



SUMMARY OF THE 19TH SPECIAL MEETING OF THE BOARD OF DIRECTORS OF THE MILLENNIUM DEVELOPMENT AUTHORITY

MARCH 29, 2018

11:00 A.M., MiDA BOARD ROOM, ACCRA

The following is the summary of the 19th Special meeting of the Board of Directors of the Millennium Development Authority (“MiDA”) held at the MiDA Board Room, Accra, on the above- mentioned date and time and for which Notice was duly given in writing on March 26, 2018.

The meeting was convened pursuant to (i) the Millennium Challenge Compact between the United States of America, acting through the Millennium Challenge Corporation (“MCC”), and the Government of the Republic of Ghana (the “*Government*”), executed on August 5, 2014 (the “*Compact*”); and (ii) the Program Implementation Agreement, by and between the United States of America, acting through MCC, and the Republic of Ghana, dated August 5, 2014 (the “*PIA*”). Capitalized terms used but not defined herein shall have the meanings given such terms in the Compact.

1. BOARD MEMBERS PRESENT IN PERSON:

VOTING MEMBERS

- Prof. Yaa Ntiamao-Baidu, Chairperson of the Board, Government of Ghana Principal Representative
- Hon. Robert Ahomka-Lindsay, Deputy Minister for Trade and Industry
- Mr. Michael Opam, Representative of the Minister for Energy
- Ms. Afua Asabea Asare, Representative of the Minister for Business Development
- Mr. Humphrey Ayim-Darke, Representative of Association of Ghana Industries
- Dr. Sam Kobina DeSouza, Representative of Private Enterprise Federation
- Mr. Martin Eson-Benjamin, Interim Chief Executive Officer, MiDA

OBSERVERS

- Mr. Kenneth Miller, MCC Resident Country Director (RCD)

IN ATTENDANCE

- Mrs. Elisabeth Feleke, MCC Deputy Resident Country Director (DRCD)
- Mr. Julius Kpekpena, Chief Operating Officer, MiDA (COO)
- Ms. Yvonne Fiadjoe, General Counsel and Board Secretary, MiDA
- Naa Aduley Ashong, Legal Officer, MiDA

2. RE: CONCESSION FOR THE MANAGEMENT OF, OPERATION OF, AND INVESTMENTS IN THE ELECTRICITY DISTRIBUTION BUSINESS OF THE ELECTRICITY COMPANY OF GHANA LIMITED

The Meeting was called to discuss comments pertaining to the Request for Proposals on the ECG Private Sector Participation Transaction. The Board resolved that due to the nature of the documents under consideration, any decisions which may be taken concerning the Documents will potentially have tremendous implications on the ECG PSP Transaction and must be carefully considered.

Consequently the Board took note of the absence of some key Board Members who could speak directly to the Documents and in the circumstances deferred the discussion and decisions on the Documents to a Board meeting at which the Hon Minister for Finance, Hon Minister for Energy, Hon Attorney General and the ECG Board Chair are present.