

WEST AFRICAN POWER POOL

**COTE D'IVOIRE – LIBERIA - SIERRA LEONE – GUINEA
INTERCONNECTION PROJECT**

LINE ROUTE AND ENVIRONMENTAL AND SOCIAL IMPACT ASSESSMENT STUDY

CONTRACT FOR CONSULTANTS' SERVICES

Between

WEST AFRICAN POWER POOL (WAPP)

And

KOREA ELECTRIC POWER CORPORATION (KEPCO)

DATED: September 8th, 2008



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I. FORM OF CONTRACT

Lump Sum Remuneration

This CONTRACT (hereinafter called the "Contract") is made the 8th day of the month of September, 2008, between, on the one hand, the West African Power Pool (hereinafter called the "Client") and, on the other hand, Korea Electric Power Corporation (hereinafter called the "Consultants").

WHEREAS

- (a) the Client has requested the Consultants to provide certain consulting services as defined in the General Conditions of Contract attached to this Contract (hereinafter called the "Services");
- (b) the Consultants, having represented to the Client that they have the required professional skills, and personnel and technical resources, have agreed to provide the Services on the terms and conditions set forth in this Contract;
- (c) the Client has received approval for financing from the European Union – Africa Infrastructure Trust Fund, for which the European Investment Bank (EIB) and the Kredietanstalt, für Wiederaufbau (KfW) shall act as Agents, towards the cost of the Services and intends to apply a portion of the proceeds of this grant to eligible payments under this Contract, it being understood (i) that payments by the European Union – Africa Infrastructure Trust Fund, for which the European Investment Bank (EIB) and the Kredietanstalt, für Wiederaufbau (KfW) shall act as Agents, will be made only at the request of the Client and upon approval by the European Union – Africa Infrastructure Trust Fund, for which the European Investment Bank (EIB) and the Kredietanstalt, für Wiederaufbau (KfW) shall act as Agents, (ii) that such payments will be subject, in all respects, to the terms and conditions of the agreement providing for the grant, and (iii) that no party other than the Client shall derive any rights from the agreement providing for the grant or have any claim to the grant proceeds;

NOW THEREFORE the parties hereto hereby agree as follows:

2. The following documents attached hereto shall be deemed to form an integral part of this Contract:

- (a) The General Conditions of Contract;
- (b) The Special Conditions of Contract;
- (c) The following Appendices:

Appendix A: Description of the Services comprising :

Appendix A-1 : Minutes of Contract Negotiation

Appendix A-2 : Terms of Reference of the Study

Appendix A-3 : Work Plan and Methodology

Appendix A-4 : New Developments

Appendix B: Reporting Requirements _____ Not used

Appendix C: Key Personnel and Sub-consultants

Appendix D: Breakdown of Contract Price in Foreign Currency

Appendix E: Breakdown of Contract Price in Local Currency _____ Not used

Appendix F: Services and Facilities Provided by the Client

Appendix G: Covenant of Integrity

3. The mutual rights and obligations of the Client and the Consultants shall be as set forth in the Contract, in particular:

- (a) the Consultants shall carry out the Services in accordance with the provisions of the Contract; and
- (b) the Client shall make payments to the Consultants in accordance with the provisions of the Contract.

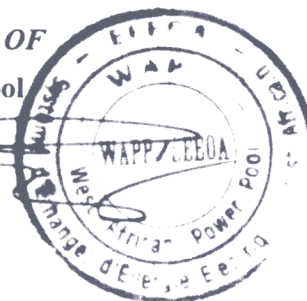
IN WITNESS WHEREOF, the Parties hereto have caused this Contract to be signed in their respective names as of the day and year first above written.

FOR AND ON BEHALF OF

West African Power Pool

[Signature]
Mr. Amadou Diallo

Secretary General



FOR AND ON BEHALF OF

Korea Electric Power Corporation

[Signature]

Young-ha Lee, PH.D

Director General

II. GENERAL CONDITIONS OF CONTRACT

1. GENERAL PROVISIONS

1.1 Definitions

Unless the context otherwise requires, the following terms whenever used in this Contract have the following meanings:

- a) "Applicable Law" means the laws and any other instruments having the force of law in the Government's country (or in such other country as may be specified in the Special Conditions of Contract (SC)), as they may be issued and in force from time to time;
- b) "Bank" means the European Union (EU) – Africa Infrastructure Trust Fund, for which the European Investment Bank (EIB) and the Kreditanstalt, für Wiederaufbau (KfW) shall act as Agents. For the purpose of this Form of Contract, EU-Africa Infrastructure Trust Fund means the financial instrument established jointly by the Commission, the EIB and other EU Donors in support of the EU-Africa Infrastructure Partnership, one of the pillars of the new EU Strategy for Africa adopted by the European Council in December 2005 with a view to facilitate interconnectivity at continental level for the promotion of regional integration;;
- c) "Contract" means the Contract signed by the Parties, to which these General Conditions of Contract (GC) are attached, together with all the documents listed in Clause 1 of such signed Contract;
- d) "Contract Price" means the price to be paid for the performance of the Services, in accordance with Clause 6;
- e) "foreign currency" means any currency other than the currency of the Government;
- f) "GC" means these General Conditions of Contract;
- g) "Government" means the Government of the Client's country;
- h) "local currency" means the currency of the Government;
- i) "Member", in case the Consultants consist of a joint venture of more than one entity, means any of these entities; "Members" means any of these entities, and "Member in charge" means the entity specified in the SC to act on their behalf in exercising all the Consultants' rights and obligations towards the Client under this Contract;

j) "Party" means the Client or Consultants, as the case may be, and "Parties" means both of them

1.2 Law Governing the Contract

This Contract, its meaning and interpretation, and the relation between the Parties shall be governed by the Applicable Law.

1.3 Language

This Contract has been executed in the language specified in the SC, which shall be the binding and controlling language for all matters relating to the meaning or interpretation of this Contract.

1.4 Notices

Any notice, request, or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, telegram, or facsimile to such Party at the address specified in the SC.

1.5 Location

The Services shall be performed at such locations as are specified in Appendix A and, where the location of a particular task is not so specified, at such locations, whether in the Government's country or elsewhere, as the Client may approve.

1.6 Authorized

Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Client or the Consultants may be taken or executed by officials specified in the SC.

1.7 Taxes and Duties

Unless otherwise specified in the SC, the Consultants, Sub-consultants, and their Personnel shall pay such taxes, duties, fees, and other impositions as may be levied under the Applicable Law, the amount of which is deemed to have been included in the Contract Price.

2. COMMENCEMENT, COMPLETION, MODIFICATION, AND TERMINATION OF CONTRACT

2.1 Effectiveness of Contract

This Contract shall come into effect on the date the Contract is signed by both parties or such other later date as may be stated in the SC.

2.2 Commencement of Services

The Consultants shall begin carrying out the Services thirty (30) days after the date the Contract becomes effective, or at such other date as may be specified in the SC.

2.3 Expiration of Contract

Unless terminated earlier pursuant to Clause 2.6, this Contract shall terminate at the end of such time period after the Effective Date as is specified in the SC.

2.4 Modification

Modification of the terms and conditions of this Contract, including any modification of the scope of the Services or of the Contract Price, may only be made by written agreement between the Parties and shall not be effective until the consent of the Bank has been obtained.

2.5 Force Majeure

2.5.1 Definition

For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Party and which makes a Party's performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.

2.5.2 No Breach of Contract

The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract insofar as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b)

has informed the other Party as soon as possible about the occurrence of such an event.

2.5.3 Extension of Time

Any period within which a Party shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

2.5.4 Payments

During the period of their inability to perform the Services as a result of an event of Force Majeure, the Consultants shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the Services and in reactivating the Service after the end of such period.

2.6 Termination

2.6.1 By the Client

The Client may terminate this Contract, by not less than thirty (30) days' written notice of termination to the Consultants, to be given after the occurrence of any of the events specified in paragraphs (a) through (c) of this Clause 2.6.1 and sixty (60) days' in the case of the event referred to in (d):

- (a) if the Consultants do not remedy a failure in the performance of their obligations under the Contract, within thirty (30) days after being notified or within any further period as the Client may have subsequently approved in writing;
- (b) if the Consultants become insolvent or bankrupt;
- (c) if, as the result of Force Majeure, the Consultants are unable to perform a material portion of the Services for a period of not less than sixty (60) days; or
- (d) if the Client, in its sole discretion, decides to terminate this Contract.

2.6.2 By the Consultants

The Consultants may terminate this Contract, by not less than thirty (30) days' written notice to the Client, such notice to be given after the occurrence of any of the events specified in paragraphs (a) and (b) of this Clause 2.6.2:

- (a) if the Client fails to pay any monies due to the Consultants pursuant to this Contract and not subject to dispute pursuant to Clause 7 within forty-five (45) days after receiving written notice from the Consultants that such payment is overdue; or
- (b) if, as the result of Force Majeure, the Consultants are unable to perform a material portion of the Services for a period of not less than sixty (60) days.

2.6.3 Payment upon Termination

Upon termination of this Contract pursuant to Clauses 2.6.1 or 2.6.2, the Client shall make the following payments to the Consultants:

- (a) remuneration pursuant to Clause 6 for Services satisfactorily performed prior to the effective date of termination;
- (b) except in the case of termination pursuant to paragraphs (a) and (b) of Clause 2.6.1, reimbursement of any reasonable cost incident to the prompt and orderly termination of the contract, including the cost of the return travel of the Personnel and their eligible dependents.

3. OBLIGATIONS OF THE CONSULTANTS

3.1 General

The Consultants shall perform the Services and carry out their obligations with all due diligence, efficiency, and economy, in accordance with generally accepted professional techniques and practices, and shall observe sound management practices, and employ appropriate advanced technology and safe methods. The Consultants shall always act, in respect of any matter relating to this Contract or to the Services, as faithful advisers to the Client, and shall at all times support and safeguard the Client's legitimate interests in any dealings with Sub-consultants or third parties.

3.2 Conflict of Interests

3.2.1 Consultants Not to Benefit from Commissions, Discounts, etc.

The remuneration of the Consultants pursuant to Clause 6 shall constitute the Consultants' sole remuneration in connection with this Contract or the Services, and the Consultants shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Consultants shall use their best efforts to ensure that the Personnel, any Sub-consultants, and agents of either of them similarly shall not receive any such additional remuneration.

3.2.2 Consultants and Affiliates Not to Be Otherwise Interested in Project

The Consultants agree that, during the term of this Contract and after its termination, the Consultants and their affiliates, as well as any Sub-consultant and any of its affiliates, shall be disqualified from providing goods, works, or services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services.

3.2.3 Prohibition of Conflicting Activities

Neither the Consultants nor their Sub-consultants nor the Personnel shall engage, either directly or indirectly, in any of the following activities:

- (a) during the term of this contract, any business or professional activities assigned to them under this Contract; or
- (b) after the termination of this contract, such other activities as may be specified in the SC.

3.3 Inspection of Records

The Consultant and their Sub-consultants shall grant the Client, the Bank and auditors appointed by either of them the right of inspection of the records of the Consultant and their Sub-Consultants in connection with the Contract.

3.4 Confidentiality

The Consultants, their Sub-consultants, and the Personnel of either of them shall not, either during the term or within two (2) years after the expiration of this Contract, disclose any proprietary or confidential information relating to the Project, the Services, this Contract, or the Client's business or operations without the prior written consent of the Client.

3.5 Insurance to Be Taken Out by the Consultants

The Consultants (a) shall take out and maintain, and shall cause any Sub-consultants to take out and maintain, at their (or the Sub-consultants', as the case may be) own cost but on terms and conditions approved by the Client, insurance against the risks, and for the coverage, as shall be specified in the SC; and (b) at the Client's request, shall provide evidence to the Client showing that such insurance has been taken out and maintained and that the current premiums have been paid.

3.6 Consultants' Actions Requiring Client's Prior Approval

The Consultants shall obtain the Client's prior approval in writing before taking any of the following actions :

- (a) entering into a subcontract for the performance of any part of the Services,
- (b) appointing such members of the of the personnel not listed by name in Appendix C ("Key Personnel and Sub-consultants"), and
- (c) any other action that may be specified in the SC.

3.7 Reporting Obligations

The Consultants shall submit to the Client the reports and documents specified in Appendix B in the form, in the numbers, and within the periods set forth in the said Appendix.

3.8 Documents Prepared by the Consultants to Be the Property of the Client

All plans, drawings, specifications, designs, reports, and other documents and software submitted by the Consultants in accordance with Clause 3.6 shall become and remain the property of the Client, and the Consultants shall, not later than upon termination or expiration of this Contract, deliver all such documents and software to the Client, together with a detailed inventory thereof. The Consultants may retain a copy of such documents and software. Restrictions about the future use of these documents, if any, shall be specified in the SC.

4. CONSULTANTS' PERSONNEL

4.1 Description of Personnel

The titles, agreed job descriptions, minimum qualifications, and estimated periods of engagement in the carrying out of the Services of the Consultants' Key Personnel are described in Appendix C. The Key Personnel and Sub-consultants listed by title as well as by name in Appendix C are hereby approved by the Client.

4.2 Removal and/or Replacement of Personnel

- (a) Except as the Client may otherwise agree, no changes shall be made in the Key Personnel. If, for any reason beyond the reasonable control of the Consultants, it becomes necessary to replace any of the Key Personnel, the Consultants shall provide as a replacement a person of equivalent or better qualifications.
- (b) If the Client finds that any of the Personnel have (i) committed serious misconduct or have been charged with having committed a criminal action, or (ii) have reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Consultants shall, at the Client's written request specifying the grounds therefore, provide as a replacement a person with qualifications and experience acceptable to the Client.
- (c) The Consultants shall have no claim for additional costs arising out of or incidental to any removal and/or replacement of Personnel.

5. OBLIGATIONS OF THE CLIENT

5.1 Assistance and Exemptions

The Client shall use its best efforts to ensure that the Government shall provide the Consultants such assistance and exemptions as specified in the SC.

5.2 Change in the Applicable Law

If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increases or decreases the cost of the services rendered by the Consultants, then the remuneration and reimbursable expenses otherwise payable to the Consultants under this Contract shall be increased or decreased accordingly by agreement between the Parties, and corresponding adjustments shall be made to the amounts referred to in Clauses 6.2 (a) or (b), as the case may be.

5.3 Services and Facilities

The Client shall make available to the Consultants the Services and Facilities listed under Appendix F.

6. PAYMENTS TO THE CONSULTANTS

6.1 Lump Sum Remuneration

The Consultant's total remuneration shall not exceed the Contract Price and shall be a fixed lump sum including all staff costs, Sub-consultants' costs, printing, communications, travel, accommodation, and the like, and all other costs incurred by the Consultant in carrying out the Services described in Appendix A. Except as provided in Clause 5.2, the Contract Price may only be increased above the amounts stated in Clause 6.2 if the Parties have agreed to additional payments in accordance with Clause 2.4.

6.2 Contract Price

- (a) The price payable in foreign currency is set forth in the SC.
- (b) The price payable in local currency is set forth in the SC.

6.3 Payment for Additional Services

For the purpose of determining the remuneration due for additional services as may be agreed under Clause 2.4., a breakdown of the lump-sum price is provided in Appendices D and E.

6.4 Terms and Conditions of Payment

Payments will be made to the account of the Consultants and according to the payment schedule stated in the SC. The first payment shall be made against the provision by the Consultants of a bank guarantee for the same amount, and shall be valid for the period stated in the SC. Any other payment shall be made after the conditions listed in the SC for such payment have been met, and the Consultants have submitted an invoice to the Client specifying the amount due.

6.5 Interest on Delayed Payments

If the Client has delayed payments beyond fifteen (15) days after the due date stated in the SC, interest shall be paid to the Consultants for each day of delay at the rate stated in the SC.

7. SETTLEMENT OF DISPUTES

7.1 Amicable Settlement

The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.

7.2 Dispute Settlement

Any dispute between the Parties as to matters arising pursuant to this Contract that cannot be settled amicably within thirty (30) days after receipt by one Party of the other Party's request for such amicable settlement may be submitted by either Party for settlement in accordance with the provisions specified in the SC.

III. SPECIAL CONDITIONS OF CONTRACT

Number of GC Clause	Amendments of, and Supplements to, Clauses in the General Conditions Contract
[1.1(a)]	The words "in the Government's country" are amended to read "under the laws of Côte d'Ivoire, Liberia, Sierra Leone, and Guinea for the part of the work done in each respective country".
[1.1(i)]	The Member in Charge is Korea Electric Power Corporation.
1.3	The language is English and French
1.4	The addresses are: For the Client: West African Power Pool Attention: Mr. Amadou Diallo, Secretary General Facsimile: +229 21 37 71 43 , +229 21 37 41 96 For the Consultants: Korea Electric Power Corporation Attention: Young-ha Lee, Director General, Overseas Business Division Facsimile: +82 2 3456 5778
1.6	The Authorized Representatives are: For the Client: Mr. Amadou Diallo, Secretary General For the Consultants: Young-ha Lee, Director General, Overseas Business Division Sae Hyun Kim, General Manager, Overseas Business Division Je Hee Lee, Manager, Overseas Business Division
1.7	The Client warrants that the Consultants and their Personnel (as well as the Sub-consultants and their Personnel) shall be exempt from any taxes, duties, fees, levies, and other impositions levied, under the Applicable Law, on the Consultants and the Personnel in respect of: (a) any payments made to the Consultants, Sub-consultants, and the Personnel of either of them (other than nationals of the Government or permanent residents of the Government's country), in connection with the carrying out of the Services:

- (b) any equipment, materials, and supplies brought into the Government's country by the Consultants or Sub-consultants for the purpose of carrying out the Services and which, after having been brought into such territories, will be subsequently withdrawn therefrom by them;
- (c) any equipment imported for the purpose of carrying out the Services and paid for out of funds provided by the Client and which is treated as property of the Client;
- (d) any property brought into the Government's country by the Consultants, any Sub-consultants, and the Personnel of either of them (other than nationals of the Government or permanent residents of the Government's country) for their personal use and which will subsequently be withdrawn there from by them upon their respective departure from the Government's country.

2.1 The Contract shall come into force upon signature by both parties and receipt of the first payment by the Consultant against an irrevocable Bank Guarantee provided by the Consultant to the Client. In case the events occur on different dates, the Contract shall come into effect on the date of the latest event.

2.2 The date for the commencement of Services is the 30th day after the coming into force of the Contract.

2.3 The period shall be forty-nine (49) weeks.

3.4 The risks and coverage shall be:

- (i) Third Party motor vehicle : € 45,000
- (ii) Third Party liability : € 90,000
- (iii) Employer's liability and workers' compensation according to the regulations applicable in Cote d'Ivoire, Liberia, Sierra Leone and Guinea
- (iv) Professional liability : € 350,000
- (v) Loss or damage to equipment and property : Not applicable

3.7 "The Consultants shall not use these documents for purposes unrelated to this Contract without the prior written approval of the Client."

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5.1 The Client will provide assistance for the obtaining of any required administrative authorization (visa, appointments, visit of facilities, ...)

6.2 (a) The amount in foreign currency is **1,441,674 Euros**.

6.4 The account is:

Account Number :	077-JCD-700001
Account Name :	Korea Electric Power Corporation
Bank Name :	Korea Exchange Bank KEPCO Branch
Bank Address :	167, Samseong-dong, Gangnam-gu, Seoul, Korea
Swift Code :	KOEXKRSE

Payments shall be made according to the following schedule:

- Thirty (30) percent of the Contract Price shall be paid on the commencement date upon submission of related invoice against the submission of an acceptable irrevocable bank guarantee for the same.
- Twenty-five (25) percent of the lump sum amount shall be paid upon submission and approval of the Final Scoping Report, the Final Line Route Study Report, the Final Detail Survey Report and related invoice;
- Thirty-five (35) percent of the lump sum amount shall be paid upon submission and approval of the Final Environmental Impact Statement, the Final Environmental and Social Management Plan, the Final Resettlement Action Plan and related invoice;
- Ten (10) percent of the lump sum amount shall be paid upon satisfactory completion of the informative meetings with the communities and submission and approval of the final non-technical local language summary report and related invoice;
- The bank guarantee shall be released when the total payments reach fifty (50) percent of the lump sum amount.

6.5 Payment shall be made within 45 days of receipt of the invoice and the relevant documents specified in Clause 6.4. and within 60 days in the case of the final payment.

7.2 Any dispute, controversy, or claim arising out of or relating to this contract, or the breach, termination, or invalidity thereof, shall be settled by arbitration in accordance with the UNCITRAL (United National Commission of International Trade Law) Arbitration Rules as at present in force.

IV. APPENDICES