by mutual agreement to conduct an acceptance test so as to confirm whether it complies with the technical requirements stipulated in Annexure 2: Detailed Solution Proposal.

11.4.6 The Customer shall respond to the proposed Acceptance Tests requirements and the documents to be accepted by Customer in a timely manner without undue delay and in no more than three (3) days.

11.4.7 Should the Customer’s representatives fail to attend the tests on the date agreed upon without the prior written consent of the Supplier, the Supplier may proceed with the tests and the tests shall be deemed to have been conducted in the presence of the Customer’s representatives. In such case the relevant Acceptance Certificates shall be issued by Customer immediately and in no more than three (3) days upon receipt of relevant test report provided by the Supplier or if Customer fails to do so, the Acceptance Test report signed by the Supplier shall be deemed as the Acceptance Certificate issued by the Customer.

11.5 Site Data

The Customer shall provide the Supplier prior to the Commencement Date with all relevant data on the technical conditions at the Site, including environmental conditions.

The Customer shall always update the Supplier with information on the technical and environmental conditions on the Site which come to its knowledge during the term of this Contract.

The Supplier shall give notice to the Engineer of any error, fault or other defect found in the information provided by the Customer, if the Supplier suffers delay or extra cost, extension of Time for Completion and payment for such cost shall be entitled to the Supplier.

11.6 Progress Report

11.6.1 The Supplier shall prepare and submit monthly progress reports to the Customer. The first report shall cover the period commencing from the Effective Date of the Contract to the end of the first calendar month. Thereafter, the Supplier shall submit monthly progress reports within seven (7) days following the end of the calendar month. The monthly
progress reports shall be submitted until the Completion Date or any extension thereof granted by the Customer.

11.6.2 Each report shall include:

a) A brief description of progress made in connection with the implementation of the Contract;

b) Photographs depicting progress made

c) Actual or expected dates of delivery of Equipment and Services or achievement of milestones

11.7 Acceptance Unit

Acceptance Test shall be carried out in respect of a single section, module, independent/partial system, unit or a network, as the case may be (the "Acceptance Unit"). In such case, the provisions here in Article 11.3 and 11.4 shall apply to each Acceptance Unit individually. For various categories of Services (including but not limited to network design, installation integration, network optimization, and civil work if any) shall be performed separately for each category without being affected by each other.

12 SPARE PARTS

12.1 The Supplier shall make available to the Customer the spare parts including software or its reasonable equivalent required for the operation and maintenance of the Equipment for a period of five (5) years from the date of the Preliminary Acceptance.

12.2 Notwithstanding the provisions of Article 12.1 above, if the Supplier or its supplier at any time intends to discontinue the production of the Equipment or any part thereof or any of the spare parts, the Supplier shall inform the Customer at least six (6) months in advance of such planned discontinuation and the Customer shall have the right to place a final order for delivery of the spare parts or the Equipment or any part thereof within six (6) months after receiving the notice of discontinuation of the same. The Customer shall have no claim whatsoever against the Supplier on grounds arising from the discontinuation of the production of the spare parts or the Equipment or any part thereof.

13 WARRANTY

13.1 The Supplier warrants that it has good and valid title to the Equipment prior to the transfer of the title of the Equipment to the Customer; and with regard to any license rights granted in respect of Software and Documentation, the Supplier has the rights and the power to grant such rights.

The Supplier grants the Customer a period of twenty (24) months warranty commencing from the date of the issuance of the AC (hereinafter referred to as "Warranty Period") that the quality and performance of the Equipment will comply with the requirements set out in Article 10.1.
13.2 Notwithstanding the installed Equipment having been accepted by the Customer, the Supplier shall, during the Warranty Period, and without undue delay, repair or replace without charge to the Customer any parts of the Equipment found to be faulty by reason of defective material, design or workmanship, provided that:

13.2.1 the Equipment is used and maintained under normal conditions and in accordance with the documents, information and advice furnished by the Supplier and the training provided under this Contract;

13.2.2 the Customer has given the Supplier notice of such defects not later than thirty (30) days after its occurrence; and

13.2.3 the Customer gives the Supplier every opportunity to inspect and remedy such defect.

13.3 The period of warranty applicable to the items repaired or replaced during the Warranty Period shall be ninety (90) days from the day of repair or replacement or up to the end of the original warranty period, whichever is longer.

13.4 The Supplier shall without undue delay, repair or replace without charge to the Customer any part of the Software found during the Warranty Period to cause a deviation from the functionality specified in the Annexure2: Detailed Solution Proposal, by supplying the Customer with a Software update to rectify such functionality.

13.5 Documentation of such repaired or replaced Software shall be furnished to the Customer free of charge and in a form suitable for installation in the Equipment.

13.6 In respect of any Equipment or any part thereof supplied for the purposes of this Contract which is not manufactured by the Supplier, the Supplier gives no additional warranty other than the warranty given by the original manufacturer(s).

13.7 This warranty shall only apply to defects in the parts/materials and workmanship of the Equipment. The Supplier shall not be liable under this Article if the defects are the result of:

13.7.1 improper storage, handling or usage of the Equipment;

13.7.2 the mismanagement of the Equipment by the Customer;

13.7.3 operation or application of the Equipment in material violation of the Operating Manual or the appropriate written instructions furnished by the Supplier, or any of its suppliers or Subcontractors;

13.7.4 the Equipment being subjected to conditions contrary to those stated in this Contract or not authorized by the Supplier, including but not limited to unusual or unauthorized physical, environmental or electrical stress

13.7.5 reinstallion or moving of the Equipment by a person other than the Supplier;

13.7.6 modification, alteration, repair, and/or improper wiring of the Equipment by anyone not authorized by the Supplier;

13.7.7 the use of the Equipment by a person other than the Customer;
13.7.8 the Customer's failure or refusal to install engineering changes or enhancements recommended by the Supplier;

13.8 The warranty shall not apply to consumables in operation or which normally have a life inherently shorter than the said Warranty Period.

13.9 It is understood that this Article 13 has specified all the warranties the Supplier shall give and the Customer shall be entitled to under this Contract.

13.10 The Supplier's obligations under the said warranty shall be limited to repairing or replacing the Equipment or any part thereof. The inward freight of the defective Equipment or any part thereof to the Supplier's premises shall be borne by the Customer absolutely, but the outward freight of the repaired or replaced Equipment to the Customer's premises shall be borne by the Supplier.

13.11 Not less than one (1) month prior to the expiration of the Warranty Period, the Supplier shall submit a proposal to the Customer on the terms and conditions of the maintenance Contract to be entered into between the Supplier and the Customer and the Parties shall negotiate the terms and conditions of the maintenance Contract in good faith and try to reach agreement before the end of the Warranty Period.

14 TRAINING

14.1 To facilitate a smooth implementation and handover of the manufactured equipment, the Supplier shall train the Customer's personnel on the operation, repair and maintenance of the Equipment and Works in accordance with the Training Schedule in Annex 5 of this Contract.

15 LIQUIDATED DAMAGES

15.1 Customer's delay

15.1.1 If the Customer fails, refuses or neglects to approve or pay for any sum of money payable to the Supplier one months after the payment become due under this Contract, the Customer shall pay to the Supplier liquidated damages at the rate of 0.05% (zero point zero five percent) per week of the outstanding amount calculated on a weekly basis from the due date until full settlement of the outstanding amount to the Supplier.

15.1.2 If the Customer fails, refuses or neglects to pay for any sum of money payable to the Supplier when it falls due under this Contract, the Supplier may, after giving not less than 60 days' notice to the Customer, suspend or reduce the rate of progress of part or all of the Works, including but not limited to Services and/or the Equipment unless and until the Supplier has received full settlement of any outstanding amounts. Liquidated damages will not apply in the event that the Works are suspended under this provision.

15.1.3 The Supplier's action shall not prejudice his entitlements to liquidated damages or termination under Article 16 Termination.
15.1.4 If the Supplier subsequently receives such payment before giving a notice of termination to the Customer, the Supplier shall resume normal work as soon as practicable.

15.1.5 If the Supplier suffers delay and/or incurs cost as a result of suspending work (or reducing the rate of work) in accordance with this Article, the Supplier shall give notice to the Customer and shall be entitled to an extension of time for any such delay equivalent to the period of delay caused by the Customer.

15.1.6 If the Supplier considers itself to be entitled to any extension of time for a reason attributable to the Customer or otherwise under the Contract, the Supplier shall notify the Customer providing full particulars and necessary supporting documents as soon as practicable after the Supplier becomes aware of the event or circumstances. Within ten (10) days after receiving a claim, subject to reasonable substantiation of such claim, the Customer shall agree to the extension of time by such period having due regard to all the circumstances.

15.1.7 Any agreement to the Supplier’s claim upon substantiation shall not be unreasonably withheld by the Customer.

15.1.8 If the Supplier, either Huawei or CMEC (as the case may be) suffers delay caused by any of the following:

A. a Variation, unless an adjustment to the Time for Completion has been agreed under Article 24;

B. a change in the laws of the Territory or in the judicial or official government interpretation of such laws, made after the Effective Date of this Contract;

C. any delay, impediment or prevention caused by or attributable to the Customer, the Customer’s personnel

The Supplier shall give notice to the Customer and the Supplier shall be entitled to an extension of time for such delay.

15.2 Supplier’s delay

15.2.1 If at any time during the performance of the Contract, the Supplier shall encounter conditions impeding timely delivery of Works, the Supplier shall notify the Customer in writing of the fact of delay, its likely duration and its costs.

15.2.2 A delay by the supplier in the delivery of Equipment and rendering of Services, and performance of the Works shall render supplier to the following:

1) Forfeiture of its performance guarantee as per terms of the guarantee.

2) Imposition of liquidated damages as stipulated herein.

3) Termination of this Contract in accordance with Article 16 of this Contract.
15.2.3 If the Works is delayed in accordance with Annexure 4: Implementation Schedule, and such delay is solely the fault of the Supplier and the Supplier fails to remedy within 10 days after the Customer's notification, the Supplier shall, upon receipt of the Customer's written notification of demand, pay to the Customer liquidated damages at the rate of 0.05% (zero point zero five percent) of the price of the Equipment or part of the Works thereof or the specific Service which is delayed and gives rise to the claim calculated on a weekly basis.

15.2.4 In any event, the accumulated aggregate sum of liquidated damages for all the delays under this Contract shall not exceed 10% (Ten percent) of the Total Contract Price.

15.2.5 The Customer may consider the termination of the Contract once the maximum deduction is reached.

15.2.6 The Customer shall deduct from the Contract Price as liquidated damages.

15.3 Fulfilment of the above obligations by the Supplier shall be deemed full discharge of the Supplier's liability with respect to liquidated damages under this Contract.

15.4 The payment of liquidated damages shall not relieve either Party from performing their obligations arising out of this Contract.

15.5 Liquidated damages shall not be cumulative in respect of the same event giving rise to delay in more than one obligation. For example, the Supplier shall not be liable for liquidated damages for the delay in delivery of Equipment as well as the delay of installation arising from the same event.

16 TER M AND TERMINATION

16.1 This Contract shall come into force on the Effective Date and shall remain in force for a period of 2 (two) years from the Commencement Date, subject to the extension by Parties, unless terminated on an earlier date in accordance with the provision of this Contract.

16.2 Either Party may terminate this Contract by serving the other Party prior written notice of not less than 40 (forty) days, under the following circumstances:

1) if the other Party fails to perform its obligations and this is a substantial breach of this Contract and fails to remedy the breach within the period of time granted by the non-defaulting Parties.
2) if a party fails to perform within the period of the Contract and any extension that both parties have mutually agreed;
3) the conditions and consequences of force-majeure which have a material adverse effect on either Party's ability to perform continuously for a period in excess of six (6) months and the Parties have been unable to find an equitable solution;
4) if the other Party ceases or threatens to cease to carry on its principal
business;
5) if the other Party shall pass a resolution, or any competent court shall make an order, that the affected party shall be dissolved or if a trustee in bankruptcy, liquidator, receiver, or manager on behalf of a creditor or similar officer shall be appointed;
6) if the other Party makes any arrangement or enters into any scheme for the benefit of its creditors;
7) if there are material changes in the other party’s ownership or control which affects its ability to perform its duties under this Contract.

16.3 Termination of this Agreement shall not relieve any Party from any obligation arising or incurred hereunder before the date of effectiveness of such termination.

16.4 Upon the termination of this Contract, the Customer shall promptly return to the Supplier (or otherwise dispose of as the Supplier may instruct) all documentation or materials (in hard and soft copy) and/or any copies or extracts thereof containing confidential and/or proprietary information as defined in Article 1.1.6.

17 ASSIGNMENT & SUBCONTRACT

17.1 Assignment
Except as otherwise provided in this Contract, neither Customer nor Supplier may assign its rights or obligations created under this Contract without a prior written consent of the other Party. However, Customer agrees that Supplier may assign the account receivables and its associated rights to its affiliate or a third party at its sole discretion.

17.2 Subcontract
Without violating Article 17.1, the Supplier shall be entitled to subcontract all or any part of this Contract to competent Subcontractor(s) provided that the Supplier guarantees the Customer that the Subcontractor(s) will perform its obligations in the manner as the Supplier is required to do in accordance with this Contract. However, Supplier shall be responsible for the satisfactory performance of the whole Contract.

18 LIMITATION OF LIABILITY

18.1 The Customer warrants that it has not relied on any representations made by the Supplier which have not been stated expressly in this Contract, or upon any descriptions, illustrations or specifications contained in any documents including catalogues or publicity materials produced by the Supplier.

18.2 The Customer acknowledges that to the extent that the Supplier has made any representation which is not otherwise expressly stated in this Contract, the Customer has been provided with an opportunity to independently verify the accuracy of that representation.
18.3 Except for the liability relating to injury to persons including death, the total aggregated liability of the Supplier on all claims of any kind whether in contract, warranty, indemnity, tort (including negligence and statutory liability), or otherwise arising out of the performance of the contract or use of the Equipment, Sevices and Works, shall not exceed 100% (one hundred percent) of the Total Contract Price or 100% of the cost of the Equipment as the case may be.

18.4 In the event that any limitation or provision contained in this Article and/or this Contract is held to be invalid or unenforceable for any reasons whatsoever and the Supplier is held to be liable for loss or damage that would otherwise have been excluded, such liability shall be limited to the amount equivalent to 100% (one hundred percent) of the total price of the parts or Equipment or Service which occasioned or caused such loss or damage. For avoidance of doubt, under the aforesaid circumstance, either Huawei's or CMEC's total liability shall not exceed 100% of the value of the respective portion of Huawei or CMEC as said in the above Article 3.1 under this Contract.

19 FORCE MAJEURE

19.1 Provided that it has complied with the provisions of Article 19.2, neither Party shall be in breach of this Agreement nor liable for any failure or delay in performance of any obligations under this Agreement (the time for performance of the obligations shall be extended accordingly) arising from or attribute to acts, events, omissions or accidents beyond its reasonable control ("Force Majeure Event"), including but not limited to any of the following:

19.1.1 Acts of God, flood, earthquake, windstorm or other natural disaster;
19.1.2 epidemic or pandemic;
19.1.3 war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions which has an adverse effect on this Agreement;
19.1.4 terrorist attack, civil war, civil commotion or riots;
19.1.5 nuclear, chemical or biological or radiological contamination or nuclear warfare or sonic boom;
19.1.6 any law or governmental order, rule, regulation or direction, or any action taken by a government or public authority, including but not limited to imposing an embargo, export or import restriction, quota or other restriction or prohibition, or failing to grant a necessary licence or consent;
19.1.7 fire or explosion;
19.1.8 loss at sea;
19.1.9 adverse weather conditions, including but not limited to heavy or monsoon rain;
19.1.10 interruption or failure of utility service, including but not limited to electric power, gas or water;
19.1.11 national strikes, national industrial action or national lockouts which have an adverse effect on this Agreement;
19.2 If either Party is subject to a Force Majeure Event it shall not be in breach of this Agreement provided that:

19.2.1 It promptly notifies the other Party in writing (not later than 30 days) of the nature and extent of the Force Majeure Event causing its failure or delay in performance, including an assessment of the effect of the Force Majeure Event from fulfilling its obligations under this Agreement; and

19.2.2 It has used all reasonable endeavours to mitigate the effect of the Force Majeure Event to carry out its obligations under this Agreement in any way that is reasonably practicable and to resume the performance of its obligations as soon as reasonably possible.

19.3 In the event that a Force Majeure Event continues for more than sixty (60) consecutive days, the Parties shall discuss and agree on the appropriate course of action to be taken to fulfill their obligations under this Agreement.

19.4 If the Force Majeure Event prevails for a continuous period of more than six (6) months, either Party shall have the right to terminate this Agreement by giving 60 days' written notice to the other. Such termination shall be without prejudice to the rights of the Parties in respect of any breach of this Agreement occurring prior to such termination or any rights (including as to payment and delivery of the Products) that have accrued prior to the termination.

20 APPLICABLE LAW & RESOLUTION OF DISPUTES

20.1 This Contract shall be governed by and construed in accordance with the laws of Ghana.

20.2 All disputes arising in connection with this Contract or the execution thereof shall be amicably settled through negotiations between the Parties. In the event that no settlement is arrived at, the dispute shall be submitted to Arbitration.

20.3 In the course of arbitration proceedings, the Parties may continue to perform their respective obligations under the Contract, with the exception of the part of the Contract under Arbitration.

20.4 The language of the Arbitration shall be English. The number of arbitrators shall be three (3). Each party shall nominate one arbitrator. The two arbitrators shall appoint a third arbitrator who will be the President.

20.5 The place of Arbitration shall be Switzerland. It shall be conducted in accordance with the UNCITRAL Rules. The arbitration process will be administered by the Swiss Chamber's Arbitration Institution (SCAI).

20.6 During the course of the Arbitral Tribunal's adjudication of the Dispute, this Contract shall continue to be performed except with respect to the part in dispute and under adjudication.

20.7 With exception of its diplomatic and consular assets and oil and petroleum installations, the Customer waives, any immunity to which it or its property may at any time be or become entitled, from any suit, judgment, service of process...
upon it or any agent, execution on judgment, set-off, attachment prior to judgment or award, attachment in aid of execution to which it or its assets may be entitled in any legal action or proceedings with respect to this Contract or any of the transactions contemplated hereby or hereunder.

21 GOVERNING LANGUAGE

21.1 English is the language in which this Contract is written and shall be the language to be used in all documents and correspondence related to the execution and performance of this Contract. In case of any discrepancy between the English version and any translation thereof, the English text shall prevail.

21.2 Where applicable, the rights and/or obligations of the Parties under this Contract shall be governed by Laws of Republic of Ghana.

22 CONFIDENTIALITY

22.1 The Parties hereby undertake to keep and maintain the Confidential Information received from the other Party during the term of this Contract in strict confidence and to use it only in accordance with the purpose of fulfilling this Contract.

22.2 The Parties hereby agree to use all reasonable efforts to take such actions as may be necessary and appropriate to prevent the unauthorized use and disclosure of the same, and to keep and maintain all such Confidential Information in strict confidence, including but not limited to:

22.2.1 ensuring that such Confidential Information is disclosed only to responsible employees of the respective Parties who have a bona fide need to know such Confidential Information and who have been properly instructed to maintain such Confidential Information in strict confidence;

22.2.2 not disclosing to any third party the terms and conditions of this Contract or any Confidential Information;

22.2.3 not disclosing the methods of manufacture and/or marketing and/or sale of the Equipment including the marketing plans or strategies; and

22.2.4 to safeguarding all documents and/or information against theft, damage, loss or access by unauthorized persons.

22.3 Neither Party shall use the name of the other Party or the name of any of its Affiliates in any promotional material or make any publicity release regarding this Contract without the prior written permission of the other Party.

22.4 Nothing herein contained shall prevent the Parties from disclosing any of the Confidential Information to any other person, firm or corporation for the purpose of re-sale or the use of the Equipment by the Customer, provided that the Customer shall obtain from such persons, firm or corporation to whom such disclosure is made a separate covenant or undertaking of non-disclosure in favor of the Supplier and the Customer. However, the Customer shall only re-sell the Equipment with the prior written approval of the Supplier.
22.5 The Parties hereto agree that the Confidential Information disclosed to the Customer has been developed and acquired by the Supplier over many years at great costs and expense.

22.6 The Parties agree that in the event of any violation of the duty of confidentiality, such violation constitutes a fundamental breach of this Contract and shall result in grave and serious injury and damage to the other Party that no monetary damages can compensate such injury and damage.

22.7 The parties agree that money damages are not a sufficient remedy for any breach of this Contract by the recipient and that the discloser shall be entitled to specific performance or injunctive relief as a remedy for any breach or threatened breach thereof, in addition to any other remedies available at law or in equity.

22.8 The Parties agree that, notwithstanding the termination of this Contract for any reason whatsoever, the provisions in relation to the Confidential Information shall survive this Contract and shall be continuing obligations for a period of five (5) years from the date of termination of this Contract.

22.9 The Parties' duty of confidentiality herein shall not apply, however, to any part of the Confidential Information which:

22.9.1 was already obtained in good faith by the receiving Party prior to the receipt thereof from the disclosing Party;

22.9.2 was already in the public domain or became so through no fault of the receiving Party;

22.9.3 was acquired by the receiving Party from a third party having the absolute right to convey the Confidential Information to the receiving Party without violating any duty of confidentiality;

22.9.4 is independently developed by the receiving Party; or

22.9.5 is approved for the release of disclosure by prior written authorization by the owner of the Confidential Information.

23 INTELLECTUAL PROPERTY RIGHTS

23.1 The Supplier agrees to indemnify and keep the Customer indemnified and harmless against all actions or claims of infringement of any third party’s patent, copyright, trade secret or other intellectual property right effective in the Territory in respect of the Customer's use of the Equipment in accordance with the terms of this Contract. The Supplier shall settle or defend the action or claim for such infringement and, at its own discretion and expense, either:

23.1.1 procure for the Customer and its successors the rights for continued use of the Equipment, or

23.1.2 replace or modify the Equipment so that it no longer infringes any such right.

23.2 The indemnity set forth in Article 23.1 is conditional upon:
23.2.1 the Customer giving the Supplier notice in writing without undue delay of any claim being made against the Customer or action threatened to be brought against the Customer or Supplier and the Customer has not made any admission with respect to the infringement of third party intellectual property rights which might be prejudicial to the defense against such claim or action;

23.2.2 the Customer permitting the Supplier at its own expense to have full authority to conduct any ensuing litigation and all negotiations for a settlement of the claim; and

23.2.3 the Supplier being informed of all circumstances which may be of relevance in the legal proceedings and the Customer providing all the necessary assistance and refraining from taking any steps in any legal proceedings which may prejudice the rights of the Supplier.

23.3 The Supplier shall not be liable for any settlements entered into and/or any expense or cost incurred by the Customer without the prior written approval of the Supplier.

23.4 In the event the Supplier fails to defend such claims or actions, the Customer shall have the right to take appropriate legal action and reasonable expenses incurred therein shall be refunded by the Supplier.

23.5 The indemnity shall not apply to a claim based on the following:

23.5.1 Supplier's compliance with the Customer's design or design instructions, or

23.5.2 use of the Equipment or Software in a manner, or for a purpose, which was not foreseeable or authorized by the Supplier, or

23.5.3 the assembly, function or use of the Equipment or Software in combination with any goods or software not supplied by Supplier, or

23.5.4 the modification of the Equipment or Software by the Customer or by any third party, or

23.5.5 the infringement occurs outside the Territory or any other place of delivery agreed to in the Contract.

23.6 In the event that any claim brought by any third party is one of those listed in Article 23.5, the Customer agrees to fully indemnify the Supplier in the same manner and to the extent that the Supplier indemnifies the Customer under the circumstances set forth in Article 23.1, insofar as the terms are applicable.

23.7 In respect of Equipment containing Software acquired under this Contract, the Customer is hereby granted a limited, non-exclusive, non-sublicensable and non-transferable license to use the Software and solely for the purpose of this Contract within the Territory.

23.8 Customer is granted no title or ownership rights or interests in the Software, and such title, rights and/or interest in the Software shall remain with the Supplier or Supplier's supplier at all times.

23.9 The Customer acknowledges and agrees that the proprietary rights or interest or other intellectual property rights in the Equipment shall remain with the Supplier. The Customer also acknowledges that the validity and ownership of
the Supplier's copyright in all the materials or spare parts supplied by the Supplier to the Customer in connection with the Equipment and all the right in its logos, emblems shall remain the property of the Supplier. The Customer undertakes not to procure, cause the registration or attempt to register the Supplier's patent, industrial design in its own name and also not to claim any rights or interests whatsoever in the Supplier's copyright within or outside the Territory.

23.10 The Customer shall not, without the Supplier’s prior written permission, delete, conceal or change or alter any of the Supplier's or its subsidiary or affiliate company's trade names, trademarks, trade devices, service marks, symbols, codes or specifications or any abbreviation, contraction or simulation thereof.

23.11 The Customer shall comply with the Supplier’s Trademark policy, shall not (a) modify any Trademark owned by the Supplier (b) apply for registration of any trademark, trade name or domain name similar with any trademark owned by the Supplier (c) challenge or cause or facilitate others to challenge the validity of any trademark of the Supplier. Meanwhile, the Customer shall immediately cease using any trademark upon the Supplier’s notification that use of such trademark likely infringes other’s rights if any.

23.12 The Customer further agrees with the Supplier that it shall not itself (or through any holding, subsidiary or associated company, agent or third party) modify, vary, enhance, copy, reproduce, adapt, disassemble, decompile, reassemble, translate, sub-lease, license, or otherwise deal with the Software or any part thereof. The documents may only be copied for recording or operational purposes or for purposes expressly permitted by the Supplier in writing. Any and all such copies shall contain the same proprietary and confidential notices and legends which appear on the original documentation.

23.13 The Supplier and/or its supplier and subcontractor shall not be liable for any loss or damage caused, arising from or in connection with, whether directly or indirectly, the misuse of the Software or otherwise, including but not limited to, any loss of profit, business, revenue, goodwill or anticipated savings. The Supplier’s and/or its supplier’s or/and subcontractor’s liability for any loss or damage caused by defects of the Software shall not exceed relevant license fee paid by the Customer under this Contract.

23.14 The obligations of the Parties under Articles 23.9 to 23.15 shall survive the expiration and/or termination of this Contract, regardless of the cause of expiration and/or termination of this Contract.

24 VARIATION PROCEDURE

24.1 The Customer shall have the right to request a change, accept, or reject any change proposed by the Supplier to the Works in accordance with the Annexure 6 Variation Procedure within the scope of this Contract.

24.2 The Supplier shall propose such changes of scope of Contract as Supplier deems necessary or advisable in order to achieve technical or economical improvements of the Network, System, Part of System, or where a change in
applicable law/regulation will affect the Supplier's performance under this Contract.

24.3 For each change, Supplier shall provide Customer with a written offer. Such offer shall contain all relevant information of the proposed change such as prices, impact on time schedule, penalties, and warranties as well as any other terms resulting from the proposed change.

24.4 If the change is requested by Customer, a proposed offer in response to the change suggested by the Customer shall be prepared and submitted by the Supplier within fifteen (15) Days after receipt of the Customer's request.

24.5 Details of variation procedure and variation order are given in Annexure 6 Variation Procedure.

24.6 Any change has to be agreed by Customer in the form of a written numbered change order. The Supplier shall not commence any work relating to such a change until Customer has authorized all the conditions thereof. Minor technical changes with limited impact price, quality, time schedule or function may, however, be agreed upon verbally and without a change order, provided it shall be confirmed and authorized in writing by the Customer within fifteen (15) Days or when the minutes of a project meeting are accepted by the Parties whichever is earliest. The corresponding amendment shall be agreed and signed from the authorized Change whether under change order or as minor change.

24.7 No alteration or variation to, or consensual cancellation of this Contract shall be of any force or effect, unless it is recorded in writing and signed by both Parties, and agreed by the financing bank as the case may be.

25  STATUS OF BOTH PARTIES

25.1 The relationship between the Customer and the Supplier is intended to be and shall be that of a customer and supplier. The Customer or its employees or agents and/or representatives shall under no circumstances be considered as agents, partners, joint ventures or representatives of the Supplier.

25.2 The Customer or its employee or agents or representatives shall not act or attempt to act, or represent itself, directly or by implication, as agent, joint venture, partner or representative of the Supplier, or in any manner assume or attempt to assume or create any obligation or liability of any kind, nature or sort, express or implied, on behalf of or in the name of the Supplier.

26  NOTICES

26.1 All notices and other documents required or permitted to be given hereunder shall be in writing and shall be delivered, mailed by pre-paid registered mail, delivered personally by hand or sent by facsimile transmission addressed to the Party to the following domicile addresses:

To the Customer:
MINISTRY OF NATIONAL SECURITY
Address:Secretariat Castle Annex Blue Gate Accra,Ghana
Tel: 
Fax: 

To the Supplier - Huawei:

HUAWEI TECHNOLOGIES CO., LTD
Address: Huawei Industrial Base, Bantian Longgang, Shenzhen 518129, People's Republic of China
Tel: +86-755-28780808
Fax: +86-755-28789603

To the Supplier - CMEC:

CHINA MACHINERY ENGINEERING CORPORATION
Address: CMEC Mansion, No.178, Guanganmenwai Street, Xicheng District, Beijing
Tel: 
Fax: 

26.2 Any such notices and other documents shall:
26.2.1 if delivered by hand, be deemed to have been given and received at the place of receipt on the date of delivery, provided that if such date is a day other than a Business Day in the country of receipt, such notice or document shall be deemed to have been given and received at the place of receipt on the first following Business Day in the country of receipt;
26.2.2 if mailed, be deemed to have been given and received at the place of receipt on the date of actual receipt. In the event of postal disruption, such notices or documents must either be delivered personally or sent by facsimile transmission.

26.3 Any Party shall be entitled from time to time, by written notice to the other Party, to vary its domicile address to any other address within the Territory which is not a post office box or poste restante.

27 EVENTS OF DEFAULT
27.1 Each of the following events is an event of default:
1) Failure to execute any or all of the Services within the period specified in the Contract, or within any extension granted by the Customer, or
2) If the Customer fails to pay for the Works when payment is due,
3) Failure to perform any other obligations under the Contract.
27.2 Remedy of Default

1) Suspension of the Contract.
2) Forfeiture of performance guarantee.
3) Payment of liquidated damages.
4) Termination of Contract in accordance with Article 16.

28 MISCELLANEOUS

28.1 This Contract shall come into force on the date of signature of both Parties hereto.

28.2 The parties' rights and obligations which by their nature would continue beyond the termination or expiration of this Contract including but not limited to those contained in Articles 16 (Termination), 18 (Limitation of Liability), 20 (Applicable Law and Resolution of Disputes), 22 (Confidentiality), 23.9 to 23.14 (Intellectual Property Rights), 26 (Notices) and this 27.2 shall survive termination for any reason or expiration of this Contract.

28.3 The Customer shall not resell any or part of the Equipment, Software or Spare Parts to any third party or export them to any region beyond the Territory without the prior written consent of the Supplier. Should the Customer resell any of the Equipment or any part thereof before it has paid the full purchase price to the Supplier, it does so only as the agent of the Supplier.

28.4 The Customer undertakes that it and its Affiliates will comply with all Export Control Laws to which all Equipment or/and Service supplied by the Supplier under this Contract are subject. The Customer shall take all necessary measures to ensure that the Equipment or/and Services provided by Supplier shall not, directly or indirectly, be resold to any prohibited End Users or for the end use prohibited by such Export Control Laws, unless properly authorized by the appropriate government authorities. Compliance with such requirements shall be subject to periodic audits by the Supplier.

28.5 This Contract contains the entire Contract of the Parties concerning the Equipment and related Services, and it supersedes and replaces all prior communications or representations or warranties between them, including but not limited to the offer and/or other circumstances including the course of negotiations. There are no representations, undertakings or contracts of any kind between the Parties hereto in respect of the subject matter hereof save and except those contained herein.

28.6 No delay on the part of either Party in exercising any of its rights hereunder or failure to exercise the same, nor the acquiescence thereto or knowledge thereof shall operate as a release or waiver except in the specific instance for which is expressly given. None of the terms, conditions or provisions of the Contract shall be held to have been changed, waived, varied, modified or altered by any act or knowledge of either party, their respective agents, servants or employees.
28.7 If any provision of this Contract is declared or held by any judicial or other competent authority to be void or otherwise unenforceable, the remaining provisions of this Contract shall remain in full force and effect. The Parties shall then attempt to find a new provision to replace the invalid or unenforceable one. The new provision shall be as close as possible to the Parties’ original intentions.

28.8 No alteration or variation to, or consensual cancellation of this Contract shall be of any force or effect, unless it is recorded in writing and signed by both Parties, and agreed by the financing bank as the case may be.

28.9 If any discrepancy exists between the main text of this Contract and its Annexure(s), the provisions of the main text of this Contract shall prevail.
IN WITNESS WHEREOF, this Contract has been duly signed by the Parties hereto, in triplicate, on the day written above.

CUSTOMER: MINISTRY OF NATIONAL SECURITY

Authorized Signature:
Name: \[\text{Minister}\]
Title: \[\text{Minister}\]
Date: \[\text{05. Dec. 2018}\]

SUPPLIER: CHINA MACHINERY ENGINEERING CORPORATION

Authorized Signature:
Name:
Title:
Date: \[\text{05. Dec. 2018}\]

SUPPLIER: HUAWEI TECHNOLOGIES CO., LTD

The First Authorized Signature:
Name:
Title:
Date: \[\text{05. Dec. 2018}\]

The Second Authorized Signature:
Name:
Title:
Date: \[\text{05. Dec. 2018}\]
Annexure 1: Price Schedule

of Phase II of An Integrated National Security Communications Enhancement Network

V1.0_20180314

HUAWEI TECHNOLOGIES CO., LTD.
Annexure 1.1: Price Schedule For Phase II of An Integrated National Security Communications Enhancement Network

<table>
<thead>
<tr>
<th>No.</th>
<th>Item</th>
<th>Quantity</th>
<th>Unit</th>
<th>Total Price (USD)</th>
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<td>Main Equipments</td>
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<tr>
<td>1.1</td>
<td>eLTE Coverage Extension</td>
<td></td>
<td></td>
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<tr>
<td>1.1.1</td>
<td>eLTE Core Network</td>
<td>1</td>
<td>Set</td>
<td>4,193,416</td>
</tr>
<tr>
<td>1.1.2</td>
<td>eLTE Site and Microwave Access</td>
<td>240</td>
<td>Site</td>
<td>22,007,624</td>
</tr>
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<td>1.1.3</td>
<td>eLTE Terminal</td>
<td>5900</td>
<td>Set</td>
<td>9,753,500</td>
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<td>1.1.4</td>
<td>Integrated Power System</td>
<td>240</td>
<td>Set</td>
<td>3,685,244</td>
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<td>1.1.5</td>
<td>eLTE Site Spare Part</td>
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<td>Set</td>
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<tr>
<td></td>
<td><strong>Sub-total eLTE Coverage Extension</strong></td>
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<td>1.2</td>
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<td><strong>Sub-total ECC System Expansion</strong></td>
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<td><strong>2,064,256</strong></td>
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<td>Data Centre</td>
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<td>Develop Relevant Applications</td>
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</tbody>
</table>

2 Engineering Service for Equipment

2.1 Engineering Service for eLTE Coverage Extension

| 2.1.1 | Engineering Service for eLTE Core Network | 1 | Set | 800,000 |
| 2.1.2 | RNP Service                               | 240 | Site | 1,020,690 |
| 2.1.3 | Site Survey and Design for LTE Site and Microwave Access | 240 | Site | 894,580 |
| 2.1.4 | Engineering Service for eLTE Site and Microwave Access | 240 | Site | 2,121,960 |
| 2.1.5 | Initial optimization                      | 240 | Site | 442,080 |
| 2.1.6 | Engineering Service for Power System      | 240 | Set | 564,148 |
| 2.1.7 | Engineering Service for Vehicle Mounted Terminal | 500 | Set | 375,000 |
| 2.1.8 | Local Materials and Service               | 1 | Set | 500,000 |
|      | **Sub-total Engineering Service for eLTE Coverage Extension** | | | **6,419,458** |

2.2 Engineering Service for ECC System Expansion

| 2.2.1 | Engineering Service for ECC System Expansion | 1 | Set | 781,158 |
|      | **Sub-total Engineering Service for ECC System Expansion** | | | **781,158** |

2.3 Engineering Service for Data Centre

2.3.1 | Engineering Service for Accra Data Center Expansion | 1 | Set | 866,850 |
| 2.3.2 | Engineering Service for Kumasi Secondary Data Center | 1 | Set | 719,211 |
|      | **Sub-total Engineering Service for Data Centre** | | | **1,587,061** |

2.4 Engineering Service for Intelligent Video Surveillance

<p>| 2.4.1 | Engineering Service for Intelligent Video Surveillance Platform Extension | 1 | Set | 686,603 |
| 2.4.2 | Engineering Service for IVS Site Expansion | 3000 | Site | 18,176,300 |</p>
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<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
<th>Rate</th>
<th>Total</th>
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</thead>
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<td>Engineering Service for Existing IVS Sites Relocation and Battery Repair</td>
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<td>Engineering Service for Metro Fiber Network</td>
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<td>Civil Work for Regional Capital Metro Network</td>
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<td>Engineering Service for ANPR System Platform Extension</td>
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<td>Engineering Service for Develop Relevant Applications</td>
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<td>Engineering Service for Production System Storage Extension</td>
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<td>Training Service</td>
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<td>Warranty and Product Support</td>
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<td>Warranty and Product Support for 2 Years (After AC)</td>
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<td>Sub-total Warranty and Product Support</td>
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<td>Sub-total Project Management</td>
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<td>Operation and Maintenance Service</td>
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<td>2 Year Operation and Maintenance Service</td>
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<td>Freight and Insurance and Warehouse</td>
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<td>Total Price</td>
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</table>

Notice:
1. IVS Site locating shall follow the high-density deployment methodology to make sure all IVS sites can be covered by 600km OSP. If not, the customer agrees to make contract change to get enough funds by reducing eLTE/IVS sites to provide additional OSP/ePMP to make sure the whole systems' sound performance.
2. The necessary licenses of all the software are inclusive in the quotation.
Annexure 1.2: Price Schedule For Phase II of An Integrated National Security Communications Enhancement Network - Huawei Portion

<table>
<thead>
<tr>
<th>No.</th>
<th>Item</th>
<th>Quantity</th>
<th>Unit</th>
<th>Total Price (USD)</th>
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<td>Data Centre</td>
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Total: 105,680,920
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Notice: The necessary licenses of all the software are inclusive in the quotation.
### Annexure 1.3: Price Schedule For Phase II of An Integrated National Security Communications Enhancement Network - CMEC Portion

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Notice: The necessary licenses of all the software are inclusive in the quotation.
VALUE FOR MONEY AUDIT FOR ALPHA PHASE II
PROJECT

To Be Delivered By Huawei Technologies Co., Ltd To
The Government Of Ghana

Presented to the Finance Minister
December 2017

Strictly Confidential
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1. Executive Summary
The Alpha project is a dedicated security agencies network establishing surveillance systems across key critical installations and strategic locations throughout the country. Phase 1 has been completed with a total LTE sites of 272 across the country. In order to cover all district capitals, thereby providing complete visibility for national surveillance, the objective of Alpha phase 2 shall be to increase the total number of LTE sites by a further 250 sites, while increasing the number of cameras from 1000 to 8700. The objective of this report is to provide an independent assessment of the original proposal submitted to the Minister of Finance for approval.

In this assessment, we have recommended a reduction in some quantities as provided by the proposed bill of quantities, without compromising on the objectives of the project, thus providing value for money. A combined 6.39% reduction has been achieved in this audit, representing some USD16,008,099 from the original quotation with reduced scope.

The reduced figure reflects the optimum scope required for project deployment under current economic conditions. The original scope was optimized to provide the underlying infrastructure that can still be built on for future expansions without incurring any significant costs.

Table 1 below compares the re-aligned scope with the original bill of quantities. Table 2 summarizes the overall assessment and the relevant discrepancies for clarity.

### Table 1: Re-aligned scope description

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<th>Phase II Original Scope Description</th>
<th>Phase II Recommended Scope</th>
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<td>Kumasi Data Centre</td>
<td>1</td>
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<td>20 Mini-ECC for Police, Army, Fire Service, Prison, etc</td>
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<td>6 Mini-ECC for Police, Army, Fire Service, Prison, etc</td>
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<td>Top 35 cities, 25 border controls, all major highways and other key areas</td>
<td>250</td>
<td>Top 35 cities, 25 border controls, all major highways and other key areas</td>
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<td>eLTE Video Handsets</td>
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<td>8700 intelligent cameras covering top 10 cities, 25 border controls and major highways</td>
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<td>600</td>
<td>600km fiber in top 10 cities, 25 border controls, connecting security agencies</td>
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Table 2: Summary of cost differentials across all cost areas

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<th>Original Quotation with Reduced Scope</th>
<th>Recommended Quotation with Reduced Scope</th>
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<td>0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>329,830,407</strong></td>
<td><strong>250,612,364</strong></td>
<td><strong>234,604,265</strong></td>
<td><strong>16,808,099</strong></td>
</tr>
</tbody>
</table>

Table 2 above describes the stages or iterations that the original bill of quantities went through to arrive at the new reduced scope, reflecting the recommended scope in this audit.

---

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The rest of the report describes the methodology, findings and conclusions (and recommendations) for an effective project inception and/or execution.
2. Methodology
There is no one size-fits-all methodology for a ViM audit. While in some projects (especially those involving national security) it may not be that easy to quantify the intrinsic ViM, evidence from current procurement-related fraud, suggests that achieving the best ViM in most procurement activities in Ghana in the short to medium term, should concentrate on price differentials as a key determinant.

In the case of the proposal under review, we have employed a context-specific ViM audit approach based on the following factors:

i. Price differentials (i.e. the disparity between quoted prices and actual prices). A price differential that is more than or equal to 2 times the actual price triggers a red alert, a situation that is often described as an outrageously negative ViM.

ii. Location of suppliers – whether or not insurance and freight shall be factored into the audit.

iii. Tax exempt components of the contract – whether or not the project qualifies for tax exemptions.

The project’s worst-case potential indebtedness to Government (IG) is described by the methodology as follows:

\[
IG = Q_{px} - 1.85A_{px}
\]

Q_{px} = Quoted price

A_{px} = Actual price from suppliers – expected cost to the GoG.

The factor of 1.85 emanates from the above price differential determinant and is based on the following assumptions:

i. Actual price from the source of the supplies, A_{px}

ii. Freight, duty and other charges = 50% of actual price, A_{px}

iii. Profit margin is assumed to be 35% of actual price, A_{px}

iv. Quoted price is therefore = (Actual price from source, A_{px}) + (freight + duty + other charges, 50% A_{px}) + (Profit margin, 35% A_{px}) = 185% A_{px} = 1.85 A_{px}

A profit margin of 35% is high for a struggling economy, and until the GoG puts a cap on an acceptable level of margins for contracts of this nature, we will assume the supplier makes a 35% margin for the purpose of a true and fair view of a ViM audit.

In addition, The National Security Secretariat often applies for tax exemption for supplies of this nature. We did not factor this into the cost build up, giving the supplier more leeway in this assessment.

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The above equation is employed where at least two items in the bill of quantities fail the price differential test. That is,

\[ \text{where } Q_{px} \geq 1.85A_{px} \]

yielding a positive indebtedness to the GoG, +ve IG.

However, where the quoted price in the bill of quantities does not satisfy the above inequality,

\[ \text{i.e. where } Q_{px} < 1.85A_{px} \]

then the quoted contract price \( Q_{px} \) is taken as the assessed or VfM price, \( A_{px} \).

The potential indebtedness to Government as outlined in this methodology shall therefore be 28.87\% representing some USD95,226,142. This is further explained in the following sections.
3. Audit Findings

3.1. eLTE Coverage Extension

Having had interactions with officials of the Bureau of National Communications (BNC), the following revisions have been recommended in order to achieve the same objectives, while ensuring value for money.

i. Big screen terminals are required to monitor camera positions and respond to security incidents whenever they occur. The number of people required to have access to these terminals should therefore be controlled. It is recommended that the original quote of 1000 terminals should be reduced to 500. This will still achieve the objective of a nationwide coverage while effectively monitoring key security installations by those whose responsibility it is to do so.

ii. Ordinary Trunking terminals – Phase 1 provided 12,500 such video terminals. With over 20,000 GOTA terminals in circulation by security agencies and a further 12,500 Alpha phase 1 cameras, an additional 12,000 ordinary trunking terminals is an over kill. Providing an additional 7000 terminals should suffice without compromising the key objectives of the project.

iii. Portable terminal – We propose cutting down the number of terminals from 500 to 400.

iv. Vehicle mounted terminal – The 500 vehicle mounted terminals should suffice.

Specific details of the eLTE site expansion are as follows:

i. eLTE Core Network
ii. eLTE Sites Expansion (BTS)
iii. Integrated Power System type 1 (Generators+UPS for 8 hours)
iv. Integrated Power System type 2 (UPS for 8 hours)
v. eLTE Site Spare Part
vi. Microwave Access
vii. Microwave Spare Part
viii. Power Supply for Microwave
ix. Engineering Service for eLTE Core Network
x. RNP Service
xi. Site Survey and Design for LTE Site
xii. Engineering Service for eLTE Sites Expansion
xiii. Initial optimization
xiv. Engineering Service for Power System type 1

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It is our understanding that colocation on existing towers shall be for a period of 15 years. The quoted figure of USD309,752 per site should suffice if one were building a single site. However, economies of scale for large site deployment (250 sites across the country), and data from existing LTE deployment for MTN and the recent CDMA deployment for GOTA phase II, executing the above scope should not be more than USD 300,000. Therefore, the following table depicts the actual quantities and costs associated with each item in order to ensure value for money:

<table>
<thead>
<tr>
<th>1.1</th>
<th>eLTE Coverage Extension</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1.1</td>
<td>eLTE Sites Expansion</td>
</tr>
<tr>
<td>1.1.1.1</td>
<td>eLTE Core Network</td>
</tr>
<tr>
<td>1.1.1.2</td>
<td>eLTE Sites Expansion</td>
</tr>
<tr>
<td>1.1.1.3</td>
<td>Integrated Power System type 1 (Generators+UPS for 8 hours)</td>
</tr>
<tr>
<td>1.1.1.4</td>
<td>Integrated Power System type 2 (UPS for 8 hours)</td>
</tr>
<tr>
<td>1.1.1.5</td>
<td>eLTE Site Spare Part</td>
</tr>
<tr>
<td>1.1.1.6</td>
<td>Microwave Access</td>
</tr>
<tr>
<td>1.1.1.7</td>
<td>Microwave Spare Part</td>
</tr>
<tr>
<td>1.1.1.8</td>
<td>Power Supply for Microwave</td>
</tr>
<tr>
<td>1.1.1.9</td>
<td>Engineering Service for eLTE Core Network</td>
</tr>
<tr>
<td>1.1.1.10</td>
<td>RNP Service</td>
</tr>
<tr>
<td>1.1.1.11</td>
<td>Site Survey and Design for LTE Site</td>
</tr>
<tr>
<td>1.1.1.12</td>
<td>Engineering Service for eLTE Sites Expansion</td>
</tr>
<tr>
<td>1.1.1.13</td>
<td>Initial optimization</td>
</tr>
<tr>
<td>1.1.1.14</td>
<td>Engineering Service for Power System type 1</td>
</tr>
<tr>
<td>1.1.1.15</td>
<td>Engineering Service for Power System type 2</td>
</tr>
<tr>
<td>1.1.1.16</td>
<td>Microwave Transmission Plan</td>
</tr>
<tr>
<td>1.1.1.17</td>
<td>Site Survey and Design for Microwave</td>
</tr>
<tr>
<td>1.1.1.18</td>
<td>Engineering Service for Microwave Access</td>
</tr>
<tr>
<td>1.1.1.19</td>
<td>Engineering Service for Power Supply for Microwave</td>
</tr>
<tr>
<td>1.1.1.20</td>
<td>Medium Duty Tower and Materials</td>
</tr>
<tr>
<td>1.1.1.21</td>
<td>Civil Work for New Greenfield Site</td>
</tr>
<tr>
<td>1.1.1.22</td>
<td>Civil Work for Colocation Greenfield Site (Site Renting)</td>
</tr>
<tr>
<td>1.1.2</td>
<td>eLTE Big Screen Terminal</td>
</tr>
<tr>
<td>1.1.3</td>
<td>eLTE Ordinary Trunking Terminal</td>
</tr>
<tr>
<td>1.1.4</td>
<td>eLTE Portable Terminal</td>
</tr>
<tr>
<td>1.1.5</td>
<td>Vehicle Mounted Terminal</td>
</tr>
</tbody>
</table>

Sub-total eLTE Coverage Extension: 91,403,500

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3.2 ECC System Expansion

The project proposes the establishment of 20 mini emergency control centres (ECC). Considering the fact that a state-of-the-art ECC has been set up and some security agencies don’t need call taking and CAD dispatching, but only video surveillance and eLTE dispatching, a maximum of 6 mini ECCs and 30 micro ECCs should be added in Phase 2. This would still achieve the same project objective. The recommended quantities and pricing should be as follows:

<table>
<thead>
<tr>
<th>1.2</th>
<th>ECC System Expansion</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.2.1</td>
<td>Mini ECC for Ghana Security Agencies</td>
</tr>
<tr>
<td>1.2.1.1</td>
<td>2*3 DID Splitting Screen and Controller</td>
</tr>
<tr>
<td>1.2.1.2</td>
<td>Decoder</td>
</tr>
<tr>
<td>1.2.1.3</td>
<td>Call Taking Desktop Client (2*19 inch screens)</td>
</tr>
<tr>
<td>1.2.1.4</td>
<td>Dispatching and Supervising Desktop Client (3*19 inch screens)</td>
</tr>
<tr>
<td>1.2.1.5</td>
<td>iVS Desktop Client (1*22 inch screens)</td>
</tr>
<tr>
<td>1.2.1.6</td>
<td>eLTE Dispatching Console</td>
</tr>
<tr>
<td>1.2.1.7</td>
<td>Switch</td>
</tr>
<tr>
<td>1.2.1.9</td>
<td>Router</td>
</tr>
<tr>
<td>1.2.1.10</td>
<td>10 KVA UPS and Cabinet</td>
</tr>
<tr>
<td>1.2.1.11</td>
<td>IP Phone</td>
</tr>
<tr>
<td>1.2.1.12</td>
<td>CAD Call taking License</td>
</tr>
<tr>
<td>1.2.1.13</td>
<td>CAD Dispatching License</td>
</tr>
<tr>
<td>1.2.1.14</td>
<td>GIS License (Geographic Information Service)</td>
</tr>
<tr>
<td>1.2.1.14</td>
<td>ICP License (Integrated Communication Platform)</td>
</tr>
<tr>
<td>1.2.1.16</td>
<td>IP Phone</td>
</tr>
<tr>
<td>1.2.1.17</td>
<td>Engineering Service for Equipment</td>
</tr>
<tr>
<td>1.2.1.18</td>
<td>Decoration and Furnitures (Air Conditioner, Desk, Chairs)</td>
</tr>
<tr>
<td>1.2.1.19</td>
<td>Civil Work for Mini ECC Fiber Connection</td>
</tr>
<tr>
<td>1.2.2</td>
<td>Micro ECC for Ghana Security Agencies</td>
</tr>
<tr>
<td>1.2.2.1</td>
<td>55 LCD Professional Monitor</td>
</tr>
<tr>
<td>1.2.2.2</td>
<td>iVS Desktop Client (1*22 inch screens)</td>
</tr>
<tr>
<td>1.2.2.3</td>
<td>eLTE Dispatching Console</td>
</tr>
<tr>
<td>1.2.2.4</td>
<td>Switch</td>
</tr>
<tr>
<td>1.2.2.5</td>
<td>Router</td>
</tr>
</tbody>
</table>

Sub-total ECC System Expansion: 2,738,204

3.3 Data Centre

Phase 2 proposes a data centre expansion in Accra and the establishment of a Secondary site in Kumasi. The following line items have been proposed:

i. Accra Data Center Expansion at a cost of USD9,281,034
ii. Kumasi Backup Data Center Building at a cost of USD3,250,000
iii. Kumasi Backup Data Center Facilities at a cost of USD2,587,473

Total cost allocated to the data is USD9,281,034. Considering the fact that a state-of-the-art data centre already exists, and the establishment of the proposed mini ECCs, spending USD3,250,000 on the data centre building and then an additional USD2,587,473 for data centre facilities, is above existing data centre construction benchmarks. Our team took into account similar data centres constructed in the country, such as that for the ARB/APEX Bank, Bank of Ghana, VRA, etc. The Accra expansion should not go beyond USD3 million, while that for the Disaster Recovery site in Kumasi should not go beyond USD2.5 million. Therefore, total expenditure for the two should not exceed USD5.5 million.

Strictly Confidential
1.3 Data Centre

<table>
<thead>
<tr>
<th>1.3.1 Acroca Data Center Expansion</th>
<th>1</th>
<th>Set</th>
<th>2,978,673</th>
<th>2,978,673</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.3.1.1 Equipment Cabinet and Aisle System</td>
<td>49</td>
<td>Pcs</td>
<td>1,011</td>
<td>78,699</td>
</tr>
<tr>
<td>1.3.1.2 Power Distribution System</td>
<td>1</td>
<td>Set</td>
<td>23,197</td>
<td>23,197</td>
</tr>
<tr>
<td>1.3.1.3 Air Conditioning System for Equipment Room</td>
<td>8</td>
<td>Set</td>
<td>42,720</td>
<td>341,790</td>
</tr>
<tr>
<td>1.3.1.4 Air Conditioning System for Network Room</td>
<td>3</td>
<td>Set</td>
<td>42,720</td>
<td>128,180</td>
</tr>
<tr>
<td>1.3.1.5 Data Center Monitor System</td>
<td>1</td>
<td>Set</td>
<td>47,315</td>
<td>47,315</td>
</tr>
<tr>
<td>1.3.1.6 Cabling System</td>
<td>1</td>
<td>Set</td>
<td>29,323</td>
<td>29,323</td>
</tr>
<tr>
<td>1.3.1.7 800 KVA UPS</td>
<td>1</td>
<td>Pcs</td>
<td>988,448</td>
<td>988,448</td>
</tr>
<tr>
<td>1.3.1.8 Air Conditioning System for Power Room</td>
<td>2</td>
<td>Set</td>
<td>70,192</td>
<td>140,384</td>
</tr>
<tr>
<td>1.3.1.9 Infrastructure Management System (Integrated with Phase I)</td>
<td>1</td>
<td>Set</td>
<td>173,116</td>
<td>173,116</td>
</tr>
<tr>
<td>1.3.1.10 Spare Parts for Data Center (Acroca and Kumasi)</td>
<td>1</td>
<td>Set</td>
<td>159,183</td>
<td>159,183</td>
</tr>
<tr>
<td>1.3.1.11 Engineering Service for Acroca Data Center</td>
<td>1</td>
<td>Set</td>
<td>400,850</td>
<td>400,850</td>
</tr>
<tr>
<td>1.3.1.12 Civil Work and Decoration for Acroca Data Center</td>
<td>1</td>
<td>Set</td>
<td>468,000</td>
<td>468,000</td>
</tr>
<tr>
<td>1.3.2 Kumasi Backup Data Center Facilities</td>
<td>1</td>
<td>Set</td>
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<td>2,432,585</td>
</tr>
<tr>
<td>1.3.2.1 Equipment Cabinet and Aisle System</td>
<td>38</td>
<td>Pcs</td>
<td>1,011</td>
<td>61,218</td>
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<tr>
<td>1.3.2.2 Power Distribution System</td>
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<td>Set</td>
<td>8,362</td>
<td>8,362</td>
</tr>
<tr>
<td>1.3.2.3 Air Conditioning System for Equipment Room</td>
<td>8</td>
<td>Set</td>
<td>42,720</td>
<td>341,790</td>
</tr>
<tr>
<td>1.3.2.4 Data Center Monitor System</td>
<td>1</td>
<td>Set</td>
<td>30,331</td>
<td>30,331</td>
</tr>
<tr>
<td>1.3.2.5 Cabling System</td>
<td>1</td>
<td>Set</td>
<td>50,087</td>
<td>50,087</td>
</tr>
<tr>
<td>1.3.2.6 800 KVA UPS</td>
<td>1</td>
<td>Pcs</td>
<td>988,448</td>
<td>988,448</td>
</tr>
<tr>
<td>1.3.2.7 Air Conditioning System for Power Room</td>
<td>2</td>
<td>Set</td>
<td>70,192</td>
<td>140,384</td>
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<tr>
<td>1.3.2.8 Infrastructure Management System</td>
<td>1</td>
<td>Set</td>
<td>83,796</td>
<td>83,796</td>
</tr>
<tr>
<td>1.3.2.9 Engineering Service for Kumasi Data Center</td>
<td>1</td>
<td>Set</td>
<td>368,211</td>
<td>368,211</td>
</tr>
<tr>
<td>1.3.2.10 Civil Work and Decoration for Kumasi Data Center</td>
<td>1</td>
<td>Set</td>
<td>360,000</td>
<td>360,000</td>
</tr>
</tbody>
</table>

Sub-total Data Centre

5,411,258

3.4 Intelligent Video Surveillance System

<table>
<thead>
<tr>
<th>1.4 Intelligent Video Surveillance Piattform Extension</th>
<th>1</th>
<th>Set</th>
<th>6,701,068</th>
<th>6,701,068</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.4.1 Intelligent Video Surveillance Platform Extension</td>
<td>1</td>
<td>Set</td>
<td>6,701,068</td>
<td>6,701,068</td>
</tr>
<tr>
<td>1.4.1.1 Video Cloud Node - Media Process Unit</td>
<td>182</td>
<td>Pcs</td>
<td>8,203</td>
<td>1,670,016</td>
</tr>
<tr>
<td>1.4.1.2 6TB 7.2K RPM SATA Enterprise-level HardDisk Unit (3.5&quot;)</td>
<td>7080</td>
<td>Pcs</td>
<td>723</td>
<td>6,128,070</td>
</tr>
<tr>
<td>1.4.2 1 Dome Camera + 2 Box Camera +1 Pole + Solar Power</td>
<td>100</td>
<td>Site</td>
<td>17,579</td>
<td>1,757,880</td>
</tr>
<tr>
<td>1.4.3 1 Dome Camera + 1 Box Camera +1 Pole + Solar Power</td>
<td>200</td>
<td>Site</td>
<td>16,866</td>
<td>3,373,260</td>
</tr>
<tr>
<td>1.4.4 2 Box Cameras +1 Pole + Solar Power</td>
<td>1200</td>
<td>Site</td>
<td>16,469</td>
<td>17,578,800</td>
</tr>
<tr>
<td>1.4.5 1 Dome Camera + 1 Box Camera + Pole + Utility Power</td>
<td>1100</td>
<td>Site</td>
<td>12,498</td>
<td>13,747,600</td>
</tr>
<tr>
<td>1.4.6 1 Dome Camera + 2 Box Camera + Pole + Utility Power</td>
<td>900</td>
<td>Site</td>
<td>13,248</td>
<td>11,823,200</td>
</tr>
<tr>
<td>1.4.7 11&quot; Dome Camera + 11&quot; Box Camera +1 Pole + Utility Power</td>
<td>50</td>
<td>Site</td>
<td>16,056</td>
<td>802,853</td>
</tr>
<tr>
<td>1.4.8 11&quot; Dome Camera + 21&quot; Box Camera +1 Pole + Utility Power</td>
<td>100</td>
<td>Site</td>
<td>18,801</td>
<td>1,880,145</td>
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<tr>
<td>1.4.9 IVS Spare Part</td>
<td>1</td>
<td>Set</td>
<td>1,014,743</td>
<td>1,014,743</td>
</tr>
</tbody>
</table>

Sub-total Intelligent Video Surveillance

58,778,808

A quick risk assessment of the key flashpoints across the country reveals that an initial camera population of 10,000 renders some camera positions redundant in this phase. A reduction in camera numbers and for that matter, the cost of this sub-component will achieve the same project objectives. Together with ANPR cameras, the total number of cameras for this phase should be 8700 (i.e. including 100 spares) across the country.
3.5 Backbone and City Metro Network

<table>
<thead>
<tr>
<th>Item</th>
<th>Description</th>
<th>Qty</th>
<th>Unit</th>
<th>Cost (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.5.1</td>
<td>Regional Capitals Metro Network Equipment</td>
<td>1</td>
<td>Set</td>
<td>12,989,263</td>
</tr>
<tr>
<td>1.5.2</td>
<td>Civil Work for Regional Capital Metro Network</td>
<td>1000</td>
<td>km</td>
<td>35,600,000</td>
</tr>
<tr>
<td>1.5.3</td>
<td>Backbone Network</td>
<td>1</td>
<td>Set</td>
<td>6,480,000</td>
</tr>
<tr>
<td>1.5.4</td>
<td>8 GB Backbone Transmission</td>
<td>15</td>
<td>Year</td>
<td>250,000</td>
</tr>
</tbody>
</table>

Sub-total Backbone and City Metro Network: 58,819,263

The following line items have been provided alongside the Alpha Phase 2 proposal for the Backbone and City Metro Network:

i. Regional Capitals Metro Network Equipment
ii. Civil Work for Regional Capital Metro Network
iii. Backbone Network
iv. 8 GB Backbone Transmission (for 15 years)

On the average, each regional capital’s metro network (assuming metro fibre has been across each metro area), should cost not more than USD1.5 million. Therefore, the proposed cost of USD12,850,263 for the regional capitals metro network equipment is within the range.

The initial proposal of 1000km for laying fibre (civil work) within the regional capital metro network should be reduced to achieve the same results. This is because in most regional capitals, most security agencies are located within the same area. An estimated 100km per regional capital is too much. At the most, 60km per region should suffice, giving a total distance of 600km. Furthermore, comparing quotes with local contractors, the maximum quote per km should be USD21,000. Note that this includes optical fibre cables (96 core), optical drop cables, among others. A significant reduction of USD58,819,263 - USD35,680,263 = USD23,139,000 could therefore be realized from this quote.

The backbone network comprises the following:

- OptiX OSN 8800-OADM
- OptiX OSN 8800-OLA
- Spare Part for OptiX OSN 8800
- iManager U2000 Network Management System
- Engineering Service and Site Renting for OSN 8800

The above quotes and are within range for a security agencies dedicated backbone network.

Quotes for the 8 GB backbone transmission indicate a monthly rate of USD1,388.89. This is well within range for similar transmission-related projects.
3.6 ANPR System

<table>
<thead>
<tr>
<th>1.6</th>
<th>ANPR System</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.6.1</td>
<td>ANPR System Platform Extension</td>
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<td>Set</td>
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</tr>
<tr>
<td>1.6.2</td>
<td>ANPR Site</td>
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<td>Site</td>
<td>155,750</td>
</tr>
<tr>
<td>1.6.3</td>
<td>Electronic Police Site</td>
<td>40</td>
<td>Site</td>
<td>212,050</td>
</tr>
</tbody>
</table>

Sub-total ANPR System

37,310,000

The Automated Number Plate Recognition (ANPR) site consists of the following:

- 7M pixel ANPR camera
- Camera Accessories - Lens/Camera Shield/Universal joint
- Power Accessories - Power Adapter/lightningproof apparatus
- Front end storage
- Radar Detector
- Flash light
- UPS for ANPR Site (8h backup)
- Pole (D Level anti-corrosion)
- Spare Part for ANPR
- Site Survey and Design
- Original Factory Implementation Support
- Engineering Service for Equipment
- Civil Work for Pole Foundation (2.2"x2.2"x2.6)
- Civil Work for Pole Erection
- Civil Work for Cabinet Foundation (1.5"x1.5"x1.6)
- Civil Work for Network Connection (20m pipe-jacking)
- Civil Work for Utility Power Connection (80m)
- Inland Transportations for Border Checkpoints

The number of sites originally proposed was 160. However, considering the very high cost of the establishment of each site, coupled with initial challenges that often come with such major changes, it is recommended that the number be cut down to about 50, in order to provide that as an initial pilot before nationwide roll out. Furthermore, having 40 electronic police sites introduces redundancy in the deployment of Alpha Phase 2. One electronic police site per regional capital should suffice. This will therefore significantly reduce the total cost for this line item by (USD 37,310,000 - USD 10,616,000 = USD 26,494,000).

3.7 Development of Relevant Applications

The relevant applications proposed include the following:

- Video Content Management System (VCM) at a cost of USD 5,014,372.69
- Big Data Analysis at a cost of USD 2,720,000
- Location Based Service System (LBS) at a cost of USD 3,200,000

It is possible to include big data analytics in the development of the video content management system at no additional cost. Hence, the big data analytics part should be negotiated out. In addition, the development of a location based service system should not exceed USD2 million.

Savings in this quote should amount to: USD10,934,373 - USD 5,139,513 = USD 5,794,860.

<table>
<thead>
<tr>
<th>1.7</th>
<th>Develop Relevant Applications</th>
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<th></th>
</tr>
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<tbody>
<tr>
<td>1.7.1</td>
<td>Video Content Management System (VCM)</td>
<td>1</td>
<td>Set</td>
<td>3,514,373</td>
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<tr>
<td>1.7.2</td>
<td>Location Based Service System (LBS)</td>
<td>1</td>
<td>Set</td>
<td>1,625,140</td>
</tr>
</tbody>
</table>

Sub-total Develop Relevant Applications

5,139,513

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3.8 Operation Support

The training should include a mixture of on-site and off-site locations in order to provide effective hands-on knowledge transfer. Including flights, training allowance, accommodation for trainees, venue etc., the training component should not exceed USD950,000.

Warranty and product support should not exceed 1.2% per year of the proposed total for the project.

Existing contracts for the project management of similar projects reveal that the project management sub-component should not be more than USD3 million.

Freight and insurance should not exceed 2.5% of the total cost of the project. We therefore recommend the key line items as below:

<table>
<thead>
<tr>
<th>Sub-total Develop Relevant Applications</th>
<th>5,138,513</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.8 Operation Support</td>
<td></td>
</tr>
<tr>
<td>1.8.1 Training Off-site and On-site</td>
<td>1 Set 544,660</td>
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<tr>
<td>1.8.2 Warranty and Product Support for 2 Years</td>
<td>2 Year 5,957,655</td>
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<tr>
<td>1.8.3 Project Management</td>
<td>1 Set 2,680,000</td>
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<tr>
<td>1.8.4 Operation and Maintenance Service for 2 Years</td>
<td>2 Year 4,526,887</td>
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<tr>
<td>1.8.5 Freight and Insurance and Warehouse</td>
<td>1 Set 4,083,976</td>
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<tr>
<td>Sub-total Operation Support</td>
<td></td>
</tr>
</tbody>
</table>

This gives us a saving of USD28,298,805 - USD24,637,719 = USD3,661,086 for this sub-component.
4 Conclusions & Recommendations

To conclude, though the team recognizes the sensitive nature of such a national commitment, it is still relevant to realize the significance of a value for money audit such as this. The following table outlines the savings made from the original proposal of USD329,830,407. It must be noted that some quantities in the bill of quantities have been reduced to reflect the situation on the ground without compromising the overall objective of the project.

<table>
<thead>
<tr>
<th>Line Item</th>
<th>Original Quotation with Original Scope</th>
<th>Original Quotation with Reduced Scope</th>
<th>Recommended Quotation with Reduced Scope</th>
<th>Discrepancy between Updated Quotation and Original Quotation with Reduced Scope</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
</tr>
<tr>
<td>eLTE Coverage Extension</td>
<td>100,451,423</td>
<td>94,216,423</td>
<td>91,403,500</td>
<td>2,812,923</td>
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<tr>
<td>ECC System Expansion</td>
<td>10,137,081</td>
<td>2,961,708</td>
<td>2,736,204</td>
<td>225,504</td>
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<tr>
<td>Data Centre</td>
<td>9,281,034</td>
<td>6,031,034</td>
<td>5,411,258</td>
<td>619,776</td>
</tr>
<tr>
<td>Intelligent Video Surveillance</td>
<td>74,598,428</td>
<td>60,116,281</td>
<td>58,779,808</td>
<td>1,336,473</td>
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<tr>
<td>Backbone and City Metro Network</td>
<td>58,819,263</td>
<td>44,440,263</td>
<td>35,680,263</td>
<td>8,760,000</td>
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<tr>
<td>ANPR System</td>
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<td>10,816,000</td>
<td>10,816,000</td>
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<tr>
<td>Development of Relevant Applications</td>
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<td>7,392,935</td>
<td>5,139,513</td>
<td>2,253,422</td>
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<tr>
<td>Operation Support</td>
<td>28,298,805</td>
<td>24,637,719</td>
<td>24,637,719</td>
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<tr>
<td>Total</td>
<td>329,830,407</td>
<td>250,612,364</td>
<td>234,604,265</td>
<td>16,008,099</td>
</tr>
</tbody>
</table>

We recommend the following:

a) To further enhance the effectiveness of deployment, the relevant technical teams be made to capture adequately not only the functional requirements of the project, but also the non-functional requirements that are often responsible for the failure of projects of this nature. These include security, risk assessments, third party supervision, quality of service, business continuity and reliability, etc.

b) The project management component of this phase should be robust enough to ensure further value for money in the course of implementation.

c) Project sub-component sign-offs should include as a pre-condition the quality of execution by Huawei or its sub-contractors prior to approval for payment.

In conclusion, it must be emphasized that the recommended cost does not in any way suggest an over-pricing in terms of the original scope, but reflects the re-aligned scope (as described in Table 1 above).

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The following table captures the existing recommended quotes for each item as presented in the bill of quantities.

### Price Summary Breakdown For Alpha Project Phase II

<table>
<thead>
<tr>
<th>No.</th>
<th>Item</th>
<th>Qty.</th>
<th>Unit</th>
<th>Unit Price (USD)</th>
<th>Total Price (USD)</th>
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</thead>
<tbody>
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<td>Main Equipments</td>
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<td>1.1</td>
<td>eLTE Coverage Extension</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>1.1.1</td>
<td>eLTE Sites Expansion</td>
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<td>Site</td>
<td>298,500</td>
<td>74,625,000</td>
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<td>eLTE Core Network</td>
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<td>Set</td>
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<td>4,340,309</td>
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<td>1.1.1.2</td>
<td>eLTE Sites Expansion</td>
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<td>Site</td>
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<td>24,551,315</td>
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<tr>
<td>1.1.1.3</td>
<td>Integrated Power System type 1</td>
<td>96</td>
<td>Set</td>
<td>28,803</td>
<td>2,765,091</td>
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<tr>
<td></td>
<td>(Generators+UPS for 8 hours)</td>
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<td></td>
<td></td>
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<tr>
<td>1.1.1.4</td>
<td>Integrated Power System type 2</td>
<td>154</td>
<td>Set</td>
<td>7,845</td>
<td>1,208,184</td>
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<td></td>
<td>(UPS for 8 hours)</td>
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<td>1.1.1.5</td>
<td>eLTE Site Spare Part</td>
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<td>233,341</td>
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<tr>
<td>1.1.1.6</td>
<td>Microwave Access</td>
<td>250</td>
<td>Site</td>
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<td>Microwave Spare Part</td>
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<td>Set</td>
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<td>315,000</td>
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<td>Power Supply for Microwave</td>
<td>100</td>
<td>Site</td>
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<td>833,535</td>
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<td>Engineering Service for eLTE Core Network</td>
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<td>Set</td>
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<td>500,000</td>
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<td>RNP Service</td>
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<td>Site</td>
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<td>Site Survey and Design for LTE Site</td>
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<td>Site</td>
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<td>566,250</td>
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<td>Engineering Service for eLTE Sites Expansion</td>
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<td>1,116,000</td>
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<td>Site</td>
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<td>Microwave Transmission Plan</td>
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<td>Site</td>
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<td>840,750</td>
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<td>1.1.1.17</td>
<td>Site Survey and Design for Microwave</td>
<td>250</td>
<td>Site</td>
<td>1,526</td>
<td>381,500</td>
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<td>1.1.1.18</td>
<td>Engineering Service for</td>
<td>250</td>
<td>Site</td>
<td>4,200</td>
<td>1,050,000</td>
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<td>Engineering Service for Power Supply for Microwave</td>
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<td>Site</td>
<td>1,692</td>
<td>169,200</td>
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<td>1.1.1.20</td>
<td>Medium Duty Tower and Materials</td>
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<td>Site</td>
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<td>2,160,000</td>
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<td>Civil Work for New Greenfield Site</td>
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<td>Site</td>
<td>78,000</td>
<td>2,340,000</td>
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<td>1.1.1.22</td>
<td>Civil Work for Colocation Greenfield Site (Site Renting)</td>
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<td>Site</td>
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<td>27,500,000</td>
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<td>eLTE Big Screen Terminal</td>
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<td>Set</td>
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<td>eLTE Ordinary Trunking Terminal</td>
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<td>Set</td>
<td>1,850</td>
<td>12,950,000</td>
</tr>
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<td>1.1.4</td>
<td>eLTE Portable Terminal</td>
<td>400</td>
<td>Set</td>
<td>2,100</td>
<td>840,000</td>
</tr>
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<td>1.1.5</td>
<td>Vehicle Mounted Terminal</td>
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<td>Set</td>
<td>4,027</td>
<td>2,013,500</td>
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<tr>
<td><strong>Sub-total</strong></td>
<td><strong>eLTE Coverage Extension</strong></td>
<td><strong>91,403,500</strong></td>
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<td>1.2</td>
<td>ECC System Expansion</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>1.2.1</td>
<td>Mini ECC for Ghana Security Agencies</td>
<td>6</td>
<td>Site</td>
<td>360,639</td>
<td>2,163,834</td>
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<tr>
<td>1.2.1.1</td>
<td>2*3 DID Splicing Screen and Controller</td>
<td>6</td>
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<td>47,367</td>
<td>284,202</td>
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<td>Decoder</td>
<td>6</td>
<td>Set</td>
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<td>17,472</td>
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<tr>
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<td>Call Taking Desktop Client (2*19 inch screens)</td>
<td>12</td>
<td>Pcs</td>
<td>1,470</td>
<td>17,640</td>
</tr>
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<td>Dispatching and Supervising Desktop Client (3*19 inch screens)</td>
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<td>Pcs</td>
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<td>22,656</td>
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<td>1.2.1.5</td>
<td>IVS Desktop Client (1*22 inch screens)</td>
<td>6</td>
<td>Pcs</td>
<td>1,352</td>
<td>8,112</td>
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<td>eLTE Dispatching Console</td>
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<td>Pcs</td>
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<td>29,700</td>
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<td>Pcs</td>
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<td>12</td>
<td>Pcs</td>
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<td>32,052</td>
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<td>Pcs</td>
<td>11,818</td>
<td>70,908</td>
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<td>24</td>
<td>Pcs</td>
<td>177</td>
<td>4,248</td>
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<td>72,084</td>
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<td>110,544</td>
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<td>Pcs</td>
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<td>75,018</td>
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<td>Pcs</td>
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<td>596,976</td>
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<td>IPCC License (IP Call Center Platform)</td>
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<td>Pcs</td>
<td>408</td>
<td>9,792</td>
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<td>1.2.1.16</td>
<td>Engineering Service for Equipment</td>
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<td>228,462</td>
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<td>1.2.1.17</td>
<td>Decoration and Furnitures (Air Conditioner, Desks, Chairs)</td>
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<td>Site</td>
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<td>351,000</td>
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<td>km</td>
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<td>Micro ECC for Ghana Security Agencies</td>
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<td>Pcs</td>
<td>3,750</td>
<td>225,000</td>
</tr>
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<td>1.2.2.2</td>
<td>IVS Desktop Client (1*22 inch screens)</td>
<td>30</td>
<td>Pcs</td>
<td>1,352</td>
<td>40,560</td>
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<td>1.2.2.3</td>
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<td>Pcs</td>
<td>4,950</td>
<td>148,500</td>
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<tr>
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<td>Pcs</td>
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<td>Pcs</td>
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<td></td>
<td></td>
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</tr>
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<td>1.3</td>
<td>Data Centre</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td>1.3.1</td>
<td>Accra Data Center Expansion</td>
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<td>2,978,673</td>
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<td>Pcs</td>
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<td>42,720</td>
<td>341,760</td>
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<tr>
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<td>Air Conditioning System for Network Room</td>
<td>3</td>
<td>Set</td>
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<td>128,160</td>
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<td>1.3.1.5</td>
<td>Data Center Monitor System</td>
<td>1</td>
<td>Set</td>
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<td>47,315</td>
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<tr>
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<td>29,323</td>
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<td>800 KVA UPS</td>
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<td>Pcs</td>
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<td>988,446</td>
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<td>Air Conditioning System for Power Room</td>
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<td>Infrastructure Management System (Integrated with Phase I)</td>
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<td>173,116</td>
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<td>Spare Parts for Data Center (Accra and Kumasi)</td>
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<td>159,183</td>
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<tr>
<td>1.3.1.12</td>
<td>Civil Work and Decoration for Accra Data Center</td>
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<td>468,000</td>
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1.4 Intelligent Video Surveillance

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| 1.5.3.2 | OptiX OSN 8800-OLA | 11 | Pcs | 68,008 | 748,092 |
| 1.5.3.3 | Spare Part for OptiX OSN 8800 | 1 | Set | 192,728 | 192,728 |
| 1.5.3.4 | iManager U2000 Network Management System | 1 | Set | 1,038,399 | 1,038,399 |
| 1.5.3.5 | Engineering Service and Site Renting for OSN 8800 | 21 | Set | 97,500 | 2,047,500 |
| 1.5.4 | 8 GB Backbone Transmission | 15 | Year | 250,000 | 3,750,000 |
| **Sub-total Backbone and City Metro Network** | | | | **35,680,263** |
| 1.6 | ANPR System | | | | |
| 1.6.1 | ANPR System Platform Extension | 1 | Set | 908,000 | 908,000 |
| 1.6.1.1 | Data Base Server | 1 | Pcs | 2,723 | 2,723 |
| 1.6.1.2 | Data Access Server with Operation System | 10 | Pcs | 3,312 | 33,120 |
| 1.6.1.3 | Storage Disk Array - Disk Enclosure | 4 | Pcs | 1,727 | 6,908 |
| 1.6.1.4 | 2000GB 7.2K RPM SAS-SATA Disk Unit(3.5") | 108 | Pcs | 261 | 28,188 |
| 1.6.1.5 | Control PC | 3 | Pcs | 1,230 | 3,690 |
| 1.6.1.6 | Oracle Database 1-11E&R 50 NUP ESL | 1 | Set | 453,316 | 453,316 |
| 1.6.1.7 | ANPR Application System | 1 | Set | 204,243 | 204,243 |
| 1.6.1.8 | e-Police Application System | 1 | Set | 175,812 | 175,812 |
| 1.6.2 | ANPR Site | 50 | Site | 155,750 | 7,787,500 |
| 1.6.2.1 | 7M pixel ANPR camera | 200 | Pcs | 5,414 | 1,082,877 |
| 1.6.2.2 | Camera Accessories - Lens/Camera Shield/Universal joint | 200 | Pcs | 1,141 | 228,200 |
| 1.6.2.3 | Power Accessories - Power Adapter/lightningproof apparatus | 200 | Pcs | 254 | 50,800 |
| 1.6.2.4 | Front end storage | 50 | Pcs | 5,094 | 254,700 |
| 1.6.2.5 | Radar Detector | 200 | Pcs | 7,182 | 1,436,400 |
| 1.6.2.6 | Flash light | 200 | Pcs | 2,287 | 457,412 |
| 1.6.2.7 | UPS for ANPR Site (6h backup) | 50 | Pcs | 9,331 | 466,550 |
| 1.6.2.8 | Pole (D Level anti-corrosion) | 100 | Pcs | 16,378 | 1,637,800 |
| 1.6.2.9 | Spare Part for ANPR | 1 | Set | 539,511 | 539,511 |
| 1.6.2.10 | Site Survey and Design | 50 | Site | 4,107 | 205,350 |
| 1.6.2.11 | Original Factory Implementation Support | 100 | Person*day | 1,716 | 171,600 |

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**Sub-total ANPR System**: 10,816,000

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THE MINISTER,
MINISTRY OF FINANCE,
ACCRA.

RE: REQUEST FOR TAX ASSESSMENT IN RESPECT OF THE INTEGRATED NATIONAL SECURITY COMMUNICATIONS ENHANCEMENT NETWORK PROJECT, PHASE II

Reference is made to your letter no. RMERD/TPU/TA/MNS/GRA/019 dated September, 2019 on the above subject.

I forward herewith the schedule of Assessment of Tax Liabilities totaling the Cedi equivalent of Forty Million, Five Hundred and Forty Two Thousand, Eight Hundred and Eighty Two U.S. Dollars($40,542,882.00) being Project Equipment and Materials for the above Project to enable you request for Tax Exemption.

(Y. BOAKYE AGYEMANG)
AG DEP. COMMISSIONER/OPS
<table>
<thead>
<tr>
<th>Description of Goods</th>
<th>Qty</th>
<th>unit</th>
<th>CIF (USD)</th>
<th>I/D Rate</th>
<th>Imp. Duty</th>
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<th>Imp. VAT 12.5%</th>
<th>EXIM Levy 0.75%</th>
<th>SIL 0%/2%</th>
<th>TOTAL (USD)</th>
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| Network Switch in Datacenter | 48 pcs 169,869 10% 16987 9343 24525 1274 0 52,129
| Network Server for Firewall in Datacenter | 2 pcs 144,993 10% 14499 7975 20933 1087 0 44,495
| Network Server for Firewall in Datacenter | 16 pcs 158,524 10% 15852 8719 22887 1189 0 48,647
| Network Switch in Datacenter | 91 pcs 576,243 10% 57624 31693 83195 4322 0 176,835
| Optical Fiber cable for telecom | 600 pcs 1,026,129 10% 102613 56437 148147 7696 0 314,893
| Splitting module for Fiber cable | 800 pcs 146,037 20% 29207 8762 23001 1095 0 62,066
| optical distribution frame | 30 pcs 60,397 20% 12079 3624 9513 453 0 25,669
| Switch for eLTE site | 100 pcs 834,387 10% 83439 45891 120465 6258 0 256,053
| Switch in Datacenter | 32 pcs 85,728 10% 8573 4715 12377 643 0 26,308
| Switch for CCTV site | 32 pcs 83,642 10% 8364 4600 12076 627 0 25,668
| fiber access terminal Box | 35 pcs 16,492 20% 3298 990 2597 124 0 7,009
| Splitting and Splicing Closure for optical fiber | 105 pcs 35,726 20% 7145 2144 5627 268 0 15,184
| Optical Fiber cable for telecom | 105 pcs 16,429 5% 821 863 2264 123 0 4,071
| Network Switch in Datacenter | 35 pcs 83,030 10% 8303 4567 11987 623 0 25,480
| Power supply Cabinets | 20 pcs 91,022 20% 18204 5461 14336 683 0 38,684
| Power supply Cabinets | 35 pcs 845,458 20% 169092 50727 133160 6341 0 359,320
| Power supply Cabinets | 20 pcs 190,570 20% 38114 11434 30015 1429 0 80,992
| Power supply Cabinets | 30 pcs 327,705 20% 65541 19662 51614 2458 0 139,275
| Power supply Cabinets | 50 pcs 294,394 20% 58879 17664 46367 2208 0 125,117
| Power supply Cabinets | 30 pcs 180,067 20% 36013 10804 28361 1351 0 76,528
| Power supply Cabinets | 20 pcs 122,331 20% 24466 7340 19267 917 0 51,991
| Power supply Cabinets | 920 pcs 8,766,220 20% 1753244 525973 1380680 65747 0 3,725,644
| Power supply Cabinets | 300 pcs 1,365,334 20% 273067 81920 215040 10240 0 580,267
| Power supply Cabinets | 300 pcs 2,310,843 20% 462169 138651 363958 17331 0 982,108
| Power supply Cabinets | 1250 pcs 5,688,891 20% 113771 341333 896000 42667 0 2,417,779
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<td>319</td>
<td>0</td>
<td>21,613</td>
</tr>
<tr>
<td>Power supply Cabinets</td>
<td>69</td>
<td>pcs</td>
<td>341,170</td>
<td>20%</td>
<td>68234</td>
<td>20470</td>
<td>53734</td>
<td>2559</td>
<td>0</td>
<td>144,997</td>
</tr>
<tr>
<td>Power supply Cabinets</td>
<td>50</td>
<td>pcs</td>
<td>418,018</td>
<td>20%</td>
<td>83604</td>
<td>25081</td>
<td>65838</td>
<td>3135</td>
<td>0</td>
<td>177,658</td>
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<tr>
<td>Power supply Cabinets</td>
<td>50</td>
<td>pcs</td>
<td>466,395</td>
<td>20%</td>
<td>93279</td>
<td>27984</td>
<td>73457</td>
<td>3498</td>
<td>0</td>
<td>198,218</td>
</tr>
<tr>
<td>Camera for vehicles recognition</td>
<td>200</td>
<td>pcs</td>
<td>1,132,136</td>
<td>20%</td>
<td>226427</td>
<td>67928</td>
<td>178311</td>
<td>8491</td>
<td>0</td>
<td>481,158</td>
</tr>
<tr>
<td>Radar Detector for vehicles recognition</td>
<td>300</td>
<td>pcs</td>
<td>970,403</td>
<td>5%</td>
<td>48520</td>
<td>50946</td>
<td>133734</td>
<td>7278</td>
<td>0</td>
<td>240,478</td>
</tr>
<tr>
<td>Flash light for vehicles recognition</td>
<td>300</td>
<td>pcs</td>
<td>646,935</td>
<td>20%</td>
<td>129387</td>
<td>38816</td>
<td>101892</td>
<td>4852</td>
<td>0</td>
<td>274,947</td>
</tr>
<tr>
<td>Data processing Storage Unit for vehicles recognition analysis</td>
<td>100</td>
<td>pcs</td>
<td>485,201</td>
<td>5%</td>
<td>24260</td>
<td>25473</td>
<td>66867</td>
<td>3639</td>
<td>0</td>
<td>120,239</td>
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<tr>
<td>Software for vehicles recognition analysis</td>
<td>1</td>
<td>pc</td>
<td>1,677,028</td>
<td>20%</td>
<td>335406</td>
<td>100622</td>
<td>264132</td>
<td>12578</td>
<td>0</td>
<td>712,737</td>
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<tr>
<td>Software for video analysis</td>
<td>1</td>
<td>pc</td>
<td>5,015,000</td>
<td>20%</td>
<td>1003000</td>
<td>300900</td>
<td>789863</td>
<td>37613</td>
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<td>2,131,375</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td>116,784,118</td>
<td>1566,1274</td>
<td>662,2270</td>
<td>1738,3458</td>
<td>875,881</td>
<td>0</td>
<td>40,542,882</td>
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</tr>
</tbody>
</table>

**CERTIFICATE**

TOTAL TAX LIABILITY=40,542,882 US DOLLARS

This is to certify that the assessment given is true and correct.

Signature:

Importer/Agent's Name & Designation:

For Official Use

Assessment rechecked and found correct and complete.

GIDEON GLEY
(SNR REV. OFFICER)

Signature:

Date: 27-09-2019

 officer's Name & Rank:
The Hon. Minister  
Ministry of Finance  
Accra

Attention: Daniel Nuer  
Head, Tax Policy Unit

Dear Sir,

RE: REQUEST FOR TAX ASSESSMENT IN RESPECT OF THE INTEGRATED NATIONAL SECURITY COMMUNICATIONS ENHANCEMENT NETWORK PROJECT, PHASE II

We refer to your letter dated September 30, 2019 and referenced RMERD/TPU/TA/MNS/GRA/019 (and the Master List which accompanied it) on the above subject in which you requested Ghana Revenue Authority (GRA) to do an assessment of taxes on the above mentioned project to be considered by Parliament for purposes of exempting the project from the applicable domestic taxes and levies.

Our analysis of the Master List furnished us resulted in the following assessment:

**Table 1: Tax Assessment In Respect of the Integrated National Security Communications Enhancement Network Project, Phase II**

<table>
<thead>
<tr>
<th>Tax Type</th>
<th>Assessed Tax in (US$)</th>
<th>Exchange Rate</th>
<th>Assessed Tax in (GH₵)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Domestic VAT</td>
<td>9,423,621.86</td>
<td>5.3201</td>
<td>50,134,610.68</td>
</tr>
<tr>
<td>2 Domestic NHIL</td>
<td>1,794,975.59</td>
<td>5.3201</td>
<td>9,549,449.65</td>
</tr>
<tr>
<td>3 Domestic GETFUND</td>
<td>1,794,975.59</td>
<td>5.3201</td>
<td>9,549,449.65</td>
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<tr>
<td>TOTAL</td>
<td>13,013,573.04</td>
<td>5.3201</td>
<td>69,233,509.98</td>
</tr>
</tbody>
</table>
Attached herewith as appendix 1 is the detailed computation resulting in the above assessment.

**NOTE:** The prevailing Bank of Ghana published daily interbank mid-rate of GH 5.3201 to 1USD as at Monday, October 07, 2019 was used in the assessment above.

Yours faithfully,

Ammishaddai Owusu-Amoah
Commissioner (DTRD)
For: Commissioner- General

cc: The Hon. Minister of Finance
The Hon. Minister of Health
The Hon. Deputy Minister of Finance
The Chief Director, Ministry of Finance
The Director, RMERD, Ministry of Finance
The Commissioner-General, GRA
## APPENDIX I

### ASSESSED DOMESTIC TAXES FOR THE LOCAL/ON-SHORE COMPONENT OF THE INTEGRATED NATIONAL SECURITY COMMUNICATION ENHANCEMENT NETWORK PROJECT: PHASE II

<table>
<thead>
<tr>
<th>CATEGORY</th>
<th>AMOUNT BEFORE TAX</th>
<th>GETFUND LEVY @ 2.5%</th>
<th>NHIL @ 2.5%</th>
<th>VAT BASE</th>
<th>VAT @ 12.5%</th>
<th>TOTAL DOMESTIC TAXES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A</strong> SUBCONTRACT COST</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1.0 Unit/Location Coverage Equipment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Engineering Service for LTE Core Network</td>
<td>25,046,324.73</td>
<td>626,158.57</td>
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<td>26,298,559.86</td>
<td></td>
<td>3,287,332.48</td>
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<tr>
<td>Site Survey and Design for LTE Site</td>
<td>5,356,799</td>
<td>133,919.73</td>
<td></td>
<td>5,520,619.45</td>
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<td>703,078.56</td>
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<tr>
<td>Engineering Service for LTE Site Expansion</td>
<td>4,468,277</td>
<td>111,706.95</td>
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<td>4,580,204.91</td>
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<td>585,461.49</td>
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<tr>
<td>Initial Operation</td>
<td>6,674,386</td>
<td>166,870.90</td>
<td>7,008,577.80</td>
<td>876,072.32</td>
<td>3,508,814.03</td>
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</tr>
<tr>
<td>2.0 EIC System Expansion</td>
<td>480,517.91</td>
<td>12,013.80</td>
<td>504,531.70</td>
<td></td>
<td>53,067.49</td>
<td>89,072.98</td>
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<tr>
<td>Engineering Service for Main EIC</td>
<td>259,634</td>
<td>6,490.85</td>
<td>6,490.85</td>
<td>272,617.60</td>
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<td>34,076.96</td>
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<tr>
<td>Engineering Service for Main EIC</td>
<td>220,078</td>
<td>5,521.95</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>3.0 Data Center Implementation</td>
<td>1,803,655.11</td>
<td>40,766.33</td>
<td>40,766.33</td>
<td>1,712,187.77</td>
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<td>214,023.22</td>
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<td>Engineering Service for Remote Secondary Data Center</td>
<td>1,385,729</td>
<td>34,643.23</td>
<td>34,643.23</td>
<td>1,455,015.45</td>
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<td>181,876.93</td>
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<tr>
<td>Engineering Service for Aessna Data Center Expansion</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4.0 Intelligent Video Surveillance Platform &amp; Sites Installation</td>
<td>13,072,727.30</td>
<td>326,818.18</td>
<td></td>
<td>13,296,366.33</td>
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<td>1,791,795.84</td>
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<tr>
<td>Engineering Service for Intelligent Video Surveillance Platform</td>
<td>872,644</td>
<td>20,810.85</td>
<td></td>
<td>792,834.05</td>
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<td>109,256.61</td>
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<tr>
<td>Engineering Service for Backup Camera &amp; Bus Camera</td>
<td>915,986</td>
<td>24,422.15</td>
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<td>940,408.30</td>
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<td>128,216.29</td>
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<tr>
<td>Engineering Service for Solar Power Supply IPS Site</td>
<td>1,856,424</td>
<td>6,410.85</td>
<td>1,925,940.65</td>
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<td>243,656.96</td>
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<tr>
<td>Engineering Service for Utility Power Supply IPS Site</td>
<td>1,052,685</td>
<td>1,140.38</td>
<td>1,085,020.10</td>
<td></td>
<td>135,627.50</td>
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<tr>
<td>Engineering Service for Colocation Site</td>
<td>6,721,537</td>
<td>168,035.92</td>
<td>184,071.84</td>
<td>717,701.76</td>
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<td>5,042,501.40</td>
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<td>Engineering Service for Network Site</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Engineering Service for Remote Site IPS Sites</td>
<td>1,342,642</td>
<td>33,110.55</td>
<td>33,110.55</td>
<td>1,375,753.10</td>
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<td>173,830.39</td>
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<td>Engineering Service for Remote Site IPS</td>
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<td>469,398.65</td>
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<td>Engineering Service for Existing Site Installation</td>
<td>6,876,085</td>
<td>1,699.63</td>
<td>1,699.63</td>
<td>6,944,785</td>
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<td>857,028</td>
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<td>5.0 Metro Fiber Network Equipment Installation</td>
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<td>350,408.98</td>
<td>14,372,037.34</td>
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<td>1,850,225.17</td>
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<td>Civil Work for Regional Metro Noc Network</td>
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<td>315,008.55</td>
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<td>Engineering Service for Fiber Network Equipment</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Network Management</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Engineering Service for Oratorian Operations Applications</td>
<td>431,957</td>
<td>10,776.43</td>
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<td>442,733.86</td>
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<td>56,576.28</td>
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<td>Engineering Service for Video Control Management System</td>
<td>516,942.20</td>
<td>12,923.57</td>
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<td>529,866.77</td>
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<td>7.0 Towers and Materials and Sites Civil Works</td>
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</tr>
<tr>
<td>Medium Drop Tower and Material (forward location)</td>
<td>232,286</td>
<td>5,807.15</td>
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<td>238,093.30</td>
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<td>Engineering Service for Friedas System Storage</td>
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<td>14,072.37</td>
<td>14,072.37</td>
<td>5,091,515.35</td>
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<td>Engineering Service for Friedas System</td>
<td>131,971</td>
<td>3,299.27</td>
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<td>135,270.54</td>
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<td>8.0 2 Year Operation and Maintenance Service</td>
<td>8,883,891.95</td>
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<td>9,108,789.25</td>
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<td>184,450.45</td>
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<td>192,898.90</td>
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<tr>
<td>Smart Meter Changeover Year for Relic Meter AS</td>
<td>1,605,874</td>
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<td>40,344.85</td>
<td>1,646,219.70</td>
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<td>9.0 Engineering Service for Airline Platform Expansion</td>
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<td>508,449.80</td>
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<td>599,916</td>
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<tr>
<td>Training School Building Renovation</td>
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<td>878,849.43</td>
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<td>68,063,960.00</td>
<td>1,701,599.00</td>
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<td>71,765,599.00</td>
<td></td>
<td>9,467,188.00</td>
</tr>
<tr>
<td>CATEGORY</td>
<td>AMOUNT BEFORE TAX</td>
<td>GETFUND LEVY @ 2.5%</td>
<td>NHIL @ 2.5%</td>
<td>VAT BASE</td>
<td>VAT @ 12.5%</td>
<td>TOTAL DOMESTIC TAXES</td>
</tr>
<tr>
<td>-----------------------</td>
<td>-------------------</td>
<td>---------------------</td>
<td>-------------</td>
<td>----------</td>
<td>-------------</td>
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</tr>
<tr>
<td></td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
<td>USD</td>
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<td>B TRANSPORTATION COST</td>
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<td></td>
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<td>1.0 Overall Project Management team</td>
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<td>47,843.94</td>
<td>2,029,445.61</td>
<td>251,180.70</td>
<td>346,868.59</td>
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<tr>
<td>2.0 Subproject team for 4G7E Port</td>
<td>399,560</td>
<td>4,988.76</td>
<td>4,988.76</td>
<td>209,527.95</td>
<td>26,190.99</td>
<td>36,168.51</td>
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<tr>
<td>3.0 Coordinator Labour for Microwave Port</td>
<td>199,719</td>
<td>2,592.98</td>
<td>2,592.98</td>
<td>108,904.95</td>
<td>13,613.12</td>
<td>18,799.07</td>
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<tr>
<td>4.0 Coordinator Labour for FVS Site Port</td>
<td>418,555</td>
<td>10,413.83</td>
<td>10,413.83</td>
<td>437,380.65</td>
<td>54,672.58</td>
<td>75,500.23</td>
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<td>5.0 Coordinator Labour for ANPR Port</td>
<td>99,735</td>
<td>2,494.38</td>
<td>2,494.38</td>
<td>104,763.91</td>
<td>13,095.49</td>
<td>18,084.25</td>
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<tr>
<td>6.0 Coordinator Labour for ECC Port</td>
<td>147,394</td>
<td>3,684.85</td>
<td>3,684.85</td>
<td>154,763.70</td>
<td>19,345.46</td>
<td>26,715.16</td>
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<tr>
<td>7.0 Coordinator Labour for Data center Port</td>
<td>560,100</td>
<td>14,527.73</td>
<td>14,527.73</td>
<td>610,164.45</td>
<td>76,270.56</td>
<td>105,326.01</td>
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<tr>
<td>8.0 Coordinator Labour for Vehicle Mounted Terminals Port</td>
<td>271,205</td>
<td>6,830.12</td>
<td>6,830.12</td>
<td>286,865.71</td>
<td>35,859.21</td>
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<tr>
<td>SUBTOTAL</td>
<td>3,736,062.73</td>
<td>92,376.59</td>
<td>92,376.59</td>
<td>3,921,816.92</td>
<td>490,227.11</td>
<td>676,980.30</td>
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<tr>
<td>GRAND TOTAL (USD)</td>
<td>71,799,023.73</td>
<td>1,784,975.59</td>
<td>1,784,975.59</td>
<td>75,388,974.92</td>
<td>9,423,621.86</td>
<td>13,013,573.05</td>
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<tr>
<td>EXCHANGE RATE *</td>
<td>5.3201</td>
<td>5.3201</td>
<td>5.3201</td>
<td>5.3201</td>
<td>5.3201</td>
<td>5.3201</td>
</tr>
<tr>
<td>GRAND TOTAL (GHC)</td>
<td>381,977,986.15</td>
<td>9,549,449.65</td>
<td>9,549,449.65</td>
<td>401,076,806.46</td>
<td>50,134,810.68</td>
<td>69,233,509.99</td>
</tr>
</tbody>
</table>

* The exchange rate used is the Bank of Ghana daily inter bank Weighted Average Rate GHC 5.3201 to USD1 for Monday, October 7, 2019.
### Corporate Income Tax Calculations (USD)

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount (USD)</th>
<th>Service Revenue</th>
<th>Cost</th>
<th>Labour Cost</th>
<th>Subcontract Cost</th>
<th>Transportation &amp; Vehicle cost</th>
<th>Net Profit Before Corporate Tax</th>
<th>Corporate Income Tax at 25%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong></td>
<td>119,026,334</td>
<td>119,026,334</td>
<td>102,555,877</td>
<td>30,756,853</td>
<td>68,063,960</td>
<td>3,735,064</td>
<td>16,470,457</td>
<td>4,117,614</td>
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</tbody>
</table>

### VAT, NHIL and GET Calculations (USD)

#### Output VAT, NHIL and GET

<table>
<thead>
<tr>
<th>Item</th>
<th>Gross Amount</th>
<th>VAT payable</th>
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</thead>
<tbody>
<tr>
<td>Service Revenue</td>
<td>119,026,334</td>
<td>21,573,523</td>
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</tbody>
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#### Input VAT, NHIL and GET

<table>
<thead>
<tr>
<th>Item</th>
<th>Gross Amount</th>
<th>VAT payable</th>
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<tbody>
<tr>
<td>Subcontract Cost</td>
<td>68,063,960</td>
<td></td>
</tr>
<tr>
<td>eLTE Coverage Extension</td>
<td>25,046,343</td>
<td></td>
</tr>
<tr>
<td>ECC System Expansion</td>
<td>480,512</td>
<td></td>
</tr>
<tr>
<td>Data Centre Implementation</td>
<td>1,630,653</td>
<td></td>
</tr>
<tr>
<td>Intelligent Video Surveillance Platform &amp; Sites Installation</td>
<td>13,072,727</td>
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<tr>
<td>Metro Fiber Network Equipment Installation</td>
<td>14,019,239</td>
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<tr>
<td>Engineering Service for Develop Relevant Applications</td>
<td>516,943</td>
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<tr>
<td>Towers and Materials and Sites Civil Works</td>
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<tr>
<td>2 Year Operation and Maintenance Service</td>
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<tr>
<td>Engineering Service for ANPR System Platform expansion</td>
<td>1,136,452</td>
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</tr>
<tr>
<td>Training School Building Renovation</td>
<td>1,756,890</td>
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<tr>
<td>Secondary Data Center Building Renovation</td>
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<tr>
<td><strong>Total</strong></td>
<td>68,063,960</td>
<td>12,336,593</td>
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**Note:** Calculation above includes 2.5% NHIL, 2.5% GET and 12.5% VAT.

### PAYE Calculations (USD)

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<tr>
<th>Item</th>
<th>Amount (USD)</th>
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<tbody>
<tr>
<td>Total Labour Cost</td>
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<tr>
<td>Flat rate of 28% for estimation, weighted avg of 25% and 30% type</td>
<td>28%</td>
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<tr>
<td>Pay-as-You-Earn to be exempted for workers</td>
<td>8,611,919</td>
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**Note:** Take flat rate of 28% for estimation as weighted avg of 25% and 30% type
<table>
<thead>
<tr>
<th>Labour Cost</th>
<th>Amount before tax</th>
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<tbody>
<tr>
<td>Overall Project Management team</td>
<td>Total: 30,756,853</td>
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<tr>
<td>Subproject team for eLTE Part</td>
<td>15,824,959</td>
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<table>
<thead>
<tr>
<th>Subcontract Cost</th>
<th>Amount before tax</th>
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<tbody>
<tr>
<td>eLTE Coverage Extension</td>
<td>25,046,343</td>
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<tr>
<td>Engineering Service for eLTE Core Network</td>
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<tr>
<td>Site Survey and Design for LTE Site</td>
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<td>Initial optimization</td>
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<td>Engineering Service for Vehicle Mounted Terminal</td>
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<td>ECC System Expansion</td>
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<tr>
<td>Engineering Service for Mini ECC</td>
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<tr>
<td>Engineering Service for Micro ECC</td>
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<tr>
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<tr>
<td>Engineering Service for Accra Data Center Expansion</td>
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<tr>
<td>Engineering Service for Nasral Secondary Data Center</td>
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<td>Intelligens Video Surveillance Platform &amp; Sites Installation</td>
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<td>Engineering Service for Intelligent Video Surveillance Platform Expansion</td>
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<td>Engineering Service for Donna Camera &amp; Box Camera</td>
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<td>Engineering Service for Solar Power Supply IVS Site</td>
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<td>Engineering Service for Utility Power Supply IVS Site</td>
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<td>Engineering Service for Colocation IVS Site</td>
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<td>Engineering Service for Reform of Existing IVS Site Batteries</td>
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<td>Engineering Service for Existing IVS Site Relocation</td>
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<td>Smart NOS (Once per Year, for 2 Years After AC)</td>
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<td>807,414</td>
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<table>
<thead>
<tr>
<th>Transportation Cost</th>
<th>Amount before tax</th>
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<tbody>
<tr>
<td>Overall Project Management team</td>
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