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N°32/2018 ryo ku wa 25/06/2018

Itegeko ryemera kwemeza burundu amasezerano y'inguzanyo yashyiriweho umukono i Kigali, mu Rwanda, ku wa 15 Gicurasi 2018, hagati ya Repubulika y'u Rwanda na Banki y'Ubuhindi y'Ubucuruzi bw'Ibyinjira n'Ibisohoka mu gihugu, yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'esheshatu n'ibihumbi magana atandatu z'Amadolari y'Abanyamerika (66.600.000 USD) agenewe umushinga w'umuhanda Base-Butaro-Kidaho.....4

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N° 112/01 ryo ku wa 25/06/2018

Iteka rya Perezida ryemeza burundu amasezerano y'inguzanyo yashyiriweho umukono i Kigali mu Rwanda ku wa 31 Gicurasi 2018, hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga Gitsura Amajyambere (IDA), yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'icyenda n'ibihumbi magana atandatu z'Amadetsi (69.600.000 DTS) agenewe gahunda ya 4 yo kuvugurura urwego rw'ubuhinzi icyiciro cya 2.....106

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N°112/01 du 25/06/2018

Arrêté Présidentiel ratifiant l'accord de prêt signé à Kigali, au Rwanda le 31 mai 2018, entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit de soixante-neuf million six cent mille Droits de Tirage Spéciaux (69.600.000 DTS) pour le quatrième programme de transformation du secteur agricole phase 2.....106

**ITEGEKO N°32/2018 RYO KU WA 25/06/2018
RYEMERA KWEMEZA BURUNDU
AMASEZERANO Y'INGUZANYO
YASHYIRIWEHO UMUKONO I KIGALI, MU
RWANDA, KU WA 15 GICURASI 2018, HAGATI
YA REPUBULIKA Y'U RWANDA NA BANKI
Y'UBUHINDI Y'UBUCURUZI BW'IBYINJIRA
N'IBISOHOKA MU GIHUGU, YEREKERANYE
N'INGUZANYO INGANA NA MILIYONI
MIRONGO ITANDATU N'ESHESHATU
N'IBIHUMBI MAGANA ATANDATU
Z'AMADOLARI Y'ABANYAMERIKA (66.600.000
USD) AGENEWE UMUSHINGA W'UMUHANDA
BASE-BUTARO-KIDAHU**

**LAW N°32/2018 OF 25/06/2018 APPROVING
THE RATIFICATION OF THE CREDIT LINE
AGREEMENT SIGNED AT KIGALI,
RWANDA, ON 15 MAY 2018, BETWEEN THE
REPUBLIC OF RWANDA AND THE EXPORT-
IMPORT BANK OF INDIA, RELATING TO
THE CREDIT OF SIXTY SIX MILLION SIX
HUNDRED THOUSAND AMERICAN
DOLLARS (USD 66,600,000) FOR BASE-
BUTARO-KIDAHU ROAD PROJECT**

**LOI N°32/2018 DU 25/06/2018
APPROUVANT LA RATIFICATION DE
L'ACCORD DE PRET SIGNE A KIGALI,
RWANDA, LE 15 MAI 2018, ENTRE LA
REPUBLIQUE DU RWANDA ET LA
BANQUE D'IMPORT-EXPORT D'INDE,
RELATIF AU CREDIT DE SOIXANTE-
SIX MILLIONS SIX CENT MILLE
DOLLARS AMERICAINS (66.600.000
USD) POUR LE PROJET DE LA ROUTE
BASE-BUTARO-KIDAHU**

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**ITEGEKO N°32/2018 RYO KU WA 25/06/2018
RYEMERA KWEMEZA BURUNDU
AMASEZERANO Y'INGUZANYO
YASHYIRIWEHO UMUKONO I KIGALI, MU
RWANDA, KU WA 15 GICURASI 2018, HAGATI
YA REPUBULIKA Y'U RWANDA NA BANKI
Y'UBUHINDI Y'UBUCURUZI BW'IBYINJIRA
N'IBISOHOKA MU GIHUGU, YEREKERANYE
N'INGUZANYO INGANA NA MILIYONI
MIRONGO ITANDATU N'ESHESHATU
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Z'AMADOLARI Y'ABANYAMERIKA (66.600.000
USD) AGENEWE UMUSHINGA W'UMUHANDA
BASE-BUTARO-KIDAHU**

Twebwe, KAGAME Paul,
Perezida wa Repubulika;

**INTEKO ISHINGA AMATEGEKO YEMEJE,
NONE NATWE DUHAMIJE, DUTANGAJE
ITEGEKO RITEYE RITYA KANDI DUTEGETSE
KO RYANDIKWA MU IGAZETI YA LETA YA
REPUBULIKA Y'U RWANDA**

INTEKO ISHINGA AMATEGEKO:

Umutwe w'Abadepite, mu nama yawo yo ku wa 12
Kamena 2018;

Ishingiye ku Itegeko Nshinga rya Repubulika y'u
Rwanda ryo mu 2003 ryavugururwe mu 2015, cyane
cyane mu ngingo zaryo iya 64, iya 69, iya 70, iya 88, iya

**LAW N°32/2018 OF 25/06/2018 APPROVING
THE RATIFICATION OF THE CREDIT LINE
AGREEMENT SIGNED AT KIGALI,
RWANDA, ON 15 MAY 2018, BETWEEN THE
REPUBLIC OF RWANDA AND THE EXPORT-
IMPORT BANK OF INDIA, RELATING TO
THE CREDIT OF SIXTY SIX MILLION SIX
HUNDRED THOUSAND AMERICAN
DOLLARS (USD 66,600,000) FOR BASE-
BUTARO-KIDAHU ROAD PROJECT**

We, KAGAME Paul,
President of the Republic;

**THE PARLIAMENT HAS ADOPTED AND WE
SANCTION, PROMULGATE THE
FOLLOWING LAW AND ORDER IT BE
PUBLISHED IN THE OFFICIAL GAZETTE OF
THE REPUBLIC OF RWANDA**

THE PARLIAMENT:

The Chamber of Deputies, in its session of 12 June
2018;

Pursuant to the Constitution of the Republic of
Rwanda of 2003 revised in 2015, especially in
Articles 64, 69, 70, 88, 90, 91, 93, 106, 120, 167, 168
and 176;

**LOI N°32/2018 DU 25/06/2018
APPROUVANT LA RATIFICATION DE
L'ACCORD DE PRET SIGNE A KIGALI,
RWANDA, LE 15 MAI 2018, ENTRE LA
REPUBLIQUE DU RWANDA ET LA
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RELATIF AU CREDIT DE SOIXANTE-
SIX MILLIONS SIX CENT MILLE
DOLLARS AMERICAINS (66.600.000
USD) POUR LE PROJET DE LA ROUTE
BASE-BUTARO-KIDAHU**

Nous, KAGAME Paul,
Président de la République;

**LE PARLEMENT A ADOPTE, ET NOUS
SANCTIONNONS, PROMULGUONS LA
LOI DONT LA TENEUR SUIT ET
ORDONNONS QU'ELLE SOIT PUBLIEE
AU JOURNAL OFFICIEL DE LA
REPUBLIQUE DU RWANDA**

LE PARLEMENT:

La Chambre des Députés, en sa séance du 12
juin 2018;

Vu la Constitution de la République du
Rwanda de 2003 révisée en 2015,
spécialement en ses articles 64, 69, 70, 88, 90,
91, 93, 106, 120, 167, 168 et 176 ;

90, iya 91, iya 93, iya 106, iya 120, iya 167, iya 168 n'iya 176;

Imaze gusuzuma amasezerano y'inguzanyo yashyiriweho umukono i Kigali, mu Rwanda, ku wa 15 Gicurasi 2018, hagati ya Repubulika y'u Rwanda na Banki y'Ubuhandi y'Ubucuruzi bw'Ibyinjira n'Ibisohoka mu gihugu, yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'esheshatu n'ibihumbi magana atandatu z'amadolari y'Abanyamerika (66.600.000 USD) agenewe umushinga w'umuhanda Base-Butaro-Kidaho;

YEMEJE:

Ingingo ya mbere: Kwemera kwemeza burundu

Amasezerano y'inguzanyo yashyiriweho umukono i Kigali, mu Rwanda ku wa 15 Gicurasi 2018, hagati ya Repubulika y'u Rwanda na Banki y'Ubuhandi y'Ubucuruzi bw'Ibyinjira n'Ibisohoka mu gihugu, yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'esheshatu n'ibihumbi magana atandatu z'amadolari y'Abanyamerika (66.600.000 USD) agenewe umushinga w'umuhanda Base-Butaro-Kidaho, ari ku mugereka, yemerewe kwemezwa burundu.

Ingingo ya 2: Itegurwa, isuzumwa n'itorwa by'iri tegeko

Iri tegeko ryateguwe mu rurimi rw'Icyongereza, risuzumwa kandi ritorwa mu rurimi rw'Ikinyarwanda.

After consideration of the Credit Line Agreement signed at Kigali, Rwanda, on 15 May 2018, between the Republic of Rwanda and the Export-Import Bank of India, relating to the credit of sixty-six million six hundred thousand American dollars (USD 66,600,000) for Base- Butaro-Kidaho road project;

ADOPTS:

Article one: Approval for ratification

The Credit Line Agreement signed at Kigali, Rwanda on 15 May 2018, between the Republic of Rwanda and the Export-Import Bank of India, relating to the credit of sixty-six million six hundred thousand American dollars (USD 66,600,000) for Base- Butaro-Kidaho road project, in annex, is approved for ratification.

Article 2: Drafting, consideration and adoption of this Law

This Law was drafted in English, considered and adopted in Ikinyarwanda.

Après examen de l'Accord de prêt signé à Kigali, Rwanda, le 15 mai 2018, entre la République du Rwanda et la Banque d'Import-export d'Inde, relatif au crédit de soixante-six millions six cent mille dollars américains (66.600.000 USD) pour le projet de la route Base-Butaro-Kidaho;

ADOpte:

Article premier: Approbation pour ratification

L'Accord de prêt signé à Kigali, Rwanda, le 15 mai 2018, entre la République du Rwanda et la Banque d'Import-export d'Inde, relatif au crédit de soixante-six millions six cent mille dollars américains (66.600.000 USD) pour le projet de la route Base-Butaro-Kidaho, en annexe, est approuvé pour ratification.

Article 2: Initiation, examen et adoption de la présente loi

La présente loi a été initiée en anglais, examinée et adoptée en Ikinyarwanda.

Ingingo ya 3: Igihe iri tegeko ritangira gukurikizwa

Iri tegeko ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.

Kigali, ku wa **25/06/2018**

(sé)

KAGAME Paul
Perezida wa Repubulika

(sé)

Dr. NGIRENTE Edouard
Minisitiri w'Intebe

**Bibonywe kandi bishyizweho Ikirango cya
Repubulika:**

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta

Article 3: Commencement

This Law comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.

Kigali, on **25/06/2018**

(sé)

KAGAME Paul
President of the Republic

(sé)

Dr. NGIRENTE Edouard
Prime Minister

Seen and sealed with the Seal of the Republic:

(sé)

BUSINGYE Johnston
Minister of Justice/Attorney General

Article 3: Entrée en vigueur

La présente loi entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.

Kigali, le **25/06/2018**

(sé)

KAGAME Paul
Président de la République

(sé)

Dr. NGIRENTE Edouard
Premier Ministre

Vu et scellé du Sceau de la République:

(sé)

BUSINGYE Johnston
Ministre de la Justice/Garde des Sceaux

ITEGEKO N° 33/2018 RYO KU WA 25/06/2018
RYEMERA KWEMEZA BURUNDU
AMASEZERANO Y'INGUZANYO
YASHYIRIWEHO UMUKONO I KIGALI, MU
RWANDA, KU WA 31 GICURASI 2018,
HAGATI YA REPUBULIKA Y'U RWANDA
N'IKIGEGA MPUZAMAHANGA GITSURA
AMAJYAMBERE (IDA), YEREKERANYE
N'INGUZANYO INGANA NA MILIYONI
MIRONGO ITANDATU N'ICYENDA
N'IBIHUMBI MAGANA ATANDATU
Z'AMADETESI (69,600,000 DTS) AGENEWE
GAHUNDA YA 4 YO KUVUGURURA URWEGO
RW'UBUHINZI- ICYICIRO CYA 2

LAW N°33/2018 OF 25/06/2018 APPROVING
THE RATIFICATION OF THE FINANCING
AGREEMENT SIGNED AT KIGALI,
RWANDA, ON 31 MAY 2018, BETWEEN THE
REPUBLIC OF RWANDA AND THE
INTERNATIONAL DEVELOPMENT
ASSOCIATION (IDA), RELATING TO THE
CREDIT OF SIXTY NINE MILLION SIX
HUNDRED THOUSAND SPECIAL DRAWING
RIGHTS (SDR 69,600,000) FOR
TRANSFORMATION OF AGRICULTURE
SECTOR PROGRAM 4 - PHASE 2

LOI N°33/2018 DU 25/06/2018 APPROUVANT
LA RATIFICATION DE L'ACCORD DE PRET
SIGNE A KIGALI, RWANDA, LE 31 MAI 2018,
ENTRE LA REPUBLIQUE DU RWANDA ET
L'ASSOCIATION INTERNATIONALE DE
DEVELOPPEMENT (IDA), RELATIF AU
CREDIT DE SOIXANTE-NEUF MILLION SIX
CENT MILLE DROITS DE TIRAGE
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Article 2: Drafting, consideration and adoption of
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Article 3: Commencement

Article premier : Approbation pour
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Article 2 : Initiation, examen et adoption de la
présente loi

Article 3: Entrée en vigueur

**ITEGEKO N°33/2018 RYO KU WA 25/06/2018
RYEMERA KWEMEZA BURUNDU
AMASEZERANO Y'INGUZANYO
YASHYIRIWEHO UMUKONO I KIGALI, MU
RWANDA, KU WA 31 GICURASI 2018,
HAGATI YA REPUBULIKA Y'U RWANDA
N'IKIGEGA MPUZAMAHANGA GITSURA
AMAJYAMBERE (IDA), YEREKERANYE
N'INGUZANYO INGANA NA MILIYONI
MIRONGO ITANDATU N'ICYENDA
N'IBIHUMBI MAGANA ATANDATU
Z'AMADETESI (69.600.000 DTS) AGENEWE
GAHUNDA YA 4 YO KUVUGURURA URWEGO
RW'UBUHINZI ICYICIRO CYA 2**

Twebwe, KAGAME Paul,
Perezida wa Repubulika;

**INTEKO ISHINGA AMATEGEKO YEMEJE,
NONE NATWE DUHAMIJE, DUTANGAJE
ITEGEKO RITEYE RITYA KANDI
DUTEGETSE KO RYANDIKWA MU IGAZETI
YA LETA YA REPUBULIKA Y'U RWANDA**

INTEKO ISHINGA AMATEGEKO:

Umutwe w'Abadepite, mu nama yawo yo kuwa 12
Kamena 2018;

Ishingiye ku Itegeko Nshinga rya Repubulika y'u
Rwanda ryo mu 2003 ryavugururwe mu 2015, cyane
cyane mu ngingo zaryo iya 64, iya 69, iya 70, iya 88,

**LAW N°33/2018 OF 25/06/2018 APPROVING
THE RATIFICATION OF THE FINANCING
AGREEMENT SIGNED AT KIGALI,
RWANDA, ON 31 MAY 2018, BETWEEN THE
REPUBLIC OF RWANDA AND THE
INTERNATIONAL DEVELOPMENT
ASSOCIATION (IDA), RELATING TO THE
CREDIT OF SIXTY NINE MILLION SIX
HUNDRED THOUSAND SPECIAL DRAWING
RIGHTS (SDR 69,600,000) FOR
TRANSFORMATION OF AGRICULTURE
SECTOR PROGRAM 4 PHASE 2**

We, KAGAME Paul,
President of the Republic;

**THE PARLIAMENT HAS ADOPTED AND WE
SANCTION, PROMULGATE THE
FOLLOWING LAW AND ORDER IT BE
PUBLISHED IN THE OFFICIAL GAZETTE
OF THE REPUBLIC OF RWANDA**

THE PARLIAMENT:

The Chamber of Deputies, in its session of 12 June
2018;

Pursuant to the Constitution of the Republic of
Rwanda of 2003 revised in 2015, especially in
Articles 64, 69, 70, 88, 90, 91, 93, 106, 120, 167, 168
and 176;

**LOI N°33/2018 DU 25/06/2018 APPROUVANT
LA RATIFICATION DE L'ACCORD DE PRET
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ENTRE LA REPUBLIQUE DU RWANDA ET
L'ASSOCIATION INTERNATIONALE DE
DEVELOPPEMENT (IDA), RELATIF AU
CREDIT DE SOIXANTE-NEUF MILLION SIX
CENT MILLE DROITS DE TIRAGE
SPECIAUX (69.600.000 DTS) POUR LE
QUATRIEME PROGRAMME DE
TRANSFORMATION DU SECTEUR
AGRICOLE PHASE 2**

Nous, KAGAME Paul,
Président de la République ;

**LE PARLEMENT A ADOPTE, ET NOUS
SANCTIONNONS, PROMULGUONS LA LOI
DONT LA TENEUR SUIT ET ORDONNONS
QU'ELLE SOIT PUBLIEE AU JOURNAL
OFFICIEL DE LA REPUBLIQUE DU
RWANDA**

LE PARLEMENT :

La Chambre des Députés, en sa séance du 12 juin
2018;

Vu la Constitution de la République du Rwanda de
2003 révisée en 2015, spécialement en ses articles
64, 69, 70, 88, 90, 91, 93, 106, 120, 167, 168 et 176
;

iya 90, iya 91, iya 93, iya 106, iya 120, iya 167, iya 168
n'iya 176;

Imaze gusuzuma Amasezerano y'inguzanyo yashyiriweho umukono i Kigali, mu Rwanda, ku wa 31 Gicurasi 2018, hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga Gitsura Amajyambere (IDA), yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'icyenda n'ibihumbi magana atandatu z'Amadetsi (69.600.000 DTS) agenewe Gahunda ya 4 yo kuvugurura urwego rw'ubuhinzi-icyiciro cya 2;

YEMEJE:

Ingingo ya mbere: Kwemera kwemeza burundu

Amasezerano y'inguzanyo yashyiriweho umukono i Kigali, mu Rwanda, ku wa 31 Gicurasi 2018, hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'icyenda n'ibihumbi magana atandatu z'Amadetsi (69.600.000 DTS) agenewe Gahunda ya 4 yo kuvugurura urwego rw'ubuhinzi-icyiciro cya 2, ari ku mugereka, yemerewe kwemezwa burundu.

Ingingo ya 2: Itegurwa, isuzumwa n'itorwa by'iri tegeko

Iri tegeko ryateguwe mu rurimi rw'Icyongereza, risuzumwa kandi ritorwa mu rurimi rw'Ikinyarwanda.

After consideration of the Financing Agreement signed at Kigali, Rwanda, on 31 May 2018, between the Republic of Rwanda and the International Development Association (IDA), relating to the credit of sixty nine million six hundred thousand Special Drawing Rights (SDR 69,600,000) for transformation of agriculture sector Program 4 - phase 2 ;

ADOPTS:

Article one: Approval for ratification

The Financing Agreement signed at Kigali, Rwanda, on 31 May 2018, between the Republic of Rwanda and the International Development Association (IDA), relating to the credit of sixty nine million six hundred thousand Special Drawing Rights (SDR 69,600,000) for transformation of agriculture sector Program 4 phase 2, in annex, is approved for ratification.

Article 2: Drafting, consideration and adoption of this Law

This Law was drafted in English, considered and adopted in Ikinyarwanda.

Après examen de l'Accord de de prêt signé à Kigali, Rwanda, le 31 mai 2018, entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit de soixante-neuf million six cent mille Droits de Tirage Spéciaux (69.600.000 DTS) pour le quatrième programme de transformation du secteur agricole - phase 2;

ADOPTÉ :

Article premier : Approbation pour ratification

L'Accord de Prêt signé à Kigali, Rwanda, le 31 mai 2018, entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit de soixante-neuf million six cent mille Droits de Tirage Spéciaux (69.600.000 DTS) pour le quatrième programme de transformation du secteur agricole phase 2, en annexe, est approuvé pour ratification.

Article 2 : Initiation, examen et adoption de la présente loi

La présente loi a été initiée en anglais, examinée et adoptée en Ikinyarwanda.

Ingingo ya 3 : Igihe iri tegeko ritangira gukurikizwa

Iri tegeko ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.

Kigali, ku wa **25/06/2018**

(sé)
KAGAME Paul
Perezida wa Repubulika

(sé)
Dr. NGIRENTE Edouard
Minisitiri w'Intebe

**Bibonywe kandi bishyizweho Ikirango cya
Repubulika:**

(sé)
BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta

Article 3: Commencement

This Law comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.

Kigali, on **25/06/2018**

(sé)
KAGAME Paul
President of the Republic

(sé)
Dr. NGIRENTE Edouard
Prime Minister

Seen and sealed with the Seal of the Republic:

(sé)
BUSINGYE Johnston
Minister of Justice/Attorney General

Article 3 : Entrée en vigueur

La présente loi entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.

Kigali, le **25/06/2018**

(sé)
KAGAME Paul
Président de la République

(sé)
Dr. NGIRENTE Edouard
Premier Ministre

Vu et scellé du Sceau de la République :

(sé)
BUSINGYE Johnston
Ministre de la Justice/Garde des Sceaux

**ITEGEKO N° 34/2018 RYO KU WA 25/06/2018
RYEMERA KWEMEZA BURUNDU
AMASEZERANO YO GUTEZA IMBERE NO
KURENGERA ISHORAMARI HAGATI YA
GUVERINOMA YA REPUBULIKA Y’U
RWANDA NA GUVERINOMA Y’UBWAMI
BWA MAROC, YASHYIRIWEHO UMUKONO
I KIGALI, MU RWANDA, KU WA 19
UKWAKIRA 2016**

**LAW N° 34/2018 OF 25/06/2018 APPROVING
RATIFICATION OF THE AGREEMENT
BETWEEN THE GOVERNMENT OF THE
REPUBLIC OF RWANDA AND THE
GOVERNMENT OF THE KINGDOM OF
MOROCCO ON THE RECIPROCAL
PROMOTION AND PROTECTION OF
INVESTMENTS, SIGNED AT KIGALI,
RWANDA, ON 19 OCTOBER 2016**

**LOI N°34/2018 DU 25/06/2018
APPROUVANT RATIFICATION DE
L’ACCORD ENTRE LE GOUVERNEMENT
DE LA RÉPUBLIQUE DU RWANDA ET LE
GOUVERNEMENT DU ROYAUME DU
MAROC SUR LA PROMOTION ET LA
PROTECTION RÉCIPROQUES DES
INVESTISSEMENTS, SIGNÉ À KIGALI,
RWANDA, LE 19 OCTOBRE 2016**

ISHAKIRO

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**Ingingo ya 3: Igihe iri tegeko ritangira
gukurikizwa**

Article 3: Commencement

Article 3: Entrée en vigueur

**ITEGEKO N° 34/2018 RYO KU WA 25/06/2018
RYEMERA KWEMEZA BURUNDU
AMASEZERANO YO GUTEZA IMBERE NO
KURENGERA ISHORAMARI HAGATI YA
GUVERINOMA YA REPUBULIKA Y’U
RWANDA NA GUVERINOMA Y’UBWAMI
BWA MAROC, YASHYIRIWEHO UMUKONO
I KIGALI, MU RWANDA, KU WA 19
UKWAKIRA 2016**

Twebwe, KAGAME Paul,
Perezida wa Repubulika;

**INTEKO ISHINGA AMATEGEKO YEMEJE
NONE NATWE DUHAMIJE, DUTANGAJE
ITEGEKO RITEYE RITYA KANDI
DUTEGETSE KO RYANDIKWA MU IGAZETI
YA LETA YA REPUBULIKA Y’U RWANDA**

INTEKO ISHINGA AMATEGEKO:

Umutwe w’Abadepite, mu nama yawo yo ku wa 21
Gicurasi 2018 ;

Ishingiye ku Itegeko Nshinga rya Repubulika y’u
Rwanda ryo mu 2003 ryavuguruwe mu 2015, cyane
cyane mu ngingo zaryo, iya 64, iya 69, iya 70, iya 88,
iya 90, iya 91, iya 95, iya 106, iya 120, iya 167, iya
168 n’iya 176;

Imaze gusuzuma Amasezerano yo guteza imbere no
kurengera ishoramari hagati ya Guverinoma ya
Repubulika y’u Rwanda na Guverinoma y’Ubwami

**LAW N° 34/2018 OF 25/06/2018 APPROVING
RATIFICATION OF THE AGREEMENT
BETWEEN THE GOVERNMENT OF THE
REPUBLIC OF RWANDA AND THE
GOVERNMENT OF THE KINGDOM OF
MOROCCO ON THE RECIPROCAL
PROMOTION AND PROTECTION OF
INVESTMENTS, SIGNED AT KIGALI,
RWANDA, ON 19 OCTOBER 2016**

We, KAGAME Paul,
President of the Republic;

**THE PARLIAMENT HAS ADOPTED AND WE
SANCTION, PROMULGATE THE
FOLLOWING LAW AND ORDER IT BE
PUBLISHED IN THE OFFICIAL GAZETTE OF
THE REPUBLIC OF RWANDA**

THE PARLIAMENT:

The Chamber of Deputies, in its session of 21 May
2018;

Pursuant to the Constitution of the Republic of
Rwanda of 2003 revised in 2015, especially in
Articles 64, 69, 70, 88, 90, 91, 95, 106, 120, 167, 168
and 176;

After consideration of the Agreement between the
Government of the Republic of Rwanda and the
Government of the Kingdom of Morocco on the

**LOI N°34/2018 DU 25/06/2018
APPROUVANT RATIFICATION DE
L’ACCORD ENTRE LE GOUVERNEMENT
DE LA RÉPUBLIQUE DU RWANDA ET LE
GOUVERNEMENT DU ROYAUME DU
MAROC SUR LA PROMOTION ET LA
PROTECTION RÉCIPROQUES DES
INVESTISSEMENTS, SIGNÉ À KIGALI,
RWANDA, LE 19 OCTOBRE 2016**

Nous, KAGAME Paul,
Président de la République;

**LE PARLEMENT A ADOPTÉ ET NOUS
SANCTIONNONS, PROMULGUONS LA
LOI DONT LA TENEUR SUIT, ET
ORDONNONS QU’ELLE SOIT PUBLIÉE
AU JOURNAL OFFICIEL DE LA
RÉPUBLIQUE DU RWANDA**

LE PARLEMENT:

La Chambre des Députés, en sa séance du 21 mai
2018;

Vu la Constitution de la République du Rwanda
de 2003 révisée en 2015, spécialement en ses
articles 64, 69, 70, 88, 90, 91, 95, 106, 120, 167,
168 et 176;

Après examen de l’Accord entre le Gouvernement
de la République du Rwanda et le Gouvernement
du Royaume du Maroc sur la promotion et la

bwa Maroc, yashyiriweho umukono i Kigali, mu Rwanda, ku wa 19 Ukwakira 2016;

reciprocal promotion and protection of investments, signed at Kigali, Rwanda, on 19 October 2016;

protection réciproques des investissements, signé à Kigali, Rwanda, le 19 octobre 2016;

YEMEJE:

ADOPTS:

ADOpte:

Ingingo ya mbere: Kwemera kwemeza burundu

Article One: Approval for ratification

Article premier: Approbation pour ratification

Amasezerano yo guteza imbere no kurengera ishoramari hagati ya Guverinoma ya Repubulika y'u Rwanda na Guverinoma y'Ubwami bwa Maroc, yashyiriweho umukono i Kigali, mu Rwanda ku wa 19 Ukwakira 2016, ari ku mugereka w'iri tegeko, yemerewe kwemezwa burundu.

The Agreement between the Government of the Republic of Rwanda and the Government of the Kingdom of Morocco on the reciprocal promotion and protection of investments, signed at Kigali, Rwanda, on 19 October 2016, annexed to this Law, is approved for ratification.

L'Accord entre le Gouvernement de la République du Rwanda et le Gouvernement du Royaume du Maroc sur la promotion et la protection réciproques des investissements, signé à Kigali, Rwanda, le 19 octobre 2016, annexé à la présente loi, est approuvé pour ratification.

Ingingo ya 2: Itegurwa, isuzumwa n'itorwa by'iri tegeko

Article 2: Drafting, consideration and adoption of this Law

Article 2: Initiation, examen et adoption de la présente loi

Iri tegeko ryateguwe mu rurimi rw'Icyongereza, risuzumwa kandi ritorwa mu rurimi rw'Ikinyarwanda.

This Law was drafted in English, considered and adopted in Ikinyarwanda.

La présente loi a été initiée en anglais, examinée et adoptée en Ikinyarwanda.

Ingingo ya 3: Igihe iri tegeko ritangira gukurikizwa

Article 3: Commencement

Article 3: Entrée en vigueur

Iri tegeko ritangira gukurikizwa ku muni ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.

This Law comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.

La présente loi entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.

Kigali, ku wa **25/06/2018**

Kigali, on **25/06/2018**

Kigali, le **25/06/2018**

(sé)

KAGAME Paul
Perezida wa Repubulika

(sé)

KAGAME Paul
President of the Republic

(sé)

KAGAME Paul
Président de la République

(sé)

Dr. NGIRENTE Edouard
Minisitiri w'Intebe

(sé)

Dr. NGIRENTE Edouard
Prime Minister

(sé)

Dr. NGIRENTE Edouard
Premier Ministre

**Bibonywe kandi bishyizweho Ikirango cya
Repubulika:**

Seen and sealed with the Seal of the Republic:

Vu et scellé du Sceau de la République:

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta

(sé)

BUSINGYE Johnston
Minister of Justice/Attorney General

(sé)

BUSINGYE Johnston
Ministre de la Justice/Garde des Sceaux

AGREEMENT BETWEEN

BETWEEN

THE GOVERNMENT OF THE REPUBLIC OF RWANDA

AND

THE GOVERNMENT KINGDOM OF MOROCCO

ON

**THE RECIPROCAL PROMOTION
AND PROTECTION OF INVESTMENTS**

The Government of the Republic of Rwanda and the Government of the Kingdom of Morocco (hereinafter referred to as the Contracting Parties);

-Desiring to intensify the economic cooperation to the mutual benefit of both Contracting Parties;

-Intending to create and maintain favourable conditions for investments by investors of one Contracting Party in the territory of the other Contracting Party;

-Recognizing that the reciprocal promotion and protection of investments under this Agreement shall be conducive to the stimulation of individual business and increase prosperity in both Contracting Parties;

Have agreed as follows:

Article 1 Definitions

For the purpose of this Agreement:

1. The term "investments" shall mean every kind of assets invested by investors of one Contracting Party in the territory of the other Contracting Party in accordance with the laws and regulations of the latter Party and shall include, in particular, though not exclusively :

- (i) movable and immovable property, as well as all other property rights such as mortgages, liens, pledges, usufruct and similar rights;
- (ii) shares and other form of participation in companies;
- (iii) claims to money or any other claim under contract having an economic value except:
 - (a) claims to money that arise solely from commercial contracts for the sale of goods and services; and
 - (b) the extension of credit in connection with a commercial transaction, such as trade financing;
- (iv) intellectual property rights, as recognised by the World Intellectual Property Organization including copyrights, patents, trademarks, trade names, industrial designs, technical processes and other similar rights;
- (v) business concessions conferred by law or under contract, including concessions to search for, extract or exploit natural resources.

Any change in the legal form in which assets are invested shall not affect their character as "investment" in the meaning of this Agreement.

2. The term "investor" shall mean any natural or legal person of one Contracting Party who invests in the territory of the other Contracting Party in accordance with the laws and regulations of the latter Contracting Party;

(i) The term "natural person" shall mean a natural persons having the nationality of the former Contracting Party in accordance with its laws; provided, however, that a natural person who is a dual nationality shall be deemed to be exclusively a national of the State of his or her dominant and effective nationality;

(ii) The term "legal person" shall mean any entity constituted or organised on the territory of one Contracting Party in accordance with the laws and regulations in force in that Contracting Party and having its headquarters together with effective economic activities in the territory of that Contracting Party.

A Contracting Party may deny the benefits of this Agreement to an investment that is owned or controlled by persons having the nationality of a State that has no diplomatic relations with the denying Contracting Party in which territory the investment is made. This investment will not benefit from this Agreement.

3. The term "returns" shall mean the amounts yielded by investments and includes, in particular, though not exclusively profits, interests, dividends and royalties.

4. The term "territory" shall mean:

(i) with respect to the Republic of Rwanda: the territory is the territory of Rwanda.

(i) with respect to the Kingdom of Morocco: the territory of the Kingdom of Morocco including any maritime area situated beyond the territorial waters of the Kingdom of Morocco which have been or might be in the future designated by the laws of Morocco, in accordance with international law, as being an area into which the rights of the Kingdom of Morocco relative to seabed and maritime subsoil as well as to natural resources can be exercised.

Article 2

Promotion and Protection of Investments

1. Each Contracting Party shall encourage in its territory the investments of investors of the other Contracting Party and shall admit such investments according to its laws and regulations.

Extension, modification or transformation of an investment made in accordance with the laws and regulations in force in the territory of the Contracting Party on which investment is made is considered as a new investment.

2. Investments made by investors of one Contracting Party in the territory of the other Contracting Party shall enjoy full protection and security. For greater certainty, the full protection and security required by this paragraph mean only the obligation of each Contracting Party to provide the level of police protection necessary for investors and their investments in its territory and without any further obligation.

3. Neither Contracting Party shall in any way impair, by unreasonable or discriminatory measures, the management, maintenance, use, enjoyment or disposal in its territory, of investments made by investors of the other Contracting Party.

4. Investment returns, in case of their reinvestment in accordance with the laws and regulations of the Contracting Party in whose territory the investment is made, enjoy the same protection as that accorded to the initial investment.

5. Measures that have to be taken by either Contracting Party for reasons of public security, public order, public health or protection of environment shall not be deemed treatment "less favourable" within the meaning of this Article.

Article 3

Treatment of investments

1. Each Contracting Party shall accord in its territory to investments of the other Contracting Party treatment which is not less favourable than that it accords, in like circumstances, to investments of its own investors or to investments of any third State, whichever is more favourable to the investor concerned.

2. Each Contracting Party shall accord in the territory of its State to investors of the other Contracting Party, as regards to the management, maintenance, use, enjoyment or disposal of their investments a treatment not less favourable than that it accords, in like circumstances, to its own investors of any third State, whichever is more favourable to the investor concerned.

3. Notwithstanding paragraphs 1 and 2 above, the most favoured nation treatment shall not apply in respect of an investor's right to submit dispute arising under this Agreement to any dispute settlement procedure other than that provided by this Agreement.

4. The provisions in these paragraphs 1 and 2 of this Article shall not be interpreted so as to oblige one Contracting Party to extend to investors of the other Contracting Party the benefit of any treatment, preference or privilege which may be extended by the former Contracting Party to the investors of any third State by virtue of:

(i) Any existing or future customs union, free trade area, monetary agreements or similar international agreements, including other forms of regional economic cooperation, to which either of the Contracting Party is or may become a party;

(ii) Any international agreement or arrangement relating to taxation.

Article 4

Expropriation and Compensation

1. Investments of investors of either Contracting Party in the territory of the other Contracting Party shall not be expropriated, nationalized or subjected to any other measures of dispossession (hereinafter referred to as "expropriation"), except for a public purpose, in accordance with due process of law, on a non-discriminatory basis and against prompt, adequate and effective compensation.

2. Such compensation shall amount to the fair market value of investment expropriated immediately before the expropriation has taken place or before impending expropriation become publicly knowledge whichever is the earlier.

3. Compensation shall be paid without any undue delay and shall be freely transferable. In case of a late payment, the compensation shall include interest at a commercial rate from the due date in accordance with national legislation until the date of payment.

Article 5

Compensation for Losses

1. Investors of one of the Contracting Parties whose investments suffer damages or losses owing to war, any other armed conflict, revolution, a state of national emergency, riot and revolt or other similar event in the territory of the other Contracting Party shall be accorded by the latter Contracting Party treatment, as regards to restitution, indemnification, compensation or other settlement a treatment which is not less favourable than that which the latter Contracting Party accords to its own investors or to investors of any third State.

2. Without prejudice to paragraph 1 of this Article, investors of one Contracting Party who, in any of the situations referred to in that paragraph suffer losses in the territory of the other Contracting Party resulting from:

- (i) Requisitioning of their property by the authorities of the other Contracting Party, or
- (ii) Destruction of their property by the authorities of the other Contracting Party, which was not caused in combat action or was not required by the necessity of the situation,

shall be accorded fair and adequate compensation for the losses suffered during the requisitioning or resulting from the destruction of their properties. Resulting payments shall be freely transferable and shall be made without undue delay in freely convertible currency universally recognized.

Article 6

Transfers

1. Each Contracting Party shall guarantee to investors of the other Contracting Party, after they have fulfilled their fiscal obligations, the free transfer, in convertible currency of payment related to their investments. Such transfers shall include, in particular, but not exclusively:

- (i) capital and additional amount to maintain or to increase an investment;
- (ii) returns as defined in Article 1 of this Agreement;
- (iii) amounts necessary to reimburse loans relating to investment;
- (iv) proceeds of total or partial sale or liquidation of an investment;
- (v) compensations due pursuant to Articles 4 and 5;
- (vi) payments arising out of a settlement of a dispute, according to Article 8;
- (vii) salaries and other remuneration going to nationals of one Contracting Party who have been allowed to work in the territory of the other Contracting Party in connection with an investment.

2. The transfers referred to in the paragraph 1 of this Article shall be made at the exchange rate applicable on the date of transfer and under the exchange regulations in force in the territory of the Contracting Party in which investments have been made.

3. Notwithstanding paragraphs 1 and 2 above, either Contracting Party may, on non-discriminatory basis, adopt or maintain measures relating to cross-border capital and payment transactions:

- a) in the event of serious balance of payments and external financial difficulties or threat thereof; or

b) in cases where, in exceptional circumstances, movements of capital cause or threaten to cause serious difficulties for macroeconomic management, in particular monetary and exchange rate policies; or

c) to protect the rights of creditors.

4. Measures referred to in paragraph 3 of this Article shall:

a) not exceed those necessary to deal with the circumstances set out in paragraph 3 of this Article;

b) be temporary and shall be eliminated as soon as conditions permit it; and

c) be promptly notified to the other Contracting Party.

Article 7 Subrogation

1. If under a legal or contractual guarantee covering non-commercial risks given in respect of investments, indemnities are paid to an investor of one of the Contracting Party, the other Contracting Party shall recognize the subrogation of the rights of the indemnified investor to the insurer.

2. In accordance with the guarantee given to the investment concerned, the insurer shall be entitled to claim all rights that investor might exercise if those rights had not been subrogated to the insurer.

3. The subrogated rights or claims shall not exceed the original rights or claims of the investor.

4. Subrogation of the rights and obligations of the indemnified investor shall also apply to transfer of payments effected in accordance with Article 6 of this Agreement.

5. Any dispute between one Contracting Party and the Insurer of an investment of the other Contracting Party shall be settled in accordance with the provisions of Article 8 of this Agreement.

Article 8 Settlement of Disputes between a Contracting Party and an Investor of the other Contracting Party

1. Any dispute between one Contracting Party and an investor of the other Contracting Party concerning an alleged violation of one or more provisions of this Agreement in respect of an investment shall be settled, if possible, amicably through consultations and negotiations between the parties to the dispute.

2. If the dispute cannot be settled within six months from the date of settlement request, the dispute shall be submitted at the choice of the investor to:

i) a competent tribunal of the Contracting Party in whose territory the investment has been made, or

ii) arbitration to the International Centre for Settlement of Investment Disputes (ICSID) established by the "Convention for Settlement of Investment Disputes between States and Nationals of other States" opened for signature at Washington on March 18th 1965, or

iii) an arbitral ad-hoc tribunal established under the Arbitration Rules of the United Nations Commission on International Trade Law (UNCITRAL).

In case where the investor chooses to submit the dispute to arbitration as provided under the subparagraphs (ii) and (iii) above, such choice shall be irrevocable for the investor.

3. Neither of the Contracting Parties, involved in a dispute, may raise an objection, at any step of the arbitration proceedings or enforcement of an arbitration sentence, because of the investor, who is the opposing party in the dispute, had received an indemnity covering wholly or partially of his losses under an insurance policy.

4. The Arbitral Tribunal shall decide on the basis of the national laws of the Contracting Party, which is party to the dispute, in whose territory the investment is made, including the rules of conflict of laws, the provisions of this Agreement and the rules and the universally accepted principles of the international law.

5. Arbitral decisions shall be final and binding on either party to the dispute. Each Contracting Party commits to enforce these decisions in accordance with its national laws and regulations.

Article 9

Settlement of Disputes between the Contracting Parties

1. Any dispute between the Contracting Parties concerning the interpretation or application of this Agreement shall be settled, as far as possible, between the Contracting Parties through diplomatic channels.

2. If the dispute cannot be settled within six months from the beginning of negotiations, it shall be submitted to an ad hoc tribunal at the request of either contracting party.

3. The arbitral tribunal shall be constituted as follows: each Contracting Party shall appoint one arbitrator and these two arbitrators shall agree upon a national of a third State to be appointed as Chairman of the tribunal. The arbitrators shall be appointed within three months and the Chairman within five months from the date on which either Contracting Party has informed the other Contracting Party of its intention to submit the dispute to an arbitral tribunal.

4. If within the periods fixed in paragraph (3) above have not been respected, either Contracting Party shall invite the President of the International Court of Justice to make the necessary appointments. If the President of the International Court of Justice is a national of either Contracting Party or if he is prevented to exercise this function, the Vice President of the International Court of Justice shall be invited to make the necessary appointments. If the Vice President is a national of one of the Contracting Party or if he is prevented to exercise this function, the member with most senior function in the International Court of Justice, who is not a national of the Contracting Parties, shall be invited to make the appointments.

5. The arbitral tribunal decides on the basis of the provisions of this Agreement and rules and principles of international law. The arbitral tribunal shall reach its decisions by a majority of voices. The decision shall be final and binding for both Contracting Parties.

6. The tribunal decides on its own procedure.

7. Each Contracting Party shall bear the fees of its arbitrator and its representation in the arbitration proceedings. Fee concerning the President and other fees are borne in equal parts by the Contracting Parties.

Article 10 Application

This Agreement shall cover investments made by investors of one of the Contracting Parties in the territory of the other Contracting Party in with its laws and regulations prior to as well as after the entry into force of this agreement. However, this Agreement shall not apply to the dispute and claims that may arise before its entry into force.

Article 11 Entry into force, duration and termination

1. This Agreement shall enter into force after the Contracting Parties notify each other in writing that their respective constitutional requirements for the entry into force of this Agreement have been fulfilled. The entry into force shall be effective thirty (30) days after the last notification.

2. This Agreement shall remain into force for an initial period of ten (10) years. It shall be continue to be in force thereafter for successive periods of ten (10) years, unless terminated by written notification of either Contracting Party six months at least before the end of each duration period.

3. Either Contracting Party can notify the other Contracting Party of its intention to amend the Agreement anytime but not before five (5) years of its entry into force, by giving notice in writing through diplomatic channels six months beforehand. The Agreement will be amended after the consent of both Contracting Parties. The amendment will enter into force pursuant provision of paragraph 1 of this Article. If the consent is not given the concerned Contracting Party has the right to denounce the Agreement. In this case the Agreement is considered as terminated.

4. In respect of investments made prior to the date of termination of this Agreement, the provisions of this Agreement shall continue to be effective for a period of five (5) years from the date of the termination.

In witness whereof, the undersigned representatives, duly authorized thereto by their respective governments, have signed this Agreement.

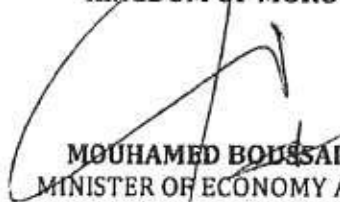
Done at Kigali this 19th October 2016, in two originals each one in Arabic and English languages, all texts being equally authentic. In case of difference of interpretation the English text shall prevail.

**FOR THE GOVERNMENT OF THE
REPUBLIC OF RWANDA**



FRANCIS GATARE
CHIEF EXECUTIVE OFFICER
RWANDA DEVELOPMENT BOARD

**FOR THE GOVERNMENT OF THE
KINGDOM OF MOROCCO**



MOUHAMED BOUSSAID
MINISTER OF ECONOMY AND
FINANCE

2. ويبقى هذا الاتفاق ساري المفعول لمدة عشر (10) سنوات. ويظل بعد ذلك ساري المفعول لمدة متتالية من عشر (10) سنوات ما لم يتم إنهاؤه عن طريق إشعار كتابي لأحد الطرفين المتعاقدين ستة (06) أشهر على الأقل قبل تاريخ انتهاء مدة صلاحيته السارية.

3. يمكن لأي من الطرفين المتعاقدين في أي وقت أن يشعر الطرف المتعاقد الآخر بنيتة في تعديل هذا الاتفاق لكن ليس قبل مرور خمس (5) سنوات من دخوله حيز التنفيذ، وذلك بواسطة إشعار كتابي موجه عبر القنوات الدبلوماسية ستة (6) أشهر سلفا. يعدل الاتفاق بعد موافقة كلا الطرفين المتعاقدين. ويدخل التعديل حيز التنفيذ وفقا لمقتضيات الفقرة 1 من هذه المادة. وإذا تعذرت الموافقة، يحق للطرف المتعاقد المعني بالأمر أن يلغي الاتفاق. وفي هذه الحالة، يعتبر الاتفاق منهيًا.

4. فيما يتعلق بالاستثمارات المنجزة قبل تاريخ إنهاء هذا الاتفاق، فإن مقتضيات هذا الاتفاق تظل سارية المفعول لمدة خمس (5) سنوات ابتداء من تاريخ إنهائه.

وإثباتًا لما تقدم، قام الموقعان أدناه، المخول لهما ذلك من طرف حكومتيهما، بتوقيع هذا الاتفاق.

وحرر بكيغالي بتاريخ أكتوبر 2016، في نظيرين أصليين باللغتين العربية والإنجليزية وللنصوص نفس الحجية. وفي حالة الاختلاف في التأويل يرجح النص الإنجليزي.

عن
حكومة المملكة المغربية



محمد بوسعيد
وزير الاقتصاد والمالية

عن
حكومة جمهورية رواندا



فرنسيس كاتاري
الرئيس المدير العام هيئة التنمية
لرواندا عضو في الحكومة



اتفاق

بين

حكومة جمهورية رواندا

و

حكومة المملكة المغربية

بشأن التشجيع والحماية المتبادلة للاستثمارات

إن حكومة جمهورية رواندا وحكومة المملكة المغربية المشار إليهما فيما يلي بـ "الطرفين المتعاقدين"؛

رغبة منهما في تكثيف التعاون الاقتصادي من أجل المنفعة المتبادلة لكلا الطرفين المتعاقدين، وعزما منهما على خلق والمحافظة على الظروف الملائمة لاستثمارات مستثمري أحد الطرفين المتعاقدين فوق تراب الطرف المتعاقد الآخر؛

واعترافا منهما بأن التشجيع والحماية المتبادلة للاستثمارات بموجب هذا الاتفاق سيؤديان إلى تحفيز العمل التجاري الفردي وزيادة الازدهار لكلا الطرفين المتعاقدين؛
قد اتفقتا على ما يلي:

المادة الأولى التعريف

لأغراض هذا الاتفاق:

1. إن عبارة "استثمارات" تعني كل أنواع الأصول المستثمرة من طرف مستثمري أحد الطرفين المتعاقدين فوق تراب الطرف المتعاقد الآخر وفقا لقوانين وأنظمة الطرف الأخير وتشمل، على وجه الخصوص، لا الحصر:

(أ) الممتلكات المنقولة وغير المنقولة وكذا كل حقوق الملكية الأخرى كالرهون، والرهون الحيازية والضمانات وحقوق الانتفاع والحقوق المماثلة؛

(ب) الأسهم وأي نوع آخر من المساهمة في الشركات؛

(ج) الديون النقدية أو أي دين آخر بموجب عقد له قيمة اقتصادية باستثناء:
- الديون النقدية التي تنشأ فقط عن العقود التجارية لبيع السلع والخدمات؛
- وتمديد الدين المرتبط بصفقة تجارية، مثل تمويل التجارة.

(د) حقوق الملكية الفكرية، كما هو معترف بها من طرف المنظمة العالمية للملكية الفكرية بما في ذلك حقوق المؤلف وبراءات الاختراع والعلامات التجارية والأسماء التجارية والتصاميم الصناعية والطرق التقنية وغيرها من الحقوق المشابهة؛

(هـ) امتيازات الأعمال الممنوحة بموجب القانون أو بموجب عقد، بما في ذلك الامتيازات المتعلقة بالتنقيب أو استخراج أو استغلال الموارد الطبيعية.

إن أي تغيير في الشكل القانوني الذي يتم به استثمار الأصول لا يؤثر على طابعها الاستثماري، وفقا لهذا الاتفاق.

2. إن عبارة "مستثمر" تعني كل شخص طبيعي أو معنوي ينتمي لطرف متعاقد والذي يستثمر فوق تراب الطرف المتعاقد الآخر وفقا لقوانين وأنظمة الطرف المتعاقد الأخير؛

(أ) إن عبارة "شخص طبيعي" تعني كل شخص ذاتي يحمل جنسية طرف متعاقد وفقا لقوانينه؛

شريطة أن يعتبر الشخص الذاتي الذي يتمتع بجنسية مزدوجة مواطنا فقط للدولة التي تكون فيها جنسيته سائدة وفعالة؛

ب) إن عبارة "شخص معنوي" تعني أي كيان أنشأ أو أسس فوق تراب أحد الطرفين المتعاقدين وفقا للقوانين والأنظمة المعمول بها لدى هذا الطرف المتعاقد، والذي يوجد مقر أعماله الرئيسي وأنشطته الاقتصادية الفعلية معا فوق تراب هذا الطرف المتعاقد.

يمكن لطرف متعاقد أن يرفض منح امتيازات هذا الاتفاق لاستثمار مملوك أو متحكم فيه من طرف أشخاص لديهم جنسية دولة ليس لها علاقات دبلوماسية مع الطرف المتعاقد الرفض والذي أنجز فوق ترابه الاستثمار. هذا الاستثمار لن يستفيد من هذا الاتفاق.

3. إن عبارة "مداخل" تعني المبالغ الناتجة عن الاستثمارات وتتضمن على وجه الخصوص، لا الحصر، الأرباح، الفوائد، الأرباح الموزعة والمستحقات.

4. إن عبارة "تراب" تعني:

أ) بالنسبة لجمهورية رواندا عبارة تراب تعني تراب رواندا؛

ب) بالنسبة للمملكة المغربية: تراب المملكة المغربية، بما فيه أية منطقة بحرية واقعة وراء المياه الإقليمية للمملكة المغربية التي تم تعيينها أو سيتم تعيينها فيما بعد بموجب تشريع المغرب، طبقا للقانون الدولي، كمنطقة يمكن أن تمارس ضمنها المملكة المغربية حقوقها المتعلقة بأعماق البحار وتحت قاع البحر وكذا الموارد الطبيعية.

المادة 2

تشجيع وحماية الاستثمارات

1. يتعين على كل طرف متعاقد تشجيع استثمارات مستثمري الطرف المتعاقد الآخر فوق ترابه ويقبل هذه الاستثمارات طبقا لقوانينه وأنظمته.

يعتبر توسيع، تغيير أو تحويل استثمار أنجز طبقا للقوانين والأنظمة الجاري بها العمل فوق تراب الطرف المتعاقد الذي أنجز فيه الاستثمار بمثابة استثمار جديد .

2. تتمتع الاستثمارات المنجزة من طرف مستثمري أحد الطرفين المتعاقدين فوق تراب الطرف المتعاقد الآخر، بحماية وأمن كاملين. لمزيد من اليقين، فإن الحماية والأمن الكاملين المتطلبين وفقا لهذه الفقرة يعنيان فقط التزام كل طرف متعاقد بتوفير مستوى حماية الشرطة اللازم للمستثمرين وللاستثماراتهم فوق ترابه ودون أي التزام آخر.

3. لا يحق لأي طرف متعاقد بأي شكل أن يعوق، عن طريق تدابير غير معقولة أو تمييزية، إدارة و صيانة واستخدام والتمتع أو تصفية الاستثمارات المنجزة فوق ترابه من طرف مستثمري الطرف المتعاقد الآخر.

4. تتمتع مداخيل الاستثمارات، في حالة إعادة استثمارها طبقاً لقوانين وأنظمة الطرف المتعاقد الذي أنجز فوق ترابه الاستثمار، بنفس الحماية الممنوحة للاستثمار الأصلي.
5. إن الإجراءات التي يجب اتخاذها من طرف كلا الطرفين المتعاقدين لأسباب تتعلق بالأمن العام أو النظام العام أو الصحة العمومية أو حماية البيئة، لا يمكن اعتبارها معاملة "أقل أفضلية" بالمعنى المقصود في هذه المادة.

المادة 3

معاملة الاستثمارات

1. يمنح كل طرف متعاقد فوق ترابه لاستثمارات الطرف المتعاقد الآخر معاملة لا تقل أفضلية عن تلك التي يمنحها، في ظروف مشابهة، لاستثمارات مستثمريه أو لاستثمارات أية دولة ثالثة، ويؤخذ بالمعاملة الأكثر أفضلية بالنسبة للمستثمر المعني بالأمر.
2. يوفر كل طرف متعاقد فوق ترابه دولته لمستثمري الطرف المتعاقد الآخر، فيما يخص إدارة وصيانة واستخدام والتمتع أو تصفية استثماراتهم معاملة لا تقل أفضلية عن تلك التي يمنحها، في ظروف مشابهة، لمستثمريه أو لمستثمري دولة ثالثة ويؤخذ بالمعاملة الأكثر أفضلية بالنسبة للمستثمر المعني بالأمر.
3. بغض النظر عن الفقرتين 1 و 2 أعلاه، لا تطبق معاملة الدولة الأكثر رعاية فيما يخص حق مستثمر في عرض نزاع ناتج عن هذا الاتفاق على أي مسطرة أخرى من مساطر تسوية النزاعات غير تلك التي نص عليها هذا الاتفاق.
4. لا يمكن تأويل مقتضيات الفقرتين 1 و 2 من هذه المادة لإلزام طرف متعاقد على منح مستثمري الطرف المتعاقد الآخر حق الاستفادة من أي معاملة أو تفضيل أو امتياز يمكن لهذا الطرف المتعاقد منحه لمستثمري أي دولة ثالثة بموجب :
- أ- أي اتحاد جمركي أو منطقة تبادل حر أو اتفاقات نقدية أو اتفاقات دولية مشابهة قائمة أو يتم إحداثها مستقبلاً بما في ذلك أي أشكال أخرى للتعاون الاقتصادي الإقليمي والتي يكون أو من المحتمل أن يصبح هذا الطرف المتعاقد طرفاً فيها؛
- ب- أي اتفاق أو توافق دولي في مجال الضرائب.

المادة 4

نزع الملكية والتعويض

1. لا يمكن نزع ملكية أو تأميم أو اتخاذ أي إجراء آخر لنزع الملكية (المشار إليه بعده بـ «نزع الملكية») تجاه استثمارات مستثمري أحد الطرفين المتعاقدين المنجزة فوق تراب الطرف المتعاقد الآخر، إلا إذا كانت هذه الإجراءات من أجل المنفعة العامة، طبقاً لمسطرة منصوص عليها قانوناً وعلى أسس غير تمييزية ومقابل تعويض فوري ومناسب وفعلي.

2. يعادل مبلغ هذا التعويض القيمة السوقية العادلة للاستثمار منزوع الملكية مباشرة قبل نزع الملكية الفعلي أو قبل أن يتم إعلان نزع الملكية للعموم باعتبار أيهما أسبق.
3. يجب أن يؤدي هذا التعويض دون تأخير غير مبرر ويجب أن يكون قابلاً للتحويل بحرية. وفي حالة التأخر في الأداء، يشمل هذا التعويض فوائد بسعر السوق اعتباراً من تاريخ استحقاق التعويض طبقاً للتشريع الوطني إلى غاية تاريخ الأداء.

المادة 5

التعويض عن الخسائر

1. يحظى مستثمرو أحد الطرفين المتعاقدين الذين لحقت باستثماراتهم، فوق تراب الطرف المتعاقد الآخر، أضرار أو خسائر ناجمة عن حرب أو أي نزاع مسلح آخر أو ثورة أو حالة طوارئ وطنية أو شغب أو تمرد أو أحداث مماثلة أخرى من قبل الطرف المتعاقد الآخر، فيما يتعلق بالاسترجاع أو التعويض، المكافأة، أو أي حل آخر، بمعاملة لا تقل أفضلية عن تلك التي يمنحها الطرف المتعاقد الأخير لمستثمريه أو لمستثمري أية دولة ثالثة.
2. دون الإخلال بمقتضيات الفقرة 1 من هذه المادة، فإن مستثمري أحد الطرفين المتعاقدين الذين لحقتهم فوق تراب الطرف المتعاقد الآخر، في إحدى الحالات المشار إليها في تلك الفقرة، خسائر ناتجة عن:
(أ) حجز ممتلكاتهم من طرف سلطات الطرف المتعاقد الآخر، أو
(ب) تدمير ممتلكاتهم من سلطات الطرف المتعاقد الآخر والذي لم يترتب عن عملية قتال أو لم ندع إليه ضرورة الموقف،
يستفيدون من تعويض عادل وملئم عن الخسائر التي تكبدوها خلال حجز أو نتيجة تدمير ممتلكاتهم. ويجب أن تكون الأضرار الناتجة قابلة للتحويل بحرية ويتم أداؤها بدون تأخير غير مبرر وبعملة قابلة للتحويل بحرية ومعترف بها دولياً.

المادة 6

التحويلات

1. يضمن كل طرف متعاقد لمستثمري الطرف المتعاقد الآخر، بعد أدائهم لواجباتهم الجبائية، حرية تحويل المبالغ المتعلقة باستثماراتهم بعملة قابلة للتحويل. وتشمل هذه المبالغ، على وجه الخصوص لا الحصر:
(أ) رأس المال أو مبالغ إضافية تهدف إلى صيانة الاستثمار أو الزيادة فيه؛
(ب) المداخل كما تم تعريفها في المادة 1 من هذا الاتفاق؛
(ج) المبالغ اللازمة لتمديد القروض المتعلقة بالاستثمار؛
(د) العائدات الناتجة عن بيع أو تصفية كلية أو جزئية لاستثمار ما؛
(هـ) التعويضات المنصوص عليها في المادتين 4 و5؛
(و) المبالغ الناتجة عن تسوية النزاعات، طبقاً للمادة 8؛

ز) الرواتب والأجور الأخرى العائدة لرعايا أحد الطرفين المتعاقدين والمسموح لهم بالعمل فوق تراب الطرف المتعاقد الآخر في إطار استثمار ما.

2. تتم التحويلات المشار إليها في الفقرة 1 من هذه المادة بسعر الصرف المعمول به في تاريخ التحويل وبمقتضى أنظمة الصرف الجاري بها العمل فوق تراب الطرف المتعاقد الذي أنجز فيه الاستثمار.

3. بصرف النظر عن الفقرتين 1 و 2 أعلاه، يجوز لكلا الطرفين المتعاقدين، بناء على أسس غير تمييزية، اعتماد أو المحافظة على تدابير تتعلق بتحويل رأس المال والأداءات :

أ) في حالة ما إذا كان ميزان الأداءات والوضعية المالية الخارجية يواجهان صعوبات خطيرة أو مهددين بمواجهتها؛

ب) أو في الحالات التي، في ظروف استثنائية، تسبب تحركات الرساميل أو تهدد بخلق صعوبات خطيرة في تدبير الاقتصاد الكلي، وخاصة فيما يتعلق بسياسات النقد وأسعار الصرف؛

ج) أو لحماية حقوق الدائنين.

4. إن الإجراءات المشار إليها في الفقرة 3 من هذه المادة يجب أن:

أ) لا تتجاوز ما هو ضروري للتعامل مع الظروف المنصوص عليها في الفقرة 3 من هذه المادة؛

ب) تكون مؤقتة ويتم إلغاؤها في أقرب وقت تسمح به الظروف؛ و
ج) تبلغ في حينها للطرف المتعاقد الآخر.

المادة 7

الحلول محل المستثمر

1. إذا تم دفع تعويضات لمستثمري أحد الطرفين المتعاقدين بموجب ضمان قانوني أو تعاقدية ضد المخاطر غير التجارية المتعلقة بالاستثمارات، فإن الطرف المتعاقد الآخر يعترف للمؤمن بالحلول محل المستثمر في حقوقه المعوض عليها.

2. طبقا للضمان الممنوح للاستثمار المعني، يجوز للمؤمن ممارسة جميع الحقوق التي كان سيمارسها المستثمر لو لم يحل المؤمن محله.

3. لا يجب أن تتجاوز الحقوق أو المطالبات المعنية بالحلول الحقوق أو المطالبات الأصلية للمستثمر.

4. يطبق حلول حقوق والتزامات المستثمر المعوض على تحويل الأداءات المنجزة وفقا للمادة 6 من هذا الاتفاق.

5. إن أي نزاع ينشأ بين طرف متعاقد ومؤمن استثمار الطرف المتعاقد الآخر تتم تسويته طبقا لمقتضيات المادة 8 من هذا الاتفاق.

المادة 8

تسوية النزاعات بين أحد الطرفين المتعاقدين و مستثمر الطرف المتعاقد الآخر

1. إن أي نزاع متعلق بالاستثمار ينشأ بين طرف متعاقد وأحد مستثمري الطرف المتعاقد الآخر بخصوص ادعاء بخرق مقتضى أو أكثر من هذا الاتفاق، تتم تسويته، بقدر الإمكان، بطريقة ودية، عبر مشاورات ومفاوضات بين طرفي النزاع.

2. وإذا تعذرت تسوية هذا النزاع في غضون ستة (6) أشهر ابتداء من تاريخ طلب التسوية، يعرض النزاع، حسب اختيار المستثمر على:

- أ) محكمة مختصة للطرف المتعاقد الذي أنجز الاستثمار فوق ترابه؛ أو
- ب) لتحكيم المركز الدولي لتسوية النزاعات المتعلقة بالاستثمارات الذي أنشئ بموجب الاتفاقية المتعلقة بتسوية النزاعات الخاصة بالاستثمارات بين الدول ورعايا دول أخرى، المفتوحة للتوقيع بواشنطن في 18 مارس 1965؛ أو
- ج) هيئة تحكيم خاصة تنشأ لهذا الغرض طبقاً لقواعد التحكيم للجنة الأمم المتحدة للقانون التجاري الدولي (الأونسيترال).

في حالة ما اختار المستثمر عرض النزاع للتحكيم كما هو منصوص عليه في الفقرتين الفرعيتين "ب" و "ج" أعلاه، يكون هذا الاختيار لا رجعة فيه بالنسبة للمستثمر.

3. لا يمكن لأي من الطرفين المتعاقدين، الذي هو طرف في نزاع، أن يثير اعتراضاً، في أية مرحلة من مراحل مسطرة التحكيم أو تنفيذ قرار التحكيم، بحجة أن المستثمر، والذي هو الطرف المعارض في النزاع، قد تلقى تعويضاً يغطي كلياً أو جزئياً خسائره بموجب بوليصة تأمين.

4. تصدر هيئة التحكيم قراراتها استناداً إلى القوانين الوطنية للطرف المتعاقد، الذي هو طرف في النزاع، والذي أنجز الاستثمار فوق ترابه، بما في ذلك القواعد المتعلقة بتكارع القوانين، ومقتضيات هذا الاتفاق وكذا قواعد ومبادئ القانون الدولي المتعارف عليها دولياً.

5. تعتبر قرارات التحكيم نهائية وملزمة لكلا طرفي النزاع. ويلتزم كل طرف متعاقد بتنفيذ هذه القرارات طبقاً لقوانينه وأنظمته الوطنية.

المادة 9

تسوية النزاعات بين الطرفين المتعاقدين

1. تتم تسوية أي خلاف ينشأ بين الطرفين المتعاقدين يتعلق بتأويل أو تطبيق هذا الاتفاق، بقدر الإمكان، بين الطرفين المتعاقدين عبر القنوات الدبلوماسية.

2. إذا تعذر حل هذا الخلاف في غضون ستة (06) أشهر من تاريخ بدء المفاوضات، يعرض على هيئة خاصة للتحكيم بناء على طلب أحد الطرفين المتعاقدين.

3. تتشكل هيئة التحكيم هذه على النحو التالي: يعين كل طرف متعاقد محكما ويعين المحكمان معا محكما ثالثا، يكون من رعايا دولة ثالثة، ويعين كرئيس لهيئة التحكيم. يعين المحكمان في ظرف ثلاثة (03) أشهر ويعين الرئيس في ظرف خمسة (05) أشهر، ابتداء من تاريخ إبلاغ أحد الطرفين المتعاقدين الطرف المعاهد الآخر بنيته في عرض النزاع على هيئة تحكيم.

4. إذا لم تحترم الأجل المحددة في الفقرة 3 أعلاه يدعو أحد الطرفين المتعاقدين رئيس محكمة العدل الدولية للقيام بالتعيينات الضرورية. وإذا كان رئيس محكمة العدل الدولية يحمل جنسية أحد الطرفين المتعاقدين أو إذا حال حائل دون ممارسته لهذه المهمة، يدعى نائب رئيس محكمة العدل الدولية للقيام بالتعيينات الضرورية، وإذا كان نائب الرئيس يحمل جنسية أحد الطرفين المتعاقدين أو إذا حال عائق دون ممارسته لمهمته، يدعى العضو الأكثر أقدمية في محكمة العدل الدولية، الذي لا ينتمي لرعايا أحد الطرفين المتعاقدين، ليقوم بالتعيينات المذكورة.

5. تتخذ محكمة التحكيم قراراتها على أساس مقتضيات هذا الاتفاق وقواعد ومبادئ القانون الدولي. وتتخذ محكمة التحكيم قراراتها بأغلبية الأصوات. تكون القرارات نهائية وملزمة لكلا الطرفين المتعاقدين.

6. تحدد محكمة التحكيم المساطر الخاصة بها.

7. يتحمل كل طرف متعاقد مصاريف حكمه وتمثيله في مسطرة التحكيم، أما مصاريف الرئيس وباقي المصاريف فتقسم مناصفة بين الطرفين المتعاقدين.

المادة 10

تطبيق الاتفاق

يشمل هذا الاتفاق جميع الاستثمارات المنجزة قبل وبعد دخوله حيز التنفيذ من طرف مستثمري أحد الطرفين المتعاقدين فوق تراب الطرف المتعاقد الآخر طبقا لقوانين وأنظمة هذا الأخير. غير أن هذا الاتفاق لا يطبق على النزاعات والمطالبات التي قد تنشأ قبل دخوله حيز التنفيذ.

المادة 11

الدخول حيز التنفيذ ومدة الصلاحية و الإنهاء

1. يدخل هذا الاتفاق حيز التنفيذ بعد إشعار الطرفين المتعاقدين بعضهما البعض كتابيا باستكمال مساطرها الدستورية المطلوبة من أجل دخول هذا الاتفاق حيز التنفيذ. ويدخل هذا الاتفاق حيز التنفيذ ثلاثين (30) يوما ابتداء من تاريخ التوصل بأخر إشعار.

**ITEGEKO N° 35/2018 RYO KU WA 25/06/2018
RYEMERA KWEMEZA BURUNDU
AMASEZERANO YO GUTEZA IMBERE NO
KURENGERA ISHORAMARI HAGATI YA
GUVERINOMA YA REPUBULIKA Y'U
RWANDA NA GUVERINOMA YA
REPUBULIKA YA DJIBOUTI,
YASHYIRIWEHO UMUKONO I DJIBOUTI, KU
WA 18 MATA 2017**

**LAW N°35/2018 OF 25/06/2018 APPROVING
RATIFICATION OF THE AGREEMENT
BETWEEN THE GOVERNMENT OF THE
REPUBLIC OF RWANDA AND THE
GOVERNMENT OF THE REPUBLIC OF
DJIBOUTI CONCERNING THE RECIPROCAL
PROMOTION AND PROTECTION OF
INVESTMENTS, SIGNED AT DJIBOUTI, ON 18
APRIL 2017**

**LOI N°35/2018 DU 25/06/2018 APPROUVANT
RATIFICATION DE L'ACCORD ENTRE LE
GOUVERNEMENT DE LA RÉPUBLIQUE DU
RWANDA ET LE GOUVERNEMENT DE LA
RÉPUBLIQUE DE DJIBOUTI SUR LA
PROMOTION ET LA PROTECTION
RÉCIPROQUES DES INVESTISSEMENTS,
SIGNÉ À DJIBOUTI, LE 18 AVRIL 2017**

ISHAKIRO

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ITEGEKO N°35/2018 RYO KU WA 25/06/2018 RYEMERA KWEMEZA BURUNDU AMASEZERANO YO GUTEZA IMBERE NO KURENGERA ISHORAMARI HAGATI YA GUVERINOMA YA REPUBULIKA Y’U RWANDA NA GUVERINOMA YA REPUBULIKA YA DJIBOUTI, YASHYIRIWEHO UMUKONO I DJIBOUTI, KU WA 18 MATA 2017

Twebwe, KAGAME Paul,
Perezida wa Repubulika;

INTEKO ISHINGA AMATEGEKO YEMEJE NONE NATWE DUHAMIJE, DUTANGAJE ITEGEKO RITEYE RITYA KANDI DUTEGETSE KO RYANDIKWA MU IGAZETI YA LETA YA REPUBULIKA Y’U RWANDA

INTEKO ISHINGA AMATEGEKO:

Umutwe w’Abadepite, mu nama yawo yo ku wa 21 Gicurasi 2018;

Ishingiye ku Itegeko Nshinga rya Repubulika y’u Rwanda ryo mu 2003 ryavuguruwe mu 2015, cyane cyane mu ngingo zaryo, iya 64, iya 69, iya 70, iya 88, iya 90, iya 91, iya 95, iya 106, iya 120, iya 167, iya 168 n’iya 176;

Imaze gusuzuma Amasezerano yo Guteza imbere no Kurengera Ishoramari hagati ya Guverinoma ya Repubulika y’u Rwanda na Guverinoma ya Repubulika ya Djibouti, yashyiriweho umukono i Djibouti, ku wa 18 Mata 2017;

LAW N°35/2018 OF 25/06/2018 APPROVING RATIFICATION OF THE AGREEMENT BETWEEN THE GOVERNMENT OF THE REPUBLIC OF RWANDA AND THE GOVERNMENT OF THE REPUBLIC OF DJIBOUTI CONCERNING THE RECIPROCAL PROMOTION AND PROTECTION OF INVESTMENTS, SIGNED AT DJIBOUTI, ON 18 APRIL 2017

We, KAGAME Paul,
President of the Republic;

THE PARLIAMENT HAS ADOPTED AND WE SANCTION, PROMULGATE THE FOLLOWING LAW AND ORDER IT BE PUBLISHED IN THE OFFICIAL GAZETTE OF THE REPUBLIC OF RWANDA

THE PARLIAMENT:

The Chamber of Deputies, in its session of 21 May 2018;

Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 64, 69, 70, 88, 90, 91, 95, 106, 120, 167, 168 and 176;

After consideration of the Agreement between the Government of the Republic of Rwanda and the Government of the Republic of Djibouti concerning the reciprocal promotion and protection of investments, signed at Djibouti, on 18 April 2017;

LOIN°35/2018 DU 25/06/2018 APPROUVANT RATIFICATION DE L’ACCORD ENTRE LE GOUVERNEMENT DE LA RÉPUBLIQUE DU RWANDA ET LE GOUVERNEMENT DE LA RÉPUBLIQUE DE DJIBOUTI SUR LA PROMOTION ET LA PROTECTION RÉCIPROQUES DES INVESTISSEMENTS, SIGNÉ À DJIBOUTI, LE 18 AVRIL 2017

Nous, KAGAME Paul,
Président de la République;

LE PARLEMENT A ADOPTÉ ET NOUS SANCTIONNONS, PROMULGUONS LA LOI DONT LA TENEUR SUIT, ET ORDONNONS QU’ELLE SOIT PUBLIÉE AU JOURNAL OFFICIEL DE LA RÉPUBLIQUE DU RWANDA

LE PARLEMENT:

La Chambre des Députés, en sa séance du 21 mai 2018;

Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 64, 69, 70, 88, 90, 91, 95, 106, 120, 167, 168 et 176;

Après examen de l’Accord entre le Gouvernement de la République du Rwanda et le Gouvernement de la République de Djibouti sur la promotion et la protection réciproques des investissements, signé à Djibouti, le 18 avril 2017;

YEMEJE:

ADOPTS:

ADOPTÉ:

Ingingo ya mbere: Kwemera kwemeza burundu

Amasezerano yo Guteza imbere no Kurengera Ishoramari hagati ya Guverinoma ya Repubulika y'u Rwanda na Guverinoma ya Repubulika ya Djibouti yashyiriweho umukono i Djibouti, ku wa 18 Mata 2017, ari ku mugereka w'iri tegeko, yemerewe kwemezwa burundu.

Ingingo ya 2: Itegurwa, isuzumwa n'itorwa by'iri tegeko

Iri tegeko ryateguwe mu rurimi rw'Icyongereza, risuzumwa kandi ritorwa mu rurimi rw'Ikinyarwanda.

Ingingo ya 3: Igihe iri tegeko ritangira gukurikizwa

Iri tegeko ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.

Kigali, ku wa **25/06/2018**

Article One: Approval for ratification

The Agreement between the Government of the Republic of Rwanda and the Government of the Republic of Djibouti concerning the reciprocal promotion and protection of investments signed at Djibouti on 18 April 2017, annexed to this Law, is approved for ratification.

Article 2: Drafting, consideration and adoption of this Law

This Law was drafted in English, considered and adopted in Ikinyarwanda.

Article 3: Commencement

This Law comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda.

Kigali, on **25/06/2018**

Article premier: Approbation pour ratification

L'Accord entre le Gouvernement de la République du Rwanda et le Gouvernement de la République de Djibouti sur la promotion et la protection réciproques des investissements signé à Djibouti, le 18 avril 2017, annexé à la présente loi, est approuvé pour ratification.

Article 2: Initiation, examen et adoption de la présente loi

La présente loi a été initiée en anglais, examinée et adoptée en Ikinyarwanda.

Article 3: Entrée en vigueur

La présente loi entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.

Kigali, le **25/06/2018**

(sé)
KAGAME Paul
Perezida wa Repubulika

(sé)
Dr. NGIRENTE Edouard
Minisitiri w'Intebe

**Bibonywe kandi bishyizweho Ikirango cya
Repubulika:**

(sé)
BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta

(sé)
KAGAME Paul
President of the Republic

(sé)
Dr. NGIRENTE Edouard
Prime Minister

Seen and sealed with the Seal of the Republic:

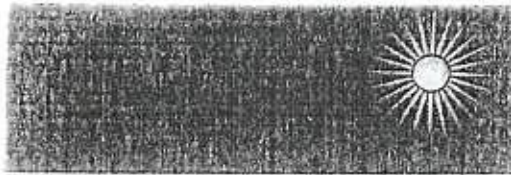
(sé)
BUSINGYE Johnston
Minister of Justice/Attorney General

(sé)
KAGAME Paul
Président de la République

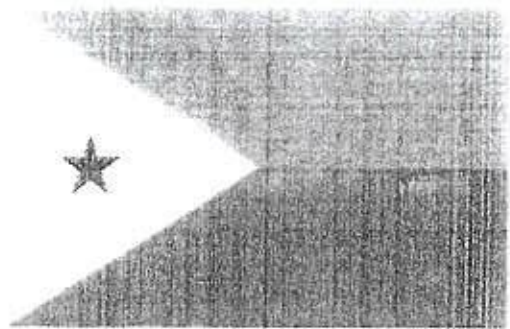
(sé)
Dr. NGIRENTE Edouard
Premier Ministre

Vu et scellé du Sceau de la République:

(sé)
BUSINGYE Johnston
Ministre de la Justice/Garde des Sceaux



REPUBLIC OF RWANDA



REPUBLIC OF DJIBOUTI

AGREEMENT BETWEEN

THE GOVERNMENT OF THE REPUBLIC OF RWANDA

AND

THE GOVERNMENT OF THE REPUBLIC OF DJIBOUTI

**CONCERNING THE RECIPROCAL PROMOTION AND
PROTECTION OF INVESTMENTS**

A handwritten signature in black ink, appearing to be a stylized 'S' or 'P' followed by a flourish.

A small, handwritten mark or signature in black ink, possibly a letter 'A' or a similar symbol.

The Government of the Republic of Rwanda and the Government of the Republic of Djibouti, hereinafter referred to as "the Contracting Parties";

Desiring to promote greater economic cooperation between them, particularly with respect to investment by investors of one Contracting Party in the territory of the other Contracting Party;

Recognizing that agreement upon the treatment to be accorded such investment will stimulate the flow of capital and technology and the economic development of the Contracting Parties;

Agreeing that fair and equitable treatment of investments is desirable in order to maintain a stable framework for investment and will contribute to maximizing effective utilization of economic resources and improve living standards;

Convinced that these objectives can be achieved without relaxing health, safety and environmental measures of general application as well as internationally recognized labor rights;

Having resolved to conclude an agreement concerning the reciprocal promotion and protection of investments,

Have agreed as follows:

ARTICLE 1 **Definitions**

For the purpose of this Agreement;

1. The term "investment" means every kind of asset, connected with business activities, acquired for the purpose of establishing lasting economic relations in the territory of a Contracting Party in conformity with its laws and regulations, and shall include in particular, but not exclusively:

(a) movable and immovable property, as well as any other rights as mortgages, liens, pledges and any other similar rights as defined in conformity with the laws and regulations of the Contracting Party in whose territory the property is situated,

(b) reinvested returns, claims to money or any other rights having financial value related to an investment;

(c) shares, stocks or any other form of participation in companies;

(d) industrial and intellectual property rights, in particular patents, industrial designs, technical processes, as well as trademarks, goodwill and know-how;

(e) business concessions conferred by law or by contract, including concessions related to natural resources;

provided that such investments are not in the nature of acquisition of shares or voting power amounting to, or representing of, less than ten (10) percent of a company through stock exchanges which shall not be covered by this Agreement.

2. The term "investor" means:

(a) natural persons having the nationality of a Contracting Party according to its laws,

(b) companies, corporations, firms, business partnerships incorporated or constituted under the law in force of a Contracting Party and having their registered offices together with effective business activities in the territory of that Contracting Party,

who have made an investment in the territory of the other Contracting Party.

3. The term "returns" means the amounts yielded by an investment and includes in particular, though not exclusively, profit, interest, capital gains, royalties, fees and dividends.

4. The "territory" means;

(a) in respect of the Republic of **Rwanda**; the surfaces limited by the land, air and sea borders under the sovereignty and jurisdiction of the legislations of the Republic of Rwanda and the international law.

(b) in respect of the Republic of Djibouti; the surfaces limited by the land, air and sea borders under the sovereignty and jurisdiction of the legislations of the Republic of Djibouti and the international law.

ARTICLE 2

Scope of Application

This Agreement shall apply to investments in the territory of one Contracting Party, made in accordance with its national laws and regulations, by investors of the other Contracting Party, whether prior to, or after the entry into force of the present Agreement. However, this Agreement shall not apply to any disputes that have arisen before its entry into force.

ARTICLE 3

Promotion and Protection of Investments

1. Subject to its laws and regulations, each Contracting Party shall in its territory promote as far as possible investments by investors of the other Contracting Party.

2. Investments of investors of each Contracting Party shall at all times be accorded treatment in accordance with international law minimum standard of treatment, including fair and equitable treatment and full protection and security in the territory of the other Contracting Party. Neither Contracting Party shall in any way impair the management, maintenance, use, operation, enjoyment, extension, sale, liquidation or disposal of such investments by unreasonable or discriminatory measures.

ARTICLE 4 **Treatment of Investments**

1. Each Contracting Party shall admit in its territory investments on a basis no less favourable than that accorded in like circumstances to investments of investors of any third State, within the framework of its laws and regulations.
2. Each Contracting Party shall accord to these investments, once established, treatment no less favourable than that accorded in like circumstances to investments of its investors or to investments of investors of any third State, whichever is the most favourable, as regards the management, maintenance, use, operation, enjoyment, extension, sale, liquidation or disposal of the investment.
3. The Contracting Parties shall within the framework of their national legislation give favorable consideration to applications for the entry and sojourn of nationals of either Contracting Party who wish to enter the territory of the other Contracting Party in connection with the making and carrying through of an investment.
4. (a) The Provisions of this Article shall not be construed so as to oblige one Contracting Party to extend to the investors of the other Contracting Party the benefit of any treatment, preference or privilege which may be extended by the former Contracting Party by virtue of any international agreement or arrangement relating wholly or mainly to taxation.

(b) The non-discrimination, national treatment and most-favored nation treatment provisions of this Agreement shall not apply to all actual or future advantages accorded by either Contracting Party by virtue of its membership of, or association with a customs, economic or monetary union, a common market or a free trade area; to nationals or companies of its own, of Member States of such union, common market or free trade area, or of any other third State.

(c) Paragraphs (1) and (2) of this Article shall not apply in respect of dispute settlement provisions between an investor and the hosting Contracting Party laid down simultaneously by this Agreement and by another similar international agreement to which one of the Contracting Parties is signatory.

d) The provisions of Article 3 and 4 of this Agreement shall not oblige the hosting Contracting Party to accord investments of investors of the other Contracting Party the same treatment that it accords to investments of its own investors with regard to acquisition of land, real estates, and real rights thereof.

ARTICLE 5 **General Exceptions**

1. Nothing in this Agreement shall be construed to prevent a Contracting Party from adopting, maintaining, or enforcing any non-discriminatory legal measures:

a) designed and applied for the protection of human, animal or plant life or health, or the environment;

b) related to the conservation of living or non-living exhaustible natural resources.

2. Nothing in this Agreement shall be construed:

(a) to require any Contracting Party to furnish or allow access to any information the disclosure of which it determines to be contrary to its essential security interests;

(b) to prevent any Contracting Party from taking any actions that it considers necessary for the protection of its essential security interests,

(i) relating to the traffic in arms, ammunition and implements of war and to such traffic and transactions in other goods, materials, services and technology undertaken directly or indirectly for the purpose of supplying a military or other security establishment,

(ii) taken in time of war or other emergency in international relations, or

(iii) relating to the implementation of national policies or international agreements respecting the non-proliferation of nuclear weapons or other nuclear explosive devices; or

(c) to prevent any Contracting Party from taking action in pursuance of its obligations under the United Nations Charter for the maintenance of international peace and security.

ARTICLE 6

Expropriation and Compensation

1. Investments shall not be expropriated, nationalized or subject, directly or indirectly, to measures of similar effects (hereinafter referred as expropriation) except for a public purpose, in a non-discriminatory manner, upon payment of prompt, adequate and effective compensation, and in accordance with due process of law and the general principles of treatment provided for in Article 4 of this Agreement.

2. Non-discriminatory legal measures designed and applied to protect legitimate public welfare objectives, such as health, safety and environment, do not constitute indirect expropriation.

3. Compensation shall be equivalent to the market value of the expropriated investment before the expropriation was taken or became public knowledge. Compensation shall be paid without delay and be freely transferable as described in paragraph 2 Article 8.

4. Compensation shall be payable in a freely convertible currency and in the event that payment of compensation is delayed, it shall include an interest rate equivalent to the highest interest paid on public claims in the hosting Contracting Party.

ARTICLE 7
Compensation for Losses

1. Investors of either Contracting Party whose investments suffer losses in the territory of the other Contracting Party owing to war, insurrection, civil disturbance or other similar events shall be accorded by such other Contracting Party treatment no less favourable than that accorded to its own investors or to investors of any third State, whichever is the most favourable treatment, as regards any measures it adopts in relation to such losses.

2. Without prejudice to paragraph (1) of this Article, investors of one Contracting Party who in any of the situations referred to in that paragraph suffer losses in the territory of the other Contracting Party resulting from:

- (a) requisitioning of their property by its forces or authorities; or
- (b) destruction of their property by its forces or authorities, which was not caused in combat action or was not required by the necessity of the situation;

shall be accorded restitution or compensation which in either case shall be prompt, adequate and effective. Resulting payments shall be freely convertible.

ARTICLE 8
Repatriation and Transfer

1. Each Contracting Party shall permit in good faith all transfers related to an investment to be made freely and without delay into and out of its territory. Such transfers include:

- (a) the initial capital and additional amounts to maintain or increase investment,
- (b) returns,
- (c) proceeds from the sale or liquidation of all or any part of an investment,
- (d) compensation pursuant to Article 6 and 7,
- (e) reimbursements and interest payments deriving from loans in connection with investments,
- (f) salaries, wages and other remunerations received by the nationals of one Contracting Party who have obtained in the territory of the other Contracting Party the corresponding work permits related to an investment,
- (g) payments arising from an investment dispute.


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2. Transfers shall be made in the convertible currency in which the investment has been made or in any convertible currency at the rate of exchange in force at the date of transfer, unless otherwise agreed by the investor and the hosting Contracting Party.

3. Where, in exceptional circumstances, payments and capital movements cause or threaten to cause balance of payments difficulties, each Contracting Party may temporarily restrict transfers, provided that such restrictions are imposed on a non-discriminatory and in good faith basis.

In the event of:

- a) difficulty of balance of payments and external financial difficulties or threat thereof;
- b) where necessary, to protect the rights of creditors;
- c) measures not exceed those necessary to deal with the circumstances set out in Article 3;
- d) measures shall be temporary and shall be eliminated as soon as conditions permit it;
- e) measures shall be promptly notified to the other Contracting Party.

ARTICLE 9 **Subrogation**

1. If one of the Contracting Parties has a public insurance or guarantee scheme to protect investments of its own investors against non-commercial risks, and if an investor of this Contracting Party has subscribed to it, any subrogation of the insurer under the insurance contract between this investor and the insurer, shall be recognized by the other Contracting Party.

2. The insurer is entitled by virtue of subrogation to exercise the rights and enforce the claims of that investor and shall assume the obligations related to the investment. The subrogated rights or claims shall not exceed the original rights or claims of the investor.

3. Subrogation of the rights and obligations of the indemnified investor also apply to transfer of payments effected in accordance with Article 10 of this agreement.

4. Disputes between a Contracting Party and an insurer shall be settled in accordance with the provisions of Article 10 of this Agreement.

ARTICLE 10 **Settlement of Disputes between One Contracting Party and the Other Contracting Party**

1. Disputes between one of the Contracting Parties and an investor of the other Contracting Party, that relate to a breach that relate to a breach of one or more rights and obligations under this agreement that is subject to arbitration shall be notified in writing, including detailed information, by the investor to the recipient Contracting Party of the investment. As far as possible, the investor and the concerned Contracting Party shall endeavor to settle these disputes by consultations and negotiations in good faith.



2. If these disputes, cannot be settled in this way within six (6) months following the date of the written notification mentioned in paragraph 1, the disputes can be submitted, as the investor may choose, to:

(a) the competent court of the Contracting Party in whose territory the investment has been made,

or

(b) except as provided under paragraph 4 (a) and (b) of this Article, to:

(i) the International Center for Settlement of Investment Disputes (ICSID) set up by the " Convention on Settlement of Investment Disputes Between States and Nationals of other States", provided that both Contracting Parties become signatories of this Convention;

(ii) the Center under the rules governing the Additional Facility for the Administration of Proceedings by the Secretariat of the Center if the Contracting Party of the investor or the Contracting Party, party to the dispute, but not both, is a party to the ICSID Convention;

(iii) an ad hoc arbitral tribunal established under the Arbitration Rules of Procedure of the United Nations Commission for International Trade Law (UNCITRAL),

(iv) the Mauritius Center of International Arbitration

3. Once the investor has submitted the dispute to one or the other of the dispute settlement forums mentioned in paragraph 2 of this Article, the choice of one of these forums shall be final.

4. Notwithstanding the provisions of paragraph 2 of this Article;

(a) only the disputes arising directly out of investment activities which have obtained necessary permission, if there is any permission required, in conformity with the relevant legislation of the host Contracting Party on foreign capital, and that effectively started shall be subject to the jurisdiction of the International Center for Settlement of Investment Disputes (ICSID) or any other international dispute settlement mechanism as agreed upon by the Contracting Parties;

(b) the disputes, related to the property and real rights upon the real estates within the territory of the host Contracting Party are totally under the jurisdiction of courts of the host Contracting Party and therefore shall not be submitted to jurisdiction of the International Center for Settlement of Investment Disputes (ICSID) or any other international dispute settlement mechanism;

5. The arbitral tribunal shall take its decisions in accordance with the provisions of this Agreement, the laws and regulations of the Contracting Party involved in the dispute on which territory the investment is made (including its rules on the conflict of laws) and the relevant principles of international law as accepted by both Contracting Parties;

6. The arbitration awards shall be final and binding for all parties in dispute. Each Contracting Party commits itself to execute the award according to its national law.

ARTICLE 11
Denial of Benefits

1. A Contracting Party may deny the benefits of this Agreement to an investor of the other Contracting Party that is a company of such other Contracting Party and to investments of such investor if the company has no effective business activities in the territory of the Contracting Party under whose law it is constituted or organized, and investors of a non-Contracting Party or investors of the denying Contracting Party, own or control the company.

2. The denying Contracting Party shall, to the extent practicable, notify the other Contracting Party before denying the benefits.

ARTICLE 12
Settlement of Disputes between the Contracting Parties

1. The Contracting Parties shall seek in good faith and a spirit of cooperation a rapid and equitable solution to any dispute between them concerning the interpretation or application of this Agreement. In this regard, the Contracting Parties agree to engage in direct and meaningful negotiations to arrive at such solutions. If the Contracting Parties cannot reach an agreement within six (6) months after the beginning of disputes between themselves through the foregoing procedure, the disputes may be submitted, upon the request of either Contracting Party, to an arbitral tribunal of three members.

2. Within two (2) months of receipt of a request, each Contracting Party shall appoint an arbitrator. The two arbitrators shall select a third arbitrator as Chairman, who is a national of a third State. In the event either Contracting Party fails to appoint an arbitrator within the specified time, the other Contracting Party may request the President of the International Court of Justice to make the appointment.

3. If both arbitrators cannot reach an agreement about the choice of the Chairman within two (2) months after their appointment, the Chairman shall be appointed upon the request of either Contracting Party by the President of the International Court of Justice.

4. If, in the cases specified under paragraphs (2) and (3) of this Article, the President of the International Court of Justice is prevented from carrying out the said function or if he is a national of either Contracting Party, the appointment shall be made by the Vice-President, and if the Vice-President is prevented from carrying out the said function or if he is a national of either Contracting Party, the appointment shall be made by the most senior member of the Court who is not a national of either Contracting Party.



5. The tribunal shall have three (3) months from the date of the selection of the Chairman to agree upon rules of procedure consistent with the other provisions of this Agreement. In the absence of such agreement, the tribunal shall request the President of the International Court of Justice to designate rules of procedure, taking into account generally recognized rules of international arbitral procedure.

6. Unless otherwise agreed, all submissions shall be made and all hearings shall be completed within eight (8) months of the date of selection of the Chairman, and the tribunal shall render its decision within two (2) months after the date of the final submissions or the date of the closing of the hearings, whichever is later. The arbitral tribunal shall reach its decisions, which shall be final and binding, by a majority of votes. Arbitral Tribunal shall reach its decision on the basis of this Agreement and in accordance with international law applicable between the Contracting Parties.

7. Expenses incurred by the Chairman, the other arbitrators, and other costs of the proceedings shall be paid for equally by the Contracting Parties. The tribunal may, however, at its discretion, decide that a higher proportion of the costs be paid by one of the Contracting Parties.

8. A dispute shall not be submitted to an international arbitral tribunal under the provisions of this Article, if a dispute on the same matter has been brought before another international arbitral tribunal under the provisions of Article 10 and is still before the tribunal. This will not impair the engagement in direct and meaningful negotiations between both Contracting Parties.

ARTICLE 13

Entry into Force

1. This Agreement shall enter into force on the date of the receipt of the last notification by the Contracting Parties, in writing and through diplomatic channels, of the completion of the respective internal legal procedures necessary to that effect. It shall remain in force for a period of ten (10) years and shall continue in force unless terminated in accordance with paragraph 2 of this Article.
2. Either Contracting Party may, by giving one year's prior written notice to the other Contracting Party, terminate this Agreement at the end of the initial ten-year period or at any time thereafter. However, for exceptional reasons, A Contracting Party may terminate the agreement anytime during the 10years, by sending a written notice to the other party specifying the exceptional reasons for doing so. The two parties will endeavor to address the issues, failure of which the agreement will terminate after one year:
3. This Agreement may be amended by mutual written consent of the Contracting Parties at any time. The amendments shall enter into force in accordance with the same legal procedure prescribed under the first paragraph of the present Article.

4. With respect to investments made or acquired prior to the date of termination of this Agreement and to which this Agreement otherwise applies, the provisions of all of the other Articles of this Agreement shall thereafter continue to be effective for a further period of ten (10) years from such date of termination.

IN WITNESS WHEREOF, the undersigned representatives, duly authorized thereto by their respective Governments, have signed this Agreement.

DONE at Djibouti, the 18th day of April 2017 in two originals in the English and French languages, both texts being equally authentic.


FOR THE GOVERNMENT OF
THE REPUBLIC OF RWANDA



Hon. Francois Kanimba

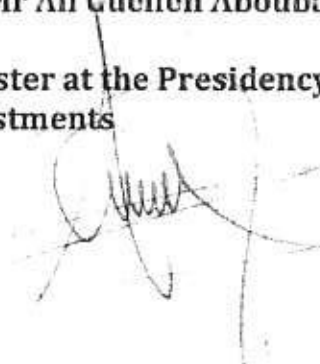
Minister of Trade, Industry and East
African Community Affairs

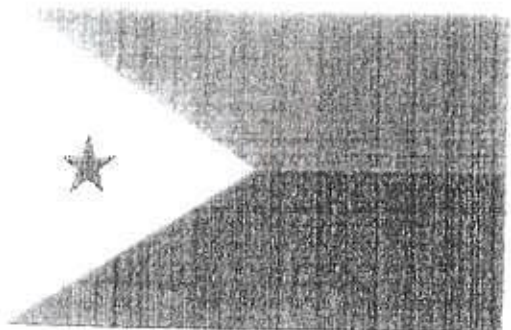
FOR THE GOVERNMENT OF
THE REPUBLIC OF DJIBOUTI



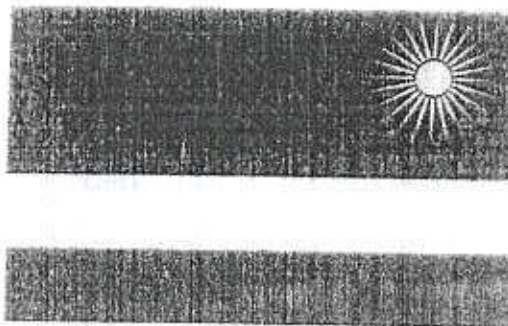
H.E. Mr Ali Guelleh Aboubaker

Minister at the Presidency in charge of
Investments





REPUBLIQUE DE DJIBOUTI



REPUBLIQUE DU RWANDA

ACCORD
ENTRE
LE GOUVERNEMENT DE LA REPUBLIQUE DE DJIBOUTI
ET
LE GOUVERNEMENT DE LA REPUBLIQUE DU RWANDA
SUR
L'ENCOURAGEMENT ET LA PROTECTION RECIPROQUES DES
INVESTISSEMENTS

Le Gouvernement de la République de Djibouti et le Gouvernement de la République du Rwanda, ci-après dénommé "les parties contractantes" ;

Désireux de promouvoir une plus grande coopération économique entre eux, en particulier en ce qui concerne les investissements des investisseurs d'une Partie contractante sur le territoire de l'autre Partie contractante;

Reconnaissant qu'un accord sur le traitement qui sera accordé aux investisseurs stimulera la circulation des capitaux et de la technologie et le développement économique des Parties contractantes;

Convenant que le traitement juste et équitable des investissements est souhaitable, afin de maintenir un cadre stable pour les investissements et contribuera à maximiser l'utilisation efficace des ressources économiques et d'améliorer le niveau de vie;

Convaincus que ces objectifs peuvent être atteints sans une remise en cause des réglementations générales en matière de santé, de sécurité et d'environnement faisant partie du droit du travail internationalement reconnue ;

Ayant décidé de conclure un accord concernant la promotion et la protection réciproques des investissements,

Ont convenus comme suit:

ARTICLE 1

Définitions

Aux fins du présent Accord;

1. Le terme « **Investissement** » désigne les avoirs de toute nature, en relation avec les activités commerciales, acquis dans le but d'établir des relations économiques durables sur le territoire d'une Partie contractante en conformité avec ses lois et règlements, et comprend notamment, mais non exclusivement;

(a) les biens meubles et immeubles, ainsi que tous les autres droits réels tels que les hypothèques, privilèges, nantissements et autres droits similaires tels que définis en conformité avec les lois et règlements de la Partie contractante sur le territoire duquel la propriété est située,

(b) Les retours d'investissements, créances ou autres droits ayant valeur financière liée à un investissement;

(c) actions, titres ou toute autre forme de participation dans des sociétés;

(d) les droits de propriété industrielle et intellectuelle, notamment les brevets, les dessins industriels, les procédés techniques, ainsi que des marques, les procédés techniques et le savoir-faire;

(e) les concessions commerciales accordées par la loi ou en vertu d'un contrat, y compris les concessions relatives aux ressources naturelles;

à condition que ces investissements ne soient pas dans la nature de l'acquisition d'actions ou de droits de vote s'élevant à, ou représentant au moins dix (10) pour cent d'une participation à travers des échanges d'actions qui ne sont pas couverts par le présent accord.

2. Le terme «**Investisseur**» désigne :

(a) Toutes personnes physiques ayant la nationalité d'une Partie contractante conformément à ses lois,

(b) les compagnies, les sociétés, les entreprises, les partenariats commerciaux constitués en vertu du droit en vigueur d'une Partie contractante et ayant leur siège social ainsi que les activités commerciales effectives sur le territoire de cette Partie contractante, qui ont fait un investissement sur le territoire de l'autre Partie contractante.

3. Le terme « **revenus** » désigne les sommes produites par un investissement et comprend notamment, mais non exclusivement, les bénéfices, intérêts, plus-values, redevances, droits et dividendes.

4. Le «**Territoire**»;

(a) à l'égard de la République de Rwanda, les surfaces limitées par les frontières terrestres, aériennes et maritimes relevant de la souveraineté et la juridiction des lois de la République de Rwanda et le droit international.

(b) à l'égard de la République de Djibouti, les surfaces limitées par les frontières terrestres, aériennes et maritimes relevant de la souveraineté et la juridiction des lois de la République de Djibouti et le droit international.

ARTICLE 2

Champ d'application

Le présent Accord s'applique aux investissements dans le territoire d'une Partie contractante, élaboré en conformité avec ses lois et règlements nationaux, par des investisseurs de l'autre Partie contractante, que ce soit avant ou après l'entrée en vigueur du présent Accord. Toutefois, le présent accord ne s'applique pas aux différends qui ont surgi avant son entrée en vigueur.

ARTICLE 3

Promotion et protection des investissements

1. Sous réserve de ses lois et règlements, chaque Partie contractante encouragera sur son territoire dans la mesure du possible les investissements des investisseurs de l'autre Partie contractante.
2. Les investissements des investisseurs de chacune des Parties contractantes bénéficient en tout temps d'un traitement conforme à la norme minimale du droit international de traitement, incluant un traitement juste et équitable ainsi qu'une protection et sécurité sur le territoire de l'autre Partie contractante. Aucune des Parties contractantes ne pourra en aucun cas nuire à la gestion, l'entretien, l'utilisation, l'exploitation, la jouissance, l'extension, la vente, liquidation ou de cession de ces investissements par des mesures injustifiées ou discriminatoires.

ARTICLE 4

Traitement des investissements

1. Chaque Partie contractante doit autoriser sur son territoire les investissements sur une base non moins favorable que celui accordé dans les mêmes circonstances aux investissements des investisseurs d'un Etat tiers, dans le cadre de ses lois et règlements.
2. Chaque Partie contractante accorde à ces investissements, une fois établi, un traitement non moins favorable que celui accordé dans des circonstances analogues aux investissements de ses investisseurs ou aux investisseurs d'un Etat tiers, selon le traitement le plus favorable, en ce qui concerne la gestion, l'entretien, utilisation, le fonctionnement, la jouissance, l'extension, la vente, liquidation ou de cession de l'investissement.
3. Les parties contractantes dans le cadre de leurs législations nationales examineront avec bienveillance les demandes d'entrée et de séjour des ressortissants d'une partie contractante qui souhaitent entrée sur le territoire de l'autre partie contractante dans le cadre de l'élaboration et de l'exécution d'un investissement.
4. (a) Les dispositions du présent article ne peuvent être interprétées comme obligeant une Partie contractante à étendre aux investisseurs de l'autre Partie contractante le bénéfice de tout traitement, préférence ou privilège qui peut être accordé par la première Partie contractante en vertu de tout accord ou arrangement international concernant entièrement ou principalement la fiscalité.
- (b) les dispositions relatives au traitement de la non-discrimination, au traitement national, et celle de la nation la plus favorisées du présent Accord ne s'appliquent pas à tous les avantages actuels ou futurs accordés par une Partie contractante en vertu de sa participation ou de son association avec une union douanière, économique ou monétaire union, un marché commun ou une zone de libre-échange; aux ressortissants ou des sociétés, des États membres de cette union, un marché commun ou d'une zone de libre-échange, ou de tout autre Etat tiers.

(c) Les paragraphes (1) et (2) du présent article ne s'appliquent pas à l'égard des dispositions de règlement des différends entre un investisseur et la Partie contractante hôte prévues simultanément par le présent Accord et par un autre accord international similaire auquel une des Parties contractantes est signataire.

d) Les dispositions de l'article 3 du présent Accord n'oblige pas l'Etat hôte de l'investissement à accorder aux investissements des investisseurs de l'autre Partie contractante le même traitement que celui qu'elle accorde aux investissements de ses propres investisseurs en ce qui concerne l'acquisition de terres, biens immobiliers et les droits réels de ceux-ci.

ARTICLE 5 **Exceptions générales**

1. Aucune disposition du présent Accord ne sera interprétée comme empêchant une Partie contractante d'adopter, de maintenir, ou d'appliquer des mesures juridiques non discriminatoires :

a) conçu et appliqué pour la protection de la santé humaine, animale ou végétale ou à la santé ou à l'environnement ;

b) relative à la conservation de la vie ou de ressources naturelles épuisables non vivantes.

2. Aucune disposition du présent Accord ne peut être interprétée :

(a) exiger de toute partie contractante à fournir ou permettre l'accès à toute information dont la divulgation serait, selon lui contraire à ses intérêts essentiels de sécurité ;

(b) comme empêchant une partie contractante de prendre toutes mesures qu'elle estime nécessaires à la protection de ses intérêts essentiels de sécurité,

(i) se rapportant au trafic d'armes, de munitions et de matériel de guerre et à tout commerce d'articles, matériels, services et technologies destinés directement ou indirectement dans le but d'approvisionner un établissement militaire de sécurité ou autre,

(ii) appliquées en temps de guerre ou autre situation d'urgence dans les relations internationales, ou

(iii) relative à la mise en œuvre de politiques nationales ou d'accords internationaux concernant la non-prolifération des armes nucléaires ou autres dispositifs nucléaires explosifs, ou

(c) comme empêchant une partie contractante de prendre des mesures en application de ses obligations en vertu de la Charte des Nations Unies pour le maintien de la paix et la sécurité internationale.

ARTICLE 6
Expropriation et indemnisation

1. Les investissements ne seront pas expropriés , nationalisés ou soumis , directement ou indirectement , à des mesures qui ont des effets similaires (ci-après dénommé expropriation), sauf pour cause d'utilité publique , d'une manière non discriminatoire , moyennant le paiement d'une indemnité prompte , adéquate et effective , et conformément à la procédure de la loi et les principes généraux du traitement prévu à l'article 4 du présent Accord .
2. Des mesures juridiques non discriminatoires élaborées et appliquées pour protéger les objectifs légitimes d'intérêt public, comme la santé, la sécurité et l'environnement, ne constituent pas une expropriation indirecte.
3. L'indemnité devra équivaloir à la valeur marchande de l'investissement exproprié avant l'expropriation a été prise ou rendue publique. L'indemnité sera versée sans retard et librement transférable comme décrit au paragraphe 2 Article 8.
4. L'indemnité est payable en une monnaie librement convertible et en cas de retard du versement d'une indemnité de retard, elle doit comporter un taux d'intérêt équivalent à l'intérêt le plus élevé sur les créances publiques dans la Partie contractante d'accueil.

ARTICLE 7
Indemnisation des pertes

1. Les investisseurs de l' une des Parties contractantes dont les investissements subissent des pertes sur le territoire de l'autre Partie contractante en raison de la guerre , d'insurrection , de troubles civils ou d'autres événements similaires se voient accorder par cette autre Partie un traitement contractant non moins favorable que celui accordé à ses propres investisseurs ou aux investisseurs d'un Etat tiers, si ce n'est le traitement le plus favorable, en ce qui concerne les mesures qu'elle adopte en ce qui concerne de telles pertes.
2. Sans préjudice du paragraphe (1) du présent article, les investisseurs d'une Partie contractante qui, dans l'une des situations visées à ce paragraphe, subissent des pertes sur le territoire de l'autre Partie contractante du fait :
 - (a) la réquisition de leurs biens par ses forces ou autorités ; ou
 - (b) la destruction de ses forces ou autorités, qui ne résulterait pas de combats ou n'aurait pas été exigée par la nécessité de la situation de leurs biens ;

Se verront accorder une restitution ou d'indemnisation dans les deux cas, doit être prompte, adéquate et effective. Ces paiements seront librement convertibles.

ARTICLE 8
Rapatriement et transfert

1. Chaque Partie contractante doit permettre de bonne foi que tous les transferts liés à un investissement soient effectués librement et sans retard dans et hors de son territoire. Ces transferts comprennent:

- (a) le capital initial et les montants additionnels pour maintenir ou accroître les investissements,
- (b) Les revenus,
- (c) le produit de la vente ou de la liquidation de tout ou partie d'un investissement,
- (d) l'indemnité prévue aux articles 6 et 7,
- (e) les remboursements et les paiements d'intérêts provenant d'emprunts liés à des investissements,
- (f) les salaires, traitements et autres rémunérations perçues par les ressortissants d'une Partie contractante qui ont obtenu sur le territoire de l'autre Partie contractante les permis de travail correspondants liés à un investissement,
- (g) les paiements découlant d'un différend relatif aux investissements.

2. Les transferts sont effectués dans la monnaie convertible dans laquelle l'investissement a été fait ou en toute monnaie convertible, au taux de change en vigueur à la date du transfert, sauf accord contraire avec l'investisseur et la Partie contractante hôte.

3. Lorsque, dans des circonstances exceptionnelles, les paiements et les mouvements de capitaux causent ou menacent de causer des difficultés de balance des paiements, chaque Partie contractante peut restreindre temporairement les transferts, à condition que de telles restrictions soient imposées sur une base non discriminatoire et en bonne foi.

- A) difficultés de balance de paiements et des difficultés financières extérieures ou une menace de dommage;
- B) le cas échéant, pour protéger les droits des créanciers;
- C) les mesures ne dépassent pas celles nécessaires pour faire face aux circonstances énoncées à l'article 3;
- D) les mesures doivent être temporaires et doivent être éliminées dès que les conditions l'autorisent;
- E) les mesures doivent être notifiées rapidement à l'autre Partie contractante

ARTICLE 9
Subrogation

1. Si l'une des Parties contractantes dispose d'une d'assurance public ou d'un fonds de garantie pour protéger les investissements de ses propres investisseurs contre les risques non commerciaux, et si un investisseur de cette Partie contractante y a souscrit, toute subrogation de l'assureur en vertu du contrat d'assurance conclu entre cette investisseur et l'assureur, doivent être reconnus par l'autre Partie contractante.
2. L'assureur a droit par subrogation d'exercer les droits et faire valoir les créances dudit investisseur et assume les obligations liées à l'investissement. Les droits et prétentions subrogés ne doivent pas dépasser les droits ou revendication initiales de l'investisseur.
3. La subrogation des droits et obligations de l'investisseur indemnisé s'applique également au transfert de paiements effectués conformément à l'article 10 de la présente convention,
4. Différends entre une Partie contractante et un assureur seront réglés conformément aux dispositions de l'article 10 du présent Accord.

ARTICLE 10

Règlement des différends entre une Partie contractante et l'autre Partie contractante

1. Les différends entre l'une des Parties contractantes et un investisseur de l'autre Partie contractante, qui concernent une violation d'un ou de plusieurs droits et obligations en vertu de la présente convention qui fait l'objet d'un arbitrage, doivent être notifiées par écrit, y compris des informations détaillées, par l'investisseur à la Partie contractante destinataire de l'investissement. Autant que possible, l'investisseur et la partie contractante concernée s'efforcent de régler ces différends par des consultations et des négociations de bonne foi.
2. Si ces différends, ne peuvent être réglés de cette manière dans les six (6) mois suivant la date de la notification écrite visée au paragraphe 1, les litiges peuvent être soumis, et l'investisseur peut choisir, entre:
 - (a) la juridiction compétente de la Partie contractante sur le territoire de laquelle l'investissement a été fait,ou
 - (b) sous réserve de l'alinéa 4 (a) et (b) du présent article, à:
 - (i) le Centre international pour le règlement des différends relatifs aux investissements (CIRDI), institué par la « Convention pour le règlement des différends relatifs aux

investissements entre Etats et ressortissants d'autres Etats », à condition que les deux Parties contractantes deviennent signataires de la présente Convention ;

(ii) le Centre en vertu des règles régissant le Mécanisme supplémentaire pour l'administration de procédures par le Secrétariat du Centre si la Partie contractante de l'investisseur ou la partie contractante, partie au litige, mais pas les deux, est partie au CIRDI Convention ;

(iii) un tribunal arbitral ad hoc établi en vertu du Règlement d'arbitrage de procédure de la Commission des Nations Unies pour le droit commercial international (CNUDCI),

(iv) Le centre International d'arbitrage de l'Ile Maurice.

3. Une fois que l'investisseur a soumis le différend à l'une ou l'autre des forums de règlement des différends visés au paragraphe 2 du présent article, le choix de l'un de ces forums sera définitif.

4. Nonobstant les dispositions du paragraphe 2 du présent article;

(a) selon les litiges découlant directement des activités d'investissement qui ont obtenu l'autorisation nécessaire, s'il y a une autorisation nécessaire, en conformité avec la législation pertinente de la Partie contractante hôte des capitaux étrangers, et qui a effectivement démarré doivent être soumis à la juridiction du Centre international pour le règlement des différends relatifs aux investissements (CIRDI) ou tout autre mécanisme international de règlement des différends, comme convenu par les parties contractantes;

(b) les différends, liés à la propriété et des droits réels sur les biens immobiliers se trouvant sur le territoire de la Partie contractante hôte sont totalement sous la juridiction des tribunaux de la Partie contractante hôte et donc ne doivent pas être soumis à la compétence du Centre international pour règlement des différends relatifs aux Investissements (CIRDI) ou tout autre mécanisme international de règlement des différends;

5. Le tribunal arbitral prend ses décisions conformément aux dispositions du présent Accord, les lois et règlements de la Partie contractante en cause dans le différend sur le territoire de laquelle l'investissement est réalisé (y compris ses règles de conflit de lois) et les principes pertinents du droit international accepté par les deux Parties contractantes ;

6. Les sentences arbitrales sont définitives et contraignantes pour toutes les parties en litige. Chaque Partie contractante s'engage à exécuter la sentence conformément à sa législation nationale.

ARTICLE 11

Refus des avantages

1. Une Partie contractante peut refuser les avantages du présent accord à un investisseur de l'autre Partie contractante qui est une société de cette autre Partie contractante et aux investissements de cet investisseur si la société n'a pas d'activité commerciale effective sur le territoire de la Partie contractante dont elle est légalement constituée ou gérée, et les investisseurs d'une Partie non-contractante ou les investisseurs de la Partie contractante qui détiennent ou contrôlent l'entreprise.
2. La Partie contractante qui rejette les avantages à un investisseur, doit dans la mesure du possible en aviser l'autre Partie contractante avant de refuser les avantages.

ARTICLE 12

Le règlement des différends entre les Parties contractantes

1. Les Parties contractantes doivent s'efforcer en bonne foi et dans un esprit de coopération à trouver une solution rapide et équitable à tout différend entre eux concernant l'interprétation ou l'application du présent Accord. À cet égard, les Parties contractantes conviennent d'engager des négociations directes et significatives pour arriver à de telles solutions. Si les Parties contractantes ne parviennent pas à un accord dans les six (6) mois après le début des conflits entre elles par le biais de la procédure qui précède, les différends peuvent être soumis, à la demande de l'une des Parties contractantes, à un tribunal arbitral composé de trois membres.
2. Dans les deux (2) mois suivant la réception d'une demande, chaque Partie contractante désigne un arbitre. Les deux arbitres choisissent un troisième arbitre comme président, qui est un ressortissant d'un Etat tiers. Dans le cas où l'une des Parties contractantes n'arrive pas à nommer un arbitre dans le délai imparti, l'autre Partie contractante peut demander au Président de la Cour internationale de Justice de procéder à la nomination.
3. Si les deux arbitres ne peuvent se mettre d'accord sur le choix du président dans les deux (2) mois après leur nomination, le président sera nommé, à la demande d'une Partie contractante, par le Président de la Cour internationale de Justice.
4. Si, dans les cas prévus aux paragraphes (2) et (3) du présent article, le Président de la Cour internationale de Justice est empêché d'exercer son mandat ou s'il est ressortissant de l'autre Partie contractante, la désignation est faite par le Vice-Président, et si le vice-président est empêché d'exercer son mandat ou s'il est ressortissant de l'une des Parties contractantes, la nomination est faite par le membre le plus ancien de la Cour qui n'est pas un ressortissant de l'un ou l'autre Partie contractante.
5. Le tribunal dispose de trois (3) mois à compter de la date de la sélection du président de pour s'entendre sur des règles de procédure en conformité avec les autres dispositions du présent Accord. En l'absence d'un tel accord, le tribunal doit demander

au Président de la Cour internationale de Justice de désigner des règles de procédure, en tenant compte des règles généralement reconnues de la procédure arbitrale internationale.

6. Sauf convention contraire, toutes les observations doivent être faites ainsi que toutes les audiences doivent être terminées dans les huit (8) mois suivant la date de sélection du Président, et le tribunal doit rendre sa décision dans les deux (2) mois après la date des conclusions finales ou la date de la clôture de l'audience, si elle est postérieure. Le tribunal arbitral prend ses décisions, qui seront finales et sans appel, à la majorité des voix. Tribunal arbitral prendra sa décision sur la base du présent Accord et conformément au droit international applicable entre les Parties contractantes.

7. Les dépenses engagées par le président, les autres arbitres et autres couts de procédure seront payés à parts égales par les Parties contractantes. Le tribunal peut toutefois, à sa discrétion, décider qu'une proportion plus élevée des frais soit à la charge de l'une des Parties contractantes.

8. Un différend ne peut être soumis à un tribunal arbitral international en vertu des dispositions du présent article, si un différend portant sur la même question a été portée devant un autre tribunal arbitral international en vertu des dispositions de l'article 10 et est toujours devant le tribunal. Cela ne nuira pas à l'engagement des négociations directes et sérieuses entre les deux Parties contractantes.

ARTICLE 13

Entrée en vigueur

1. Le présent Accord entrera en vigueur à la date de la réception de la dernière notification par les Parties contractantes, par écrit et par la voie diplomatique, l'accomplissement des procédures juridiques internes respectives nécessaires à cet effet. Il restera en vigueur pour une période de dix (10) ans et restera en vigueur sauf dénonciation effectuée conformément au paragraphe 2 du présent article.

2. Chacune des parties contractantes peut, en donnant une année de préavis écrit à l'autre partie contractante, dénoncer le présent accord à la fin de la période initiale de dix ans. Cependant, pour des raisons exceptionnelles une partie contractante peut dénoncer l'accord à tout moment durant la période de dix (10) ans en envoyant un préavis écrit à l'autre partie et en spécifiant les raisons exceptionnelles de cette dénonciation. Les deux parties essaieront de trouver une solution mais en cas d'échec l'accord prendra fin après un an.

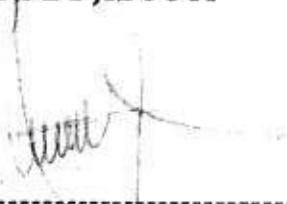
3. Le présent Accord peut être amendé par consentement mutuel écrit des Parties contractantes à tout moment. Les modifications entrent en vigueur conformément à la même procédure juridique prévue au premier alinéa du présent article. ^

4. En ce qui concerne les investissements effectués ou acquis avant la date de résiliation du présent Accord et à laquelle le présent Accord s'applique par ailleurs, les dispositions de tous les autres articles du présent Accord continueront à s'appliquer pendant une nouvelle période de dix (10) ans à compter de la date de résiliation.

EN FOI DE QUOI, les représentants soussignés, dûment autorisés par leurs Gouvernements respectifs, ont signé le présent Accord.

FAIT à Djibouti, le 18 avril 2017 en original en langues française et anglaise, tous les textes faisant également foi.

**POUR LE GOUVERNEMENT DE LA
REPUBLIQUE DE DJIBOUTI**



S.E. Mr Ali Guelleh Aboubaker

**Ministre Auprès de la Présidence,
Chargé des Investissements**

**POUR LE GOUVERNEMENT DE LA
REPUBLIQUE DU RWANDA**



Hon. Francois Kanimba

**Ministre du Commerce, de
l'Industrie et des Affaires de la
Communauté de l'Afrique de l'Est**

ITEKA RYA PEREZIDA N°111/01 RYO KU WA 25/06/2018 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 15 GICURASI 2018, HAGATI YA REPUBULIKA Y'U RWANDA NA BANKI Y'UBUHINDI Y'UBUCURUZI BW'IBYINJIRA N'IBISOHOKA MU GIHUGU, YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONGO ITANDATU N'ESHESHATU N'IBIHUMBI MAGANA ATANDATU Z'AMADOLARI Y'ABANYAMERIKA (66.600.000 USD) AGENEWE UMUSHINGA W'UMUHANDA BASE-BUTARO-KIDAHU

PRESIDENTIAL ORDER N°111/01 OF 25/06/2018 RATIFYING THE CREDIT LINE AGREEMENT SIGNED AT KIGALI, RWANDA MAY 15, 2018 BETWEEN THE GOVERNMENT OF THE REPUBLIC OF RWANDA AND THE EXPORT-IMPORT BANK OF INDIA, RELATING TO THE CREDIT OF SIXTY SIX MILLION SIX HUNDRED THOUSAND AMERICAN DOLLARS (USD 66,600,000) FOR BASE-BUTARO-KIDAHU ROAD PROJECT

ARRETE PRESIDENTIEL N°111/01 DU 25/06/2018 RATIFIANT L'ACCORD DE PRET SIGNE A KIGALI, AU RWANDA LE 15 MAI 2018, ENTRE LA REPUBLIQUE DU RWANDA ET LA BANQUE D'IMPORT-EXPORT D'INDE, RELATIF AU CREDIT DE SOIXANTE-SIX MILLIONS SIX CENT MILLE DOLLARS AMERICAINS (66.600.000 USD) POUR LE PROJET DE ROUTE BASE-BUTARO-KIDAHU

ISHAKIRO

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Twebwe, KAGAME Paul,
Perezida wa Repubulika;

Dushingiye ku Itegeko Nshinga rya Repubulika y'u Rwanda ryo mu 2003 ryavugururwe mu 2015, cyane cyane mu ngingo zaryo, iya 112, iya 120, iya 122, iya 167, iya 168, n'iya 176;

Dushingiye ku Itegeko n° 32/2018 ryo ku wa 25/06/2018 ryemera kwemeza burundu Amasezerano y'inguzanyo yashyiriweho umukono i Kigali mu Rwanda ku wa 15 Gicurasi 2018, hagati ya Repubulika y'u Rwanda na Banki y'Ubuhandi y'Ubucuruzi bw'Ibyinjira n'Ibisohoka mu gihugu, yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'esheshatu n'ibihumbi magana atandatu z'amadolari y'Abanyamerika (66.600.000 USD) agenewe umushinga w'umuhanda Base-Butaro-Kidaho;

Tumaze kubona Amasezerano y'inguzanyo yashyiriweho umukono i Kigali mu Rwanda ku wa 15 Gicurasi 2018,

PRESIDENTIAL ORDER N°111/01 OF 25/06/2018 RATIFYING THE CREDIT LINE AGREEMENT SIGNED AT KIGALI, RWANDA ON 15 MAY 2018, BETWEEN THE REPUBLIC OF RWANDA AND THE EXPORT-IMPORT BANK OF INDIA, RELATING TO THE CREDIT OF SIXTY SIX MILLION SIX HUNDRED THOUSAND AMERICAN DOLLARS (USD 66,600,000) FOR BASE-BUTARO-KIDAHU ROAD PROJECT

We, KAGAME Paul,
President of the Republic;

Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 112, 120, 122, 167, 168 and 176;

Pursuant to Law n°32/2018 of 25/06/2018 approving the ratification of the Credit Line Agreement signed at Kigali, Rwanda on 15 May 2018 between the Government of the Republic of Rwanda and the Export-Import Bank of India, relating to the credit of sixty-six million six hundred thousand American dollars (USD 66,600,000) for Base-Butaro-Kidaho road project;

Considering the Credit Line Agreement signed at Kigali, Rwanda on 15 May 2018, between the

ARRETE PRESIDENTIEL N°111/01 DU 25/06/2018 RATIFIANT L'ACCORD DE PRET SIGNE A KIGALI, AU RWANDA LE 15 MAI 2018, ENTRE LA REPUBLIQUE DU RWANDA ET LA BANQUE D'IMPORT-EXPORT D'INDE, RELATIF AU CREDIT DE SOIXANTE-SIX MILLIONS SIX CENT MILLE DOLLARS AMERICAINS (66.600.000 USD) POUR LE PROJET DE ROUTE BASE-BUTARO-KIDAHU

Nous, KAGAME Paul,
Président de la République;

Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 112, 120, 122, 167, 168 et 176;

Vu la Loi n°32/2018 du 25/06/2018 approuvant la ratification de l'Accord de prêt signé à Kigali, au Rwanda le 15 mai 2018, entre la République du Rwanda et la Banque d'Import-Export d'Inde, relatif au crédit de soixante-six millions six cent mille dollars américains (66.600.000 USD) pour le projet de route Base-Butaro-Kidaho;

Considérant l'Accord de prêt signé à Kigali, au Rwanda le 15 mai 2018, entre la République du

hagati ya Repubulika y'u Rwanda na Banki y'Ubuhandi y'Ubucuruzi bw'Ibyinjira n'Ibisohoka mu gihugu, yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'esheshatu n'ibihumbi magana atandatu z'amadolari y'Abanyamerika (66.600.000 USD) agenewe umushinga w'umuhanda Base-Butaro-Kidaho;

Government of the Republic of Rwanda and the Export-Import Bank of India, relating to the credit of sixty-six million six hundred thousand American dollars (USD 66,600,000) for Base-Butaro-Kidaho road project;

Rwanda et la Banque d'Import-Export d'Inde, relatif au crédit de soixante-six millions six cent mille dollars américains (66.600.000 USD) pour le projet de route Base-Butaro-Kidaho;

Bisabwe na Minisitiri w'Imari n'Igenamigambi;

On proposal by the Minister of Finance and Economic Planning;

Sur proposition du Ministre des Finances et de la Planification Economique;

Inama y'Abaminisitiri imaze kubisuzuma no kubyemeza;

After consideration and approval by the Cabinet;

Après examen et adoption par le Conseil des Ministres;

TWATEGETSE KANDI DUTEGETSE:

HAVE ORDERED AND ORDER:

AVONS ARRETE ET ARRETONS:

Ingingo ya mbere: Kwemeza burundu

Amasezerano y'inguzanyo yashyiriweho umukono i Kigali mu Rwanda ku wa 15 Gicurasi 2018, hagati ya Repubulika y'u Rwanda na Banki y'Ubuhandi y'Ubucuruzi bw'Ibyinjira n'Ibisohoka mu gihugu, yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'esheshatu n'ibihumbi magana atandatu z'amadolari y'Abanyamerika (66.600.000 USD) agenewe umushinga w'umuhanda Base-Butaro-Kidaho, ari ku mugereka w'iri teka, yemejwe burundu kandi atangiye gukurikizwa uko yakabaye.

Article One: Ratification

The Credit Line Agreement signed at Kigali, Rwanda on 15 May 2018, between the Government of the Republic of Rwanda and the Export-Import Bank of India, relating to the credit of sixty-six million six hundred thousand American dollars (USD 66,600,000) for Base-Butaro-Kidaho road project, annexed to this Order, is ratified and becomes fully effective.

Article premier: Ratification

L'Accord de prêt signé à Kigali, au Rwanda le 15 mai 2018, entre la République du Rwanda et la Banque d'Import-Export d'Inde, relatif au crédit de soixante-six millions six cent mille dollars américains (66.600.000 USD) pour le projet de route Base-Butaro-Kidaho, annexé au présent arrêté, est ratifié et sort son plein et entier effet.

Ingingo ya 2: Abashinzwe gushyira mu bikorwa iri teka

Minisitiri w'Intebe, Minisitiri w'Imari n'Igenamigambi, Minisitiri w'Ububanyi n'Amahanga, Ubutwererane n'Umuryango w'Ibihugu by'Afurika y'Iburasirazuba na

Article 2: Authorities responsible for the implementation of this Order

The Prime Minister, the Minister of Finance and Economic Planning, the Minister of Foreign Affairs, Cooperation and East African

Article 2: Autorités chargées de l'exécution du présent arrêté

Le Premier Ministre, le Ministre des Finances et de la Planification Economique, le Ministre des Affaires Etrangères, de la Coopération et de la

Official Gazette n°27 of 02/07/2018

Minisitiri w'Ibikorwa Remezo bashinzwe gushyira mu bikorwa iri teka.

Community and the Minister of Infrastructure are entrusted with the implementation of this Order.

Communauté de l'Afrique de l'Est et le Ministre des Infrastructures sont chargés de l'exécution du présent arrêté.

Ingingo ya 3: Igihe iri teka ritangira gukurikizwa

Article 3: Commencement

Article 3: Entrée en vigueur

Iri teka ritangira gukurikizwa ku muni ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.

This Order comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda

Le présent arrêté entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.

Kigali, ku wa **25/06/2018**

Kigali, on **25/06/2018**

Kigali, le **25/06/2018**

(sé)

KAGAME Paul
Perezida wa Repubulika

(sé)

KAGAME Paul
President of the Republic

(sé)

KAGAME Paul
Président de la République

(sé)

Dr. NGIRENTE Edouard
Minisitiri w'Intebe

(sé)

Dr. NGIRENTE Edouard
Prime Minister

(sé)

Dr. NGIRENTE Edouard
Premier Ministre

Bibonywe kandi bishyizweho Ikirango cya Repubulika:

Seen and sealed with the Seal of the Republic:

Vu et scellé du Sceau de la République:

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta

(sé)

BUSINGYE Johnston
Minister of Justice/Attorney General

(sé)

BUSINGYE Johnston
Ministre de la Justice/Garde des Sceaux

**UMUGEREKA W'ITEKA RYA PEREZIDA
N°111/01 RYO KU WA 25/06/2018 RYEMEZA
BURUNDU AMASEZERANO Y'INGUZANYO
YASHYIRIWEHO UMUKONO I KIGALI MU
RWANDA KU WA 15 GICURASI 2018, HAGATI
YA REPUBULIKA Y'U RWANDA NA BANKI
Y'UBUHINDI Y'UBUCURUZI BW'IBYINJIRA
N'IBISOHOKA MU GIHUGU, YEREKERANYE
N'INGUZANYO INGANA NA MILIYONI
MIRONGO ITANDATU N'ESHESHATU
N'IBIHUMBI MAGANA ATANDATU
Z'AMADOLARI Y'ABANYAMERIKA (66.600.000
USD) AGENEWE UMUSHINGA W'UMUHANDA
BASE-BUTARO-KIDAHU**

**ANNEX TO PRESIDENTIAL ORDER
N°111/01 OF 25/06/2018 RATIFYING THE
CREDIT LINE AGREEMENT SIGNED AT
KIGALI, RWANDA ON 15 MAY 2018,
BETWEEN THE GOVERNMENT OF THE
REPUBLIC OF RWANDA AND THE
EXPORT-IMPORT BANK OF INDIA,
RELATING TO THE CREDIT OF SIXTY
SIX MILLION SIX HUNDRED THOUSAND
AMERICAN DOLLARS (USD 66,600,000)
FOR BASE-BUTARO-KIDAHU ROAD
PROJECT**

**ANNEXE A L'ARRETE PRESIDENTIEL
N°111/01 DU 25/06/2018 RATIFIANT
L'ACCORD DE PRET SIGNE A KIGALI, AU
RWANDA LE 15 MAI 2018, ENTRE LA
REPUBLIQUE DU RWANDA ET LA BANQUE
D'IMPORT-EXPORT D'INDE, RELATIF AU
CREDIT DE SOIXANTE-SIX MILLIONS SIX
CENT MILLE DOLLARS AMERICAINS
(66.600.000 USD) POUR LE PROJET DE
ROUTE BASE-BUTARO-KIDAHU**

DOLLAR CREDIT LINE AGREEMENT

DATED MAY 15, 2018

BETWEEN

GOVERNMENT OF REPUBLIC OF RWANDA

AND

EXPORT-IMPORT BANK OF INDIA

I N D E X

<u>Clause No.</u>	<u>Particulars</u>
1.	Definitions
2.	Amount of the Credit
3.	Eligibility of Contract to be financed out of the Credit
4.	Disbursements out of the Credit
5.	Interest
6.	Repayment
7.	Fee(s)
8.	Default Interest
9.	Conditions Precedent
10.	Anti-Corruption Law
11.	Integrity
12.	General Conditions to form part of Credit Agreement

SCHEDULE

General Conditions

ANNEXURES

Annexure I	Guidelines for Bidding and Procurement Procedures
Annexure II	Format of Contract Approval
Annexure III	Format of Payment Authorization
Annexure IV	Format of Legal opinion of Legal Counsel of the Borrower with respect to the Credit Agreement
Annexure V	Format of Authentication of Specimen Signature



THIS AGREEMENT made as of 15th day of May, 2018 between **the Government of the Republic of Rwanda represented herein by Dr. Uzziel, NDAGIJIMANA, Minister of Finance and Economic Planning** (hereinafter referred to as "**the Borrower**" which expression shall, unless the context or subject otherwise requires, include its successors and permitted assigns) of the **One Part** and **EXPORT-IMPORT BANK OF INDIA**, a corporation established under the Export-Import Bank of India Act, 1981 (an enactment by the Parliament of India) and having its Head Office at Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai-400 005, India (hereinafter referred to as "**Exim Bank**", which expression shall, unless the context or subject otherwise requires, include its successors and assigns) of the **Other Part**

W H E R E A S :

- (i) it has been agreed between the parties hereto for the provision by Exim Bank of a Credit to the Borrower upto an aggregate sum of \$ 66,600,000 (Dollars Sixty Six Million and Six Hundred Thousand Only) for the purpose of financing the Base-Butaro-Kidaho Road Project, in the Borrower's Country;
- (ii) the parties hereto are desirous of recording the terms and conditions of the Credit.

NOW THEREFORE IT IS HEREBY AGREED by and between Exim Bank and the Borrower as follows:-

1. Definitions:

In this Agreement and in the Schedules hereto, unless the context shall otherwise require, the following expressions shall have the meanings respectively assigned to them as under :-

"Advance" means each disbursement of a portion of the Credit in accordance with Clause 4 hereof, or as the context may require, the principal amount thereof outstanding;

"Borrower's Country" means the Republic of Rwanda;

"Business Day" means any day on which Exim Bank and banks (as applicable) shall remain open for business in Mumbai, Kigali (Rwanda), New York, and London for the purpose contemplated by the Agreement;

"Buyer" means a buyer in the Borrower's Country in relation to an Eligible Contract;



“Consultant / Project Management Consultant (PMC)” means the Indian consultant being appointed by the Borrower for preparation of DPR, procurement of goods, project management as per the specified needs of the Borrower’s Country and to carry out any other consultancy services for the Project;

“Credit” means the whole or any part of the Credit referred to in Clause 2 hereof, and where the context so requires, the principal amount thereof outstanding from time to time;

“Detailed Project Report” or “DPR” means the report forming the basis for grant of the Credit prepared in terms of extant guidelines issued by the Government of India;

“Dollars” and the sign **“\$”** mean the lawful currency of the United States of America;

“Effective Date of the Agreement” means the date on which this Agreement shall become effective in terms of Clause 9.1 hereof;

“Eligible Contract” means a contract as is considered eligible under Clause 3 hereof to be financed out of the Credit;

“Eligible Goods and Services” in respect of an Eligible Contract means any goods including plant, machinery and equipment, and services including consultancy services for the purpose of financing the Base-Butaro-Kidaho Road Project in the Borrower’s Country, to be exported from India to the Borrower’s Country, which may be agreed to be financed by Exim Bank under this Agreement, out of which goods and services of the value of at least 75% of the contract price shall be supplied by the Seller from India, and the remaining 25% of goods and services may be procured by the Seller for the purpose of the Eligible Contract from outside India;

“Eligible Value” means, in respect of an Eligible Contract, an amount upto 100% (one hundred per cent) of the FOB (free on board)/CFR (cost & freight)/CIF (cost, insurance & freight)/CIP (carriage and insurance paid to) contract price of the Eligible Contract, that may be made available by Exim Bank to the Borrower out of the Credit in respect of that contract;

“Events of Default” means any of the events mentioned in Section K.1 of the General Conditions or any event which with the giving of notice and/or lapse of time and/or fulfilment of any other requirement may become one of the events mentioned in that Section;

“Excluded Assets” means (i) assets or property owned by Borrower or any of its agencies which is not used for a Commercial Activity, and (ii)(a) property of the National Bank of Rwanda or other central monetary authority held for its own account, (b) property to be used in connection with a military activity that is of a military character or is under the control of a military authority or defense agency of Borrower, (c) property which is protected by non-discriminatory and generally applied Laws of Rwanda as being property which is solely for public use, and (d) property of Borrower subject to the Vienna Convention on Diplomatic Relations or the Vienna Convention on Consular Relations that is being used exclusively for diplomatic or consular purposes.



“**FOB/CFR/CIF/CIP**” means the seaway shipment terms as defined in Incoterms 2000;

“**General Conditions**” means the terms, conditions, covenants, stipulations and other provisions set out in **SCHEDULE** hereto which form an integral part of this Agreement and be deemed to be incorporated herein by reference;

“**Interest Payment Date**” means each of the two dates during each calendar year that may be advised by Exim Bank to the Borrower after approval of the first contract hereunder, on which interest and other payments in terms of this Agreement shall be payable by the Borrower;

“**Interest Period**” means, in relation to an Advance or the Credit, as the case may be, the period ascertained in accordance with Section C of the General Conditions;

“**Interest Rate**” means One point Five per cent (1.50%) per annum at which interest shall be chargeable by Exim Bank on each Advance, or as the case may be, on the outstanding amount of the Credit;

“**Issuing Bank**” means a bank in the Borrower’s Country which shall in that capacity be issuing letters of credit referred to in Clause 3.1 (d) hereof;

“**Negotiating Bank**” means Exim Bank to which documents shall be presented by the Seller for negotiation under letters of credit and through which payment shall be made to the Seller in relation to an Eligible Contract;

“**Payment Authorisation**” means the authorisation to be issued by the Borrower to Exim Bank as provided in **Clause 4.B**, irrevocably authorizing Exim Bank to make payment of the sum therein mentioned to the account of the Seller, whenever a payment needs to be made to the Seller under an Eligible Contract for advance payment and / or for supplies made/services rendered by the Seller in the Borrower’s Country and payment of retention money under the Eligible Contract;

“**Project**” means the project including supply of goods and services for which Exim Bank has agreed to make available the Credit, and the description thereof may be amended from time to time by agreement between the Borrower and Exim Bank;

“**Repayment Date**” means, the due date of payment of each instalment of the Credit;

“**Seller**” means a seller in India in relation to an Eligible Contract and shall include **Consultant / PMC**;

“**Shipment**” means any mode of despatch, whether by sea or otherwise, agreed



between the Seller and the Buyer;

“Terminal Disbursement Date” means the date falling on expiration of a period of 60 (sixty) months after the scheduled completion date of the Project.

2. **Amount of the Credit:**

Exim Bank agrees to extend to the Borrower and the Borrower agrees to avail from Exim Bank a Credit of \$ 66,600,000 (Dollars Sixty Six Million and Six Hundred Thousand only) to finance purchase of the Eligible Goods and Services upto the Eligible Value of each Eligible Contract on the terms and conditions herein set out.

3. **Eligibility of contract to be financed out of the Credit:**

3.1 A contract shall not be eligible to be financed out of the Credit unless:-

- (a) it is for the import of the Eligible Goods and Services into the Borrower's Country and in the case of any contract which includes rendering of consultancy services, it provides for sourcing consultancy services from India;
- (b) the contract price is specified in Dollars and is not less than \$ 50,000/- (Dollars fifty thousand only) or such amount as may from time to time be agreed upon between the Borrower and Exim Bank;
- (c) the Borrower has conducted a transparent, non-discriminatory and fair bidding process for selection of the Seller for execution of the contract as per Guidelines for Bidding and Procurement Procedures given at **Annexure I**. The Borrower has ensured that the tendering process for selection of Indian suppliers on the basis of product specifications / eligibility criteria has been developed by the Borrower in consultation with Exim Bank to make the tendering process fair and competitive. The Borrower has also provided a confirmation to Exim Bank to the effect that the Seller has been selected by the Borrower through a competitive bidding process along with details of the procedures adopted for selection of the Seller including the price bids received, the weightages and other relevant criteria adopted in the final selection of the bids;
- (d) the contract requires the Buyer to make payment to the Seller of 100% (one hundred per cent) of FOB/CFR/CIF/CIP contract price of the Eligible Goods excluding Services, pro-rata against shipments, to be covered under an irrevocable letter of credit in favour of the Seller;



- (e) the Borrower hereby confirms to Exim Bank that any taxes and duties imposed in the Borrowing's country on the Eligible Goods and Services shall be exempt or borne by the Borrower;
- (f) in the case of services to be rendered by a Seller in the Borrower's Country, or where the contract requires advance payment to be made by the Buyer to the Seller which needs to be financed out of the Credit, the contract provides for the Buyer to cause the Borrower to issue a Payment Authorisation to Exim Bank to enable the Seller to claim payment from Exim Bank of the Eligible Value apportionable to the amount of invoice for such services or, as the case may be, the amount of advance payment;
- (g) the contract contains a provision that the Eligible Goods and Services shall be inspected before shipment on behalf of the Buyer and the documents to be furnished by the Seller to the Negotiating Bank under the letter of credit arrangement referred to in sub-clause (d) herein shall include an inspection certificate;
- (h) the contract also contains a provision to the effect that Exim Bank shall not be liable to the Buyer or the Seller for not being able to finance purchase of the Eligible Goods and Services or any portion thereof by reason of suspension or cancellation of any undrawn amount of the Credit in terms of this Agreement;
- (i) the Borrower has sent to Exim Bank brief details of the contract in the format at **Annexure II** and such other documents and information as Exim Bank may require in this behalf, and Exim Bank has, in writing, conveyed inclusion of the contract under the Credit indicating the Eligible Value thereof;
- (j) the contract contains a procurement plan, an operational plan and suitable safeguards for ensuring sustainability and maintenance of the Project during the life of the Project.
- (k) the contract has been concluded within eighteen months from the date of this Agreement;

3.2 Details of any amendment to an Eligible Contract agreed to by the parties thereto shall also be furnished by the Borrower to Exim Bank alongwith evidence of approval of the amendment by the Borrower. Provided,



however, that Exim Bank's approval hereunder may not be necessary if such amendment is only a variation of technical specifications of the Eligible Goods and Services to be supplied under the contract that does not involve a material change in the scope or object of the contract/ payment terms. The Borrower shall, nevertheless, advise Exim Bank of any such amendment.

4. Disbursements out of the Credit:

4.A Eligible Goods and Services covered by letters of credit:

- 4.A.1 All letters of credit in pursuance of Clause 3.1 (d) hereof shall be opened by the Issuing Bank in favour of the Seller within such period prior to the relevant Terminal Disbursement Date as may be agreed by Exim Bank after the relative contract is approved by Exim Bank. The letters of credit shall be advised and negotiated through the Negotiating Bank. The letters of credit shall be subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision) published by the International Chamber of Commerce, (Publication No.600), and shall be irrevocable. Each letter of credit which shall be for an amount that shall cover the contract price, shall provide for payment to be made to the Seller against presentation of documents as specified in the letter of credit, an inspection certificate and Payment Authorisation;
- 4.A.2 Upon presentation of documents by the Seller to the Negotiating Bank, the Negotiating Bank shall pay to the Seller, an amount being not more than one hundred per cent (100%) of FOB/CFR/CIF/CIP contract value apportionable to the relative shipment as reduced by the amount of advance payment, if any, in equivalent amount at the spot rate of exchange of the Negotiating Bank, by credit to the account of the Seller with such bank as may be specified by it, provided the documents presented are in order and are compliant with the relevant letter of credit.
- 4.A.3 The amount of disbursement that shall have been made by Exim Bank as the Negotiating Bank as mentioned in Clause 4.A.2 shall be deemed to be an Advance made by Exim Bank to the Borrower out of the Credit and the date on which Exim Bank pays or remits the amount from Mumbai to the Seller shall be deemed to be the date of such Advance. Exim Bank shall thereafter, advise the Borrower of the date and amount of Advance. The records of Exim Bank as to the particulars of disbursements and accounts shall be final and binding on the Borrower save for manifest error.
- 4.A.4 Bank charges, expenses, commission or stamp duty payable outside the Borrower's Country shall be to the account of the Seller and those payable in the Borrower's Country shall be to the account of the relevant Buyer.



4.A.5 Exim Bank shall in no way be liable or responsible for any act or omission in handling the letter(s) of credit or negotiation of documents thereunder.

4.B Disbursements against Payment Authorisation:

4.B.1 The Borrower shall on receiving:

- (i) an invoice from the Seller duly certified by the Buyer representing the amount for supplies made / services rendered by the Seller under an Eligible Contract in the Borrower's Country, or,
- (ii) a request from the Buyer to release advance payment to the Seller, in the case of the amount of advance payment under an Eligible Contract (where such advance payment is agreed to be financed out of the Credit),
- (iii) a request from the Buyer to release retention money to the Seller under an Eligible Contract.

send Payment Authorisation favouring the Seller to Exim Bank in the format given at **Annexure III** for the amount of the Eligible Value apportionable to the relevant invoice/request.

4.B.2 Exim Bank shall on receipt of the original Payment Authorisation of the Borrower transfer the amount mentioned therein to the credit of the Seller in such account and with such bank as the Seller may have notified to Exim Bank.

4.B.3 The amount remitted by Exim Bank to the Seller pursuant to the Payment Authorisation for account of the Seller as aforesaid shall be deemed to be an Advance made by Exim Bank to the Borrower out of the Credit, and the date on which Exim Bank shall pay or remit the said amount from Mumbai to the designated account of the Seller shall be deemed to be the date of such Advance. Exim Bank shall thereafter, advise the Borrower of the date and amount of Advance. The records of Exim Bank as to the amount of disbursement(s) and particulars in the Borrower's account shall be final and binding on the Borrower save for manifest error.

4.C Notwithstanding anything contained hereinabove, Exim Bank shall not be obliged to make any payment to the Seller after the relevant Terminal Disbursement Date or otherwise in excess of the aggregate amount of the Credit facility. The Borrower shall therefore, ensure that Eligible Contracts shall be concluded in such a manner that letter(s) of credit in respect of the Eligible Contracts shall be opened within the period specified in Clause 4.A.1 or as the case may be, Payment Authorisation shall be

received by Exim Bank and disbursements in respect of the letters of credit and under the Payment Authorisation can be made by Exim Bank on or before the relevant Terminal Disbursement Date and that the aggregate Eligible Value of the Eligible Contracts does not exceed the limit of the Credit.

4. D No part of any Advance(s) made under the Credit shall be applied towards payment of any taxes, whatsoever.

5. Interest:

- 5.1 On each Interest Payment Date, the Borrower shall pay to Exim Bank interest accrued on the principal amount of each Advance or, as the case may be, on the amount of the Credit outstanding during the Interest Period relating thereto at the Interest Rate.
- 5.2 Interest shall accrue from the date of each Advance and shall be calculated on the basis of the actual number of days elapsed (including the first day of the period during which it accrues) using 360 days a year factor.
- 5.3 Interest on other monies which may not be paid when due under the provisions of this Agreement shall also be payable on the relevant Interest Payment Date in the manner specified for payment of interest.
- 5.4 All interest on the outstanding amount of an Advance or the Credit, as the case may be, and on all other monies accruing due under the Credit Agreement shall, if not paid on the respective due dates, carry further interest at the same rate as specified above, computed from the respective due dates and shall become payable upon the footing of compound interest with rests taken or made half-yearly, without prejudice to the provisions of Clause 8 below.

6. Repayment:

The Borrower hereby agrees and covenants to repay to Exim Bank the outstanding principal amount of the Credit after a moratorium of Five (5) years from the date of first Advance, in successive half-yearly substantially equal installments over such period not exceeding Twenty-five (25) years (including the moratorium period) from the date of first Advance as may be agreed between Exim Bank and the Borrower, at the time of approval of the first Eligible Contract, the first of such installments falling due for payment on the date immediately following the date of expiry of the aforesaid moratorium period. Exim Bank shall advise the Borrower of the repayment schedule relating to the Credit soon after disbursement of the first Advance. Provided However that if for any reason the



aggregate amount of Advances finally disbursed by Exim Bank shall be less than the amount of Credit facility agreed to be provided by Exim Bank to the Borrower under this Agreement, the amount of the aforesaid repayment instalments of the Credit shall stand reduced in the inverse order of their maturity.

7. **Fee(s)**

7.1 **Commitment Fee:**

The Borrower shall pay to Exim Bank a commitment fee at the rate of 0.50% (fifty basis points) per annum on the amount of Credit remaining undrawn in respect of each Eligible Contract. The commitment fee shall begin to accrue from expiration of twelve (12) months from the date of approval of the relevant contract by Exim Bank and shall cease on the date of final disbursement of the Eligible Value of the Eligible Contract or on the Terminal Disbursement Date relating thereto, whichever is earlier. The commitment fee shall be payable on each Interest Payment Date alongwith half-yearly interest as specified in clause 5 hereof following the expiry of the said period of twelve (12) months. Provided however that commitment fee on the amount of Eligible Value of each Eligible Contract that may have remained undrawn on the relevant Terminal Disbursement Date shall be payable within ten (10) Business Days from such Terminal Disbursement Date.

7.2 No portion of commitment fee shall be refundable by Exim Bank to the Borrower even if disbursement of the whole or any part of the Eligible Value of an Eligible Contract may not materialise for any reason whatsoever.

8. **Default Interest**

8.1 If there shall be a default by the Borrower in the payment of any sum when due under this Agreement, the Borrower shall pay to Exim Bank additional interest by way of liquidated damages on the defaulted amount(s) from the due date to the date of actual payment (as well after as before judgement) at the rate of 2% p.a. (two per cent per annum) over and above the Interest Rate.

8.2 Interest at the rate as aforesaid shall accrue from day to day, shall be calculated on the basis of the actual number of days elapsed and 360 days a year factor.

9. **Conditions Precedent:**

9.1 This Agreement shall become effective upon Exim Bank confirming to the Borrower in writing that it has received the following



documents/documentary evidence from the Borrower in form and substance satisfactory to it :-

- (a) an opinion of the Borrower's legal counsel substantially in the form given at **Annexure IV**, with respect to governmental and corporate authorisations, sanctions, consents and licences alongwith certified true copies thereof where available, that may be required for execution of this Agreement and all documents pursuant thereto, the execution, validity and enforceability of this Agreement and other documents in implementation thereof and such other matters pertaining to the transactions contemplated by this Agreement as Exim Bank may reasonably request;
- (b) authenticated specimen signatures of the persons who are authorised to sign this Agreement and all documents thereunder including Payment Authorisations and to represent the Borrower in connection with implementation of this Agreement substantially in the format given at **Annexure V**; such specimen signatures shall be binding on the Borrower until Exim Bank receives notice of express revocation from the Borrower.

9.2 The Borrower hereby agrees to furnish the documents/documentary evidence mentioned in Clause 9.1 within 60 days from the date of this Agreement or within such extended period as may be agreed by Exim Bank.

9.3 Exim Bank shall approve a contract as eligible for being financed under this Agreement only after the Agreement has become effective, and Exim Bank shall disburse moneys for account of the Borrower subject to the following:-

- (a) fee, interest and costs, charges and expenses, if any, payable by the Borrower under this Agreement shall have been paid to Exim Bank when due;
- (b) Exim Bank shall have received from the Seller the documents in terms of Clause 4.A.2, or, as the case may be, Payment Authorisation of the Borrower in terms of Clause 4.B.2, prior to the relevant Terminal Disbursement Date;
- (c) all representations and warranties made by the Borrower in the General Conditions of this Agreement shall have remained true and correct on the date of each Advance under the Credit as if all of them as may be relevant shall have been repeated with respect to the facts and circumstances existing on the date thereof;



- (d) no Event of Default shall have happened and be continuing; and
- (e) Exim Bank shall have received from the Borrower confirmation that all statutory /regulatory / budgetary approvals have been obtained for the Project and the Borrower has made available or made necessary arrangements for provision of availability of land, right of way, along with basic infrastructure, water and electricity at the Project site(s) in the Borrower's Country);
- (f) Exim Bank shall have received from the Borrower, confirmation on tax and duty exemptions, financial closure and other commitments made by the Borrower in connection with the Project along with the copy of the contract.
- (g) Exim Bank shall have received from the Borrower confirmation that the project complies with the applicable laws and regulations relating to environmental, social and governance issues of the Borrower's Country.

10. Anti-Corruption Law:

- 10.1 It is strictly forbidden to the contracting parties, by themselves or by a third party involved with this Agreement, to offer, ask or accept for itself or for a third party, financial or non-financial advantage or even direct or indirect promise, as offsets for the conclusion and/or execution of this Agreement, if susceptible of being qualified as criminal unlawful acts in accordance with national laws of any party involved.
- 10.2 Any contract that is based in the practice or its attempt of situations stipulated under Clause 10.1 shall tantamount to an Event of Default under this Agreement, without prejudice to eventual civil and criminal consequences against those involved in these practices.

11. Integrity

The Borrower hereby agrees, covenants and undertakes to take all necessary measures to maintain highest level of ethics and integrity during the currency of this Agreement and ensure that Seller, bidders, suppliers, contractors, agents, consultants, sub-contractors, service providers, and any personnel thereof shall take all necessary and reasonable steps within their scope of business and area of responsibility to avoid and defend against serious violations of obligations in or in connection with implementation of the Project including preparation of DPR, and in bidding, procurement and execution processes in connection with the Project.



12. **General Conditions to form part of Credit Agreement:**

This Agreement shall be read with the General Conditions contained in **SCHEDULE** hereto which shall form an integral part of this Agreement and be deemed incorporated herein by reference and the parties hereto agree to accept and be bound by the provisions thereof.



THE SCHEDULE ABOVE REFERRED TO

General Conditions

- A. Definitions & Interpretations
- B. Borrower's liability
- C. Interest Period
- D. Taxes
- E. Currency of Account and Place of Payment
- F. Appropriation of Payments
- G. Indemnity
- H. Representations
- I. Affirmative Covenants
- J. Inspection and Monitoring
- K. Events of Default
- L. Evidence of Debt
- M. Waiver
- N. Assignment/Transfer
- O. Certification by Exim Bank
- P. Partial Invalidity
- Q. Language of documents
- R. Law
- S. Arbitration
- T. Notices



SCHEDULE

GENERAL CONDITIONS

A. Definitions & Interpretations:

Except as expressly specified herein, all expressions used in the General Conditions and defined in the Credit Agreement of which the General Conditions form a part, shall have the same meanings as given to them in the Credit Agreement. In the event of any inconsistency between any provision of the Credit Agreement and the General Conditions, the relative provision of the Credit Agreement shall prevail.

B. Borrower's liability:

The liability of the Borrower to make any payment hereunder being primary, shall in no way be conditional upon due performance by the Seller in terms of an Eligible Contract and shall not be affected by reason of any dispute between a Buyer and a Seller or any right which a Buyer may have or claim to have against a Seller nor shall the Borrower be entitled to raise any defence or objection emanating from its business or contractual relations with a Buyer, for making any payment to Exim Bank under the Credit Agreement.

C. Interest Period:

- (1) The period for which an Advance or the Credit, as the case may be, is outstanding shall be divided into successive periods (each an "Interest Period"), having duration of six months each or as otherwise mentioned.
- (2) The first Interest Period in respect of each Advance shall commence on the date on which an Advance is made, and in the case of first Advance relating to the first Eligible Contract, the first Interest Period shall end on the Interest Payment Date following the commencement of such Interest Period.
- (3) The first Interest Period in respect of each subsequent Advance relating either to the same or another Eligible Contract shall end on the last day of the then current Interest Period relating to the first Advance pertaining to the first Eligible Contract.
- (4) Each Interest Period (other than the first Interest Period in relation to each Advance) shall commence on the day immediately following the preceding Interest Period, and shall end on the Interest Payment Date nearest to it.



- (5) Any Interest Period that would otherwise end during the month preceding or extend beyond the final Repayment Date shall be of such duration that it shall end on that date subject to adjustment in accordance with Section E.4.
- (6) Where two or more Interest Periods begin and also end on the same day, the Advances to which these Interest Periods relate, shall constitute and be referred to as one Advance.

D. Taxes:

- D.1 All sums payable by the Borrower under the Credit Agreement shall be paid in full without set-off or counter-claim or any restriction or condition and free and clear of any deduction for or on account of any present or future taxes or other deductions or withholdings of any nature whatsoever, now or hereafter imposed by the government of the Borrower's Country ("the Taxes"). If (i) the Borrower shall be required by law to make any deduction or withholding from any sum payable by it hereunder; or (ii) Exim Bank shall be required by law to make any payment on account of tax (other than tax on its overall net income) on or in relation to any amount received or receivable by it hereunder, or otherwise payable by Exim Bank to its lender(s) from whom Exim Bank may have sourced funds to make available the Credit, then the sum payable by the Borrower in respect of which such deduction, withholding or payment may be required to be made, shall be increased to the extent necessary to ensure that after the making of such deduction, withholding or payment, Exim Bank shall receive and retain (free from any liability in respect of any such deduction, withholding or payment) a net sum equal to the sum which it would have received and so retained had no such deduction, withholding or payment been made.
- D.2 The Borrower shall deliver to Exim Bank within thirty days after it shall have made any payment from which it shall have been required by law to make any deduction or withholding, a receipt issued by the relevant taxing or other authorities evidencing the deduction or withholding of amounts required to be deducted or withheld from such payment.
- D.3 The Borrower shall hold Exim Bank harmless from and against any liability with respect to any tax on or in relation to any amount payable by the Borrower under the Credit Agreement (whether or not properly or legally asserted).
- D.4 If at any time the Borrower shall become aware that any such deduction, withholding or payment contemplated by sub-Section (1) above may need to be made, it shall immediately notify Exim Bank and provide all available details thereof.



E. Currency of Account and Place of Payment:

- E.1 Dollar is the currency of account and payment for each and every sum at any time due by the Borrower under the Credit Agreement. It is however hereby agreed that each sum which is otherwise payable by the Borrower to Exim Bank in Dollars.
- E.2 (i) If any sum due from the Borrower under this Agreement or under any arbitral award or judgement on an award given or made in relation hereto, may need to be converted from the currency ("the First Currency") in which the same shall be payable hereunder or under such award or judgement into another currency ("the Second Currency") for the purpose of (i) making or filing a claim or proof against the Borrower; (ii) obtaining an arbitral award or judgement on an award in any court or tribunal; or (iii) enforcing any such award or judgement given or made in relation hereto, then such conversion shall be made at the rate of exchange quoted to Exim Bank by a commercial bank for freely transferable Dollars, at the close of business on the day before the day on which the claim or proof is filed or award or judgement is rendered, and the Borrower shall indemnify Exim Bank and hold it safe and harmless from and against any loss suffered by it as a result of any fluctuation between (a) the rate of exchange used for such purpose to convert the sum in question from the First Currency into the Second Currency and (b) the rate of exchange at which Exim Bank may in the ordinary course of business purchase the First Currency with the Second Currency upon receipt of a sum paid to it in satisfaction in whole or in part, of any such claim or proof or award or judgement.
- (ii) For the purpose of sub-Section E.2(i) and without prejudice to the indemnity therein contained, the Borrower further agrees, to the full extent permitted by law, that any award or judgement on an award made in the Second Currency shall be for such sum as would, at the rate or rates of exchange at which Exim Bank may in the ordinary course of business purchase the First Currency with the Second Currency as at the date of payment, enable Exim Bank to receive the sum due to it in the First Currency.
- E.3 All payments to be made hereunder by the Borrower to Exim Bank shall be made in Dollars by means of transfer/credit to the account(s) of Exim Bank with designated bank/s in India or abroad. The payments shall be so made as to enable Exim Bank to receive or realise at par the amount of payment on or before the relative due date thereof. Unless otherwise advised by Exim Bank, the Borrower shall make payment to the credit of Exim Bank



A/c. No. 36247347 with Citibank N.A., New York, U.S.A. The payment obligations of the Borrower shall be deemed fulfilled only when and to the extent payments have been transferred without any deduction to the designated account of Exim Bank and are at its free disposal.

- E.4 If the date on which any sum under the Credit Agreement is due and payable shall not be a Business Day at the place of payment or for Exim Bank, as applicable, then the due date for payment of any such sum shall be the next succeeding Business Day, unless such succeeding Business Day falls in another calendar month, in which event, the due date shall be the immediately preceding Business Day, and if necessary, interest and fee, if any, shall be calculated accordingly.

F. Appropriation of Payments:

- F.1 Unless otherwise required by Exim Bank, any payment under this Credit Agreement when made to or received/recovered by Exim Bank, shall be appropriated in the following order and the Borrower waives any right it may have to direct appropriation in any other order:

- (a) costs and expenses;
- (b) fee;
- (c) additional interest by way of liquidated damages;
- (d) compound interest;
- (e) interest; and
- (f) instalment(s) of principal due under the Credit Agreement.

- F.2 Notwithstanding anything contained in sub-Section (1) hereinabove, Exim Bank may at its discretion, appropriate such payment towards satisfaction of dues, if any, payable by the Borrower in respect of any other loan/facility availed of from Exim Bank.

G. Indemnity:

The Borrower shall indemnify and keep Exim Bank indemnified from and against all losses, liabilities, damages, costs, charges and expenses which it may certify to have been incurred as a consequence of occurrence of any Event of Default or any other breach by the Borrower of any of its obligations under the Credit Agreement or by reason of any payment or repayment to or receipt or recovery by Exim Bank of any installment of the Credit or any overdue sum otherwise than on a Repayment Date or an Interest Payment Date relating thereto (including any loss incurred by Exim Bank in liquidating or redeploying funds acquired to maintain the Credit or arranged for the purpose of a proposed Advance and any interest or cost incurred in funding any unpaid sum).



H. Representations:

H.1 The Borrower represents that:-

- (i) the official(s) signing this Agreement has/have full power, capacity and authority to execute and deliver the Credit Agreement on behalf of the Borrower and that necessary action (statutory and any others) has been taken to authorise its borrowings hereunder and the execution, delivery and performance of the Credit Agreement and all documents in pursuance thereof;
- (ii) all acts, conditions and things required to be done, fulfilled and performed in order (a) to enable the Borrower lawfully to enter into, exercise its rights under and perform the obligations expressed to be assumed by it under the Credit Agreement and (b) to ensure that the obligations expressed to be assumed by it in the Credit Agreement are legal, valid and enforceable, have been done, fulfilled and performed in strict compliance with the laws of the Borrower's Country and there has been no default in fulfillment of the conditions of any of them;
- (iii) the obligations expressed to be assumed by the Borrower in the Credit Agreement constitute legal and valid obligations enforceable in accordance with their terms and are direct unconditional and general obligations of the Borrower, ranking at least *pari passu* with all its other unsecured obligations;
- (iv) it is not necessary in order to ensure the legality, validity, enforceability or admissibility in evidence of the Credit Agreement and Payment Authorisation in the Borrower's Country that it or any other document be filed, notarised, registered, recorded or enrolled with any court or authority there or that any stamp, registration or similar tax be paid on or in relation to this Agreement;
- (v) the Borrower is subject to civil and commercial law and to legal proceedings with respect to its obligations under the Credit Agreement and all documents executed pursuant thereto and the borrowing of the Credit execution and delivery of the Credit Agreement and the performance by the Borrower thereunder constitute/will constitute private and commercial acts and not governmental or public acts. Neither the Borrower nor any of its property, assets or revenues is entitled to any right of immunity or privilege from service of process, attachment (whether prior to the entry of or in aid of execution upon a judgement) or set-off,



judgement, execution, or from any other legal process in the Borrower's Country on the grounds of sovereignty or otherwise, and the waiver contained in this Agreement of any right of such immunity and privilege by the Borrower is irrevocably binding on the Borrower;

- (vi) in any proceedings taken in the Borrower's Country for the enforcement of the Credit Agreement, the choice of the Indian law as the governing law of the Credit Agreement is a valid choice of law and any decree or judgment or an arbitral award in respect of the Credit Agreement will be recognised and enforced by the courts in the Borrower's Country;
- (vii) Exim Bank shall not be deemed to be domiciled or carrying on business in the Borrower's Country by reason only of the execution of the Credit Agreement.

H.2 The Borrower further represents that:-

- (i) neither the execution or performance of the Credit Agreement or the Payment Authorisations nor the exercise by the Borrower of any of its rights hereunder will:
 - (a) conflict with or result in any breach of or default under any law, authorisation, judgment, order, agreement, instrument or obligation applicable to, or which is binding upon or affects the Borrower or any of its present or future assets or revenues, or
 - (b) result in the creation of or oblige the Borrower to create, any encumbrance on the whole or any part of its present or future assets or revenues;
- (ii) the Borrower is not in breach of or in default under any law, authorisation, agreement, instrument or obligation applicable to, or which is binding upon or affects, the Borrower or any of its assets or revenues, being a breach or default which might have material adverse effect on the ability of the Borrower to duly observe and perform its obligations under the Credit Agreement;
- (iii) there is no restriction imposed in the Borrower's Country which limits or prevents the transfer of foreign exchange by the Borrower for the purpose of performing any of its payment obligations under the Credit Agreement;



- (iv) no event has occurred which is or may become specified (with the giving of notice and/or the passing of time and/or any finding of materiality) as one of those events mentioned in Section K.1 and no other event has occurred which entitles, or which, with the giving of notice and/or the passing of time, would entitle any creditor of the Borrower to declare its indebtedness due and payable prior to its specified maturity or to cancel or terminate any credit facility or to decline to make advances thereunder; and
- (v) the information provided by the Borrower to Exim Bank before the date hereof in connection herewith is true and is not incorrect or misleading in any respect.

I. Affirmative Covenants:

The Borrower agrees, covenants and undertakes to:-

- (i) utilise the Credit facility for financing purchase from India of **Eligible Goods and Services** by Buyers in the Borrower's Country;
- (ii) obtain, comply with the terms of and do all that is necessary to maintain in full force and effect all authorisations, approvals, licences and consents required by the laws and regulations of the Borrower's Country to enable the Borrower lawfully to enter into the Credit Agreement and perform its obligations hereunder and thereunder and to ensure the legality, validity, enforceability or admissibility in evidence of the Credit Agreement in the Borrower's Country;
- (iii) promptly inform Exim Bank of the occurrence of any event which is or may become (with the giving of notice and / or the passing of time and / or any finding of materiality) one of those events mentioned in Section K.1 hereof;
- (iv) promptly inform Exim Bank of any litigation, arbitration, administrative proceeding or contract claim brought or made against the Borrower or against any of the assets of the Borrower, the consequences of which might materially or adversely affect the financial condition of the Borrower or the ability of the Borrower to duly observe and perform any of its obligations under the Credit Agreement;
- (v) ensure that its obligations hereunder will at all times be direct, unconditional and general obligations ranking at least pari passu with all its other unsecured obligations;
- (vi) meet any shortfall in resources or costs overrun for completion of the Project.



- (vii) pay or cause to be paid all lawful claims of whatever nature, which, if unpaid, might become an encumbrance upon the assets, revenues, income or profits of the Borrower, unless the validity thereof is being contested in good faith and such reserves or provisions as may be required by generally accepted accounting principles and practices in the Borrower's Country shall have been made therefor;
- (viii) appoint a process agent in Mumbai whenever called upon by and ensure that until payment is made by the Borrower of all moneys to Exim Bank under the Credit Agreement, such agency relationship shall not be terminated after its appointment unless another process agent acceptable to Exim Bank has been substituted, and to notify to Exim Bank about any change in the appointment of process agent(s) or in their addresses, and pending appointment of a process agent, service of process by mailing copies thereof to the Borrower by registered airmail, postage prepaid, at the address specified herein, shall be deemed personal service accepted by the Borrower, and shall be valid and binding on it for the purposes of reference to arbitration;
- (ix) ensure compliance of the project with the applicable laws and regulations relating to environmental, social and governance issues of the Borrower's Country.

J. Inspection and Monitoring:

J.1 Inspection

The Borrower covenants and agrees that until all amounts due under the Credit Agreement have been paid in full, the Borrower shall facilitate inspection being taken by the representatives of Exim Bank of the Buyer's facilities, activities, books and records and cause their officers and employees to give full co-operation and assistance in connection therewith, it being understood that the inspection will be confined to that portion of the Buyer's Project which may have utilized Exim Bank's funds. The Borrower shall arrange for the requisite consents of the Buyer prior to inspection by Exim Bank. The Borrower further covenants and agrees that it shall also procure the consent of its Seller, bidders, suppliers, contractors, agents, consultants, sub-contractors, service providers, and any personnel thereof, to allow the Government of India/Exim Bank to inspect all accounts, records and other documents relating to submission of bids and contract performance, and to have them audited by the auditors appointed by the Government of India/ Exim Bank during the currency of this Agreement.



Provided however that if an Event of Default has occurred and is continuing, then Exim Bank shall have the right to carry out the inspection without informing the Buyer or taking any consent from bidders, suppliers, contractors, agents consultants, sub-contractors, service providers, and any personnel thereof.

J.2 Monitoring of Project(s) / Eligible Contract(s)

- (a) The Borrower shall submit a status report on execution of each Eligible Contract at an interval of 3 months from the date of approval of each contract till completion of the Eligible Contract.
- (b) The Borrower, shall at its cost and expenses, on completion of Project / each Eligible Contract, submit a comprehensive Project completion report covering benefits derived/to be derived from the Project and its socio-economic impact in the Borrower's Country along with visual documentation.
- (c) Exim Bank may appoint a Lender's Engineer for independent monitoring of the Project. The responsibility of the Lender's Engineer, is to ensure adherence to time and quality specifications, and where necessary, initiate corrective action for the successful and timely implementation of projects. The Borrower shall ensure that the Seller, contractors and consultants engaged with the Project provide necessary support and assistance to such Lender's Engineer.
- (d) The Borrower shall at all times during the currency of the Credit, permit access to officials and representatives of Government of India / Exim Bank to the Project site(s) in the Borrower's Country. In the Event of Default by the Borrower, Exim Bank shall have unrestricted right of access and inspection to the Buyers facilities which are funded by Exim Bank's Credit.

K. Events of Default:

K.1 For the purpose of this clause, there shall be an event of default if –

- (a) any amount payable by the Borrower to Exim Bank under the Credit Agreement is not paid when due;
- (b) the Borrower fails to perform or observe any of its other obligations under the Credit Agreement;
- (c) any information furnished or representation made by the Borrower



to Exim Bank is found to be incorrect or incomplete in any material respect;

- (d) the Borrower defaults in payment of any other external indebtedness on its due date or any external debt of the Borrower becomes due and payable prior to its stated maturity or a moratorium or embargo is declared on the payment of any external debt of the Borrower or any of its agencies, or any political event occurs by reason of which the Borrower's Country is declared to be on inimical terms with India;
- (e) any restriction shall have been imposed in the Borrower's Country which limits or prevents the transfer of foreign exchange by the Borrower for the purpose of performing any of its payment obligations under the Credit Agreement.

K.2 If an Event of Default occurs and remains unremedied within ninety (90) days after Exim Bank has notified the Borrower of such default, then Exim Bank may, by a notice in writing to the Borrower declare that:

- (a) access by the Borrower to availment of the Credit facility hereunder shall stand suspended in which event the Credit facility to the extent not availed of by the Borrower shall remain suspended until the event which gave rise to such suspension shall have ceased to exist to the satisfaction of Exim Bank and Exim Bank shall have notified the Borrower that access to the Credit facility has been restored; or
- (b) any undrawn portion of the Credit shall stand cancelled whereupon the same shall stand cancelled;
- (c) no new or additional credit facility will be granted to the Borrower by Exim Bank;
- (d) the unpaid principal amount of all Advance(s) or the Credit, as the case may be, shall become immediately due and payable, whereupon the same shall become so payable by the Borrower to Exim Bank (anything to the contrary in the Credit Agreement notwithstanding) together with all interest accrued thereon and all other monies then owed by the Borrower to Exim Bank hereunder, without any further notice or demand of any kind whatsoever, all of which the Borrower hereby expressly waives in favour of Exim Bank.

K.3 All expenses incurred by Exim Bank after an Event of Default shall have



occurred in connection with preservation of the Borrower's assets and collection of amounts due under the Credit Agreement shall be forthwith payable by the Borrower, and until payment, shall carry interest at the Interest Rate, besides additional interest by way of liquidated damages at the rate provided in the Credit Agreement.

- K.4 Notwithstanding any suspension, cancellation or acceleration pursuant to any of the events of default referred to above, all the provisions of the Credit Agreement shall continue in full force and effect during the period any amount payable by the Borrower to Exim Bank remains outstanding, and independent of the Borrower's obligations under the Credit Agreement, the Borrower also agrees to indemnify Exim Bank against the consequences (direct or indirect) of any action that may be taken by a Seller or Buyer against Exim Bank by reason of suspension of the Credit facility or cancellation of the undrawn portion of the Credit as aforesaid.

L. Evidence of Debt:

- (a) Exim Bank will maintain, in accordance with its usual practice, a loan account in the name of the Borrower evidencing the amount(s) from time to time lent by and owing to Exim Bank as also amount(s) received or recovered by it, and an interest receivable account showing therein the amount of interest and other moneys payable under the Credit Agreement as also amount(s) received or recovered by Exim Bank in respect thereof.
- (b) In any proceedings arising out of or in connection with the Credit Agreement, entries made in the accounts maintained as aforesaid shall be prima facie evidence of the existence of the liability of the Borrower as therein recorded.

M. Waiver:

No delay in exercising or omission to exercise any right, power or remedy accruing to Exim Bank upon any default under the Credit Agreement or any other agreement or document executed pursuant thereto, shall impair any such right, power or remedy or shall constitute a waiver thereof or of any obligation of the Borrower hereunder or thereunder or be construed as an acquiescence in such default, nor shall the action or inaction of Exim Bank in respect of any default or any acquiescence by it in any default, affect or impair any right, power or remedy of Exim Bank in respect of any other default. The rights and remedies provided in the Credit Agreement are cumulative and not exclusive of any rights and remedies to which Exim Bank shall otherwise be entitled.

N. Assignment/Transfer:



Exim Bank shall be entitled at any time to transfer, assign, grant participation in or otherwise dispose of any of its rights and benefits under the Credit Agreement to any person within or outside India. The Borrower however, shall not assign or transfer any of its rights or obligations arising under the Credit Agreement.

O. Certification by Exim Bank:

Where pursuant to any provision of the Credit Agreement, Exim Bank may certify or determine a rate of interest or an amount to be payable by the Borrower or express an opinion on any matter, such certification, determination or opinion shall be conclusive and binding on the Borrower in the absence of manifest error.

P. Partial Invalidity:

If at any time any provision of the Credit Agreement shall become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity, enforceability of the remaining provisions hereof nor legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired thereby.

Q. Language of documents:

All documents required under the Credit Agreement shall be in English language.

R. Law:

The Credit Agreement shall be governed by and construed in accordance with the laws of India.

S. Arbitration:

S.1 Any dispute or difference between the parties hereto arising out of this Agreement shall be settled by arbitration in accordance with the Indian Arbitration and Conciliation Act, 1996, by one or more arbitrators appointed in conformity with the said Act and an award in pursuance thereof shall be binding on the parties. The party which seeks to submit the dispute to arbitration shall notify the other party in writing not less than four weeks in advance of the proposed date of submission of the dispute to arbitration. The place of arbitration shall be Mumbai, India and the language in arbitration proceedings shall be English.

S.2 The Borrower irrevocably and unconditionally waives any objection which it may now or hereafter have to the choice of Mumbai as the venue of



arbitration arising out of or relating to the Credit Agreement and documents executed pursuant thereto. The Borrower also agrees that an arbitral award against it in any such arbitration proceedings shall be conclusive evidence of the fact and amount of its indebtedness and may be enforced and executed in the Borrower's Country on the strength of a duly certified true copy thereof under its applicable laws for enforcement of a foreign arbitral award.

- S.3 The Borrower hereby consents generally in respect of any arbitration proceedings arising out of or in connection with the Credit Agreement and all documents executed in pursuance thereof, to the giving of any relief or the issue of any process in connection with such proceedings including without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any award or judgement on such award which may be made or given in such proceedings.
- S.4 To the extent that the Borrower may hereafter be entitled in any jurisdiction to claim for itself or its property, assets or revenues, immunity from service of process, attachment (whether prior to the entry of or in aid of execution of an award or upon judgement or otherwise), set-off, judgement or from any other legal process on the grounds of sovereignty or otherwise, and to the extent that in any such jurisdiction there may be attributed such immunity to itself or its property, assets or revenues, the Borrower hereby irrevocably agrees not to claim and waives such right to immunity with respect to its obligations under the Credit Agreement to the fullest extent permitted by the laws of such jurisdiction.

T. Notices:

Any notice given and any request or demand made in relation to the Credit Agreement shall be sufficiently given or made if sent by registered air letter, cable, authenticated SWIFT or fax. Such notice, request or demand shall be deemed to have been duly given or made when it is duly dispatched / transmitted to the party to which it is required to be given or made at such party's address specified below or at such other place as such party may designate in writing. When any notice, request or demand is given or made by telex or fax, the party concerned shall also send within a reasonable time a confirmatory copy of such telex or fax by airmail post.



BORROWER:

The Government of the Republic of Rwanda
Ministry of Finance and Economic Planning
P.O. Box 158, Kigali, Rwanda

Attention: Ministry of Finance and Economic
Planning

Telephone No: +250-252-577994
Fax No. +250-252-577581
Email: mfin@minecofin.gov.rw

EXIM BANK:

Export-Import Bank of India
Ground Floor, Statesman House
148, Barakhamba Road
New Delhi 110001

Attention: LOC Group
Telephone No: (+91-11) 23474800
Fax No: (+91-11) 23321719
SWIFT: EIBIINBB
Email: eximloc@eximbankindia.in



IN WITNESS WHEREOF this Agreement has been signed in duplicate on behalf of the parties hereto by persons duly authorised in this behalf respectively on the date and place mentioned herein below.

SIGNED AND DELIVERED on behalf of)
THE GOVERNMENT OF THE REPUBLIC OF
RWANDA by the hand of its duly)
authorized official **Dr. Uzziel, NDAGIJIMANA,**)
Minister of Finance and Economic Planning)
on the 15th day of May 2018.)



SIGNED AND DELIVERED by **EXPORT-**)
IMPORT BANK OF INDIA at **RWANDA** ,)
by the hand of Mr. Tarun Sharma,)
its General Manager & Regional Head)
on the 15th day of May 2018.)



Annexure I

Guidelines for Bidding and Procurement Procedures

- a. The Borrower may conduct competitive bidding procedures in accordance with prevailing procurement laws, rules and regulations of the Borrower's Country to ensure that the award of the Eligible Contract to the Seller is made in a fair and transparent manner; the rules and regulations of the borrowing country relating to competitive bidding should be clearly defined and details of which should be provided to Exim Bank in advance;
- b. The Borrower shall award the Eligible Contract to the Seller based on competitive bidding process. The bidding should be restricted to Indian companies registered in India and or incorporated/established under any law in force in India. However, if such entity is blacklisted by any multilateral agency or any authority in India or the Borrower's Country, such entity will not be eligible to participate;
- c. The Borrower shall forward a complete set of the prequalification criteria and tender documents to Exim Bank for its approval prior to the start of the tender process;
- d. Tender documents will need to be complete in all aspects and shall not be restrictive in nature and shall ensure greater participation from Indian companies. Payment terms shall be linked to milestone achievements under the Project. Exim Bank *may* restrict the advance payment up to 20% of the contract value. 10% of the contract value will be retained and disbursed only after the installation and commissioning of equipment supplied under the Project. Payment terms shall include liquidated damages in the range of 1-5% of the contract value for delays;
- e. The Borrower shall express the bid price only in Dollar (US\$);
- f. The Borrower may draft the contract with scope of works and price and payment schedules on lines similar to the DPR and the tender documents. Under the broad expenditure heads generally stated in DPR, the contract should include suitable sub-headings of expenditure to define the costs more precisely. Any deviation in the contract vis-à-vis the DPR and the tender documents should be supported with detailed justifications for such deviations.
- g. Exim Bank shall analyse the draft contract to ensure that the same is in line with the DPR and the tender documents. In case of any discrepancy, the same will be referred to the Government of India after obtaining clarifications from the Borrower. Exim Bank may, if required, provide its inputs to the Borrower on drafting the contract.



- h. Exim Bank will invite Expression of Interest from Indian companies/entities and undertake a pre-qualification exercise for each project. The list of pre-qualified companies /entities will be provided to the Borrower. The Borrower shall invite bids from the pre-qualified companies / entities.
- i. After the bidding process the Borrower will submit a copy of the draft contract and the bid evaluation report to Exim Bank. Exim Bank shall analyse the said report to ensure that the contract is being awarded in a fair and transparent manner and convey inclusion of the contract under the Credit to the Borrower;
- j. In the event of any deviation from the procedure of bidding, the Borrower shall provide a detailed justification for the same to Exim Bank, which, in turn, will seek the decision of the Government of India, regarding approval of such contracts.
- k. The Borrower shall award the contract in accordance with fair and transparent evaluation criteria and procedures, Exim Bank would reserve the right to keep in abeyance all contracts that are violative of the norms of the transparency and fair competition;
- l. The contract is between the Borrower/its nominated agency/Buyer/executing agency and the supplier or contractor from India whose selection is the prerogative of the Borrower. Exim Bank shall not be responsible for such selection. The responsibility for the implementation of the Project and therefore for the award and administration of contracts under the Project rests with the Borrower.



Annexure II

CONTRACT INCLUSION

(On the letter head of the Government of the Republic of Rwanda)

DETAILS OF THE EXPORT CONTRACT TO BE FINANCED UNDER
CREDIT AGREEMENT DATED _____ BETWEEN
_____ (NAME OF BORROWER) _____ AND EXIM BANK

-
1. No. and Date of Contract :
 2. Name & Address of Importer :
 3. Name and Address of Exporter :
 4. Currency of Contract : US \$
 5. Value of Contract : FOB/CFR/CIF/CIP
 - (i) FOB :
 - (ii) Freight :
 - (iii) Insurance
 - (iv) Total CFR/CIF :
 6.
 - (a) Deferred Credit (100%) :
 - (b) Period of Deferred Credit :
 7. Description of Goods :
 8. Delivery Period :
 9. Pre-shipment inspection agency. :
 10. Credit Period Required :

(Name & Signature of
Authorized
Signatory/ies)



Annexure III

DRAFT OF PAYMENT AUTHORISATION

(On the letter head of Government of the Republic of Rwanda)

Export-Import Bank of India
Ground Floor, Statesman House
148, Barakhamba Road
New Delhi 110001

Dear Sirs,

Re: Dollar Credit Line of US\$ 66.60 mn
Under the Dollar Credit Line Agreement dated
Contract valued at US\$ _____ between
_____, (Seller) and
_____ (Buyer)

We wish to inform you that the Seller has presented to us its invoice duly certified by the Buyer for an amount of US\$ _____ in respect of *advance payment under the above contract / *supplies made / *services rendered by the Seller to the Buyer / *payment of retention money under the above contract.

We hereby irrevocably authorize Exim Bank to make payment of the said amount of US\$ _____ to the designated account of the Seller in accordance with the payment instructions that may have been given by the Seller to Exim Bank. We agree that the amount so paid by Exim Bank to the Seller shall be deemed to be an Advance made by Exim Bank to us out of the Credit and the date on which Exim Bank shall pay / remit the amount from Mumbai shall be deemed to be the date of such Advance.

We request Exim Bank to advise us the date and the amount of the Advance soon after payment is made by Exim Bank as aforesaid.

Yours faithfully,

*Please delete whichever is not applicable.

(Name &
Signature of
Authorized
Signatory/ies)



Annexure IV

FORMAT OF OPINION OF LEGAL COUNSEL OF THE BORROWER
(On the Letter Head of Legal Counsel of Government of the Republic of Rwanda)

Ref.No.

Date:

Export-Import Bank of India
Ground Floor, Statesman House
148, Barakhamba Road
New Delhi 110001

Re: Credit Line of _____
to _____.

I, _____ (NAME), a Counsel and Legal Adviser to the Ministry of _____, Government of _____ ("the Government") have examined a copy of the Dollar Credit Line Agreement ("the Agreement") dated _____ between Export-Import Bank of India (Exim Bank) and the Government for a Credit Line of _____ ("the Credit") agreed to be made available by Exim Bank to the Government.

In connection with this opinion I have examined the constitution, laws, decrees, judicial decisions, rules and regulations of _____ ("the Republic") and such agreements, instruments, documents and other matters as I have considered necessary or desirable for the opinions hereinafter expressed.

Based on the foregoing, I am of the opinion that :

- (a) the Government has full power and authority to execute and deliver the Agreement and to perform its obligations thereunder;
- (b) Mr. _____ and / Mr. _____, the official(s) representing the Ministry of _____, Government of the Republic who has/have signed the Agreement on behalf of the Government has/have full power and authority to execute and deliver the Agreement and all documents pursuant thereto in the name and on behalf of the Government;
- (c) all legislative, administrative and other governmental actions and statutory and other approvals and permissions required in the Republic for (i) the execution and delivery by the Government of the Agreement and all documents in pursuance thereof, (ii) the borrowings by the Government under the Agreement and (iii) all payments to be made by the Government in accordance with the provisions of the

Agreement, have been obtained and are in full force and effect without any restriction, and the Agreement as executed and delivered constitutes a valid and legally binding obligation of the Government enforceable in law and in accordance with its terms;

- (d) the Government is subject to civil and commercial law and to legal/arbitration proceedings with respect to its obligations under the Agreement and all documents executed pursuant thereto, and the borrowing of the Credit, execution and delivery of the Agreement and the performance by the Government of its obligations thereunder constitute/will constitute private and commercial acts and not governmental or public acts;
- (e) neither the execution and delivery of the Agreement nor the performance of its obligations under the Agreement nor compliance with the terms and conditions thereof will (i) conflict with any present law, regulation, treaty or rule of the Republic or any order of any judicial or other authority, (ii) result in any breach of any of the terms of, or constitute a default under, any agreement or other instrument to which the Government is a party or is subject or by which it or any of its property is bound, (iii) result in the creation or imposition of any encumbrance on any of the Government's property assets or revenues or (iv) require approval of any other lenders to the Government;
- (f) the Government is not in default under any agreement to which it is a party or by which it may be bound;
- (g) the obligations of the Government under the Agreement and all documents executed in pursuance thereof, constitute the direct, general and unconditional obligations of the Government and, with the exception of priority enjoyed by obligations which are mandatorily preferred by law, rank and will rank at least *pari passu* with all present and future unsecured indebtedness of the Government;
- (h) it is not necessary in order to ensure the legality, validity, enforceability or admissibility in evidence of the Agreement in the Republic that it or any other document be filed, notarised, registered, recorded or enrolled with any court or authority there or that any stamp, registration or similar tax be paid on or in relation to the Agreement;
- *(i) there is no restriction imposed in the Borrower's Country which limits or prevents the transfer of foreign exchange by the Borrower for the purpose of performing any of its payment obligations under the Credit Agreement;

OR



- * (i) although there are foreign exchange restrictions under the laws of the Republic on the transactions contemplated by the Agreement, the Government has made satisfactory arrangements to ensure that requisite amount of foreign exchange will be available to enable the Government to meet its liability for making payments when due under the Agreement;
- * (j) under the existing applicable law, there is income-tax in or of the Republic imposed by withholding or otherwise, which the Government would be required to pay in respect of any payment when made by the Government under the Agreement or is imposed on or by virtue of execution, delivery or performance of the Agreement; it is however permissible under the laws of the Republic to gross up such payments so that Exim Bank can receive such payment from the Government which it would otherwise receive had there been no withholding of tax to be made by the Government;
- (k) it is not necessary under any law, rule or regulation of the Republic
 - (a) in order to enable Exim Bank to enforce its rights under the Agreement or
 - (b) by reason of Exim Bank entering into the Agreement or exercising its rights or performing its obligations thereunderthat Exim Bank is required to be licenced, qualified or otherwise needs to carry on business in the Republic;
- (l) Exim Bank shall not be deemed to be resident, domiciled or carrying on business in the Republic by reason only of the entering into of the Agreement or the exercise of its rights or the performance of its obligations thereunder;
- (m) neither the Government nor any of its properties, assets or revenues is entitled to any right of immunity or privilege from service of process, attachment (whether prior to the entry of or in aid of execution upon a judgement) or set-off, arbitration proceedings, judgement, execution, or from any other legal process in the Republic on the grounds of sovereignty or otherwise, and the waiver contained in the Agreement of any right of such immunity and privilege by the Government is irrevocably binding on the Government;
- (n) the choice of Indian law to govern the Agreement and all documents executed in pursuance thereof is a valid choice of law and the agreement by the Government to

submission of any dispute to arbitration is valid under the laws of the Republic;

- (o) any arbitral award obtained by Exim Bank in respect of any dispute arising under the Agreement shall be conclusive evidence of the amount of its indebtedness under the Agreement and will be recognised and enforced in the Republic on the strength of a duly certified true copy of the award in accordance with the ordinary procedure applicable under the laws of the Republic for enforcement of foreign arbitral award, without any requirement of filing a suit on such award in the courts of the Republic.

The opinions herein expressed are limited to the matters governed by the laws of the Republic as applicable to the Government and I express no opinion as to the laws of any other jurisdiction.

Yours faithfully,

(Name & Signature of the Legal Counsel)

Annexure-V

FORMAT OF AUTHENTICATION OF SPECIMEN SIGNATURES

(On the letter head of Government of the Republic of Rwanda)

Ref.No.

Date:

Export-Import Bank of India
Ground Floor, Statesman House
148, Barakhamba Road
New Delhi 110001

Re: **Agreement dated _____ for Line of Credit of USD _____**
Extended by Exim Bank to _____ (Borrower)

I, _____ (NAME), _____ (Designation), _____,
_____ (“the Borrower”) hereby confirm that the following persons are,
jointly / severally*, authorized to sign all documents thereunder including Payment
Authorisations and to represent the Borrower in connection with implementation of the
Agreement:

Name	Designation	Specimen Signature

*Please delete whichever is not applicable

(Name & Signature of
Authorized Signatory/ies)



OK

Bibonywe kugira ngo bishyirwe ku mugereka w'Iteka rya Perezida n° 111/01 ryo ku wa 25/06/2018 ryemeza burundu Amasezerano y'inguzanyo yashyiriweho umukono i Kigali mu Rwanda ku wa 15 Gicurasi 2018, hagati ya Repubulika y'u Rwanda na Banki y'Ubuhandi y'Ubucuruzi bw'Ibyinjira n'Ibisohoka mu gihugu, yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'esheshatu n'ibihumbi magana atandatu z'amadolari y'Abanyamerika (66.600.000 USD) agenewe umushinga w'umuhanda Base-Butaro-Kidaho

Kigali, ku wa 25/06/2018

(sé)
KAGAME Paul
Perezida wa Repubulika

(sé)
Dr. NGIRENTE Edouard
Minisitiri w'Intebe

Bibonywe kandi bishyizweho Ikirango cya Repubulika:

(sé)
BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta

Seen to be annexed to Presidential Order n°111/01 of 25/06/2018 ratifying the Credit Line Agreement signed at Kigali, Rwanda on 15 May 2018, between the Government of the Republic of Rwanda and the Export-Import Bank of India, relating to the credit of sixty-six million six hundred thousand American dollars (USD 66,600,000) for Base- Butaro-Kidaho road project

Kigali, on 25/06/2018

(sé)
KAGAME Paul
President of the Republic

(sé)
Dr. NGIRENTE Edouard
Prime Minister

Seen and sealed with the Seal of the Republic:

(sé)
BUSINGYE Johnston
Minister of Justice/Attorney General

Vu pour être annexé à l'Arrêté Présidentiel n°111/01 du 25/06/2018 ratifiant l'Accord de prêt signé à Kigali, au Rwanda le 15 mai 2018, entre la République du Rwanda et la Banque d'Import-Export d'Inde, relatif au crédit de soixante-six millions six cent mille dollars américains (66.600.000 USD) pour le projet de route Base-Butaro-Kidaho

Kigali, le 25/06/2018

(sé)
KAGAME Paul
Président de la République

(sé)
Dr. NGIRENTE Edouard
Premier Ministre

Vu et scellé du Sceau de la République :

(sé)
BUSINGYE Johnston
Ministre de la Justice/Garde des Sceaux

ITEKA RYA PEREZIDA N° 112/01 RYO KU WA 25/06/2018 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 31 GICURASI 2018, HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA MPUZAMAHANGA GITSURA AMAJYAMBERE (IDA), YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONGO ITANDATU N'ICYENDA N'IBIHUMBI MAGANA ATANDATU Z'AMADETESI (69.600.000 DTS) AGENEWE GAHUNDA YA 4 YO KUVUGURURA URWEGO RW'UBUHINZI ICYICIRO CYA 2

PRESIDENTIAL ORDER N°112/01 OF 25/06/2018 RATIFYING THE FINANCING AGREEMENT SIGNED AT KIGALI, RWANDA ON 31 MAY 2018, BETWEEN THE REPUBLIC OF RWANDA AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA), RELATING TO THE CREDIT OF SIXTY NINE MILLION SIX HUNDRED THOUSAND SPECIAL DRAWING RIGHTS (SDR 69,600,000) FOR TRANSFORMATION OF AGRICULTURE SECTOR PROGRAM 4 PHASE 2

ARRETE PRESIDENTIEL N°112/01 DU 25/06/2018 RATIFIANT L'ACCORD DE PRET SIGNE A KIGALI, AU RWANDA LE 31 MAI 2018, ENTRE LA REPUBLIQUE DU RWANDA ET L'ASSOCIATION INTERNATIONALE DE DEVELOPPEMENT (IDA), RELATIF AU CREDIT DE SOIXANTE-NEUF MILLION SIX CENT MILLE DROITS DE TIRAGE SPECIAUX (69.600.000 DTS) POUR LE QUATRIEME PROGRAMME DE TRANSFORMATION DU SECTEUR AGRICOLE PHASE 2

ISHAKIRO

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Article 2: Autorités chargées de l'exécution du présent arrêté

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Article 3: Entrée en vigueur

ITEKA RYA PEREZIDA N°112/01 RYO KU WA 25/06/2018 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 31 GICURASI 2018, HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA MPUZAMAHANGA GITSURA AMAJYAMBERE (IDA), YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONGO ITANDATU N'ICYENDA N'IBIHUMBI MAGANA ATANDATU Z'AMADETESI (69.600.000 DTS) AGENEWE GAHUNDA YA 4 YO KUVUGURURA URWEGO RW'UBUHINZI ICYICIRO CYA 2

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Twebwe, KAGAME Paul,
Perezida wa Repbulika;

We, KAGAME Paul,
President of the Republic;

Nous, KAGAME Paul,
Président de la République;

Dushingiye ku Itegeko Nshinga rya Repbulika y'u Rwanda ryo mu 2003 ryavugururwe mu 2015, cyane cyane mu ngingo zaryo, iya 112, iya 120, iya 122, iya 167, iya 168, n'iya 176;

Pursuant to the Constitution of the Republic of Rwanda of 2003 revised in 2015, especially in Articles 112, 120, 122, 167, 168 and 176;

Vu la Constitution de la République du Rwanda de 2003 révisée en 2015, spécialement en ses articles 112, 120, 122, 167, 168 et 176;

Dushingiye ku Itegeko n°33/2018 ryo ku wa 25/06/2018 ryemera kwemeza burundu Amasezerano y'inguzanyo yashyiriweho umukono i Kigali mu Rwanda ku wa 31 Gicurasi 2018, hagati ya Repbulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'icyenda n'ibihumbi magana atandatu z'Amadetsi (69.600.000 DTS) agenewe Gahunda ya 4 yo Kuvugurura Urwego rw'Ubuhanzi-Icyiciro cya 2;

Pursuant to Law n°33/2018 of 25/06/2018 approving the ratification of the Financing Agreement signed at Kigali, Rwanda on 31 May 2018, between the Republic of Rwanda and the International Development Association (IDA), relating to the credit of sixty nine million six hundred thousand Special Drawing Rights (SDR 69,600,000) for Transformation of Agriculture Sector Program 4 Phase 2;

Vu la Loi n°33/2018 du 25/06/2018 approuvant la ratification de l'Accord de prêt signé à Kigali, au Rwanda le 31 mai 2018, entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit de soixante-neuf million six cent mille Droits de Tirage Spéciaux (69.600.000 DTS) pour le quatrième Programme de Transformation du Secteur Agricole Phase 2;

Tumaze kubona Amasezerano y'inguzanyo yashyiriweho umukono i Kigali mu Rwanda ku wa 31 Gicurasi 2018,

Considering the Financing Agreement signed at Kigali, Rwanda on 31 May 2018, between the

Considérant l'Accord de prêt signé à Kigali, au Rwanda le 31 mai 2018, entre la République du

hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'icyenda n'ibihumbi magana atandatu z'Amadetsi (69.600.000 DTS) agenewe Gahunda ya 4 yo Kuvugurura Urwego rw'Ubuhanzi-Icyiciro cya 2;

Bisabwe na Minisitiri w'Imari n'Igenamigambi;

Inama y'Abaminisitiri imaze kubisuzuma no kubyemeza;

TWATEGETSE KANDI DUTEGETSE :

Ingingo ya mbere : Kwemeza burundu

Amasezerano y'inguzanyo yashyiriweho umukono i Kigali mu Rwanda ku wa 31 Gicurasi 2018, hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo ingana na miliyoni mirongo itandatu n'icyenda n'ibihumbi magana atandatu z'Amadetsi (69.600.000 DTS) agenewe Gahunda ya 4 yo Kuvugurura Urwego rw'Ubuhanzi-Icyiciro cya 2, ari ku mugereka w'iri teka yemejwe burundu kandi atangiye gukurikizwa uko yakabaye.

Ingingo ya 2: Abashinzwe gushyira mu bikorwa iri teka

Minisitiri w'Intebe, Minisitiri w'Imari n'Igenamigambi, Minisitiri w'Ububanyi n'Amahanga, Ubutwererane n'Umuryango w'Ibihugu by'Afurika y'Iburasirazuba na

Republic of Rwanda and the International Development Association (IDA), relating to the credit of sixty nine million six hundred thousand Special Drawing Rights (SDR 69,600,000) for Transformation of Agriculture Sector Program 4 Phase 2;

On proposal by the Minister of Finance and Economic Planning;

After consideration and approval by the Cabinet;

HAVE ORDERED AND ORDER:

Article One: Ratification

The Financing Agreement signed at Kigali, Rwanda on 31 May 2018, between the Republic of Rwanda and the International Development Association (IDA), relating to the credit of sixty nine million six hundred thousand Special Drawing Rights (SDR 69,600,000) for Transformation of Agriculture Sector Program 4 Phase 2, annexed to this Order is ratified and becomes fully effective.

Article 2: Authorities responsible for the implementation of this Order

The Prime Minister, the Minister of Finance and Economic Planning, the Minister of Foreign Affairs, Cooperation and East African Community and the Minister of Agriculture and

Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit de soixante-neuf million six cent mille Droits de Tirage Spéciaux (69.600.000 DTS) pour le quatrième Programme de Transformation du Secteur Agricole Phase 2;

Sur proposition du Ministre des Finances et de la Planification Economique;

Après examen et adoption par le Conseil des Ministres;

AVONS ARRETE ET ARRETONS:

Article premier: Ratification

L'Accord de prêt signé à Kigali, au Rwanda le 31 mai 2018, entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit de soixante-neuf million six cent mille Droits de Tirage Spéciaux (69.600.000 DTS) pour le quatrième programme de Transformation du Secteur Agricole Phase 2, annexé au présent arrêté est ratifié et sort son plein et entier effet.

Article 2: Autorités chargées de l'exécution du présent arrêté

Le Premier Ministre, le Ministre des Finances et de la Planification Economique, le Ministre des Affaires Etrangères, de la Coopération et de la Communauté de l'Afrique de l'Est et le Ministre de

Minisitiri w'Ubuhanzi n'Ubworozi bashinzwe gushyira mu bikorwa iri teka.

Ingingo ya 3: Igihe iri teka ritangira gukurikizwa

Iri teka ritangira gukurikizwa ku munsu ritangarijweho mu Igazeti ya Leta ya Repubulika y'u Rwanda.

Kigali, ku wa **25/06/2018**

(sé)

KAGAME Paul
Perezida wa Repubulika

(sé)

Dr. NGIRENTE Edouard
Minisitiri w'Intebe

Bibonywe kandi bishyizweho Ikirango cya Repubulika:

(sé)

BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta

Animal Resources are entrusted with the implementation of this Order.

Article 3: Commencement

This Order comes into force on the date of its publication in the Official Gazette of the Republic of Rwanda

Kigali, on **25/06/2018**

(sé)

KAGAME Paul
President of the Republic

(sé)

Dr. NGIRENTE Edouard
Prime Minister

Seen and sealed with the Seal of the Republic:

(sé)

BUSINGYE Johnston
Minister of Justice/Attorney General

l'Agriculture et des Ressources Animales sont chargés de l'exécution du présent arrêté.

Article 3: Entrée en vigueur

Le présent arrêté entre en vigueur le jour de sa publication au Journal Officiel de la République du Rwanda.

Kigali, le **25/06/2018**

(sé)

KAGAME Paul
Président de la République

(sé)

Dr. NGIRENTE Edouard
Premier Ministre

Vu et scellé du Sceau de la République:

(sé)

BUSINGYE Johnston
Ministre de la Justice/Garde des Sceaux

UMUGEREKA W'ITEKA RYA PEREZIDA N°112/01 RYO KU WA 25/06/2018 RYEMEZA BURUNDU AMASEZERANO Y'INGUZANYO YASHYIRIWEHO UMUKONO I KIGALI MU RWANDA KU WA 31 GICURASI 2018, HAGATI YA REPUBULIKA Y'U RWANDA N'IKIGEGA MPUZAMAHANGA GITSURA AMAJYAMBERE (IDA), YEREKERANYE N'INGUZANYO INGANA NA MILIYONI MIRONGO ITANDATU N'ICYENDA N'IBIHUMBI MAGANA ATANDATU Z'AMADETESI (69.600.000 DTS) AGENEWE GAHUNDA YA 4 YO KUVUGURURA URWEGO RW'UBUHINZI ICYICIRO CYA 2

ANNEX TO PRESIDENTIAL ORDER N°112/01 OF 25/06/2018 RATIFYING THE FINANCING AGREEMENT SIGNED AT KIGALI, RWANDA ON 31 MAY 2018, BETWEEN THE REPUBLIC OF RWANDA AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION (IDA), RELATING TO THE CREDIT OF SIXTY NINE MILLION SIX HUNDRED THOUSAND SPECIAL DRAWING RIGHTS (SDR 69,600,000) FOR TRANSFORMATION OF AGRICULTURE SECTOR PROGRAM 4 PHASE 2

ANNEXE A L'ARRETE PRESIDENTIEL N°112/01 DU 25/06/2018 RATIFIANT L'ACCORD DE PRET SIGNE A KIGALI, AU RWANDA LE 31 MAI 2018, ENTRE LA REPUBLIQUE DU RWANDA ET L'ASSOCIATION INTERNATIONALE DE DEVELOPPEMENT (IDA), RELATIF AU CREDIT DE SOIXANTE-NEUF MILLION SIX CENT MILLE DROITS DE TIRAGE SPECIAUX (69.600.000 DTS) POUR LE QUATRIEME PROGRAMME DE TRANSFORMATION DU SECTEUR AGRICOLE PHASE 2

CREDIT NUMBER 6256-RW

Financing Agreement

(Transformation of Agriculture Sector Program 4 Phase 2)

between

REPUBLIC OF RWANDA

and

INTERNATIONAL DEVELOPMENT ASSOCIATION

CREDIT NUMBER 6256-RW

FINANCING AGREEMENT

AGREEMENT dated as of the Signature Date between REPUBLIC OF RWANDA ("Recipient") and INTERNATIONAL DEVELOPMENT ASSOCIATION ("Association"). The Recipient and the Association hereby agree as follows:

ARTICLE I — GENERAL CONDITIONS; DEFINITIONS

- 1.01. The General Conditions (as defined in the Appendix to this Agreement) apply to and form part of this Agreement.
- 1.02. Unless the context requires otherwise, the capitalized terms used in this Agreement have the meanings ascribed to them in the General Conditions or in the Appendix to this Agreement.

ARTICLE II — FINANCING

- 2.01. The Association agrees to extend to the Recipient a credit, deemed by the Association to be on concessional terms, as set forth or referred to in this Agreement, in an amount equivalent to sixty-nine million six hundred thousand Special Drawing Rights (SDR 69,600,000) (variously, "Credit" and "Financing"), to assist in financing the program described in Schedule 1 to this Agreement ("Program").
- 2.02. The Recipient may withdraw the proceeds of the Financing in accordance with Section IV of Schedule 2 to this Agreement. All withdrawals from the Financing Account shall be deposited by the Association into an account specified by the Recipient and acceptable to the Association.
- 2.03. The Maximum Commitment Charge Rate is one-half of one percent (1/2 of 1%) per annum on the Unwithdrawn Financing Balance.
- 2.04. The Service Charge is three-fourths of one percent (3/4 of 1%) per annum on the Withdrawn Credit Balance.
- 2.05. The Payment Dates are April 1 and October 1 in each year.
- 2.06. The principal amount of the Credit shall be repaid in accordance with the repayment schedule set forth in Schedule 3 to this Agreement.
- 2.07. The Payment Currency is Dollar.

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ARTICLE III — PROGRAM

3.01. The Recipient declares its commitment to the objective of the Program. To this end, the Recipient shall:

- (a) carry out Part 1 of the Program through MINAGRI;
- (b) cause Parts 2 and 3 of the Program to be carried out by NAEB; and
- (c) cause Parts 2, 3 and 4 of the Program to be carried out by RAB.

all in accordance with the provisions of Article V of the General Conditions, Schedule 2 to this Agreement and the Program Agreements.

ARTICLE IV — REMEDIES OF THE ASSOCIATION

4.01. The Additional Events of Suspension consists of the following:

- (a) any one of the Program Implementing Entities' Legislation has been amended, suspended, abrogated, repealed, or waived so as to affect materially and adversely the ability of the applicable Program Implementing Entity to perform any of its obligations under its Program Agreement; and
- (b) the Program has been modified or suspended so as to affect materially and adversely the ability of the Recipient to achieve the objective of the Program.

4.02. The Additional Events of Acceleration consist of the following:

- (a) The event specified in paragraph (b) Section 4.01 of this Agreement occurs and is continuing for a period of sixty (60) days after notice of the event has been given by the Association to the Recipient.
- (b) The event specified in paragraph (a) Section 4.01 of this Agreement occurs.

ARTICLE V — EFFECTIVENESS; TERMINATION

5.01. The Additional Condition of Effectiveness consists of the following, namely the Subsidiary Agreements have been executed on behalf of the Recipient and each of the Program Implementing Entities.

5.02. The Additional Legal Matters consist of the following, namely the Subsidiary Agreements have been duly authorized or ratified by the Recipient and the respective Program Implementing Entities and are legally binding upon the

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Recipient and the respective Program Implementing Entities in accordance with their terms.

- 5.03. The Effectiveness Deadline is the date ninety (90) days after the Signature Date.
- 5.04. For purposes of Section 10.05 (b) of the General Conditions, the date on which the obligations of the Recipient under this Agreement (other than those providing for payment obligations) shall terminate is twenty (20) years after the Signature Date.

ARTICLE VI — REPRESENTATIVE; ADDRESSES

- 6.01. The Recipient's Representative is its minister responsible for finance.
- 6.02. For purposes of Section 11.01 of the General Conditions: (a) the Recipient's address is:

Ministry of Finance and Economic Planning
P. O. Box 158
Kigali
Rwanda; and

(b) the Recipient's Electronic Address is:

Facsimile:	E-mail:
250-25257-75-81	mfin@minecofin.gov.rw

- 6.03. For purposes of Section 11.01 of the General Conditions: (a) The Association's address is:

International Development Association
1818 H Street, N.W.
Washington, D.C. 20433
United States of America; and

(b) the Association's Electronic Address is:

Telex:	Facsimile:
248423 (MCI)	1-202-477-6391

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AGREED as of the Signature Date.

REPUBLIC OF RWANDA

By



Authorized Representative

Name: Dr. Uzziel NDAGIJIMANA

Title: Minister

Date: 21/05/2018

INTERNATIONAL DEVELOPMENT ASSOCIATION

By



Authorized Representative

Name: Yasser EL-Gammal

Title: Country Manager

Date: May 31, 2018

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SCHEDULE 1

Program Description

The objective of the Program is to promote the commercialization of agricultural value chains in Rwanda.

The Program consists of the following activities:

Part 1. Policy and Organizational Reform

Improving the structure and capacity of MINAGRI to strengthen agricultural sector analysis, associated policy reforms and to design financing mechanisms and business models to attract private sector investment in the agricultural sector, including through, *inter alia*: (i) organizational review of MINAGRI; (ii) organizational development plan for MINAGRI; (iii) the development of a private sector leveraging strategy for the agricultural sector that sets out selection criteria, including on environmental and social management criteria, to screen potential private investments; and (iv) the design and operationalization of agricultural platforms.

Part 2. Enabling Agricultural Commercialization

Enhancing the quality of public investments in essential value chains services to leverage commercial agriculture including through, *inter alia*: (i) design and implementation of national public-private dialogues; and (ii) new investments in sustainable irrigation and terracing.

Part 3. Delivery of Improved Agricultural Value Chain Services

Fostering competitive agricultural value chain services including through, *inter alia*: (i) increasing the use of private sector service delivery, such as, for example, out-grower services and productive partnerships; and (ii) expanding access to information and financial services.

Part 4. Efficiency in Public Expenditures

Supporting MINAGRI, NAEB and RAB in improving efficiency in public expenditure, including, *inter alia*, improved budget execution and audits.

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SCHEDULE 2

Program Execution

Section I. Implementation Arrangements

A. Program Fiduciary, Environmental and Social Systems

Without limitation upon the provisions of Article IV of the General Conditions, the Recipient shall carry out the Program, or cause the Program to be carried out, in accordance with financial management, procurement and environmental and social management systems acceptable to the Association ("Program Fiduciary, Environmental and Social Systems") which are designed to ensure that:

1. the Financing proceeds are used for their intended purposes, with due attention to the principles of economy, efficiency, effectiveness, transparency, and accountability; and
2. the actual and potential adverse environmental and social impacts of the Program are identified, avoided, minimized, or mitigated, as the case may be, all through an informed decision-making process.

B. RAB Subsidiary Agreement

1. To facilitate the carrying out of the RAB's Respective Parts 2, 3 and 4 of the Program, the Recipient shall make part of the proceeds of the Financing available to the RAB under a subsidiary agreement between the Recipient and the RAB, under terms and conditions approved by the Association, which shall include, *inter alia*, providing part of the proceeds of the Financing on a grant basis ("RAB Subsidiary Agreement").
2. The Recipient shall exercise its rights under the RAB Subsidiary Agreement in such manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Financing.
3. Except as the Association shall otherwise agree, the Recipient shall not assign, amend, abrogate or waive the RAB Subsidiary Agreement or any of its provisions.

C. NAEB Subsidiary Agreement

1. To facilitate the carrying out of the NAEB's Respective Parts 2 and 3 of the Program, the Recipient shall make part of the proceeds of the Financing available to NAEB under a subsidiary agreement between the Recipient and NAEB, under terms and conditions approved by the Association, which shall include, *inter alia*,

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providing part of proceeds of the Financing on a grant basis ("NAEB Subsidiary Agreement").

2. The Recipient shall exercise its rights under the NAEB Subsidiary Agreement in such manner as to protect the interests of the Recipient and the Association and to accomplish the purposes of the Financing.
3. Except as the Association shall otherwise agree, the Recipient shall not assign, amend, abrogate or waive the NAEB Subsidiary Agreement or any of its provisions.

D. Additional Program Implementation Arrangements

1. Program Institutions

Without limitation upon the generality of Part A of this Section I, the Recipient shall maintain, or cause to be maintained, as the case may be, throughout the implementation of the Program, the offices, units and departments within MINAGRI, and the Program Implementing Entities, and ensure that they are assigned with technical, social and environmental safeguards, fiduciary and other responsibilities for implementing the Program, all with powers, functions, institutional capacity and staffing acceptable to the Association and with resources adequate to fulfill their respective functions under the Program, as further detailed in the Program Operational Manual.

2. Program Operational Manual

- (a) Without limitation on the generality of Part A of this Section I, the Recipient shall prepare, in form and substance satisfactory to the Association and no later than three (3) months after the Effective Date, an operational manual containing detailed institutional, administrative, financial, environmental and social, technical and operational guidelines and procedures for the implementation of the Program, including a description of the PSTA4 and the roles and responsibilities of each of the Program Implementing Entities, and thereafter, carry out the Program and cause the Program Implementing Entities to carry out the Program, in accordance with such operational manual, as shall have been approved by the Association ("Program Operational Manual").
- (b) The Recipient shall not amend, abrogate or suspend, or permit to be amended, abrogated or suspended, any provision of the Program Operational Manual, without the prior written agreement of the Association.

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- (c) Notwithstanding the foregoing, if any provision of said Program Operational Manual is inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

3. **Program Action Plan**

- (a) Without limitation on the generality of Part A of this Section I, the Recipient shall carry out the Program Action Plan, or cause the Program Action Plan to be carried out, in accordance with the schedule set out in said Program Action Plan in a manner satisfactory to the Association, and shall not amend, abrogate or suspend, or permit to be amended, abrogated or suspended any provision of the Program Action Plan without the prior written agreement of the Association.
- (b) Notwithstanding the foregoing, if any provision of said Program Action Plan is inconsistent with the provisions of this Agreement, the provisions of this Agreement shall prevail.

Section II. Excluded Activities

The Recipient shall ensure that the Program excludes any activities which:

- A. in the opinion of the Association, are likely to have significant adverse impacts that are sensitive, diverse, or unprecedented on the environment and/or affected people; or
- B. involve the procurement of: (1) works, estimated to cost US\$75 million equivalent or more per contract; (2) goods, estimated to cost US\$50 million equivalent or more per contract; (3) non-consulting services, estimated to cost US\$50 million equivalent or more per contract; (4) consulting services, estimated to cost US\$20 million equivalent or more per contract; or (5) information technology system estimated to cost US\$50 million equivalent or more per contract.

Section III. Program Monitoring, Reporting and Evaluation

A. Program Reports

The Recipient shall furnish to the Association each Program Report not later than one month after the end of each calendar semester, covering the calendar semester.

B. Verification of Program Results

Without limitation on the provisions of Part A of this Section III, the Recipient shall prior to each payment under the Program carry out in accordance with the verification protocol, an assessment to determine the extent to which the

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Disbursement Linked Results ("DLR") in respect of which payment is requested has been achieved. To this end, the Recipient shall:

- (a) vest in the Office of the Auditor General the responsibility of undertaking the verification of compliance of the DLIs/DLRs, which are set forth in the table in Section IV.A.2 of this Schedule; and
- (b) cause the Office of the Auditor General ("OAG") to, not later than thirty (30) days after the verification of compliance of said DLIs/DLRs has been completed, prepare and furnish to the Recipient and the Association, a report on the results of said verification of compliance process of such scope and in such detail as the Association shall reasonably request.

Section IV. Withdrawal of Financing Proceeds

A. General

1. Without limitation upon the provisions of Article II of the General Conditions and in accordance with the Disbursement and Financial Information Letter, the Recipient may withdraw the proceeds of the Financing to: (a) finance Program Expenditures, on the basis of the results ("Disbursement Linked Results" or "DLRs") achieved by the Recipient and/or the Program Implementing Entities, as measured against specific indicators ("Disbursement Linked Indicators" or "DLIs"); all as set forth in the table in paragraph 2 of this Part A.
2. The following table specifies each category of withdrawal of the proceeds of the Financing (including the Disbursement Linked Indicators as applicable) ("Category"), the Disbursement Linked Results for each Category (as applicable), and the allocation of the amounts of the Financing to each Category:

Category (including Disbursement Linked Indicator as applicable)	Disbursement Linked Result (as applicable)	Amount of the Financing Allocated (expressed in SDR)	Disbursement Calculation Formula
(1) DLI #1: Organizational development plan successfully prepared and implementation on track	DLR # 1.1: Organizational review, including capacity needs assessment of MINAGRI completed and new functional structures in place	6,960,000	DLR # 1.1: 2,782,000

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	<p>DLR # 1.2: Organizational development plan for MINAGRI prepared and approved</p> <p>DLR # 1.3: Upgrade of human resources management function completed</p>		<p>DLR # 1.2: 2,782,000</p> <p>DLR # 1.3: 1,396,000</p>
(2) DLI #2: Improved analytical and policy reform competencies demonstrated	<p>DLR # 2.1: Private sector leveraging strategy with implementation plan published</p> <p>DLR # 2.2: Annual report by MINAGRI on public-private investment in agriculture published</p> <p>DLR # 2.3: Agricultural input subsidy schemes reviewed, alternative models for increasing efficiency assessed, reforms agreed and implemented</p>	6,960,000	<p>DLR # 2.1: 2,782,000</p> <p>DLR # 2.2: 1,396,000</p> <p>DLR # 2.3: 2,782,000</p>
(3) DLI #3: Digital information platforms	DLR # 3.1: A common data warehouse platform is	5,570,000	DLR # 3.1: 1,392,500

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<p>designed and operational</p>	<p>designed and ready for use, whereby existing data in MIS and ALIS I are fully interfaced (at least down to the level of all districts)</p> <p>DLR # 3.2: The Farmer registration application and ALIS II are fully interfaced with MIS and ALIS I in the common data warehouse platform. Both, farmer registration and ALIS II, will hold data covering all districts</p> <p>DLR # 3.3: The Livestock registration application (holding cow data with national coverage) will be interfaced with MIS, ALIS I and ALIS II, farmer registration application in the common data warehouse platform</p> <p>DLR# 3.4: Sector performance dash board is in place and publicly accessible online,</p>		<p>DLR # 3.2: 1,392,500</p> <p>DLR # 3.3: 1,392,500</p> <p>DLR # 3.4: 1,392,500</p>
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	whereby it provides reports on national agricultural macro indicators, national indicator of food Security and PSTA4 results indicators		
(4) DLI #4: Mechanism to strengthen agriculture public-private dialogues (Ag. PPD) and agriculture value chain platforms designed and implemented	<p>DLR# 4.1: Two mechanisms designed, piloted, and budgeted: (1) national agriculture public-private dialogues on themes with strategic relevance (2) commodity value chain platforms</p> <p>DLR# 4.2: Two national agriculture public-private dialogues held and at least 3 agriculture value chain platforms established with operating plans</p> <p>DLR# 4.3: Additional 2 agriculture public-private dialogues held</p> <p>DLR# 4.4: Agriculture value chain platforms are fully functional and yielded evidence</p>	5,570,000	<p>DLR# 4.1: 1,392,500</p> <p>DLR# 4.2: 1,392,500</p> <p>DLR# 4.3: 1,392,500</p> <p>DLR# 4.4: 1,392,500</p>

	of satisfactory results (as per monitoring and evaluation of operating plan)		
(5) DLI #5: New irrigation area identified, developed and/or managed where commercial viability has been a determining appraisal criterion (baseline is 0 Ha.)	DLI #5.1: Number of Ha. identified, developed and put under recognized PPP increased to 2,940 Ha.	6,960,000	DLR #5.1: 6,960,000 for which an amount of 2,367.35 is allocated for each additional Ha. of land identified, developed and put under recognized PPP
(6) DLI #6: New terracing area identified, developed and/or managed where commercial viability has been a determining appraisal criterion (baseline is 0 Ha.)	DLR #6.1: Number of Ha. identified, developed and put under recognized PPP increased to 3,055 Ha.	6,960,000	DLR #6.1: 6,960,000 for which an amount of 2,278.23 is allocated for each additional Ha. of land identified, developed and put under recognized PPP
(7) DLI #7: Volume of private sector investment (in US\$) matching public financing in PPP infrastructure project (baseline is \$0)	DLR #7: Volume of private sector investment (in US\$) matching public financing in PPP infrastructure projects has increased to \$11,150,000	13,910,000	DLR #7: 13,910,000 for which an amount of 1,264,545.65 is allocated for each additional \$1,000,000
(8) DLI #8: Private sector extension service models designed,	DLR #8.1: The number of farm households reached by private	10,440,000	DLR #8.1: 6,960,000 for which an amount of

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launched and achieving positive response (baseline is 0 households reached non-outgrower scheme and 0 new farm households outgrower schemes)	advisory services (non-outgrower scheme) has increased to 14,000 DLR #8.2: The number of new farm household participating in outgrower schemes has increased to 10,000		497.14 is allocated for each additional farm household reached DLR #8.2: 3,480,000 for which an amount of 348 is allocated for each additional farm household reached
(9) DLI #9: Reform of RAB	DLR #9.1: Implementation plan for RAB restructuring order prepared and approved by its Board DLR#9.2: +/-3% Deviation between budget and outturn expenditure 2019/20 DLR#9.3: Unqualified audit opinion on the financial statement of RAB	6,270,000	DLR #9.1: 2,090,000 DLR #9.2: 2,090,000 DLR #9.3: 2,090,000
TOTAL AMOUNT		69,600,000	

B. Withdrawal Conditions; Withdrawal Period

1. Notwithstanding the provisions of Part A of this Section, no withdrawal shall be made:

(a) on the basis of DLRs achieved prior to the Signature Date;

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- (b) for any DLR, until and unless the Recipient has furnished evidence satisfactory to the Association that said DLR has been achieved, including verification reports from the OAG, as the case may be, in accordance with procedures and arrangements and verification protocols satisfactory to the Association; or
 - (c) for any DLR under Category (5), (6), (7) or (8), until and unless the Recipient has furnished evidence satisfactory to the Association that: (i) a private sector leveraging strategy, including a detailed environmental and social screening checklist for private sector or PPP investments, has been adopted by the Recipient, in form and substance satisfactory to the Association; and (ii) the necessary prior environmental and social permit and licenses for any Program investments have been obtained, in form and substance satisfactory to the Association.
- 2. Notwithstanding the provisions of Part B.1(b) of this Section, the Recipient may withdraw: (i) an amount not to exceed SDR 17,400,000 as an advance; provided, however, that if the DLRs in the opinion of the Association, are not achieved (or only partially achieved) by the Closing Date, the Recipient shall refund such advance (or portion of such advance as determined by the Association in accordance with the provisions of paragraph (3) of this Part B) to the Association promptly upon notice thereof by the Association. Except as otherwise agreed with the Recipient, the Association shall cancel the amount so refunded. Any further withdrawals requested as an advance under any Category shall be permitted only on such terms and conditions as the Association shall specify by notice to the Recipient.
- 3. Notwithstanding the provisions of Part B.1(b) of this Section, if any of the DLRs have not been achieved by the date by which said DLR is set to be achieved, the Association may, by notice to the Recipient: (a) authorize the withdrawal of such lesser amount of the unwithdrawn proceeds of the Financing then allocated to said Category which, in the opinion of the Association, corresponds to the extent of achievement of said DLR, said lesser amount to be calculated in accordance with the Disbursement Calculation Formula set out in column 4 of the table above; (b) reallocate all or a portion of the proceeds of the Financing then allocated to said DLR to any other DLR; and/or (c) cancel all or a portion of the proceeds of the Financing then allocated to said DLR.
- 4. The Closing Date is December 31, 2021.

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SCHEDULE 3

Repayment Schedule

Date Payment Due	Principal Amount of the Credit repayable (expressed as a percentage)*
On each October 1 and April 1, commencing October 1, 2024 to and including April 1, 2056.	1.5625%

APPENDIX

Section I. Definitions

1. "Agriculture Land Information System I" or "ALIS I" means the geo-spatial and static information system that maps public parcels for agriculture.
2. "ALIS II" means the geo-spatial and static information system that maps public parcels for agriculture that also incorporates weather data.
3. "Anti-Corruption Guidelines" means, for purposes of paragraph 5 of the Appendix to the General Conditions, the Association's "Guidelines on Preventing and Combating Fraud and Corruption in Program-for-Results Financing," dated February 1, 2012, and revised July 10, 2015.
4. "Category" means a category set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement.
5. "Disbursement Linked Indicator" or "DLI" means in respect of a given Category, the indicator related to said Category as set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement.
6. "Disbursement Linked Result" or "DLR" means in respect of a given Category, the result under said Category as set forth in the table in Section IV.A.2 of Schedule 2 to this Agreement, on the basis of the achievement of which, the amount of the Financing allocated to said result may be withdrawn in accordance with the provisions of said Section IV.
7. "Fiscal Year" or "FY" means the financial year of the Recipient commencing July 1 of every calendar year and ending June 30 of the subsequent year.
8. "General Conditions" means the "International Development Association General Conditions for IDA Financing, Program-for-Results Financing", dated July 14, 2017.
9. "Ha." means an area of land equivalent to 10,000 sq. meters.
10. "MINAGRI" means the Recipient's ministry in charge of agriculture; or any successor thereto acceptable to the Association.
11. "MIS" means the Management Information System of MINAGRI.
12. "NAEB" means the National Agricultural Exports Development Board, the Recipient's agency established and operating under the NAEB Legislation.

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13. "NAEB Legislation" means the Recipient's Law No 39/2010 of 25/11/2010.
14. "NAEB Subsidiary Agreement" means the agreement referred to in Section I.C. of Schedule 2 to this Agreement pursuant to which the Recipient shall make the proceeds of the Financing available to NAEB.
15. "Office of the Auditor General" or "OAG" means the Recipient's Office of the Auditor General, or any successor agency thereto satisfactory to the Association.
16. "PPP" means public-private partnership.
17. "Program Action Plan" means the Recipient's plan dated April 30, 2018 and referred to in Section I.C.3. of Schedule 2 to this Agreement, as may be amended from time to time with the agreement of the Association.
18. "Program Fiduciary and Environmental and Social Systems" means the Recipient's and Program Implementing Entities' systems for the Program referred to in Section I.A of Schedule 2 to this Agreement.
19. "Program Implementing Entities" means NAEB and RAB.
20. "Program Implementing Entities' Legislation" means the NAEB Legislation and RAB Legislation.
21. "Program Operational Manual" means the manual to be prepared and adopted by the Recipient, for the implementation of the Program, in form and substance satisfactory to the Association, pursuant to Section I.D.2. of Schedule 2 to this Agreement, as the same may be updated from time to time with the prior written agreement of the Association.
22. "PSTA4" means the Recipient's Strategic Plan for Agricultural Transformation.
23. "RAB" means the Rwanda Agriculture and Animal Resources Development Board, a legally independent entity established and operating pursuant to the RAB Legislation.
24. "RAB Legislation" means Recipient's Law No. 38/2010 of 25/11/2010.
25. "RAB Subsidiary Agreement" means the agreement referred to in Section I.B. of Schedule 2 to this Agreement pursuant to which the Recipient shall make the proceeds of the Financing available to RAB.
26. "Selected Public Agricultural Institutions" means MINAGRI, NAEB and RAB.

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- 27. "Signature Date" means the later of the two dates on which the Recipient and the Association signed this Agreement and such definition applies to all references to "the date of the Financing Agreement" in the General Conditions.
- 28. "Subsidiary Agreements" means the agreements referred to in Section I.B. and I.C. of Schedule 2 to this Agreement pursuant to which the Recipient shall make the proceeds of the Financing available to NAEB and RAB.

Bibonywe kugira ngo bishyirwe ku mugereka w'Iteka rya Perezida n°112/01 ryo ku wa 25/06/2018 ryemeza burundu Amasezerano y'inguzanyo yashyiriweho umukono i Kigali mu Rwanda ku wa 31 Gicurasi 2018, hagati ya Repubulika y'u Rwanda n'Ikigega Mpuzamahanga gitsura Amajyambere (IDA), yerekeranye n'inguzanyo ingana na miliyoni mironko itandatu n'icyenda n'ibihumbi magana atandatu z'Amadetsi (69.600.000 DTS) agenewe Gahunda ya 4 yo kuvugurura urwego rw'ubuhinzi-icyiciro cya 2

Kigali, ku wa 25/06/2018

(sé)
KAGAME Paul
Perezida wa Repubulika

(sé)
Dr. NGIRENTE Edouard
Minisitiri w'Intebe

Bibonywe kandi bishyizweho Ikirango cya Repubulika:

(sé)
BUSINGYE Johnston
Minisitiri w'Ubutabera/Intumwa Nkuru ya Leta

Seen to be annexed to Presidential Order n°112/01 of 25/06/2018 ratifying the Financing Agreement signed at Kigali, Rwanda on 31 May 2018, between the Republic of Rwanda and the International Development Association (IDA), relating to the credit of sixty nine million six hundred thousand Special Drawing Rights (SDR 69,600,000) for Transformation of Agriculture Sector Program 4 Phase 2

Kigali, on 25/06/2018

(sé)
KAGAME Paul
President of the Republic

(sé)
Dr. NGIRENTE Edouard
Prime Minister

Seen and sealed with the Seal of the Republic:

(sé)
BUSINGYE Johnston
Minister of Justice/Attorney General

Vu pour être annexé à l'Arrêté Présidentiel n°112/01 du 25/06/2018 ratifiant l'Accord de prêt signé à Kigali, au Rwanda le 31 mai 2018, entre la République du Rwanda et l'Association Internationale de Développement (IDA), relatif au crédit de soixante-neuf million six cent mille Droits de Tirage Spéciaux (69.600.000 DTS) pour le quatrième Programme de Transformation du Secteur Agricole Phase 2

Kigali le 25/06/2018

(sé)
KAGAME Paul
Président de la République

(sé)
Dr. NGIRENTE Edouard
Premier Ministre

Vu et scellé du Sceau de la République:

(sé)
BUSINGYE Johnston
Ministre de la Justice/Garde des Sceaux