
**WATER INFRASTRUCTURE
REHABILITATION FUNDING
AND IMPLEMENTATION AGREEMENT**

BETWEEN

GHANA GOLD BOARD

AND

GHANA WATER LTD

THIS WATER INFRASTRUCTURE REHABILITATION FUNDING AND IMPLEMENTATION AGREEMENT (the “Agreement”) is made this _____ day of July 2026 (the “Effective Date”).

BETWEEN GHANA GOLD BOARD, a body corporate established under the Ghana Gold Board Act, 2025 (Act 1140) and having its principal office at 1 Thorpe Road, Accra, Greater Accra Region, Republic of Ghana (hereinafter referred to as “GoldBod”), acting by its Chief Executive Officer, Mr. Samuel Gyamfi, of the same address, which expression shall where the context so admits include its successors, assigns and lawful representatives of the one part;

AND GHANA WATER LTD, a state-owned limited liability company incorporated under the laws of the Republic of Ghana, with its registered office at P.O. Box M194, 28th February Road, Ministries, Accra, Ghana (hereinafter referred to as “GWL”), acting by its Managing Director, Mr. Adam Mutawakilu, of the same address, which expression shall where the context so admits include its successors, assigns and lawful representatives of the other part.

The GoldBod and GWL are hereinafter collectively referred to as the “Parties” and individually as a “Party.”

WHEREAS:

1. The GoldBod is established under the Ghana Gold Board Act, 2025 (Act 1140) with the mandate, among others, to promote environmentally sustainable and responsible mining practices, collaborate with relevant institutions for the purpose of achieving its statutory objects, and undertake or support initiatives ancillary to its mandate;
2. Illegal mining activities and associated environmentally harmful practices have resulted in significant degradation of critical water bodies and water infrastructure within parts of the Republic of Ghana, adversely affecting water quality, public health, and operational resilience of public water systems;
3. GWL is the public utility company responsible for the abstraction, production, treatment, and distribution of potable water to communities in the Republic of Ghana;
4. GWL formally requested the GoldBod’s support for urgent intervention works to address severe siltation, sediment accumulation, and operational degradation affecting key water abstraction and treatment infrastructure in the Western and Central Regions of Ghana;
5. A joint field-based technical assessment was undertaken between 7th and 9th April 2026 across critical water supply systems including Bonsa, Daboase, Sekyere Heman, Baifikrom, Kwanyako and Essagyir;

6. The technical assessment confirmed extreme turbidity levels, severe sedimentation, visible channel instability, frequent intake blockages, reduced abstraction efficiency, and progressive deterioration attributable substantially to illegal mining, sand winning, riverbank encroachment and related environmental disturbances;
7. The technical assessment further identified Bonsa, Daboase and Sekyere Heman as critically affected systems requiring immediate intervention through desilting, dredging, water restoration works and related emergency mitigation measures;
8. Pursuant to the GoldBod's Environmental, Social and Governance (ESG) policy, the GoldBod has approved the implementation of a Water Infrastructure Rehabilitation Programme and has agreed to provide earmarked project funding to support Approved Activities to be implemented by GWL under this Agreement;
9. GWL has agreed to implement the intervention programme strictly in accordance with the terms, governance, accountability, reporting and compliance obligations set out herein.

NOW THEREFORE IT IS AGREED AS FOLLOWS:

1.0 DEFINITIONS AND INTERPRETATION

1.1 Definitions

"Agreement" means this Water Infrastructure Rehabilitation Funding and Implementation Agreement including all schedules, annexures, amendments and written modifications.

"Applicable Law" means all applicable laws, statutes, regulations, directives, rules, policies, permits, approvals and lawful requirements of competent authorities in the Republic of Ghana.

"Approved Activities" means the activities, works and services approved under the Project Workplan, Budget and Schedule 1 of this Agreement.

"Affected Party" means a Party whose performance is prevented or delayed by a Force Majeure Event or a material change in conditions.

"Business Day" means any day other than Saturday, Sunday or a public holiday in Ghana.

"Contract Sum" means the total amount payable or disbursable by GoldBod under this Agreement for the implementation of the Approved Activities, being Eight Million Four Hundred Thousand Ghana Cedis (GH¢8,400,000.00), or such revised amount as may be approved by the Parties in writing.

“Milestone” means an objectively verifiable implementation event, deliverable, certification requirement or completion threshold specified in Schedule 1.

“Misapplied Funds” means funds finally established, after written notice and a reasonable opportunity for GWL to respond or cure, to have been used outside the Approved Activities, fraudulently used, corruptly applied or misappropriated.

“Project” means the Water Infrastructure Rehabilitation Programme to be implemented under this Agreement.

“Project Account” means the designated bank account nominated by GWL and approved for receipt and management of funds under this Agreement.

“Project Area” means Bonsa, Daboase and Sekyere Heman as the immediate intervention sites and any additional sites, including Baifikrom, Kwanyako, Essagyir or other water infrastructure sites, only when approved in writing by the Parties under Schedule 1 or an approved variation.

“Project Documents” means all material non-confidential reports, drawings, budgets, invoices, contracts, approvals, procurement records, technical assessments, monitoring records and associated documents generated or held by GWL for the Project, excluding legally privileged documents, internal legal advice, confidential personnel records, security-sensitive utility information, and information restricted by law.

“Project Workplan and Budget” means the approved workplan, technical specifications, itemised budget, procurement plan, implementation schedule, milestone definitions, disbursement conditions, certification evidence and reporting templates attached as Schedule 1.

“Services” means the approved rehabilitation, desilting, dredging, sediment removal, safe disposal, water intake restoration, temporary abstraction support, emergency mitigation, water quality monitoring, technical verification, environmental compliance, supervision and related activities expressly approved in the Project Workplan and Budget.

“Unutilised Funds” means the portion of the Contract Sum remaining unused after payment of properly incurred Project costs, non-cancellable commitments, approved demobilisation costs and other Project liabilities properly incurred in accordance with this Agreement.

1.2 Interpretation

Where there is a conflict between the body of this Agreement, Schedule 1, Schedule 2 and any technical specification, the following order of precedence shall apply: (a) the body of this Agreement; (b) Schedule 1; (c) Schedule 2; and (d) any other approved technical specification or annexure, unless the Parties expressly agree otherwise in writing.

2.0 REPRESENTATIONS AND WARRANTIES

2.1 Each Party represents and warrants that:

- a. it is duly established and validly existing under the laws of the Republic of Ghana;
- b. it has full authority, capacity and power to enter into and perform its obligations under this Agreement;
- c. the execution and performance of this Agreement have been duly authorised by all necessary approvals; and
- d. the execution and performance of this Agreement do not violate any Applicable Law or obligation binding upon that Party.

2.2 Each Party shall confirm, before execution, that the names, titles, addresses and signing authorities of its representatives remain current and duly authorised.

3.0 OBJECTIVE

3.1 The objective of this Agreement is to establish a framework for the funding, implementation, monitoring and accountability of the rehabilitation and restoration of strategic water infrastructure affected by illegal mining activities through:

- a. dredging and desilting of reservoirs and abstraction systems;
- b. restoration of reservoir storage capacity;
- c. improvement of raw-water quality as a project target and not an absolute warranty;
- d. protection of critical national water infrastructure;
- e. environmental restoration and sustainability;
- f. monitoring and maintenance of rehabilitated systems; and
- g. technical supervision and certification of rehabilitation works.

3.2 The Parties acknowledge that continuing illegal mining, rainfall, river conditions, third-party obstruction and other external factors may affect turbidity, abstraction efficiency and water quality outcomes. Performance indicators are therefore project targets and verification measures, not absolute warranties of complete restoration.

4.0 TERM

4.1 This Agreement shall commence on the Effective Date and remain in force for twelve (12) months unless earlier terminated in accordance with this Agreement.

4.2 The Approved Activities shall be undertaken in accordance with the approved implementation schedule in Schedule 1.

4.3 Any extension of this Agreement shall require the prior written agreement of the Parties, executed by their authorized representatives.

5.0 SCOPE OF SERVICES AND APPROVED ACTIVITIES

5.1 The Project shall comprise only the Approved Activities set out in the approved Project Workplan and Budget attached as Schedule 1, including the following:

- a. desilting of critical water intake systems;
- b. dredging works;
- c. hydrographic surveys;
- d. sediment volume assessments;
- e. sediment removal and lawful safe disposal;
- f. reservoir capacity assessments;
- g. emergency restoration works;
- h. intake infrastructure stabilization;
- i. temporary abstraction support measures;
- j. environmental monitoring;
- k. water quality restoration monitoring;
- l. engineering inspections and certifications;
- m. supervision; and
- n. post-intervention technical verification.

5.2 Any material change to the scope, location, technical method, budget allocation, timeline or environmental mitigation measures shall be made only through written approval of the Parties, provided that GWL may take urgent operational steps required to protect public water supply, safety, assets or the environment and shall notify the GoldBod as soon as reasonably practicable.

5.3 Sediment disposal sites shall be lawfully approved and managed in accordance with Applicable Law, environmental requirements and the Project Workplan and Budget. Discovery of hazardous or contaminated material shall constitute a change in conditions under Clause 17.

6.0 OBLIGATIONS OF THE PARTIES

6.1 GWL shall:

- a. perform the Approved Activities in accordance with this Agreement, approved implementation plans and Applicable Law;
- b. obtain and maintain all permits, approvals and authorizations required for execution of the Approved Activities;
- c. deploy suitably qualified personnel and appropriate equipment, or appropriately engaged contractors and consultants, for execution of the Approved Activities;

- d. maintain accurate technical, operational and financial records relating to the Approved Activities;
- e. submit all reports and deliverables required under this Agreement;
- f. comply with all environmental, health, safety and regulatory requirements applicable to the Approved Activities;
- g. provide the GoldBod with reasonable access to Project sites, Project Documents and information required for monitoring, inspection and audit purposes; and
- h. take reasonable steps to mitigate unnecessary expenditure after receipt of any notice of suspension or termination.

6.2 The GoldBod shall:

- a. provide funding in accordance with the approved payment schedule;
- b. review reports and deliverables within reasonable timeframes;
- c. designate representatives to participate in project monitoring and coordination activities;
- d. provide reasonable support required for the successful implementation of the Approved Activities; and
- e. avoid actions that materially interfere with GWL's operational control, contractor management or statutory duties.

6.3 Each Party shall cooperate in good faith and take all reasonable steps necessary to achieve the objectives of this Agreement.

7.0 DELIVERABLES

7.1 GWL shall submit the following deliverables in the form and timing specified in Schedule 1:

- a. Inception Report;
- b. Baseline Assessment and Reservoir Condition Report;
- c. Rehabilitation Implementation Plan detailing implementation activities, timelines, resource requirements, environmental management measures, monitoring arrangements and maintenance activities, to be submitted within seven (7) Business Days of the Effective Date;
- d. Monthly Progress Reports;

- e. Water Quality Monitoring and Performance Reports;
- f. Sediment Removal Reports;
- g. Environmental Compliance Reports;
- h. Project Completion Report; and
- i. Final Technical Verification and Certification Report.

8.0 SERVICE STANDARDS

8.1 GWL shall ensure that all Approved Activities:

- a. comply with Applicable Law;
- b. comply with Ghana Water engineering standards and the standards approved in the Project Workplan and Budget;
- c. reflect the technical specifications, environmental management measures and quality requirements approved in Schedule 1;
- d. are undertaken by qualified personnel or appropriately engaged contractors and consultants; and
- e. promote long-term sustainability.

9.0 MONITORING AND PERFORMANCE INDICATORS

9.1 The following project targets and performance indicators shall be used to assess implementation of the Approved Activities, subject to continuing upstream activities, rainfall, river conditions and other external factors outside GWL's reasonable control:

- i. percentage restoration of reservoir storage capacity;
- ii. volume of sediment removed (m³);
- iii. reduction in turbidity levels;
- iv. improvement in abstraction efficiency;
- v. restoration of intake functionality;
- vi. compliance with environmental, health and safety requirements;
- vii. timely completion of approved rehabilitation works; and
- viii. achievement of approved project deliverables.

10.0 CONTRACT SUM, TAX TREATMENT AND PAYMENT

10.1 The GoldBod shall provide project funding to GWL in the Contract Sum of Eight Million Four Hundred Thousand Ghana Cedis (GH¢8,400,000.00) for the implementation of the Approved Activities in accordance with this Agreement.

10.2 The Parties acknowledge that the Contract Sum constitutes earmarked project funding for the implementation of the Approved Activities by GWL and is not consideration for commercial services supplied by GWL to the GoldBod.

10.3 The Contract Sum shall be applied solely towards implementation of the Approved Activities set out in Schedule 1.

- 10.4 Disbursement shall be made in tranches linked to objectively verifiable milestones, as further defined in Schedule 1, as follows:
- a. Mobilisation and Planning Phase - 20% of the Contract Sum;
 - b. Rehabilitation Works Phase - 40% of the Contract Sum;
 - c. Infrastructure Restoration Phase - 30% of the Contract Sum; and
 - d. Final Verification and Project Close-Out Phase - 10% of the Contract Sum.
- 10.5 "Rehabilitation Works Phase" and "Infrastructure Restoration Phase" shall have the meanings, technical components, milestone thresholds and evidence requirements specified in Schedule 1.
- 10.6 Each tranche shall become payable only upon submission and approval of the documents and achievement of the objectively verifiable milestones specified in Schedule 1. The GoldBod shall pay an approved tranche within ten (10) Business Days after certification by the Joint Project Coordination Team and receipt of a valid payment request from GWL. Undisputed portions of a payment shall remain payable.
- 10.7 The GoldBod may temporarily withhold or defer only the affected portion of a payment where a milestone has not been achieved, or a material deficiency has been identified. The GoldBod shall provide written reasons and supporting particulars, and GWL shall have at least ten (10) Business Days to remedy or respond. The GoldBod shall not permanently reduce the Contract Sum except by written agreement of the Parties or pursuant to a final arbitral award.
- 10.8 Any variation to the Contract Sum, Project Workplan and Budget or payment schedule shall require prior written approval of the Parties.
- 10.9 All payments shall be made into the Project Account nominated by GWL and specified in Schedule 1.
- 10.10 Nothing in this Agreement shall be construed as creating a loan, debt obligation or repayment obligation on the part of GWL except in cases of fraud, corruption, wilful misconduct or misappropriation of funds.
- 10.11 Upon completion or termination, GWL shall account for the Contract Sum. GWL shall refund only: (a) Unutilised Funds; and (b) Misapplied Funds. GWL shall not be required to refund amounts properly applied to Approved Activities, properly incurred contractual commitments, unavoidable demobilisation costs or costs reasonably incurred to secure and protect the Project sites.

11.0 PROJECT GOVERNANCE

- 11.1 The Parties shall establish a Joint Project Coordination Team comprising two (2) representatives from each Party, including at least one technical representative and one finance or project administration representative from each Party.
- 11.2 Each Party shall nominate its initial representatives in Schedule 1 and may substitute any representative by written notice to the other Party.
- 11.3 The Joint Project Coordination Team shall:
- a. monitor implementation of the Project;
 - b. review progress reports and deliverables;
 - c. verify achievement of agreed milestones;
 - d. address implementation challenges;
 - e. certify completion of activities for payment purposes; and
 - f. provide recommendations regarding implementation of the Project.
- 11.4 The Joint Project Coordination Team shall have no authority to amend this Agreement, increase the Contract Sum, approve matters reserved for authorised representatives of the Parties, direct GWL's contractors, or interfere with GWL's operational control of water infrastructure sites.
- 11.5 The Joint Project Coordination Team shall meet at least once every month or as otherwise agreed by the Parties. A quorum shall require at least one representative from each Party. Decisions shall be made by consensus and recorded in written minutes.
- 11.6 No payment milestone shall be certified unless the Joint Project Coordination Team has verified satisfactory completion of the relevant activities and deliverables.
- 11.7 Unresolved matters shall be escalated to the Chief Executive Officer of the GoldBod and the Managing Director of GWL, or their authorized representatives, for decision.

12.0 AUDIT, INSPECTION AND RECORD RETENTION

- 12.1 The GoldBod shall have a reasonable and proportionate right, upon reasonable prior notice except where fraud is reasonably suspected, to: (a) inspect the Project sites; (b) verify reported activities; (c) review Project Documents, invoices, contracts and procurement records; (d) conduct technical audits; and (e) conduct financial audits, in each case only in relation to the Project.
- 12.2 GWL shall provide reasonable cooperation for such inspections and audits during normal business hours. The GoldBod shall bear its own audit costs unless fraud, corruption, wilful misconduct or material misappropriation is established.

12.3 Legally privileged documents, internal legal advice, confidential personnel records, security-sensitive utility information, information restricted by law and unrelated corporate records are excluded from audit access. Auditors shall observe confidentiality obligations and all site safety rules.

12.4 GWL shall retain Project Documents for six (6) years after completion or termination of this Agreement, unless a longer retention period is required by Applicable Law.

13.0 DATA OWNERSHIP

All reports, drawings, hydrographic surveys, sediment assessments, GIS data, drone imagery, water quality monitoring records, engineering assessments, environmental reports and related materials generated under this Agreement shall be jointly owned by the GoldBod and GWL, subject to Applicable Law and the confidentiality, security and legal restrictions in this Agreement.

14.0 CONFIDENTIALITY AND PUBLIC COMMUNICATIONS

14.1 Each Party shall treat as confidential all non-public information received from the other Party in the course of implementing this Agreement and shall not disclose such information to third parties without prior written consent, except where disclosure is required by law, a competent authority or a Party's professional advisers subject to confidentiality obligations.

14.2 Public statements, media releases, branding, signage or public attribution relating to the Project shall be agreed in advance by the Parties, provided that neither Party shall make statements that misrepresent the role, liability or obligations of the other Party.

14.3 Nothing in this Clause shall prevent the GoldBod from utilising information generated under this Agreement for policy development, sustainability reporting, environmental restoration programmes, statutory reporting or other lawful governmental purposes.

14.4 GWL shall acknowledge the GoldBod as a funding and implementation partner in all project-related public communications, signage, stakeholder engagements, reports and media publications, subject to prior consultation with the GoldBod.

15.0 SUSPENSION AND TERMINATION

15.1 Either Party may terminate this Agreement by written notice if the other Party commits a material breach and, where the breach is capable of remedy, fails to remedy the breach within fourteen (14) days after receipt of written notice requiring remedy.

- 15.2 The GoldBod may terminate this Agreement for convenience by giving not less than thirty (30) days' written notice to GWL where continuation is no longer justified by budgetary, strategic, legal, operational or public interest considerations.
- 15.3 GWL may suspend performance and may terminate this Agreement if the matter is not cured within thirty (30) days after notice, where the GoldBod fails to make an undisputed payment when due, materially interferes with GWL's operational control or contractor management, or otherwise commits a material breach of this Agreement.
- 15.4 Upon termination, GWL shall cease further work except as reasonably necessary to secure the site, protect life and property, demobilise safely and submit all records and reports for work completed up to the termination date.
- 15.5 Upon termination for convenience by the GoldBod, the GoldBod shall pay GWL for: (a) Approved Activities properly performed up to the termination date; (b) properly incurred and non-cancellable commitments entered into before receipt of the termination notice; (c) reasonable site-protection and demobilisation costs; and (d) any other unavoidable Project liabilities properly incurred in accordance with this Agreement. GWL shall take reasonable steps to mitigate further expenditure after receipt of the notice.
- 15.6 Any set-off by the GoldBod shall be limited to Unutilised Funds or Misapplied Funds and shall be applied only after written notice and a reasonable opportunity for GWL to respond or cure, except where a final arbitral award provides otherwise.

16.0 INDEMNITY, LIABILITY AND RISK ALLOCATION

- 16.1 Each Party shall be responsible for losses, liabilities, penalties, claims, damages and costs to the extent directly caused by that Party's fraud, wilful misconduct, negligence, material breach of this Agreement or breach of Applicable Law.
- 16.2 GWL shall not indemnify the GoldBod for: (a) losses caused by the GoldBod or its representatives; (b) historic or continuing environmental damage caused by illegal mining or third parties; (c) indirect, consequential, exemplary, punitive or loss-of-reputation damages; (d) contractor acts not caused by GWL's proven breach of procurement or contract management obligations; or (e) matters outside GWL's reasonable control.
- 16.3 Contractors, consultants and suppliers engaged for the Project shall remain responsible for their own acts and omissions. GWL shall remain responsible for procurement and contract management obligations to the extent required by Applicable Law and this Agreement but shall not be deemed to guarantee contractor performance beyond those obligations.

16.4 GWL does not guarantee complete restoration of water quality where illegal mining, rainfall, river conditions, pre-existing contamination or other third-party activities continue to affect the Project Area. GWL shall not be responsible for pre-existing contamination or environmental damage not caused by GWL's breach of this Agreement.

16.5 The GoldBod does not acquire operational control of any water infrastructure site by funding, monitoring or participating in the Project. Nothing in this Agreement makes the GoldBod the procuring entity, employer, engineer, contract administrator, contractor, supervisor or agent of GWL under any Project contract unless expressly agreed in writing.

16.6 Nothing in this Agreement shall exclude liability for fraud, corruption, wilful misconduct or any liability that cannot be excluded under Applicable Law.

17.0 FORCE MAJEURE AND CHANGE IN CONDITIONS

17.1 A Party shall not be liable for failure or delay in performing an obligation to the extent caused by a Force Majeure Event. The Affected Party shall notify the other Party, use reasonable endeavours to mitigate the effect of the event, and resume performance as soon as reasonably practicable.

17.2 Where site conditions, water levels, silt volumes, environmental requirements, community issues, regulatory delays, third-party obstruction, discovery of hazardous or contaminated material, or regulatory directions materially affect the scope, cost or timeline of the Project, the Parties shall promptly meet to agree reasonable adjustments to the Project Workplan and Budget or implementation schedule, including time adjustment and, where justified, budget adjustment.

18.0 ANTI-CORRUPTION, PROCUREMENT, INSURANCE AND CONFLICT OF INTEREST

18.1 The Parties shall comply with laws relating to anti-corruption, bribery, conflict of interest, procurement, public financial management, audit and records. No Party shall offer, solicit, accept or authorise any improper payment, benefit or inducement in connection with the Project.

18.2 GWL shall procure all third-party goods, works and services required for the Project in accordance with the Public Procurement Act, 2003 (Act 663), as amended by the Public Procurement (Amendment) Act, 2016 (Act 914), applicable regulations, approved procurement plans and applicable approval thresholds. Where an emergency or other exceptional procurement method is used, GWL shall retain the required justification, approvals and procurement records.

18.3 The GoldBod's review, observation or participation in inspections shall not amount to prior approval of tender awards unless expressly required by law or agreed in writing. GWL shall remain the procuring entity for Project procurement.

18.4 GWL shall require contractors, consultants and suppliers engaged for the Project, where applicable and proportionate to their scope, to maintain appropriate insurance, including workers' compensation or employer's liability, public liability, contractor's all-risk or plant/equipment insurance, motor vehicle insurance, professional indemnity for consultants and any environmental liability cover reasonably available for the activities. GWL shall not itself warrant insurance for risks that properly belong to contractors, except to the extent required by Applicable Law or its own internal policies.

19.0 GOVERNING LAW AND DISPUTE RESOLUTION

19.1 This Agreement shall be governed by and construed in accordance with the laws of the Republic of Ghana.

19.2 The Parties shall first seek to resolve disputes through good faith negotiations between the project liaison officers or the Joint Project Coordination Team within ten (10) Business Days.

19.3 If unresolved, the matter shall be escalated to the Chief Executive Officer of the GoldBod and the Managing Director of GWL, or their authorised representatives, for resolution within fifteen (15) Business Days.

19.4 If the dispute is not resolved by executive escalation, either Party may refer the matter to arbitration under the Rules of the Ghana Arbitration Centre. The arbitration shall be conducted by a sole arbitrator appointed by agreement of the Parties within ten (10) Business Days after a notice of arbitration, failing which the arbitrator shall be appointed in accordance with the applicable Rules of the Ghana Arbitration Centre. The seat of arbitration shall be Accra, Ghana, the language of the arbitration shall be English, and the arbitration shall be conducted in accordance with the Alternative Dispute Resolution Act, 2010 (Act 798).

19.5 Nothing in this clause prevents either Party from applying to the High Court for urgent interim or preservatory relief. The Parties shall continue to perform undisputed obligations while a dispute is being resolved, unless performance is impossible or the Agreement has been terminated. The arbitral award shall be final and binding and may be enforced through the High Court in accordance with Applicable Law. Arbitration costs shall be allocated by the arbitral tribunal unless otherwise agreed by the Parties.

20.0 NOTICES

20.1 Any notice under this Agreement shall be in writing and delivered by hand, courier, registered mail or official email to the addresses and attention officers specified below or

as updated by written notice. A notice shall be deemed received on delivery, or for email, on the next Business Day after transmission if no delivery failure notice is received. An email sent outside normal business hours shall be deemed received on the next Business Day.

20.2 The GoldBod Notice Details: Address: 1 Thorpe Road, Accra, Greater Accra Region, Ghana. Attention: [Insert designated officer/title]. Email: _____

20.3 GWL Notice Details: Address: P.O. Box M194, 28th February Road, Ministries, Accra, Ghana. Attention: _____ Email: _____

21.0 GENERAL PROVISIONS

21.1 Neither Party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other Party, except to a statutory successor.

21.2 Nothing in this Agreement prevents the GoldBod from engaging any other person or entity to undertake similar or related reclamation, rehabilitation or environmental restoration activities.

21.3 No waiver shall be effective unless made in writing. A waiver of any breach shall not constitute a waiver of any subsequent breach.

21.4 If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect.

21.5 This Agreement constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior discussions and understandings on that subject.

21.6 This Agreement may be executed in counterparts, each of which shall constitute an original, and all of which together shall constitute one and the same instrument.

21.7 The clauses on payment, confidentiality, data ownership, indemnity, liability, dispute resolution, record retention and any accrued rights or obligations shall survive expiration or termination of this Agreement.

21.8 No amendment, variation or supplement to this Agreement shall be valid unless made in writing and executed by authorised representatives of both Parties.

21.9 Nothing in this Agreement creates a partnership, joint venture, employment, agency or fiduciary relationship between the Parties. Neither Party has authority to bind the other Party except as expressly stated in this Agreement.

21.10 Each Schedule shall be initialed or otherwise authenticated by authorised representatives of both Parties. Schedule 1 must be completed and approved before signature.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first above written.

SIGNED FOR AND ON BEHALF OF
GHANA GOLD BOARD

Name: SAMUEL AYAMFI

Title: CHIEF EXECUTIVE OFFICER

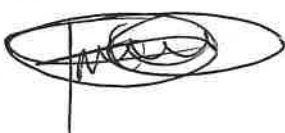
Signature: 

Stamp/Seal:

Witnessed by:

Name: Richard Nunebekeu

Title: CEO

Signature: 



SIGNED FOR AND ON BEHALF OF
GHANA WATER LTD.

Name: HON. ADAM ANUTAWAKILU

Title: MANAGING DIRECTOR

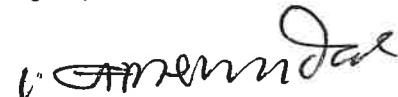
Signature: 

Stamp/Seal:

Witnessed by:

Name: LUCAS AMENWIDAH

Title: GENERAL MANAGER (F/A)

Signature: 

SCHEDULE 1 - PROJECT WORKPLAN AND BUDGET

SCHEDULE 2 - MINIMUM REPORTING REQUIREMENTS

