

E.S.L.A. PLC

17 October, 2017

Notice to Qualified Investors in Ghana in Relation to the Offer and Listing of Bonds of Up to GHS 6 Billion Senior Unsecured Notes Backed by Irrevocable Assignment of EDRL Receipts under a GHS 10 Billion Bond Issuance Programme to Refinance Legacy Energy Sector Debts.

E.S.L.A. Plc (unrated) an independent special purpose company established and sponsored by the Republic of Ghana acting through the Ministry of Finance (rated B3, Stable (Moody's) / B-, Positive (S&P) / B, Stable (Fitch)), has appointed Standard Chartered Bank, Standard Chartered Bank Ghana Limited and Fidelity Bank to arrange a series of fixed-income investor meetings in London and Accra, commencing on October 19th 2017. Co-Managers on the mandate are Temple Investments and GCB Bank.

New 7 year and 10 year benchmark-sized, nominal fixed-rate GHS-denominated bonds, with payments in GHS, documented under Ghana SEC regulations to be listed and traded on the Ghana Fixed Income Market of the Ghana Stock Exchange will follow, subject to market conditions.

The Representatives for E.S.L.A. Plc will be:

- Mr. Samuel Arkhurst – Non Executive Director and Chief Economics Officer and Director of Debt Management Division, Ministry of Finance
- Mr. Amanor Dodoo – Senior Partner with KPMG (KPMG in Ghana has been appointed as the Administrator of E.S.L.A. Plc)

Representatives for the Republic of Ghana will be:

- Hon. Charles Adu Boahen – Hon. Deputy Minister for Finance, Ministry of Finance
- Hon. Joseph Cudjoe – Hon. Deputy Minister for Energy, Ministry of Energy
- Mrs. Cynthia Arthur – Head, Financing & Investor Relations, Debt Management Division Ministry of Finance
- Mr. Kwame Adu Okyere-Mensuo- Head Energy Risk Management, Debt Management Division, Ministry of Finance
- Mr. Charles Owusu- Technical Advisor- Energy, Oil & Gas, Ministry of Finance

The Roadshow Schedule will be as Follows:

- Thursday, October 19th: London
- Monday, October 23rd: Accra
- Offer Opens: Week starting October 23rd

Please visit www.eslaplc.com for more details.

JOINT LEAD MANAGER/ JOINT BOOK RUNNER/ESLA RECEIVABLES BANK/
DSRA BANK/ LOCK BOX ACCOUNT BANK/ INTERNATIONAL PLACEMENT
AGENT



JOINT LEAD MANAGER/ JOINT BOOK RUNNER/ ESCROW BANK/ BOND
PROCEEDS UTILISATION ACCOUNT BANK/DISTRIBUTION ACCOUNT
BANK/PAYING AGENT/ PAYING BANK/ CO-SPONSORING BROKER/ BOND
TRUSTEE



CO-MANAGER/CO-SPONSORING BROKER



TEMPLE
INVESTMENTS

CO-MANAGER



ADMINISTRATOR



TRANSACTION LEGAL ADVISER



REPORTING ACCOUNTANT



MANAGERS' GHANAIAN LEGAL ADVISER



ISSUER'S & SPONSOR'S ENGLISH LEGAL ADVISER



MANAGERS' ENGLISH LEGAL ADVISER



REGISTRAR/TRANSFER AGENT/CALCULATION AGENT



NOMINEE SHAREHOLDER



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