



REPUBLIC OF LIBERIA MILLENNIUM CHALLENGE ACCOUNT

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BOARD OF DIRECTORS RESOLUTION # 059

WHEREAS, MCA-Liberia purchased assets during the implementation of the Compact and MCC's Program Closure Guidelines require MCA-Liberia to dispose of or transfer these Compact assets prior to the May 20, 2021 Compact Closure Date;

WHEREAS, MCA-Liberia proposes to transfer its Compact assets to (i) Liberia Electricity Corporation; (ii) Liberia Electricity Regulatory Commission; (iii) Ministry of Public Works; (iv) National Road Fund; (v) Ministry of Mines and Energy; (vi) Liberia Water and Sewer Corporation; (vii) Ministry of Finance and Development Planning; (viii) Ministry of Gender, Children and Social Protection; (ix) Ministry of Foreign Affairs and (x) Ministry of State;

WHEREAS, MCA-Liberia has prepared an asset transfer proposal for each of the above entities that includes the specific assets each entity shall receive and the Board is required to approve these asset transfer proposals;

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 asset transfer proposals and a draft of this Board Resolution 059 were circulated to the members of the Board on March 16, 2021 for their review and approval; and

WHEREAS, in compliance with the aforementioned Section 3.12(b)(iv) of the Bylaws, the requisite amount of Board members have consented in writing to the draft of this Resolution 059 without any revisions being made thereto.

NOW THEREFORE, the Board of Directors has resolved that each asset transfer proposal is hereby approved and MCA-Liberia is accordingly authorized to sign the relevant asset transfer agreements.

It is hereby certified by the undersigned that this resolution was duly passed by the MCA-Liberia Board of Directors on the 17th Day of March, 2021 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