MEMORANDUM OF UNDERSTANDING

ON

THE FREETOWN - LUNGI BRIDGE PROJECT AND THE PRIORITY ROAD PROJECTS IDENTIFIED BY THE GOVERNMENT OF SIERRA LEONE

BETWEEN



MINISTRY OF WORKS AND PUBLIC ASSETS

AND



CHINA ROAD AND BRIDGE CORPORATION

AUGUST, 2023

This MEMORANDUM OF UNDERSTANDING (hereinafter referred to as the "MOU") applies to **the Freetown - Lungi Bridge Project and the priority road projects identified by the Government of Sierra Leone** (hereinafter referred to as the "Projects"), and is signed between the following parties in Freetown on <u>9th August</u>, 2023:

The Ministry of Works and Public Assets, on behalf of the Government of Sierra Leone, located at M.W.P.A. Building, New England Freetown, Sierra Leone, is one party of the MOU and is hereinafter referred to as the "Government".

China Road and Bridge Corporation, registered under the laws of the People's Republic of China with Commercial Registration No.: 10000000039962, located at C88 Zhonglu Plaza, Andingmenwa Avenue, Dongcheng District, Beijing, China, is the other party of the MOU and is hereinafter referred to as "CRBC".

The two parties are collectively referred to as "the Parties".

I. Basis of the MOU

1. Whereas the Government of Sierra Leone intends to promote rapid regional economic growth and achieve regional economic connectivity through the implementation of the Projects;

2. Whereas the initial intent to cooperate on the Projects has been reached between the Government and CRBC during the visit of a high-level delegation of the Government to China in May 2023;

3. Whereas the Feasibility Study Report of the Freetown - Lungi Bridge Project provided by CRBC in 2017 has been considered by the Government.

II. Purpose of the MOU

1. The purpose of this MOU is to establish the cooperation intent and the cooperative relationship between the Government and CRBC on the construction and financing of the Projects;

2. CRBC is willing to cooperate actively with the Government to promote the implementation of the Projects as the lead company and to assist the Government in finding the financing;

3. The Government is willing to invite CRBC to participate in the construction and financing of the Projects and to bring the Freetown - Lungi Bridge Projects under the Government's resource-backed-loan framework;

4. Necessary consultations shall be carried out by the Parties, so as to facilitate the

implementation of the Projects.

III. Scope of Cooperation under the MOU

The cooperation projects referred to in this MOU is the Freetown - Lungi Bridge Project and the priority road projects identified by the Government of Sierra Leone.

IV. Projects Brief

1. The Freetown - Lungi Bridge is located in northern Sierra Leone. The Lungi International Airport sits 15 kilometers north of Freetown, capital of Sierra Leone, and the two sides are separated by sea. The bridge, therefore, will be the most important transport corridor connecting two sides.

2. The priority road projects will be designated by the Government of Sierra Leone.

V. Estimated Amount of the Project

The estimated amount of the Freetown - Lungi Bridge Project is **USD 1.149 billion to 1.5 billion**. The final cost of the Project will be subject to the value of the signed commercial contract.

VI. Responsibilities and Obligations of the Parties

1. In accordance with the promotion plan for the Projects, the Government and CRBC shall maintain active communication and close cooperation on the promotion and implementation of the Projects;

2. Given the capability of CRBC in undertaking large-scale transport infrastructure projects, CRBC shall provide the Projects with technical consulting services of the highest quality.

VII. Confidentiality

1. The Parties agree to cooperate closely with each other on the Projects within the framework of this MOU;

2. The Parties pledge to keep confidential all information exchanged and all documents involved, and pledge not to disclose to any third party the existing as well as future business plans, strategic objectives and cooperation models in respect of the Projects;

3. The disclosure of any business information related to the Projects, should the need for such disclosure arise, must be decided through joint consultations between the Parties; if, for the promotion of the Projects, a third party needs to be involved in the cooperation, the confidential information can be disclosed after mutual agreement for such disclosure is reached between the Parties, while the recipient of such confidential information shall also observe the nondisclosure obligation;

4. The confidentiality period is the same as the validity period of this MOU.

VIII. Effectiveness and Termination

This MOU shall take effect from the date of signing hereof by the Parties;

This MOU shall be terminated in the following circumstances:

- 1. Where the Parties decide to terminate the MOU;
- 2. Where the implementation of the MOU is completed;
- 3. Where the commercial contract of the Projects come into effect.

XII. Language

This MOU is made in quadruplicate in English. Each party shall hold two copies which have equal legal effect.

Signatories:

China Road and Bridge Corporation General Manager of Central and Western Africa Market Development Center

Mr. TAO Huace

Ministry of Works and Public Assets MINISTER

Dr. Denis Sandy