



REPUBLIC OF LIBERIA MILLENNIUM CHALLENGE ACCOUNT

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BOARD OF DIRECTORS

RESOLUTION # 041

(LEC IEA Amendment)

WHEREAS, the MCA-Liberia Board of Directors approved the Liberia Electricity Corporation ("LEC") Implementing Entity Agreement ("IEA") on July 5, 2018;

WHEREAS, it is necessary to amend the IEA to allow MCA-Liberia to fund (i) a portion of the Mt. Coffee Hydro Power Plant Operation, Management and Training contract and (ii) the full implementation of the LEC Asset and Customer Mapping Study;

WHEREAS, any amendment to the IEA requires the approval of the MCA-Liberia Board of Directors;

WHEREAS, Section 3.12(b)(iv) of the Bylaws of MCA Liberia's Board of Directors states "Urgent decisions may be taken by the Board without a formal meeting if (a) a written draft resolution is circulated to all members of the Board and (b) at least five (5) voting members consent in writing to the resolution (of which at least four (4) must be Statutory Board Members and at least one (1) must be non-Statutory Board Member)";

WHEREAS, the amendment to the IEA and a draft of this Board Resolution 041 were circulated to the members of the Board of Directors for their review and approval; and

WHEREAS, in accordance with the aforementioned Section 3.12(b)(iv) of the Board of Directors Bylaws, at least five (5) voting members, which included at least one (1) non-Statutory Member, consented in writing to the draft of this Resolution 041.

NOW THEREFORE, the Board of Directors has resolved that the amendment to the IEA is hereby approved.

It is hereby certified by the undersigned that this resolution was duly passed by the MCA-Liberia Board of Directors on the 13th Day of July 2019 in accordance with the MCA-Liberia Bylaws and that this resolution is in full force and effect.

Signed: _____

Monie R. Captan
SECRETARY

Approved: _____

Hon. Samuel D. Tweah, Jr.
CHAIRMAN