Res. No. 4-22 que aprueba el Convenio de Préstamo No. DO-F-C1, suscrito el 28 de julio de 2021, entre la República Dominicana y la Agencia de Cooperación Internacional del Japón (JICA), por un monto hasta de doscientos millones de dólares de los Estados Unidos de América (US$200,000,000.00), para ser utilizado en el financiamiento del Programa de Fortalecimiento de la Política Pública y Gestión Fiscal en respuesta a la crisis sanitaria y económica causada por el COVID-19 en la República Dominicana.

EL CONGRESO NACIONAL
En Nombre de la República

Res. No. 4-22

Visto: El artículo 93), numeral 1), literales j) y k) de la Constitución de la República;

Visto: El Convenio de Préstamo No. DO-F-C1, suscrito el 28 de julio de 2021, entre la República Dominicana y la Agencia de Cooperación Internacional del Japón (JICA), por un monto hasta de doscientos millones de dólares de los Estados Unidos de América (US$200,000,000.00), para ser utilizado en el financiamiento del Programa de Fortalecimiento de la Política Pública y Gestión Fiscal en respuesta a la crisis sanitaria y económica causada por el COVID-19 en la República Dominicana.

RESUELVE:

Único: Aprobar el Convenio de Préstamo No. DO-F-C1, suscrito el 28 de julio de 2021, entre la República Dominicana y la Agencia de Cooperación Internacional del Japón (JICA), por un monto hasta de doscientos millones de dólares de los Estados Unidos de América (US$200,000,000.00), para ser utilizado en el financiamiento del Programa de Fortalecimiento de la Política Pública y Gestión Fiscal en respuesta a la crisis sanitaria y económica causada por el COVID-19 en la República Dominicana, que copiado a letra dice así:

RAMÓN CEDANO MELO, MBA
Intérprete judicial
Juzgado de Primera Instancia del Distrito Nacional
Santo Domingo, República Dominicana

Yo, **RAMÓN CEDANO MELO**, Intérprete Judicial del Juzgado de Primera Instancia del Distrito Nacional, debidamente juramentado para el ejercicio de mis funciones, CERTIFICO: Que la siguiente es una traducción fiel al español del documento adjunto, escrito en inglés.

Registro No. 337/2021

Convenio de Préstamo No. DO-F-C1

CONVENIO DE PRÉSTAMO

Para

Programa de Fortalecimiento de la Política Pública y Gestión Fiscal en Respuesta a la Crisis Sanitaria y Económica Causada por el COVID-19 en República Dominicana

Entre

AGENCIA DE COOPERACIÓN INTERNACIONAL DEL JAPÓN

Y

EL GOBIERNO DE LA REPÚBLICA DOMINICANA

De fecha 28 de julio de 2021

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Convenio de Préstamo No. DOF-Cl, de fecha *28* de julio de 2021, celebrado entre la AGENCIA DE COOPERACIÓN INTERNACIONAL DEL JAPÓN y LA REPÚBLICA DOMINICANA.

Según el Intercambio de Notas entre EL GOBIERNO DEL JAPÓN y EL GOBIERNO DE LA REPÚBLICA DOMINICANA de fecha *26* de julio de 2021, relativa a un préstamo japonés que se concederá como parte de los esfuerzos de colaboración de ambos gobiernos con la intención de promover los esfuerzos de estabilización y el desarrollo económico de la República Dominicana.

La AGENCIA DE COOPERACIÓN INTERNACIONAL DEL JAPÓN (en adelante denominada "**JICA**'') y EL GOBIERNO DE LA REPÚBLICA DOMINICANA (en adelante denominada el **"Prestatario')** celebran el siguiente Convenio de Préstamo (en adelante el **"Convenio de Préstamo',** que incluye los Términos y Condiciones Generales de JICA para Préstamos AOD de Japón, con fecha de noviembre de 2014 (en adelante, el **"Términos** y **Condiciones Generales").**

Artículo I

Préstamo

Sección 1. Monto y Finalidad del Préstamo

JICA acuerda prestar al Prestatario un monto que no exceda de DOSCIENTOS MILLONES Dólares de Estados Unidos (USD200,000,000) como principal para la implementación del Programa de Fortalecimiento de la Política Pública y Gestión Fiscal en Respuesta a la Crisis Sanitaria y Económica Causada por el COVID-19 en República Dominicana descrito en el Anexo 1 adjunto al presente (en adelante, el **"Programa")** en forma de programa de reforma de cofinanciamiento coordinado con otras organizaciones de desarrollo bilaterales y multilaterales con el Programa de Fortalecimiento de la Política Pública y Gestión Fiscal en Respuesta a la Crisis Sanitaria y Económica Causada por el COVID-19 en República Dominicana, firmado el 20 de agosto de 2020, otorgado por el Banco Interamericano de Desarrollo (en adelante, **"BID")** de acuerdo con los términos y condiciones estipulados en el Convenio de Préstamo y de conformidad con las leyes y regulaciones pertinentes del Japón (en adelante el **'Préstamo");** disponiéndose que cuando el total acumulado de los desembolsos en virtud del Convenio de Préstamo alcance el citado limite, JICA no efectuará ningún otro desembolso.

Sección 2. Uso del Importe del Préstamo

(1) El Prestatario utilizará los fondos del Préstamo para cubrir gastos presupuestarios ya realizados y/o por realizar por las autoridades competentes de la República Dominicana de acuerdo con las disposiciones descritas en el Anexo 2 adjunto al presente.

(2) El Prestatario se asegurará de que en cada transferencia de un monto del producto del Préstamo desembolsado según lo estipulado en la Sección 2. del Anexo 5 adjunto al presente, se contabilice una cantidad equivalente en el sistema de gestión presupuestaria del Prestatario, de una manera aceptable, para JICA.

(3) El desembolso final en virtud del Convenio de Préstamo se realizará dentro del periodo contado a partir de la Fecha de Entrada Vigencia del Convenio de Préstamo hasta el mismo día y mes que cae dos (2) años después de la Fecha de Vigencia del Convenio de Préstamo salvo que JICA y el Prestatario acuerdan otra cosa (en adelante denominado el **“Período de Desembolso"),** y JICA no efectuará ningún otro desembolso después de que haya expirado el Periodo de Desembolso.

(4) No obstante lo estipulado en la Sección 2.(3) que antecede, si la fecha de expiración del Periodo de Desembolso no es un día hábil bancario en el Japón, se considerará que el día hábil bancario inmediatamente siguiente en el Japón será la fecha de expiración del Período de Desembolso.

(5) No obstante, las disposiciones de la Sección 1. y la Sección 2. (l) anteriores, no se realizará ningún desembolso en virtud del Convenio de Préstamo con respecto a pagos realizados por gastos presupuestarios antes del 19 de marzo de 2020.

Artículo II

Reembolso, Intereses y Comisión Inicial

Sección 1. Reembolso del Principal

El Prestatario reembolsará a JICA el principal del Préstamo de conformidad con el Cuadro de Amortizaciones estipulado en el Anexo 3 de este documento.

Sección 2. Intereses y Método de Pago del Préstamo

(1) El Prestatario pagará intereses a JICA semestralmente el 10 de febrero y el 10 de agosto de cada año (en adelante, cada una de los cuales se denominará ' Fecha de Pago") al vencimiento a la Tasa Variable aplicable (como se define a continuación) sobre el principal desembolsado y pendiente de pago para cada Período de Intereses.

(2) La Tasa Variable significa LIBOR más uno y un décimo por ciento (1.10%); disponiéndose, sin embargo, que si la tasa calculada de acuerdo con lo anterior es menor a un décimo por ciento (0.1%), la Tasa Variable se considerará como un décimo por ciento (0.1%).

(3) En el caso de que se atrase algún pago requerido en virtud de la Sección 3.04. de los Términos y Condiciones Generales, la definición de la “Fecha de Reajuste de la LIBOR” (b) como se estipula en Sección 2.01. (u) de los Términos y Condiciones Generales no será de aplicación y deberá leerse como sigue:

(b) con respecto al Período en Mora, el día que cae dos (2) Días Bancarios en Londres antes de (i) la Fecha de Pago inmediatamente anterior al día en que el monto vencido se venza y sea pagadero (para el período en y después de dicha fecha de vencimiento hasta pero sin incluir la Fecha de Pago inmediatamente posterior; disponiéndose, sin embargo, en el caso de que JICA reciba un pago real del Prestatario, que es hasta pero sin incluir dicha fecha de recepción real), y posteriormente, (ii) cada Fecha de Pago (para el período en y después dicha Fecha de Pago hasta, pero sin incluir la Fecha de Pago inmediatamente posterior; disponiéndose, sin embargo, que, en caso de que JICA reciba un pago real del Prestatario, que es hasta pero sin incluir dicha fecha de recepción real).

Sección 3. Comisión Inicial y Método de Pago del Préstamo

El Prestatario deberá pagar la Comisión Inicial según lo estipulado en la Sección 3.05. de los Términos y Condiciones Generales.

Artículo III

Disposiciones Particulares

Sección 1. Términos y Condiciones Generales

Otros términos y condiciones generalmente aplicables al Convenio de Préstamo serán establecidos en los Términos y Condiciones Generales de JICA con las siguientes estipulaciones complementarias:

(1) Las siguientes disposiciones de la Sección 2.01 de los Términos y Condiciones Generales se modificarán para que lean como sigue:

(g) “Tasa de Descuento” significa la tasa de descuento para los bonos del gobierno de los Estados Unidos calculada utilizando la tasa de rendimiento de cupón cero o aumentando (*bootstrapping*) la tasa de rendimiento del bono que devenga intereses a una tasa cero, a partir de los cuarenta (40) días anteriores a la Fecha de Pago Anticipado Solicitada, para el plazo, que no sea mayor que, y lo más cercano, al período desde, pero excluyendo, la Fecha de Pago Anticipado Solicitada hasta e incluyendo la fecha programada de reembolso del principal de acuerdo con el cuadro de amortización correspondiente al Convenio de Préstamo o la fecha programada de pago de intereses de dicho Préstamo, según corresponda! disponiéndose, sin embargo, que el período antes mencionado se calcula mensualmente y la fracción de un (1) mes es redondeada a un (l) mes. No obstante lo anterior, si el período anterior es menor a tres (3) meses, el plazo aplicable a la tasa de rendimiento de los bonos gubernamentales de los Estados Unidos de América arriba indicado será de tres (3) meses, o cualquier otra tasa similar que de modo razonable decida JICA.

(o) "Período de interés" significa (a) con respecto al período inicial, el período que va desde e incluyendo el día en que se suscriba el Convenio de Préstamo hasta pero excluyendo la primera Fecha de Pago y (b) con respecto a cada período subsiguiente, el período desde e incluyendo la Fecha de Pago inmediatamente anterior hasta pero excluyendo dicha Fecha de Pago.

(t) "LIBOR" significa, para cualquier Período de Intereses, la tasa interbancaria ofrecida en Londres (LIBOR) para depósitos de seis (6) meses en dólares estadounidenses, expresada como un porcentaje anual, que aparece en la Página Telerate Relevante a las 11-00 am, hora de Londres, en la Fecha de Reajuste de la LIBOR para el Período de Intereses! disponiéndose, sin embargo, que si dicha tarifa no está disponible en ese momento por cualquier motivo, cualquier otra tarifa similar que sea razonablemente determinada por JICA.

(a) de (u) “Fecha de Reajuste de la LIBOR” significa:

(a) con respecto al Período de Intereses,

(i) en el caso del Período de Interés inicial, el día que cae dos (2) Días Bancarios de Londres antes del primer (1°) o decimoquinto (15°) día del mes en el que se firme el Convenio de Préstamo. el que sea anterior y más cercano a la fecha de la firma del Convenio de Préstamo (disponiéndose, sin embargo, que si la fecha de la firma del Convenio de Préstamo es el primer (l°) o el decimoquinto (15°) día de dicho mes, el día que cae dos (2) Días Bancarios en Londres antes de la fecha de firma del Convenio de Préstamo);

(ii) en el caso de cada Período de Intereses subsiguiente a partir de entonces, el día que cae dos (2) Días Bancarios de Londres antes del primer día del Período de Intereses correspondiente.

(z) “Cargo Vencido" significa un cargo que debe pagar el Prestatario a JICA calculado a una tasa del tres por ciento (3%) anual por encima de la Tasa Variable a partir de cada Fecha de Reajuste de la LIBOR especificada en el Convenio de Préstamo, sobre el monto vencido de capital, intereses, Reembolso o Cualquier Otro Cargo (excluyendo la Comisión Inicial y prima por pago anticipado) requeridas en virtud del Convenio de Préstamo para el Período en Mora.

(cc)(b)(ii) el monto de los intereses que se habrían acumulado sobre el monto de anterior, a la tasa de interés aplicable al principal en virtud del Convenio de Préstamo, en el supuesto de que dicho monto del principal se hubiera reembolsado de acuerdo con el cuadro de amortización adjunto al Convenio de Préstamo. La tasa de interés aplicable al capital en virtud del Convenio de Préstamo será la tasa de interés fija, razonablemente determinada por JICA, equivalente a la Tasa Variable a los cuarenta (40) días anteriores a la Fecha de Pago Anticipado Solicitada por año, considerando las tasas de interés de mercado, el calendario de reembolso y el período de vencimiento restante a partir de la Fecha de pago anticipado solicitada.

(gg) "Página de Telerate Relevante" significa la página de visualización designada en Reuters Telerate Service como la página con el propósito de mostrar la LIBOR para depósitos en dólares estadounidenses (o cualquier otra página que pueda reemplazar dicha página en dicho servicio).

(2) Lo siguiente sustituirá a la Sección 2.01. (k) de los Términos y Condiciones Generales:

(k) “Comisión Inicial" significa un cargo que debe pagar el Prestatario a JICA a una tasa de un décimo por ciento (0.1%) sobre el monto máximo del Préstamo.

(3) La Sección 3.01. (l) de los Términos y Condiciones Generales se leerá de la siguiente manera:

(l) El monto máximo del Préstamo, expresado en Dólares estadounidenses, será

estipulado en el Convenio de Préstamo. El importe del Préstamo será desembolsado por JICA dentro del límite de dicho monto de acuerdo con el procedimiento de desembolso previsto en el Artículo V.

(4) Sección 3.02. (2) de los Términos y Condiciones Generales se leerá de la siguiente manera:

(2) Cuando se hayan completado todos los desembolsos a realizarse en virtud del Convenio de Préstamo y el total acumulado de todos los desembolsos sea menor que el monto máximo del Préstamo estipulado en el mismo, la diferencia entre el monto máximo del Préstamo y el total acumulado de todos los desembolsos se deducirá proporcionalmente de todas las cuotas subsiguientes de reembolso del principal como se indica en el cuadro de amortización adjunto al Convenio de Préstamo, excluyendo las siguientes cuotas; disponiéndose, sin embargo, que todas las fracciones de menos de DIEZ dólares estadounidenses (USD10) de dichas cuotas subsiguientes se sumarán a la primera cuota de dichas cuotas subsiguientes.

(5) Lo siguiente sustituirá a la Sección 3.05 (l) de los Términos y Condiciones Generales (como se define a continuación):

(1) El Prestatario pagará la Comisión Inicial en cualquier momento a partir de la fecha de vigencia del Convenio de Préstamo a través de los fondos del Préstamo mediante la presentación de una Solicitud de Desembolso, cuyo monto sea mayor que la Comisión Inicial para Permitir la deducción del desembolso. El Prestatario acepta que dicha cantidad deducida se aplicará y se asignará a la Comisión Inicial por parte de JICA y que el Prestatario deberá conservar y mantener los registros que evidencien el uso de los recursos del préstamo para la cantidad total de tales desembolsos después de la deducción.

(6) La Sección 3.05.(2) de los Términos y Condiciones Generales no se tendrá en cuenta.

(7) La Sección 3.07.de los Términos y Condiciones Generales se leerá de la siguiente manera:

Los Intereses, la Prima por Pago Anticipado y el Cargo Vencido se acumularán día a día y se calcularán sobre la base de trescientos sesenta (360) días por año y el número real de días transcurridos.

(8) Con respecto a la Sección 3.08. (l) de los Términos y Condiciones Generales, el Prestatario deberá tener todo el reembolso y/o pago anticipado del principal y el pago de Reembolso, intereses y Cualquier Otro Cargo en virtud del Acuerdo de Préstamo que se realizará en dólares estadounidenses acreditados a “JICA-Loan USD" cuenta No. 1008230 con el MUFG Bank, Ltd., Oficina Central. Japón.

(9) La Sección 3.08. (2) de los Términos y Condiciones Generales se leerá de la siguiente manera:

(2) Si cualquier reembolso, pago y/o pago anticipado que el Prestatario deba realizar en virtud del Convenio de Préstamo no vence en ningún día que sea un día hábil bancario común en todo Tokio. Londres y Nueva York (en lo sucesivo, cada uno de ellos denominado **("Día Hábil Bancario Común"),** dicho reembolso, pago y/o pago anticipado se efectuará el Día Hábil Bancario Común inmediatamente posterior a dicha fecha de vencimiento respectiva; disponiéndose, sin embargo, que si el Día Hábil Bancario Común inmediatamente siguiente cae en el mes calendario siguiente, dicho reembolso, pago y/o prepago se efectuará en el Día Hábil Bancario Común inmediatamente anterior a dicha fecha de vencimiento respectiva.

(10) La Sección 3.09. de los Términos y Condiciones Generales se leerá como sigue:

La amortización del principal y el pago de reembolso, intereses y Cualquier Otro Cargo deberán hacerse en dólares de Estados Unidos.

(11) Lo siguiente se reemplazará en las Condiciones Previas para Efectuar Desembolsos en la Sección 5.07. (3) de los Términos y Condiciones Generales:

(3) El Prestatario presenta una Solicitud de Desembolso que permite a JICA deducir el pago completo de la Comisión Inicial del desembolso.

(12) Se agregará el siguiente (i) a la Sección 6.01. de los Términos y Condiciones Generales:

(i) Un evento que haga improbable que el Programa, o, parte significativa del mismo, se lleve a cabo.

(13) Con respecto a la Sección 9.05. de los Términos y Condiciones Generales, JICA redondeará los montos de divisas a la centésima más cercana de la unidad monetaria en Dólares de los Estados Unidas. JICA redondeará hacia arriba si el número termina en una cifra de cinco o más, y hacia abajo si el número termina en una cifra por debajo de cinco.

(14) Las descripciones de “Yen japonés" y/o “JPN," según sea el caso, en los formularios de aviso relativos a intereses y principal (Formulario No. l), Aviso de Terminación de Desembolso (Formulario No. 3) y el Dictamen Legal sobre el Convenio de Préstamo (Formulario No. 5) adjuntos a los Términos y Condiciones Generales se sustituirán por "Dólares Estadounidenses” y /o “USD”, según corresponda.

Sección 2. Procedimiento de Adquisiciones

Las pautas para la adquisición y la contratación de consultores mencionadas en la Sección 4.01. de los Términos y Condiciones Generales serán las señaladas en el Procedimiento de Adquisiciones adjunto al presente como Anexo 4.

Sección 3. Procedimiento de Desembolso

El procedimiento de desembolso que se menciona en la Sección 5.01. de los Términos y Condiciones Generales será el siguiente:

(1) El Procedimiento para Desembolso adjunto al presente como Anexo 5 se aplicará en caso del desembolso del importe del Préstamo para el pago realizado y/o por realizar por gastos presupuestarios a partir del 19 de marzo de 2020.

(2) El desembolso de los fondos del Préstamo se hará dentro de los límites de las asignaciones presupuestarias del gobierno japonés para JICA.

(3) Si JICA decide de manera razonable que existe la posibilidad de que no será capaz de realizar su transferencia bancaria de los fondos de acuerdo con los términos y condiciones del Convenio de Préstamo por cualquier motivo, incluyendo, a modo enunciativo y no limitativo, cualquier disposición en las leyes aplicables (incluidas reglas, reglamentos, códigos, planes, mandamientos judiciales, sentencias, órdenes, decretos, resoluciones y cargos en virtud de las mismas) que regulen o tengan cualquier impacto indirecto sobre transferencias bancarias u otra forma de envío de fondos de conformidad o en relación con el Convenio de Préstamo o el Programa, JICA puede, en cualquier momento, mediante notificación al Prestatario y sin necesidad de más formalidad que deba tomar, quedará plenamente liberada de sus obligaciones de otorgar el Préstamo al Prestatario según se establece en el Artículo I. Sección 1 del Convenio de Préstamo mediante la suspensión o terminación inmediata de cualquier acuerdo de desembolso con el Prestatario, y puede declarar que el monto total del principal en ese momento, junto con todos los intereses devengados y cualquier otro cargo al respecto será exigible y pagadero.

Sección 4. Administración del Préstamo

(1) El Prestatario y JICA, cada cierto tiempo, a solicitud de cualquiera de las partes, intercambiarán puntos de vista sobre el progreso logrado en la ejecución del Programa.

(2) Antes de cada cambio de impresiones que se describe en la Sección 4. (l) anterior, el Prestatario proporcionará a JICA. para su revisión y comentario, informes sobre los progresos realizados en la realización del programa, con el detalle que JICA lo solicite razonablemente.

(3) Inmediatamente, pero en cualquier caso a más tardar un (l) año después de la finalización del Programa, el Prestatario deberá proporcionar a JICA un informe de finalización del programa en la forma y con el detalle que JICA solicite razonablemente.

(4) El Prestatario conservará todos los registros (contratos, pedidos, facturas, cuentas, recibos y otros documentos) que demuestren los gastos presupuestarios realizados en virtud del Convenio de Préstamo hasta cinco (5) años después de la Fecha de Finalización. El Prestatario se asegurará de que no haya obtenido previamente, y no

obtendrá, fondos del Convenio de Préstamo, ningún otro préstamo, crédito o subvención disponible para el Prestatario para los mismos gastos presupuestarios para los cuales se conservan dichos registros en virtud del Convenio de Préstamo. El Prestatario también permitirá que JICA inspeccione estos registros y otros documentos cuando JICA lo solicite razonablemente.

(5) A solicitud de JICA, el Prestatario:

(a) hará que la Cuenta de Depósito en Moneda Extranjera estipulada en el Anexo 5 adjunto al presente sea auditada por auditores independientes aceptables para JICA, de acuerdo con normas de auditoría aplicadas consistentemente y aceptables para JICA;

(b) proporcionará a JICA tan pronto como esté disponible, pero en cualquier caso a más tardar cuatro (4) meses después de la fecha de solicitud de JICA para dicha auditoría, una copia certificada del informe de dicha auditoría, de tal alcance y con tal detalle que lo solicite razonablemente JICA; y

(c) proporcionará a JICA cualquier otra información relacionada con la Cuenta de Depósito en Moneda Extranjera y la auditoría de la misma que JICA razonablemente solicite.

Sección 5. índice y Encabezados

El índice y los encabezamientos de Artículos o Secciones en el presente documento se insertan por conveniencia para referencia solamente y no son parte del Convenio de Préstamo y no afecta a la interpretación del Convenio de Préstamo, o ser tenido en cuenta en la interpretación de dicho Convenio.

Sección 6. Avisos y Solicitudes

Las siguientes direcciones se especifican a los efectos de Sección 9.03. de los Términos y Condiciones Generales:

Para JICA
Dirección postal:
AGENCIA DE COOPERACIÓN INTERNACIONAL DE JAPÓN DEPARTAMENTO PARA AMÉRICA LATINA Y EL CARIBE 5-25, Niban-cho, Chiyodaku, Tokio, 102-8012, Japón
Atención: Director General

Para el Prestatario
Dirección postal:
MINISTERIO DE HACIENDA

OFICINA DE CRÉDITO PÚBLICO,
Ave. México 45, Gazcue, Santo Domingo, República Dominicana
Atención: Ministro de Hacienda

Si se cambian las direcciones y/o nombres anteriores, la parte interesada notificará inmediatamente a la otra parte por escrito las nuevas direcciones y/o nombres.

EN FE DE LO CUAL, JICA y el Prestatario, actuando mediante sus representantes debidamente autorizados, han dispuesto que el Convenio de Préstamo sea debidamente suscrito con sus respectivos nombres y sea entregado en Santo Domingo, República Dominicana, en el día y año arriba indicados.

Por	Por
AGENCIA DE COOPERACIÓN INTERNACIONAL DEL JAPÓN	EL GOBIERNO DE LA REPÚBLICA DOMINICANA
[Firma]	[Firma y sello]
KONDO TAKAYUKl **MINISTRO** **REPRESENTANTE JEFE** **OFICINA JICA REPÚBLICA DOMINICANA**	**JOSÉ MANUEL VICENTE** **MINISTERIODEHACIENDA**

Anexo 1

Descripción del Programa

Sección 1. Objetivo del Programa

El objetivo del Programa es ayudar a fortalecer la eficiencia y efectividad de la política pública y la gestión fiscal del Gobierno de República Dominicana, en respuesta a la crisis sanitaria y económica provocada por el COVID-19, mediante el diseño e implementación de medidas de políticas efectivas y fiscalmente responsables, contribuyendo así a promover la estabilización económica y los esfuerzos de desarrollo de la República Dominicana.

Sección 2. Alcance del programa

El alcance del Programa es idéntico al de la Matriz de Políticas acordada entre el Prestatario y JICA el 25 de noviembre de 2020.

Anexo 2

Uso de los Fondos del Préstamo

Sección 1. Sujeto a las disposiciones establecidas o referidas en el presente Anexo, el producto del Préstamo podrá ser desembolsado para gastos presupuestarios realizados y/o por realizarse a un costo razonable.

Sección 2. No obstante lo dispuesto en la Sección 1. anterior, no se efectuará ningún desembolso con respecto a:

(1) gastos presupuestarios para bienes incluidos en los siguientes grupos o subgrupos de CUCI*, o cualquier grupo o subgrupo sucesor bajo revisión futura de la CUCI, según lo designe JICA mediante notificación al Prestatario;

Grupo Código CUCI No.	Descripción de los elementos
112	Bebida alcohólica
121	Tabaco, desperdicios de tabaco en rama
122	Tabaco elaborado (aunque contenga o no sucedáneos del tabaco)
525	Materiales radiactivos y asociados
667	Perlas, piedras preciosas y semipreciosas, en bruto o trabajadas
718.7	Reactores nucleares y sus partes, elementos combustibles (cartuchos), no irradiados para reactores nucleares
728.43	Maquinaria para procesamiento de tabaco
897.3	Joyas de metales del grupo del oro, la plata o el platino (excepto relojes y estuches de relojes) y artículos de orfebrería o platería (incluidas las gemas engastadas)
971	Oro, no monetario (excluye minerales y concentrados de oro)

Revisión 4 (CUCI Rev. 4). publicada por las Naciones Unidas en Informes Estadísticos, Serie M No. 34/Rev. 4 (2006).

(2) cualquier tipo de armas;

(3) cualesquier mercancías ambientalmente peligrosas (para los fines de este párrafo, el término “mercancías peligrosas para el medioambiente” se refiere a bienes, cuya fabricación, uso o importación está prohibido en virtud de las leyes de las que República Dominicana o de los acuerdos internacionales de los que la República Dominicana forma parte);

(4) pagos realizados por gastos presupuestarios antes del 19 de marzo de 2020;

(5) pagos de impuestos recaudados por o en el territorio de la República Dominicana sobre

* Nota "CUCI" significa la Clasificación Uniforme para el Comercio Internacional,

productos básicos, o por la importación, fabricación, adquisición o suministro de los mismos; y

(6) gastos presupuestarios para productos suministrados en virtud de un contrato que han sido financiados o por financiar con fuentes de asistencia oficial distintas del Préstamo.

Anexo 3

Cuadro de Amortización

Fecha de Vencimiento	Importe (en Dólares estadounidenses)
El 10 de febrero de 2028	5,405,600
Cada 10 de febrero y 10 de agosto a partir del 1 de agosto de 2028 hasta del 10 de febrero de 2046	5,405,400

Anexo 4

Procedimiento de Adquisiciones

Sección 1. Pautas que se utilizarán para las adquisiciones en el marco del Préstamo.

La adquisición de todos los bienes y servicios que se financiarán con los fondos del Préstamo se realizará de conformidad con las Directrices para adquisiciones en virtud de Préstamos AOD japoneses de abril de 2012 (en lo adelante, las **"Normas de Adquisiciones").**

Sección 2. Revisión de JICA de las decisiones relativas a la adquisición de bienes y servicios

(1) Con referencia a la Sección 1.03. (l) de las Pautas de Adquisiciones, JICA pueden considerar que procedimientos distintos de la Licitación Pública Internacional son aceptables en cualquiera de los siguientes casos:

(a) Cuando el monto de un contrato no exceda de CINCO MILLONES de Dólares Estadounidenses (USD 5,000,000) o su equivalente en otra moneda aceptada para transacciones internacionales en relación con la moneda de un contrato;

(b) Cuando el número de proveedores calificados sea limitado;

(c) Cuando la compra de un producto con una especificación particular, el nombre de marca o la designación sea necesaria para asegurar la capacidad de intercambio o estandarización del equipo, o debido a requisitos especiales de diseño; y

(d) Cuando JICA considere que la Licitación Pública Internacional es inapropiada por razones distintas a los casos (a), (b) y (c) anteriores (por ejemplo, en caso de adquisiciones de emergencia).

(2) No obstante lo dispuesto en la Sección 2. (l) anterior, las Normas de Adquisición no se aplicarán en el caso de adquisición de bienes y servicios que, por su naturaleza o alcance, es poco probable que atraigan a empresas extranjeras y, por lo tanto, han de adquirirse en el país. No obstante, la contratación de dichos bienes y servicios se efectuará prestando la debida atención a las consideraciones de economía, eficiencia, transparencia en el proceso de contratación y no discriminación entre los lidiadores elegibles para contratos de adquisiciones.

Anexo 5

Procedimiento de Desembolso

Para el desembolso de los recursos del Préstamo se aplicará el Procedimiento de Desembolso aquí establecido:

El Banco Pagador dondequiera que se mencione en este Anexo será MUFG Bank, Ltd., Tokio.

El Banco Agente dondequiera que se mencione en este Anexo será el Banco Central de la República Dominicana, que es el banco de divisas designado en los territorios del Prestatario.

Sección 1. Solicitud de Desembolso

(1) El Prestatario deberá solicitar a JICA que realice el desembolso enviando a JICA una Solicitud de Desembolso de acuerdo con el Formulario JTCA-RFD(P) adjunto.

(2) El monto indicado en la Solicitud de Desembolso será únicamente en Dólares estadounidenses.

(3) El Prestatario deberá hacer la solicitud mencionada en el párrafo (l) anterior para que JICA pueda recibir los documentos necesarios, en principio, no menos de veinte (20) días hábiles antes de (i) la fecha de vencimiento del Período de Desembolso y (ii) la fecha en que el Prestatario solicite a JICA que realice el desembolso, solo si así lo solicita.

Sección 2. Desembolso

(1) Cuando JICA encuentre la Solicitud de Desembolso en orden y de conformidad con las disposiciones pertinentes del Convenio de Préstamo, JICA efectuará el desembolso en Dólares Estadounidenses, en principio, dentro de los veinte (20) días hábiles siguientes a la fecha de recepción de dicha Solicitud de Desembolso mediante el pago en la cuenta en Dólares Estadounidenses para no residentes (en adelante, la **"Cuenta del Préstamo"),** que se abrirá de conformidad con las leyes y reglamentos pertinentes de Japón por adelantado con un banco en Tokio (en adelante referido como el **"Banco Pagador'**). Todo desembolso realizado por JICA en virtud de esta Sección 2. (l) será recibido por el Banco Agente en nombre del Prestatario.

(2) El Prestatario deberá (i) abrir antes de presentar a JICA la primera solicitud de desembolso y, posteriormente, mantener una cuenta de depósito en Dólares Estadounidenses exclusivamente para el Programa (en adelante, la **"Cuenta de Depósito en Moneda Extranjera")** en el Agente del Banco en términos y condiciones satisfactorios para JICA y (ii) someter a JICA la evidencia de apertura de dicha cuenta. Tras el desembolso del producto del Préstamo en la Cuenta del Préstamo y después de

recibir el aviso por cable del Banco Pagador, el Prestatario, a través del Banco Agente, transferirá el producto del Préstamo a la Cuenta de Depósito en Moneda Extranjera.

(3) Tras la transferencia del producto del Préstamo a la Cuenta de Depósito en Moneda Extranjera, el Prestatario, a través del Banco Agente, convertirá inmediatamente el monto del Préstamo en Dólares Estadounidenses a Peso Dominicano y transferirá un monto equivalente a la Cuenta Única del Tesoro del Prestatario que se utiliza para financiar gastos presupuestarios. El Prestatario deberá proporcionar a JICA una confirmación por escrito dentro de los treinta (30) días posteriores al desembolso del Préstamo de que esta transferencia se ha completado, así como una copia de las instrucciones escritas emitidas por el Prestatario al Banco Agente que demuestren dicha conversión y transferencia.

Sección 3. Acuerdo Bancario

(l) El Prestatario designará un banco de divisas en los territorios del Prestatario (en lo sucesivo denominado el "Banco Agente"), como su agente a los efectos de tomar cualquier medida o celebrar cualquier arreglo o acuerdo con el Banco Pagador, a nombre del Prestatario, incluido, pero no limitado a lo siguiente que sea requerido o permitido en virtud de este Procedimiento de Desembolso:

(a) abrir la Cuenta de Préstamo en nombre del Prestatario con el Banco Pagador; y

(b) para confirmar los arreglos necesarios para la transacción de fondos después de que los fondos del Préstamo se acrediten a la Cuenta del Préstamo.

(2) Cualquier acción tomada o arreglo o acuerdo celebrado por el Banco Agente de conformidad con la autoridad conferida al Banco Agente será totalmente vinculante para el Prestatario y tendrá la misma fuerza y efecto que si se hubiera tomado tal acción o dicho acuerdo fuera suscrito por el Prestatario. El Prestatario puede revocar o modificar la autoridad conferida al Banco Agente si se obtiene el consentimiento de JICA.

Sección 4. Riesgo Cambiado

El Prestatario asumirá todos los riesgos asociados con las fluctuaciones cambiarias que surjan de los desembolsos y JICA no será responsable de los mismos.

Formulario JICA-RFD(P)

Solicitud de Desembolso

Fecha:
Préstamo No.: DO-F-Cl
No. de Serie de la Solicitud:

A: AGENCIA DE COOPERACIÓN INTERNACIONAL DEL JAPÓN DEPARTAMENTO PARA AMÉRICA LATINA Y EL CARIBE Atención: Director General

Señoras y Señores:

1. De conformidad con el Convenio de Préstamo No. DO-F-Cl de fecha de julio de 2021 entre el AGENCIA DE COOPERACIÓN INTERNACIONAL DEL JAPÓN y EL GOBIERNO DE LA REPÚBLICA DOMINICANA, el suscrito solicita el desembolso en virtud de dicho Convenio de Préstamo, de la suma de DOSCIENTOS MILLONES de Dólares Estadounidenses (USD200,000,000).

2. El suscrito certifica que el desembolso solicitado anteriormente no se utilizará para gastos presupuestarios no elegibles en virtud de dicho Convenio de Préstamo.

3. Favor de realizar el desembolso del monto aquí solicitado ingresando en la Cuenta del Préstamo del Banco Central de la República Dominicana a nombre de la República Dominicana con MUFG Bank, Ltd., Tokio, Japón, luego de deducir DOSCIENTOS MIL Dólares Estadounidenses. (USD200,000) como Comisión Inicial.

Muy atentamente,

Por:_____
(Nombre del Prestatario)

Por:_____
(Firma. Nombre y Cargo
de la Persona Autorizada)

En fe de lo cual firmo y sello el presente documento a petición de la parte interesada en Santo Domingo, Distrito Nacional, Capital de la República Dominicana, a los treinta (30) días del mes de julio de dos mil veintiuno (2021).

RAMÓN CEDANO MELO, MBA
Intérprete Judicial

Loan Agreement No. DO-F-C1

LOAN AGREEMENT

For

Program to Strengthen Public Policy and Fiscal Management in Response to the Health and Economic Crisis Caused by COVID-19 in the Dominican Republic

Between

JAPAN INTERNATIONAL COOPERATION AGENCY

And

THE GOVERNMENT OF THE DOMINICAN REPUBLIC

Dated July 28, 2021

MINISTERIO DE HACIENDA
Santo Domingo, R.D.

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MINISTERIO DE HACIENDA
Santo Domingo, R. D.

Loan Agreement No. DO-F-C1, dated July 28, 2021, between the JAPAN INTERNATIONAL COOPERATION AGENCY and THE GOVERNMENT OF THE DOMINICAN REPUBLIC.

On the basis of the Exchange of Notes between THE GOVERNMENT OF JAPAN and THE GOVERNMENT OF THE DOMINICAN REPUBLIC dated July 26, 2021, concerning a Japanese loan to be granted as a part of the collaborative efforts of both governments with the intention of promoting the economic stabilization and development efforts of the Dominican Republic,

the JAPAN INTERNATIONAL COOPERATION AGENCY (hereinafter referred to as "**JICA**") and THE GOVERNMENT OF THE DOMINICAN REPUBLIC (hereinafter referred to as the "**Borrower**") herewith conclude the following Loan Agreement (hereinafter referred to as the "**Loan Agreement**", which includes the JICA's General Terms and Conditions for Japanese ODA Loans, dated November 2014 (hereinafter referred to as the "**General Terms and Conditions**").

Article I

Loan

Section 1. Amount and Purpose of Loan

JICA agrees to lend the Borrower an amount not exceeding TWO HUNDRED MILLION United States Dollars (USD200,000,000) as the principal for the implementation of the Program to Strengthen Public Policy and Fiscal Management in Response to the Health and Economic Crisis Caused by COVID-19 in the Dominican Republic described in Schedule 1 attached hereto (hereinafter referred to as the "**Program**") in the form of co-financing reform program coordinated with other bilateral and multilateral development organization with Program to Strengthen Public

Policy and Fiscal Management in Response to the Health and Economic Crisis Caused by COVID-19 in the Dominican Republic, signed on August 20, 2020, extended by Inter-American Development Bank (hereinafter referred to as "**IDB**") on the terms and conditions set forth in the Loan Agreement and in accordance with the relevant laws and regulations of Japan (hereinafter referred to as the "**Loan**"); provided, however, that when the cumulative total of disbursements under the Loan Agreement reaches the above-mentioned maximum amount of the Loan, JICA shall make no further disbursement.

Section 2. Use of Proceeds of Loan

(1) The Borrower shall use the proceeds of the Loan to cover budget expenditures already made and/or to be made by the competent authorities of the Dominican Republic in accordance with the provisions described in Schedule 2 attached hereto.

(2) The Borrower shall ensure that upon each transfer of an amount of the proceeds of the Loan disbursed as stipulated in Section 2. of Schedule 5 attached hereto, an equivalent amount is accounted for in the Borrower's budget management system, in a manner acceptable to JICA.

(3) The final disbursement under the Loan Agreement shall be made within the period from the Effective Date of the Loan Agreement to the same day and month two (2) years after the Effective Date of the Loan Agreement unless otherwise agreed upon between JICA and the Borrower (hereinafter referred to as the "**Disbursement Period**"), and no further disbursement shall be made by JICA after the Disbursement Period has expired.

(4) Notwithstanding the stipulation in Section 2. (3) above, if the expiry date of the Disbursement Period is not a banking business day in Japan, the immediately succeeding banking business day in Japan shall be deemed the expiry date of the Disbursement Period.

(5) Notwithstanding the provisions of Section 1. and Section 2. (1) above, no

disbursement shall be made under the Loan Agreement in respect of payments made for budget expenditures prior to March 19, 2020.

Article II

Repayment, Interest and Front-End Fee

Section 1. Repayment of Principal

The Borrower shall repay the principal of the Loan to JICA in accordance with the Amortization Schedule as set forth in Schedule 3 attached hereto.

Section 2. Interest and Method of Payment thereof

(1) The Borrower shall pay the interest on the Loan to JICA semi-annually on February 10 and August 10 each year (hereinafter each referred to as the "**Payment Date**") in arrears at the applicable Floating Rate (as defined below) on the principal disbursed and outstanding for each Interest Period.

(2) The Floating Rate means LIBOR plus one and one-tenth percent (1.10%); provided, however, that if the rate calculated in accordance with the foregoing is lower than one-tenth percent (0.1%), the Floating Rate shall be regarded as one-tenth percent (0.1%).

(3) In the case where any payment required under Section 3.04. of the General Terms and Conditions is delayed, definition of the **"LIBOR Reset Date"** (b) as stipulated in Section 2.01. (u) of the General Terms and Conditions shall not be applicable and shall be read as follows:

(b) with respect to the Overdue Period, the day two (2) London Banking Days prior to (i) the Payment Date immediately preceding the day on which the overdue amount becomes due and payable (for the period on and after such due date up to but excluding the immediately succeeding Payment Date; provided, however, that in case JICA

receives an actual payment from the Borrower, up to but excluding such date of actual receipt), and thereafter, (ii) each Payment Date (for the period on and after such Payment Date up to but excluding the immediately succeeding Payment Date; provided, however, that in case JICA receives an actual payment from the Borrower, up to but excluding such date of actual receipt).

Section 3. Front-End Fee and Method of Payment thereof

The Borrower shall pay the Front-End Fee as stipulated in Section 3.05. of the General Terms and Conditions.

Article III

Particular Covenants

Section 1. General Terms and Conditions

Other terms and conditions generally applicable to the Loan Agreement shall be set forth in the JICA's General Terms and Conditions, with the following supplemental stipulations:

(1) Following provisions of the Section 2.01. of the General Terms and Conditions shall be modified to read as follows:

(g) "Discount Rate" means the discount rate for United States government bond calculated by using zero-coupon yield rate or bootstrapping the interest bearing bond yield rate to a zero-rate, as of forty (40) days prior to the Requested Prepayment Date, for the term, which is no more than, and the nearest to, the period from but excluding the Requested Prepayment Date to and including the scheduled date of repayment of principal in accordance with the amortization schedule attached to the Loan Agreement or the scheduled date of payment of interest thereof, as applicable; provided, however, the above mentioned period shall be calculated on a monthly basis and a fraction of one (1) month shall be rounded up to one (1) month. Notwithstanding the above, if the foregoing period is less than three (3) months, the term applicable to the yield rate of the United States of America government bonds above, shall be three (3) months, or any other similar rate reasonably decided by JICA.

(o) "Interest Period" means (a) with respect to the initial period, the period from and including the day on which the Loan Agreement is signed up to but excluding the first Payment Date and (b) with respect to each subsequent period, the period from and including the immediately preceding Payment Date up to but excluding such each Payment Date.

(t) "LIBOR" means, for any Interest Period, the London interbank offered rate (LIBOR) for six (6)-month deposits in United States Dollars, expressed as a percentage per annum, that appears on the Relevant Telerate Page as of 11:00 a.m., London time, on the LIBOR Reset Date for the Interest Period; provided, however, that if such rate is not available at such time for any reason whatsoever, any other similar rate that shall be reasonably determined by JICA.

(a) of (u) "LIBOR Reset Date" means;

(a) with respect to the Interest Period,

(i) in the case of the initial Interest Period, the day two (2) London Banking Days prior to the first (1st) or fifteenth (15th) day of the month in which the Loan Agreement is signed, whichever day is prior and nearer to the date of signature of the Loan Agreement (provided, however, that if the date of signature of the Loan Agreement falls on the first (1st) or fifteenth (15th) day of such month, the day two (2) London Banking Days prior to the date of signature of the Loan Agreement);

(ii) in the case of each succeeding Interest Period thereafter, the day two (2) London Banking Days prior to the first day of the relevant Interest Period.

(z) "Overdue Charge" means a charge to be paid by the Borrower to JICA calculated at the rate of three percent (3%) per annum over and above the Floating Rate as of each LIBOR Reset Date specified in the Loan Agreement, on the overdue amount of principal, interest, Refund or Any Other Charges (excluding the Front-End Fee and the Prepayment Premium) required under the Loan Agreement for the Overdue Period.

(cc) (b)(ii) the amount of the interest which would have accrued on the amount of (i) above, at the interest rate applicable to the principal under the Loan Agreement, on the assumption that such principal amount would have been repaid in accordance with the amortization schedule attached to the Loan Agreement. The interest rate applicable to the principal under the Loan Agreement shall be the fixed interest

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rate, reasonably determined by JICA, equivalent to the Floating Rate as of forty (40) days prior to the Requested Prepayment Date per annum, considering market interest rates, repayment schedule and remaining maturity period from the Requested Prepayment Date.

(gg) "Relevant Telerate Page" means the display page designated on the Reuter Telerate Service as the page for the purpose of displaying LIBOR for deposits in United States Dollars (or such other page as may replace such page on such service).

(2) The following shall be substituted for Section 2.01. (k) of the General Terms and Conditions:

(k) "Front-End Fee" means a fee to be paid by the Borrower to JICA at the rate of one-tenth percent (0.1%) on the maximum amount of the Loan.

(3) Section 3.01.(1) of the General Terms and Conditions shall be read as follows:

(1) The maximum amount of the Loan, expressed in United States Dollars, shall be stipulated in the Loan Agreement. The proceeds of the Loan shall be disbursed by JICA within the limit of such amount in accordance with the disbursement procedure provided for in Article V.

(4) Section 3.02. (2) of the General Terms and Conditions shall be read as follows:

(2) When all disbursements to be made under the Loan Agreement have been completed and the cumulative total of all disbursements is less than the maximum amount of the Loan stipulated therein, the difference between the maximum amount of the Loan and the cumulative total of all disbursements shall be deducted proportionately from all subsequent installments of repayment of principal as indicated in the amortization schedule attached to the Loan Agreement, excluding the Subsequent Installments; provided, however, that all fractions of less than TEN United States Dollars (USD10) of such subsequent installments shall be added to the first

installment of such subsequent installments.

(5) The following shall be substituted for Section 3.05. (1) of the General Terms and Conditions (as defined below):

(1) The Borrower shall pay the Front-End Fee anytime on or after the date of effectuation of the Loan Agreement through the proceeds of the Loan by submitting a Request for Disbursement, the amount of which is larger than the Front-End Fee to enable the deduction from the disbursement. The Borrower agrees that such amount deducted shall be applied and appropriated to the Front-End Fee by JICA and that the Borrower shall keep and maintain such records evidencing the usage of the proceeds of the Loan for the total amount of such disbursement after the deduction.

(6) Section 3.05.(2) of the General Terms and Conditions shall be disregarded.

(7) Section 3.07. of the General Terms and Conditions shall be read as follows:

Interest, the Prepayment Premium and the Overdue Charge shall accrue on a day to day basis and be computed on the basis of three hundred and sixty (360) days per annum and the actual number of days elapsed.

(8) With regard to Section 3.08. (1) of the General Terms and Conditions, the Borrower shall have all repayment and/or prepayment of principal and payment of Refund, interest and Any Other Charges under the Loan Agreement that shall be made in United States Dollars credited to "JICA-Loan USD" account No. 1008230 with MUFG Bank, Ltd., Head Office, Japan.

(9) Section 3.08. (2) of the General Terms and Conditions shall be read as follows:

(2) If any repayment, payment and/or prepayment to be made by the Borrower under the Loan Agreement does not fall due on any day which is a common banking business day in all of Tokyo, London and New York (hereinafter each referred to as the "**Common Banking**

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Business Day"), such repayment, payment and/or prepayment shall be made on the immediately succeeding Common Banking Business Day after such respective due date; provided, however, that if the immediately succeeding Common Banking Business Day falls in the next calendar month, such repayment, payment and/or prepayment shall be made on the Common Banking Business Day immediately prior to such respective due date.

(10) Section 3.09. of the General Terms and Conditions shall be read as follows:
Repayment of principal and payment of Refund, interest and Any Other Charges shall be made in United States Dollars.

(11) The following shall be replaced to the Conditions Precedent for Making Disbursement in Section 5.07. (3) of the General Terms and Conditions:
(3) The Borrower submits a Request for Disbursement allowing JICA to deduct the full payment for the Front-End Fee from the disbursement.

(12) The following (i) shall be added to Section 6.01. of the General Terms and Conditions:
(i) An event that shall make it improbable that the Program, or, significant part thereof, will be carried out.

(13) With regard to Section 9.05. of the General Terms and Conditions, JICA will round currency amounts to the nearest hundredth of the currency unit on United States Dollars. JICA will round upwards if the number ends in a figure of five or above, and downwards if the number ends in a figure below five.

(14) The descriptions of "Japanese Yen" and/or "JPN," as applicable, in the forms for Notice Concerning Interest and Principal (Form No. 1), Notice of Completion of Disbursement (Form No. 3) and Legal Opinion on Loan Agreement (Form No. 5) attached to the General Terms and Conditions shall be substituted with "United States Dollars" and/or "USD," as applicable.

Section 2. Procurement Procedure

The guidelines for procurement mentioned in Section 4.01. of the General Terms and Conditions shall be as stipulated in the Procurement Procedure attached hereto as Schedule 4.

Section 3. Disbursement Procedure

The disbursement procedure mentioned in Section 5.01. of the General Terms and Conditions shall be as follows:

(1) Disbursement Procedure attached hereto as Schedule 5 shall apply for disbursement of the proceeds of the Loan for the payment made and/or to be made for budget expenditures on or after March 19, 2020.

(2) Disbursement of the proceeds of the Loan shall be made within the limit of the Japanese Government's budgetary appropriations for JICA.

(3) If JICA reasonably decides there exists a possibility that it will not be able to make its bank transfer of the funds in accordance with the terms and conditions of the Loan Agreement due to any reason, including, but not limited to, any provision(s) in the applicable laws (including rules, regulations, codes, plans, injunctions, judgments, orders, decrees, rulings and charges thereunder) regulating or having any direct or indirect impact on bank transfers or other form of remittance of funds under or in relation to the Loan Agreement or the Program, JICA may, at any time, by notice to the Borrower and without the need for any further formality to be taken, be fully discharged from its obligations to provide the Loan to the Borrower as set forth in Article I, Section 1 of the Loan Agreement by immediately suspending or terminating any disbursement arrangement with the Borrower, and may declare that the full amount of the principal then outstanding, together with all accrued interest and Any Other Charges thereon, shall be due and payable.

Section 4. Administration of Loan

(1) The Borrower and JICA shall from time to time, at the request of either party, exchange views on the progress achieved in carrying out the Program.

(2) Prior to each exchange of views described in Section 4.(1) above, the Borrower shall furnish JICA, for its review and comment, with reports on the progress achieved in carrying out the Program, in such detail as JICA shall reasonably request.

(3) Promptly, but in any event not later than one (1) year after the completion of the Program, the Borrower shall furnish JICA with a program completion report in such form and in such detail as JICA may reasonably request.

(4) The Borrower shall retain all records (contracts, orders, invoices, bills, receipts and other documents) evidencing budget expenditures made under the Loan Agreement until five (5) years after the Completion Date. The Borrower shall ensure that the Borrower has not previously obtained, and will not obtain, funds from the Loan Agreement, any other loan, credit or grant available to the Borrower for the same budget expenditures for which such records are retained under the Loan Agreement. The Borrower shall also enable JICA to inspect these records and other documents as JICA shall reasonably request.

(5) Upon JICA's request, the Borrower shall:

(a) have the Foreign Currency Deposit Account stipulated in Schedule 5 attached hereto audited by independent auditors acceptable to JICA, in accordance with consistently applied auditing standards acceptable to JICA;

(b) furnish to JICA as soon as available, but in any case not later than four (4) months after the date of JICA's request for such audit, a

certified copy of the report of such audit, of such scope and in such detail as JICA shall reasonably request; and

(c) furnish to JICA such other information concerning the Foreign Currency Deposit Account and the audit thereof as JICA shall reasonably request.

Section 5. Table of Contents and Headings

Table of contents and the headings of Articles or Sections herein are inserted for convenient reference only, are not part of the Loan Agreement and do not affect the construction of, or be taken into consideration in interpreting the Loan Agreement.

Section 6. Notices and Requests

The following addresses are specified for the purpose of Section 9.03. of the General Terms and Conditions:

For JICA

Postal address:

JAPAN INTERNATIONAL COOPERATION AGENCY
LATIN AMERICA AND THE CARIBBEAN DEPARTMENT
5-25, Niban-cho, Chiyoda-ku, Tokyo, 102-8012, Japan

Attention: Director General

For the Borrower

Postal address:

MINISTRY OF FINANCE
PUBLIC CREDIT OFFICE
Ave. México 45, Gascue, Santo Domingo, República Dominicana

Attention: Minister of Finance

If the above addresses and/or names are changed, the party

concerned shall immediately notify the other party hereto in writing of the new addresses and/or names.

IN WITNESS WHEREOF, JICA and the Borrower, acting through their duly authorized representatives, have caused the Loan Agreement to be duly executed in their respective names and delivered at Santo Domingo, Dominican Republic, as of the day and year first above written.

For

JAPAN INTERNATIONAL
COOPERATION AGENCY

KONDO TAKAYUKI
CHIEF REPRESENTATIVE
JICA DOMINICAN REPUBLIC OFFICE

For

THE GOVERNMENT OF THE
DOMINICAN REPUBLIC

MINISTERIO DE HACIENDA
Santo Domingo, R. D.

JOSÉ ~~MANUEL VICENTE~~
MINISTER
MINISTRY OF FINANCE

Schedule 1

Description of Program

Section 1. Objective of the Program

The objective of the Program is to help to strengthen the efficiency and effectiveness of public policy and fiscal management of the Government of Dominican Republic, in response to the health and economic crisis caused by COVID-19, through the design and implementation of effective and fiscally responsible policy measures, thereby contributing to promoting the economic stabilization and development efforts of the Dominican Republic.

Section 2. Scope of the Program

The scope of the Program is identical with the Policy Matrix agreed between the Borrower and JICA on November 25, 2020.

Schedule 2

Use of Proceeds of Loan

Section 1. Subject to the provisions set forth or referred to in this Schedule, the proceeds of the Loan may be disbursed for budget expenditures made and/or to be made at reasonable cost.

Section 2. Notwithstanding the provisions of Section 1. above, no disbursement shall be made in respect of :

(1) budget expenditures for goods included in the following SITC* groups or sub-groups, or any successor groups or sub-groups under future revision to the SITC, as designated by JICA by notice to the Borrower;

Group SITC Code No.	Description of Items
112	Alcoholic Beverage
121	Tobacco, unmanufactured tobacco refuse
122	Tobacco, manufactured (whether or not containing tobacco substitutes)
525	Radioactive and associated materials
667	Pearls, precious and semiprecious stones, unworked or worked
718.7	Nuclear reactors, and parts thereof, fuel elements (cartridges), non-irradiated for nuclear reactors
728.43	Tobacco processing machinery
897.3	Jewelry of gold, silver or platinum group metals (except watches and watch cases) and goldsmiths' or silversmiths' wares (including set gems)
971	Gold, non-monetary (excluding gold ores and concentrates)

* Note "SITC" means the Standard International Trade Classification,

Revision 4 (SITC Rev. 4), published by the United Nations in Statistical Papers, Series M No. 34/Rev. 4 (2006).

(2) any type of arms;

(3) any environmentally hazardous goods (for purposes of this paragraph the term "environmentally hazardous goods" means goods, the manufacture, use or import of which is prohibited under the laws of the Dominican Republic or international agreements to which the Dominican Republic is a party);

(4) payments made for budget expenditures prior to March 19, 2020;

(5) payments for taxes levied by, or in the territory of the Dominican Republic on commodities, or in the importation, manufacture, procurement or supply thereof; and

(6) budget expenditures for commodities supplied under a contract which have been financed or to be financed with sources of official assistance other than the Loan.

Schedule 3

Amortization Schedule

Due Date	Amount (in United States Dollars)
On February 10, 2028	5,405,600
On each February 10 and August 10 beginning August 10, 2028 through February 10, 2046	5,405,400

MINISTERIO DE HACIENDA
Santo Domingo, R. D.

Schedule 4

Procurement Procedure

Section 1. Guidelines to be used for procurement under the Loan

Procurement of all goods and services to be financed out of the proceeds of the Loan shall be in accordance with the Guidelines for Procurement under Japanese ODA Loans dated April 2012 (hereinafter referred to as the "**Procurement Guidelines**").

Section 2. JICA's review of decisions relating to procurement of goods and services

(1) With reference to the Section 1.03. (1) of the Procurement Guidelines, JICA may consider procedures other than International Competitive Bidding acceptable in any of the following cases:
  (a) When the amount of a contract does not exceed FIVE MILLION United States Dollars (USD5,000,000) or equivalent in other currency accepted for international transactions in terms of the currency of a contract;
  (b) When the number of qualified supplier(s) is limited;
  (c) When the purchase of a commodity with a particular specification, brand name or designation is necessary in order to assure the interchangeability or standardization of equipment, or because of special design requirements; and
  (d) When JICA finds International Competitive Bidding to be inappropriate for the reasons other than the case (a), (b) and (c) above (e.g. in case of emergency procurement).

(2) Notwithstanding the provisions of Section 2. (1) above, the Procurement Guidelines will not apply in case of procurement of goods and services which are, by nature or scope, unlikely to attract foreign firms and, thus, to be domestically procured. Procurement of such goods and services shall, however, be effected with due attention to the considerations of

economy, efficiency, transparency in the procurement process and non-discrimination among bidders eligible for procurement contracts.

Schedule 5

Disbursement Procedure

Disbursement Procedure set forth herein shall be applied for disbursement of the proceeds of the Loan:

The Paying Bank wherever mentioned in this Schedule shall be MUFG Bank, Ltd., Tokyo.

The Agent Bank wherever mentioned in this Schedule shall be Central Bank of the Dominican Republic, which is the designated foreign exchange bank in the territories of the Borrower.

Section 1. Request for Disbursement

(1) The Borrower shall request JICA to make disbursement by sending to JICA a Request for Disbursement in accordance with the Form JICA-RFD(P) attached hereto.

(2) The amount stated in the Request for Disbursement shall be in United States Dollars only.

(3) The Borrower shall make the request mentioned in the paragraph (1) above so that JICA can receive the necessary documents, in principle, not less than twenty (20) business days prior to (i) the expiration date of the Disbursement Period and (ii) the date that the Borrower requests JICA to make disbursement, only if so requested.

Section 2. Disbursement

(1) When JICA finds the Request for Disbursement in order and in conformity with the relevant provisions of the Loan Agreement, JICA

shall make disbursement in United States Dollars, in principle, within twenty (20) business days from the date of receipt of such Request for Disbursement by paying into the non-resident United States Dollars account (hereinafter referred to as the "**Loan Account**"), which shall be opened in accordance with the relevant laws and regulations of Japan in advance with a bank in Tokyo (hereinafter referred to as the "**Paying Bank**") . All disbursement made by JICA under this Section 2. (1) shall be received by the Agent Bank on behalf of the Borrower.

(2) The Borrower shall (i) open prior to presenting to JICA the first request for disbursement, and thereafter maintain a deposit account in United States Dollars exclusively for the Program (hereinafter referred to as the "**Foreign Currency Deposit Account**") at the Agent Bank on the terms and conditions satisfactory to JICA and (ii) submit to JICA the evidence of opening of such account. Upon the disbursement of the proceeds of the Loan into the Loan Account, and after receiving cable advice from the Paying Bank, the Borrower, though the Agent Bank, shall transfer the proceeds of the Loan into the Foreign Currency Deposit Account.

(3) Upon the transfer of the proceeds of the Loan into the Foreign Currency Deposit Account, the Borrower, through the Agent Bank, shall immediately convert the United States Dollars amount of the Loan into Dominican Peso and transfer an equivalent amount to the Treasury Unique Account of the Borrower that is used to finance budget expenditures. The Borrower shall provide to JICA a written confirmation within thirty (30) days of disbursement of the Loan that this transfer has been completed as well as a copy of written instructions issued by the Borrower to the Agent Bank evidencing such conversion and transfer.

Section 3. Banking Arrangement

(1) The Borrower shall designate a foreign exchange bank in the territories of the Borrower (hereinafter referred to as the "**Agent Bank**"), as its agent for the purposes of taking any action or entering into any arrangement or

agreement with the Paying Bank, on behalf of the Borrower, including, but not limited to, the following required or permitted under this Disbursement Procedure:

(a) to open the Loan Account on behalf of the Borrower with the Paying Bank; and

(b) to confirm necessary arrangements for transaction of funds after the proceeds of the Loan is credited to the Loan Account.

(2) Any action taken or arrangement or agreement entered into by the Agent Bank pursuant to the authority conferred on the Agent Bank shall be fully binding on the Borrower and shall have the same force and effect as if such action was taken or such agreement was entered into by the Borrower. The Borrower may revoke or modify the authority conferred on the Agent Bank if consent of JICA is obtained.

Section 4. Foreign Exchange Risk

The Borrower shall bear all risks associated with foreign exchange fluctuations arising from disbursement and JICA shall not be liable therefor.

Form JICA-RFD(P)

Request for Disbursement

Date :
Loan No.: DO-F-C1
App. Serial No.:

To: JAPAN INTERNATIONAL COOPERATION AGENCY
LATIN AMERICA AND THE CARIBBEAN DEPARTMENT
Attention: Director General

Ladies and Gentlemen:

1. Pursuant to the Loan Agreement No. DO-F-C1 dated July , 2021 between the JAPAN INTERNATIONAL COOPERATION AGENCY and THE GOVERNMENT OF THE DOMINICAN REPUBLIC, the undersigned hereby requests for disbursement under the said Loan Agreement, of the sum of TWO HUNDERED MILLION United States Dollars (USD200,000,000).

2. The undersigned certifies that the above requested disbursement will not be used for ineligible budget expenditures under the said Loan Agreement.

3. Please make the disbursement of the amount requested herein by paying into the Loan Account of Central Bank of the Dominican Republic on behalf of the Dominican Republic with MUFG Bank, Ltd., Tokyo, Japan, after deducting TWO HUNDRED THOUSAND United States Dollars (USD200,000) as the Front-End Fee.

Very truly yours,

For:_____
(Name of the Borrower)

By:_____
(Authorized Person's Signature, Name & Title)

General Terms and Conditions
for
Japanese ODA Loans

April, 2021

Japan International
Cooperation Agency (JICA)

General Terms and Conditions for Japanese ODA Loans

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General Terms and Conditions for Japanese ODA Loans

Article I

Introduction; Inconsistency

Section 1.01. Introduction

The purpose of these General Terms and Conditions for Japanese ODA Loans (hereinafter referred to as the "General Terms and Conditions") is to set forth the terms and conditions generally applicable to the Japanese ODA Loans provided by JICA.

Section 1.02. Inconsistency with Loan Agreement

If any provision of the General Terms and Conditions is inconsistent with any provision of the Loan Agreement, of which the General Terms and Conditions constitute an integral part, or with any provision of the Guarantee, if any, such provision of the Loan Agreement or the Guarantee shall govern.

Article II

Definitions; References to Articles and Sections; Headings

Section 2.01. Definitions

The following terms have the following meanings whenever used in the General Terms and Conditions, unless the parties to the Loan Agreement otherwise agree.

(a) "Any Other Charges" means any amount payable by the Borrower to JICA, other than principal, interest or Refund under the Loan Agreement.

(b) "Arbitral Tribunal" means a tribunal consisting of three (3) arbitrators appointed as provided for in Section 8.03., paragraph (1).

(c) "Award" means an arbitral award made by the Arbitral Tribunal.

(d) "Borrower" means the party to the Loan Agreement to which the Loan is made.

(e) "Completion Date" means the date of the completion of disbursement of the proceeds of the Loan to be specified by JICA as Date of Completion of Disbursement in Form No. 3 attached hereto.

(f) "Disbursement Period" means the period as provided for in the Loan Agreement.

(g) "Discount Rate" means the zero-coupon yield rate of the Japanese government bonds, as of the date forty (40) days prior to the Requested Prepayment Date (provided, however, that if the date forty (40) days prior to the Requested Prepayment Date falls on any day which is not a banking business day in Japan, such zero-coupon yield rate of the Japanese government bonds shall be as of the immediately succeeding banking

business day in Japan), for the term, which is no more than, and the nearest to, the period from but excluding the Requested Prepayment Date to and including the scheduled date of repayment of principal in accordance with the amortization schedule attached to the Loan Agreement or the scheduled date of payment of interest thereof, as applicable; provided, however, the above mentioned period shall be calculated on a monthly basis and a fraction of one (1) month (i.e., any period of one day or more but less than thirty (30) days) shall be rounded up to one (1) month. Notwithstanding the above, if the foregoing period is less than three (3) months, "Discount Rate" means the zero-coupon yield rate of the Japanese government bonds as of the date described above for the term of three (3) months, or any other similar rate reasonably decided by JICA.

(h) "Effective Date" means the date as provided for in Section 10.03.

(i) "Executing Agency" means the organization to implement the Project if designated in the Loan Agreement.

(j) "FEF Repayment Amount" means an amount as provided for in Section 3.05. (3).

(k) "Front-End Fee" means a fee to be paid by the Borrower to JICA in the amount equivalent to two-tenths percent (0.2%) of the maximum amount of the Loan.

(l) "Goods and Services" means goods and/or services, as applicable, provided by suppliers, contractors or consultants to be financed out of the proceeds of the Loan.

(m) "Guarantee" means a written promise to JICA, made by an entity in the country of the Borrower other than the Borrower constituting a guarantee for any and all liabilities arising from or in connection with the obligations of the Borrower under the Loan Agreement.

(n) "Guarantor" means the entity referred to in item (m) above.

(o) "Interest Period" means (a) with respect to the initial interest period, the period from and including the date of signature of the Loan Agreement up to but excluding the first Payment Date and (b) with respect to each subsequent interest period, the period from and including the immediately preceding Payment Date up to but excluding such each Payment Date.

(p) "Japanese ODA" means Japan's Official Development Assistance.

(q) "Japanese ODA Loans" means the loans provided by JICA for the Japanese ODA under Article 13, paragraph (1), item (ii), clause (a) of the ACT OF THE INCORPORATED ADMINISTRATIVE AGENCY- JAPAN INTERNATIONAL COOPERATION AGENCY (Act No. 136, 2002).

(r) "JICA" means JAPAN INTERNATIONAL COOPERATION AGENCY.

(s) "Legal Opinion" means a legal opinion as provided for in Section 10.02., paragraph (1).

(t) "LIBOR" means, for any Interest Period, the London interbank offered rate (LIBOR) for six (6)-month deposits in Japanese Yen, expressed as a

percentage per annum, that appears on the Relevant Telerate Page as of 11:00 a.m., London time, on the LIBOR Reset Date for the Interest Period.

(u) "LIBOR Reset Date" means the date as set forth below, respectively:

(a) with respect to the Interest Period,

(i) in the case of the initial Interest Period and the immediately succeeding Interest Period after the initial Interest Period, if the date of signature of the Loan Agreement is on or before nineteenth (19th) of the month in which the Loan Agreement is signed, the day two (2) London Banking Days prior to the first (1st) or fifteenth (15th) day of the month in which the Loan Agreement is signed, whichever day is prior and nearer to the date of signature of the Loan Agreement (provided, however, that if the date of signature of the Loan Agreement falls on the first (1st) or fifteenth (15th) day of such month, the day two (2) London Banking Days prior to the date of signature of the Loan Agreement); and

(ii) in the case of each succeeding Interest Period thereafter, the day two (2) London Banking Days prior to the first day of the relevant Interest Period.

(b) with respect to the Overdue Period, the day two (2) London Banking Days prior to,

(i) the day on which the overdue amount becomes due and payable (for the period on and after such due date up to but excluding the immediately succeeding Payment Date; provided, however, that in the case where JICA receives an actual payment from the Borrower, up to but excluding such date of actual receipt); and thereafter,

(ii) each Payment Date (for the period on and after such Payment Date up to but excluding the immediately succeeding Payment Date; provided, however, that in the case where JICA receives an actual payment from the Borrower, up to but excluding such date of actual receipt).

(v) "Lien" means mortgage, pledge, charge, privilege, priority, lien, encumbrance, or other security interest of any kind.

(w) "Loan" means the loan as provided for in the Loan Agreement.

(x) "Loan Agreement" means the particular loan agreement, as may from time to time be amended, to which the General Terms and Conditions apply. The Loan Agreement includes the General Terms and Conditions as applicable thereto and all schedules and agreements supplemental to the Loan Agreement.

(y) "London Banking Days" means any day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London.

(z) "Overdue Charge" means a charge to be paid by the Borrower to JICA calculated at the rate of two percent (2%) per annum over and above the

interest rate specified in the Loan Agreement on the overdue amount of principal, interest, Refund or Any Other Charges (excluding the Front-End Fee and the Prepayment Premium and the Prepayment Cancellation Fee) required under the Loan Agreement for the Overdue Period.

(aa) "Overdue Period" means a period from the due date of the overdue amount under the Loan Agreement to the day immediately preceding the date of the actual full payment thereof, both inclusive.

(bb) "Payment Date" means the date when interest is due as provided for in the Loan Agreement.

(cc) "Prepayment Cancellation Fee" means a fee to be paid by the Borrower to JICA, in the amount equivalent to two-tenths percent (0.2%) of the sum of the respective amounts of the following items: (i) the requested prepayment principal amount of the Loan and (ii) the accrued interest to be paid on the Requested Prepayment Date payable by the Borrower to JICA, in the case described in Section 3.02.(4).

(dd) "Prepayment Premium" means a charge to be paid by the Borrower to JICA, calculated by deducting the amount (a) from the amount (b) as set forth below, respectively:

(a) the amount of the principal under the Loan Agreement to be prepaid; and

(b) the sum of the respective amounts of the following items (i) and (ii) below, each discounted at the applicable Discount Rate, for the period from but excluding the Requested Prepayment Date to and including the respective scheduled date of repayment of principal in accordance with the amortization schedule attached to the Loan Agreement (for item (i) below) or the respective scheduled date of payment of interest thereof (for item (ii) below), as applicable; provided, however, the above mentioned period shall be calculated on a monthly basis and a fraction of one (1) month shall be rounded up to one (1) month:

(i) the amount of the principal under the Loan Agreement to be prepaid; and

(ii) the amount of the interest which would have accrued on the amount of (i) above, at the interest rate applicable to principal under the Loan Agreement, on the assumption that such principal amount would have been repaid in accordance with the amortization schedule attached to the Loan Agreement.

Notwithstanding the foregoing, if the amount of (a) above is greater than, or equal to, the amount described in (b) above, no Prepayment Premium shall be charged in respect of the principal under the Loan Agreement to be prepaid hereunder.

(ee) "Project" means the project or program for which the Loan is granted, as described in the Loan Agreement and as the description thereof may from time to time be amended by agreement between JICA and the Borrower.

(ff) "Public Assets" means assets of the Borrower, of any political or administrative subdivision thereof and of any entity owned or controlled

by, or operating for the account or benefit of, the Borrower or any such subdivision, including gold and foreign exchange assets held by any institution performing the functions of a central bank or exchange stabilization fund, or similar functions, for the Borrower.

(gg) "Reference Rate" means, for any Interest Period, LIBOR; provided, however, that if, in the opinion of JICA, (i) LIBOR is not available at the relevant time for any reason whatsoever or (ii) JICA is no longer able, or it is no longer commercially acceptable for JICA, to continue to use LIBOR, then "Reference Rate" shall mean any other benchmark interest rate, and, if deemed necessary by JICA, a spread applicable to such other rate, as determined by JICA, for a change of rate.

(hh) "Refund" means repayment of the proceeds of the Loan as provided for in Section 3.01., paragraph (2).

(ii) "Relevant Telerate Page" means the display page designated on the Reuter Telerate Service as the page for the purpose of displaying LIBOR for deposits in Japanese Yen (or such other page as may replace such page on such service).

(jj) "Requested Prepayment Date" means a date stipulated in a written notice to JICA on which the Borrower would like to make a prepayment of the principal under the Loan Agreement.

(kk) "Subsequent Installments" means any installments of repayment of principal for which JICA has already issued the notice set forth in Section 3.11.

(ll) "Umpire" means a third (3rd) arbitrator as provided for in Section 8.03., paragraph (1).

Section 2.02. References to Articles and Sections

References in the General Terms and Conditions to Articles or Sections are to Articles or Sections of the General Terms and Conditions.

Section 2.03. Headings

The headings of Articles and Sections of the General Terms and Conditions are inserted for convenient reference only and are not a part of the General Terms and Conditions.

Article III

Loan; Repayment; Interest; Front-End Fee; Overdue Charge; Method of Payment; Currency; Insufficient Payment

Section 3.01. Amount of Loan

(1) The maximum amount of the Loan, expressed in Japanese Yen, shall be stipulated in the Loan Agreement. The proceeds of the Loan shall be disbursed by JICA within the limit of such amount in accordance with the disbursement procedure provided for in Article V.

(2) In the event that, in the reasonable opinion of JICA, any part of the proceeds of the Loan has been overpaid or used for any purpose other than those stipulated in the Loan Agreement, the Borrower shall refund to JICA, such overpaid or used amount as determined by JICA together with interest accrued thereon at the interest rate applicable to principal under the Loan Agreement for the period from and including the immediately preceding Payment Date up to but excluding the date on which the Refund becomes due, which will be decided by JICA (hereinafter referred to as the "Refund Date"). Notwithstanding the above, if the Refund Date falls before the Disbursement Period expires, the interest accrued thereon shall be paid to JICA on the Payment Date immediately succeeding the Refund Date.

Section 3.02. Repayment

(1) The principal of the Loan shall be repayable in accordance with the amortization schedule attached to the Loan Agreement.

(2) Notwithstanding the above, in the case where the repayment of the principal starts before the Completion Date and the amount of the principal of the Loan outstanding as of the date that is one (1) month before the due date of the principal is less than the principal amount payable on such due date in accordance with the amortization schedule, the principal amount of the Loan payable on such due date shall be reduced to the amount of the principal of the Loan outstanding as of the date that is one (1) month before such due date. In the case where all disbursements to be made under the Loan Agreement have been completed and the amount of the principal of the Loan outstanding as of the Completion Date is not equal to the cumulative total of all principal amounts payable thereafter in accordance with the amortization schedule, the difference between the amount of the principal of the Loan outstanding as of the Completion Date and the cumulative total of all principal amounts payable thereafter in accordance with the amortization schedule shall be proportionately added to, as applicable, all subsequent installments of repayment of principal as indicated in the amortization schedule attached to the Loan Agreement, excluding the Subsequent Installments; provided, however, that all fractions of less than ONE THOUSAND Japanese Yen (¥1,000) of such subsequent installments shall be added to the first installment of such subsequent installments.

(3) When all disbursements to be made under the Loan Agreement have been completed and the cumulative total of all disbursements is less than the maximum amount of the Loan stipulated therein, the difference between the maximum amount of the Loan and the cumulative total of all disbursements shall be deducted proportionately from all subsequent installments of repayment of principal as indicated in the amortization schedule attached to the Loan Agreement, excluding the Subsequent Installments; provided, however, that all fractions of less than ONE THOUSAND Japanese Yen (¥1,000) of such subsequent installments shall be added to the first installment of such subsequent installments.

(4) The Borrower may, upon giving a written notice to JICA not less than forty (40) days prior to the Requested Prepayment Date, prepay in whole or in part the principal of the Loan outstanding as of the Requested Prepayment Date together with the interest accrued thereon and the Prepayment Premium. The prepaid amount of the principal of the Loan shall be applied to the installments of repayment of the principal in inverse order of maturity, in principle. In the case where the Borrower cancels a request for prepayment or the Borrower fails to prepay the full amount of the principal of the Loan as indicated in said written notice given by the Borrower to JICA, together with the interest accrued thereon and the Prepayment Premium on or before the Requested Prepayment Date, the request for prepayment shall be deemed cancelled and the Prepayment Cancellation Fee shall become immediately payable by the Borrower to JICA.

(5) Any payment made prior to the due date specified in the amortization schedule then applicable without the notice mentioned in paragraph (4) above shall not be deemed prepayment of the Loan and the Borrower shall not be discharged from the payment of interest up to the date immediately prior to the due date.

(6) Any amounts repaid, paid or prepaid by the Borrower under the Loan Agreement shall not be re-borrowed, except that the amount of any Refund (or portion thereof) refunded by the Borrower to JICA in the case described in Section 3.01.(2) may be re-borrowed upon approval for re-borrowing by JICA which JICA may issue at its sole discretion.

Section 3.03. Interest

Interest at the rate specified in the Loan Agreement shall be payable semi-annually on the Payment Date for the principal disbursed and outstanding. Interest shall accrue from the respective dates on which the proceeds of the Loan are disbursed.

Section 3.04. Adjustment of Payment Date

Notwithstanding Section 3.03., for each of the following cases, each payment that is required to be paid on each Payment Date shall instead become due and payable on the corresponding date of the month which is one (1) month after such each Payment Date:

(1) if any Payment Date of interest falls during the period from and including the

day on which the first disbursement is made up to and including the Completion Date; and

(2) if the Payment Date of the first payment of interest on or after the Completion Date falls during the period from and including the Completion Date up to and including the corresponding date of the month which is two (2) months after the Completion Date.

Section 3.05. Front-End Fee

(1) The Borrower shall pay the Front-End Fee within sixty (60) days from but excluding the Effective Date.

(2) Notwithstanding paragraph (1) above, if so agreed in the Loan Agreement, the full amount (and not less than the full amount) payable by the Borrower as the Front-End Fee under the preceding paragraph may be included and added to the principal of the Loan and deemed as paid by the Borrower.

(3) If the Disbursement Period of the Loan Agreement has not been extended and the Completion Date, determined by JICA, has occurred within the original Disbursement Period, the amount equivalent to one-tenth percent (0.1%) of the maximum amount of the Loan (hereinafter referred to as the "FEF Repayment Amount") will be repaid to the Borrower. In repaying the FEF Repayment Amount, JICA may, at its sole discretion, (i) apply the FEF Repayment Amount in whole or in part, to the amount then due and payable by the Borrower to JICA, if any, and/or, (ii) set off the FEF Repayment Amount against any amount payable by the Borrower to JICA under the Loan Agreement. No interest or overdue charge shall accrue on the amount to be repaid from JICA to the Borrower hereunder.

Section 3.06. Overdue Charge

Should any repayment of principal of the Loan or any payment of the Refund, the Refund Date of which falls after the Disbursement Period expires, interest or Any Other Charges (excluding the Front-End Fee, the Prepayment Premium and the Prepayment Cancellation Fee) required under the Loan Agreement be delayed, interest specified in Section 3.03. shall cease to accrue on the overdue amount of principal and the Refund, on and after the relevant repayment or payment due date, and the Overdue Charge shall accrue on such unpaid amounts and be payable.

Section 3.07. Computation of Interest, Prepayment Premium and Overdue Charge

Interest, the Prepayment Premium and the Overdue Charge shall accrue on a day to day basis and be computed on the basis of three hundred and sixty-five (365) days per annum and the actual number of days elapsed.

Section 3.08. Place and Time of Payment

(1) The Borrower, by 12:00 noon, Tokyo time, on the due date, shall have all repayment and/or prepayment of principal and payment of Refund, interest and Any Other Charges under the Loan Agreement credited to JICA's account, which shall be designated by JICA.

(2) If any repayment, payment and/or prepayment to be made by the Borrower under the Loan Agreement falls due on any day which is not a banking business day in Japan, such repayment, payment and/or prepayment shall be made on the immediately succeeding banking business day in Japan.

Section 3.09. Currency

Repayment of principal and payment of Refund, interest and Any Other Charges shall be made in Japanese Yen.

Section 3.10. Insufficient Payment

If any amount paid by the Borrower is less than the total amount due and payable under the Loan Agreement, such insufficient amount paid by the Borrower shall be applied as all or partial payment of amounts payable by the Borrower under the Loan Agreement, in the following order: (i) the Front-End Fee, (ii) the Prepayment Cancellation Fee, (iii) the Overdue Charge, (iv) the Prepayment Premium, (v) interest, (vi) Refund, and (vii) principal. Notwithstanding the foregoing, JICA may decide not to follow the aforementioned order of payment priority and apply the amount received from the Borrower to the foregoing order when it deems appropriate.

Section 3.11. Notice Given by JICA

JICA may, when it deems necessary, send the Borrower a notice concerning principal, Refund, interest and Any Other Charges in Form No. 1 attached hereto, or in any other form that JICA deems appropriate.

Article IV

JICA's Review and Policy against Misprocurement, Corrupt and Fraudulent Practices

Section 4.01. General

Goods and Services shall be procured in accordance with the guidelines for procurement and the guidelines for the employment of consultants.

Section 4.02. JICA's Review

JICA may review the Borrower's procurement procedures, documents and decisions. The Borrower shall submit to JICA, for JICA's reference, any related documents and information as JICA may reasonably request. The Loan Agreement will specify the extent to which JICA's review will apply in respect of Goods and Services. JICA's right to perform such review shall not be deemed to be an obligation of JICA. The Borrower shall not be exempted from any of its obligations under the Loan Agreement due to JICA's election to perform any such review.

Section 4.03. Policy against Misprocurement, Corrupt and Fraudulent Practices

(1) JICA does not finance expenditures for Goods and Services that, in the opinion of JICA, (i) have not been procured in accordance with the agreed procedures and/or (ii) have been provided by suppliers, contractors or consultants engaging in corrupt or fraudulent practices, in accordance with JICA's applicable Anti-Corruption Guidance and its related rules, during or in relation to any procurement, and/or the performance of any contract, under the Project funded with Japanese ODA Loans. JICA will cancel that portion of the proceeds of the Loan allocated to such Goods and Services. In addition to the foregoing, JICA may exercise any other rights or remedies under the Loan Agreement. It is JICA's policy to require that the Borrower, as well as bidders, suppliers, contractors and consultants, under contracts funded with Japanese ODA Loans and other Japanese ODA, observe the highest standards of ethics in relation to the procurement and performance of such contracts. In pursuance of this policy, JICA;

(a) will reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question; and

(b) will recognize a supplier, contractor or consultant as ineligible, for a period determined by JICA, to be awarded a contract funded with Japanese ODA Loans if, at any time, JICA determines such supplier, contractor or consultant to have engaged in corrupt or fraudulent practices in competing for, or in executing, another contract funded with Japanese ODA Loans or other Japanese ODA.

Notwithstanding the foregoing, JICA may elect to take exceptional measures or recognize exceptions, at its sole discretion, pursuant to a request by the Borrower, provided such exceptional measures or exceptions are in accordance with the applicable JICA Rules on Measures for Fraudulent Practices, etc. in Projects of ODA Loan and Grant Aid.

(2) If JICA receives information related to suspected corrupt or fraudulent practices in the competition for, or in the execution of, contracts to be financed out of the proceeds of the Loan, the Borrower shall provide JICA with such information as JICA may reasonably request, including information related to any concerned official of the government and/or public organizations of the Borrower's country.

(3) The Borrower shall not, and shall cause the Executing Agency not to, unfairly or unfavorably treat the person and/or company which provided the information related to suspected corrupt or fraudulent practices in the competition for, or in the execution of, contracts to be financed out of the proceeds of the Loan to JICA and/or the Borrower/Executing Agency.

Section 4.04. Information to be Made Public

After a contract is determined to be eligible for JICA's financing, the names of all bidders, their bid prices, the name and address of successful bidder concerning the award of contract, the name and address of supplier, and the award date and

amount of the contract may be made public by JICA. The Borrower shall have all provisions and measures necessary to ensure that the above information shall be available for being made public incorporated in documents related to procurement, such as tender documents and contracts.

Article V

Disbursement

Section 5.01. Disbursement Procedure

The proceeds of the Loan shall be disbursed by JICA as the progress of the Project renders it necessary and in accordance with the disbursement procedure.

Section 5.02. Constitution of Obligation

A disbursement made in accordance with the disbursement procedure shall constitute a valid and binding obligation upon the Borrower under the terms of the Loan Agreement with respect to such disbursement as from the date of disbursement.

Section 5.03. Adequacy of Documents

All documents or evidence required under the disbursement procedure must be adequate in form and substance satisfactory to JICA such that it can confirm that all proceeds of the Loan to be disbursed are to be used solely for the purpose specified in the Loan Agreement.

Section 5.04. Additional Documents

The Borrower shall provide JICA with any additional documents or evidence in support of the documents or evidence mentioned in the preceding Section which JICA may reasonably request.

Section 5.05. Notice of Disbursement

After making a disbursement, JICA may send the Borrower a Notice of Disbursement in the form of Form No. 2 attached hereto, or in any other form that JICA deems appropriate.

Section 5.06. Notice of Completion of Disbursement

(1) When (i) the maximum amount of the Loan has been fully disbursed, (ii) the Disbursement Period has expired, or (iii) the Borrower notifies JICA that no further disbursement is required for the Project as set forth in (2) of this Section, JICA shall send the Borrower a Notice of Completion of Disbursement in Form No. 3 attached hereto.

(2) When the cumulative total of all disbursements is less than the maximum amount of the Loan and no further disbursement is required for the Project, the Borrower shall give a written notice of such fact to JICA not less than thirty (30) days prior to the requested date of completion of disbursement.

Section 5.07. Conditions Precedent for Making Disbursement

(1) JICA is not obligated to make any disbursement unless all of the conditions set forth in each of the following items are satisfied at the time of making each disbursement. The satisfaction of such conditions shall be determined by JICA.

(a) The documents set forth in Sections 5.03. and 5.04. have been received by JICA, in principle, not less than fifteen (15) business days prior to (i) the expiration date of the Disbursement Period and (ii) the date that the Borrower requests JICA to make a disbursement, provided that item (ii) shall apply only in the case where such request is made; and such documents satisfy the requirements set forth in such sections.

(b) No order or notice of provisional attachment, preservative attachment, or attachment (including any such procedure taken outside Japan) has been sent out, with respect to any receivables held by the Borrower against JICA.

(c) Full payment of the Front-End Fee has been made; provided, however, that this condition is applicable only in the case where JICA makes a disbursement after the sixty (60) day-period commencing from but excluding the Effective Date.

(d) No event that triggers the remedies of JICA set forth in Section 6.01. has occurred.

(e) The Borrower has not breached any provision of the Loan Agreement, and there is no threat that such breach may occur on or after the relevant disbursement.

(2) In addition to (1) of this Section, in the case where each of the following cases occurs at the time of making each disbursement, JICA is not obligated to make any disbursement to the Borrower.

(a) JICA reasonably determines that fulfillment of the disbursement obligation under the Loan Agreement would be difficult due to any event that is beyond the control of JICA, including, but not limited to, (i) a system malfunction, (ii) the imposition of economic sanctions, or (iii) the occurrence of any force majeure event, such as an act of God, epidemic disease, war, terrorism or change in governmental regulations.

(b) JICA reasonably determines that any reason or circumstance exists that would make it difficult for any supplier, contractor or consultant to receive a payment under a contract to be financed out of the proceeds of the Loan.

Article VI

Remedies; Failure to Exercise Rights; Non-Exemption; Non-Discrimination; Negative Pledge; Administration

Section 6.01. Remedies of JICA

When any of the following shall occur and be continuing, JICA may by notice to

the Borrower and the Guarantor, if any, suspend in whole or in part the rights of the Borrower, and/or demand that the Borrower and/or the Guarantor, if any, fully implement the appropriate remedy satisfactory to JICA. If any of the following shall have continued for a period of thirty (30) days from the date of such notice, JICA may terminate disbursement and/or may declare all the principal then outstanding, with the interest accrued thereon and Any Other Charges, to be due and payable immediately, and upon such declaration such principal, interest and Any Other Charges shall become immediately due and payable:

(a) Default of the Borrower in repayment of principal and/or payment of Refund, interest or Any Other Charges required under (i) the Loan Agreement and/or (ii) any other loan agreement between JICA and the Borrower and/or (iii) any other guarantee by the Borrower for any other loan agreement with JICA;

(b) Default of the Guarantor, if any, in repayment of principal and/or payment of Refund, interest or Any Other Charges required under (i) the Guarantee and/or (ii) any other loan agreement between JICA and the Guarantor and/or (iii) any other guarantee by the Guarantor for any other loan agreement with JICA;

(c) Default in the performance of any other terms and conditions, covenant or agreement on the part of the Borrower or the Guarantor, if any, under the Loan Agreement or the Guarantee, if any;

(d) The Borrower or the Executing Agency, without the consent of JICA, shall have (i) assigned or transferred, in whole or in part, any of its obligations arising under the Loan Agreement; or (ii) sold, leased, transferred, assigned, created any Lien over, or otherwise disposed of any property or assets financed wholly or in part out of the proceeds of the Loan, except with respect to transactions in the ordinary course of business which, in the opinion of JICA, (A) do not materially and adversely affect the ability of the Borrower to perform any of its obligations under the Loan Agreement or to achieve the objectives of the Project, or the ability of the Executing Agency to perform any of its obligations arising under, or entered into pursuant to, the Loan Agreement or to achieve the objectives of the Project; and (B) do not materially and adversely affect the financial condition or operation of the Borrower or the Executing Agency;

(e) The Borrower or the Executing Agency shall have ceased to exist in the same legal form as that prevailing as of the date of the Loan Agreement;

(f) Any action shall have been taken for the dissolution, disestablishment, or suspension of operations of the Borrower or the Executing Agency;

(g) In the opinion of JICA, the legal character, ownership or control of the Borrower or the Executing Agency shall have changed from that prevailing as of the date of the Loan Agreement so as to materially and adversely affect (i) the ability of the Borrower to perform any of its obligations under the Loan Agreement or to achieve the objectives of the Project; or (ii) the ability of the Executing Agency to perform any of its obligations arising under, or entered into pursuant to, the Loan Agreement, or to achieve the objectives of the Project; and

(h) Any circumstance (including war, civil war, earthquake, flood, declaration of the Borrower or the Guarantor, if any, of inability to pay its debts, etc.) shall have arisen which makes it improbable, in the reasonable opinion of JICA, that the

Project can be carried out or that the Borrower or the Guarantor, if any, will be able to perform its obligations under the Loan Agreement or the Guarantee, if any.

Section 6.02. Failure to Exercise Rights

No failure or delay on the part of JICA in exercising any of its rights under the Loan Agreement or the Guarantee, if any, shall be construed to be a waiver thereof, nor shall any single or partial exercise by JICA of any of its rights under the Loan Agreement or the Guarantee, if any, impair JICA's further exercise of such right(s) or of any other right.

Section 6.03. Non-Exemption of Borrower from Obligations

All claims or disputes in connection with any contract shall be settled among the parties thereto, and no such claims or disputes shall exempt the Borrower from any obligation incurred under the Loan Agreement.

Section 6.04. Non-Discrimination

Regarding repayment of principal and payment of Refund, interest or Any Other Charges required under the Loan Agreement, the Borrower and the Guarantor, if any, shall undertake not to treat debts to JICA less favorably than any other debts other than short-term debts.

Section 6.05. Negative Pledge

(1) If the Borrower is a sovereign country and any Lien shall be created on any Public Assets, as security for any external debt, which will or might result in a priority for the benefit of the creditor of such external debt in the allocation, realization, or distribution of foreign exchange, such Lien shall, unless JICA shall otherwise agree, ipso facto and at no cost to JICA, equally and ratably secure principal, Refund, interest and Any Other Charges under the Loan Agreement, and the Borrower in creating or permitting the creation of such Lien, shall make an express provision to that effect; provided, however, that if for any constitutional or other legal reason such provision cannot be made with respect to any Lien created on assets of any of its political or administrative subdivisions, the Borrower shall promptly and at no cost to JICA secure principal, Refund, interest and Any Other Charges under the Loan Agreement by an equivalent Lien on other Public Assets satisfactory to JICA.

(2) The Borrower which is not a sovereign country undertakes, except as when JICA shall otherwise agree in writing, that:

(a) if the Borrower shall create any Lien on any of its assets as security for any debt, such Lien will equally and ratably secure the payment of principal, Refund, interest and Any Other Charges under the Loan Agreement, and in the creation of any such Lien express provision will be made to that effect, at no cost to JICA; and

(b) if any Lien shall be created by operation of law on any assets of the Borrower as security for any debt, the Borrower shall grant at no cost to JICA, an

equivalent Lien satisfactory to JICA to secure the payment of principal, Refund, interest, and Any Other Charges under the Loan Agreement.

(3) The foregoing provisions of this Section shall not apply to:

(a) any Lien created on property, at the time of purchase thereof, solely as security for the payment of the purchase price of such property or as security for the payment of debt incurred for the purpose of financing the purchase of such property; or

(b) any Lien arising in the ordinary course of banking transactions and securing a debt maturing not more than one (1) year after the date on which it is originally incurred.

Section 6.06. Administration related to Loan Agreement

(1) The Borrower shall carry out the Project, or cause it to be carried out, with all due diligence and efficiency, and in conformity with appropriate engineering, financial and environmental requirements and practices.

(2) The Borrower shall at all times operate and maintain, or cause to be operated and maintained, any facilities relevant to the Project in conformity with appropriate engineering, financial and environmental requirements and practices, and promptly as needed, make or cause to be made all necessary repairs and renewals thereof.

(3) The Borrower shall cause all Goods and Services to be used solely for the implementation of the Project under the Loan Agreement.

(4) The Borrower shall keep, or cause to be kept, books, accounts, records and documents adequate to identify Goods and Services, to show the use made thereof in the Project, to record the progress of the Project, and to reflect, in accordance with sound and consistent accounting practices, the operations and financial situation of the Borrower or other beneficiaries of the Loan.

(5) The Borrower shall enable, or take such steps as may be necessary to enable, JICA's representatives to visit any facilities and construction sites included in the Project and to examine Goods and Services and any plant, installation, site, works, building, property, equipment, books, accounts, records and documents relevant to the performance of the obligations of the Borrower under the Loan Agreement.

(6) The Borrower shall, in the interests of the sound administration of the Loan, furnish JICA with, or cause JICA to be furnished with, all such information on the status of the execution, completion and performance of the Project and on the operation and management of the Project and any facilities relevant to the Project, at such times, in such form and in such detail, as JICA may reasonably request. Such information may include information with respect to the procurement procedures of the Borrower, the financial and economic situation in the country of the Borrower and its international balance of payments position.

(7) The Borrower shall make sure that ex-post procurement audit be carried out by independent auditors to be employed by JICA in order to ensure fairness and competitiveness of the procurement procedures, in the case where JICA

considers such an audit to be necessary.

(8) Should any circumstances arise which prevent, or threaten to prevent, the execution, completion and performance of the Project on schedule, or the operation and management of the Project and any facilities relevant to the Project, the Borrower shall promptly notify JICA of such circumstances.

(9) The Borrower shall send, or cause to be sent, to JICA, promptly upon formulation, details of all plans which would result in any important modification of the Project, and these shall be subject to agreement between JICA and the Borrower.

(10) Each party to the Loan Agreement shall, from time to time, as the other party thereto may reasonably request, afford the other party all reasonable opportunities for the exchange of views between JICA and the Borrower with regard to any and all matters relating to the Loan Agreement.

(11) The Borrower shall carry out the Project, or cause the Executing Agency to carry out, the Project, with all due diligence to ensure that the safety of workers and the general public be maintained, thereby avoiding serious construction accidents.

Article VII

Guarantee for Loan

Section 7.01. Non-Requirement of Guarantee

When JICA does not require the Guarantee, this whole Article VII shall be disregarded.

Section 7.02. Guarantee for Loan

When JICA requires, the Borrower shall deliver the Guarantee to JICA, signed by a Guarantor acceptable to JICA, immediately after the execution of the Loan Agreement. The Guarantee shall be made substantially in the form given in Form No. 4 attached hereto.

Section 7.03. Additional Guarantee

When the maximum amount of the Loan is to be increased, the Borrower shall deliver to JICA an additional Guarantee signed by the Guarantor acceptable to JICA, immediately after JICA and the Borrower have agreed upon such increase.

Article VIII

Arbitration

Section 8.01. Arbitral Tribunal

All disputes arising from the Loan Agreement or the Guarantee, if any, which

cannot be settled amicably between JICA and the Borrower (together with the Guarantor, if any), shall be decided, finally and exclusively, by an arbitral tribunal (hereinafter referred to as the "Arbitral Tribunal") as hereinafter provided.

Section 8.02. Parties to Arbitration

The parties to such arbitration shall be JICA on the one hand and the Borrower and/or the Guarantor, if any, on the other.

Section 8.03. Arbitrators

(1) The Arbitral Tribunal shall consist of three (3) arbitrators appointed as follows: a first arbitrator shall be appointed by JICA, a second arbitrator by the Borrower and the Guarantor, if any, (where the Borrower and the Guarantor are unable to reach agreement on the choice of an arbitrator, then by the Guarantor) and a third arbitrator (hereinafter referred to as the "Umpire") shall be appointed by agreement of the parties or, if they are unable to agree, by an appropriate organ for the settlement of international disputes. If either party shall fail to appoint an arbitrator, that arbitrator shall be appointed by the Umpire.

(2) When any arbitrator appointed pursuant to the preceding paragraph shall resign, die or otherwise become unable to act as an arbitrator, a successor shall be appointed without delay in the same manner as herein prescribed for the appointment of the original arbitrator and such successor shall have all the powers and duties of the original arbitrator.

(3) No person who has a personal or direct financial interest in the matter(s) submitted for arbitration shall be appointed as an arbitrator. The Umpire shall settle all disputes which may arise under this paragraph.

(4) The Umpire shall not be a person of the same nationality as either of the parties to arbitration.

(5) Any and all arbitrators appointed in accordance with the provisions hereof shall be bound by the provisions of this Article and shall arbitrate in accordance therewith.

Section 8.04. Arbitration Proceedings

(1) Arbitration proceedings shall be conducted in the English language and shall be instituted by sending a written request for arbitration by one party to the other. Such request shall contain a statement setting forth the nature of dispute and the relief sought and/or the solution desired or proposed. Within forty (40) days from sending the request, each party shall notify the other of the full name, occupation, address, career and nationality of the arbitrator appointed by it.

(2) If, within sixty (60) days from sending such request, the parties have not agreed upon the appointment of the Umpire, JICA shall request an appropriate organ for the settlement of international disputes to appoint the Umpire, as provided for in Section 8.03., paragraph (1).

(3) The place of meeting of the Arbitral Tribunal shall be determined by agreement between the parties, or, if they are unable to agree, by the Umpire.

Within thirty (30) days from the later date of either the appointment of the Umpire or the appointment of an arbitrator by the Umpire as provided for in Section 8.03., paragraph (1), as the case may be, the Umpire shall notify the parties concerned of the place, date and time of the first sitting of the Arbitral Tribunal. The places, dates and times of the second and subsequent sittings of the Arbitral Tribunal shall be fixed by the Arbitral Tribunal.

(4) The Arbitral Tribunal may, at any stage of the arbitration proceedings, request the parties to present such witnesses, documents, etc., as are considered necessary. The Arbitral Tribunal shall decide all questions relating to its competence and shall determine its procedure. The parties shall, in any case, be afforded an oral hearing in a sitting of the Arbitral Tribunal.

Section 8.05. Arbitral Award

(1) The Arbitral Tribunal shall make the Award within one hundred and twenty (120) days from the date of the first sitting of the Arbitral Tribunal, provided, however, that the Arbitral Tribunal may extend this period if it considers it necessary.

(2) The Award and all other matters requiring decisions by the Arbitral Tribunal shall be decided by majority vote and shall be final and binding upon the parties, and each party shall abide by, and comply with the Award. Any arbitrator who disagrees with the majority may append his/her views on the Award to the documents issued by the Arbitral Tribunal.

(3) A copy of the Award documents, signed by all three arbitrators, shall be sent without delay to each party.

(4) The Award shall not be made public without the consent of the parties.

Section 8.06. Costs of Arbitral Tribunal

(1) The costs of the Arbitral Tribunal shall consist of the followings:

(a) Remuneration of the arbitrators and any other persons whose services may be required in the course of the arbitration proceedings;

(b) Expenditures incurred by the Arbitral Tribunal, including the expenditures incurred in connection with the notice provided for in Section 8.04.; and

(c) Any expenses paid by the parties and deemed by the Arbitral Tribunal to be costs of the Arbitral Tribunal.

(2) The amount of the remuneration of an arbitrator other than the Umpire shall be fixed by the party which appoints that arbitrator. The amount of the remuneration of the Umpire shall be fixed by an agreement between both parties, or if they fail to agree, by the Arbitral Tribunal.

(3) The Arbitral Tribunal may, before it commences its activities, collect equal sums from both parties in such amounts as may be considered necessary to cover its costs. The costs of the Arbitral Tribunal provided for in paragraph (1) above shall finally be borne by one or both parties according to the terms of the Award.

Section 8.07. Dissolution of Arbitral Tribunal

The Arbitral Tribunal shall not be considered dissolved until the signed copies

of the Award documents provided for in Section 8.05., paragraph (3) shall have been dispatched to the parties and the costs of the Arbitral Tribunal paid in full.

Section 8.08. Enforcement of Award

If within thirty (30) days from sending the Award documents to the parties, the Award shall not have been complied with, a party may require judgment upon the Award or institute proceedings for enforcement of the Award against the party with obligations to it under the Award in any court of competent jurisdiction. However, no other interference, legal or otherwise, with the enforcement of the Award shall be attempted.

Article IX

Applicable Laws; Taxes and Expenses; Notices and Requests; Execution; Language; Confidentiality

Section 9.01. Applicable Laws

The validity, interpretation and performance of the Loan Agreement and the Guarantee, if any, shall be governed by the laws and regulations of Japan.

Section 9.02. Taxes and Expenses

(1) The Borrower and/or other beneficiaries of the Loan shall pay all taxes, charges and other expenses imposed upon JICA within the country of the Borrower in connection with the Loan Agreement and its implementation.

(2) The Borrower shall pay, or cause to be paid, all banking charges and/or fees for disbursement of the proceeds of the Loan, repayment of principal or payment of Refund, interest or Any Other Charges under the Loan Agreement.

Section 9.03. Notices and Requests

Any notice or request required to be given or made, or which one or both parties have the right to give or make under the Loan Agreement or the Guarantee, if any, shall be in writing. Such notice or request shall be deemed to have been duly given or made when it shall have been delivered by hand or received by postal mail to the party to which it is to be given or made at such party's address specified in the Loan Agreement or at such other address as that party shall have designated by notice to the party giving the notice or making the request. Provided, however, any notice or request may be given or made in any other appropriate forms which JICA designates at its sole discretion.

Section 9.04. Execution

The Loan Agreement shall be executed in duplicate in the English language, each copy being considered to be an original.

Section 9.05. Fractions

Any fraction of less than ONE Yen (¥1.00) which may appear in the computation of interest or Any Other Charges under the Loan Agreement shall be disregarded.

Section 9.06. Language

The Loan Agreement shall be prepared in English and any notices given under or in connection with the Loan Agreement shall be in English. All documents provided under the Loan Agreement shall be:

(a) in English; or

(b) if not in English, accompanied by a certified English translation. In such case, JICA may rely solely on the English translation and the English translation shall prevail, if there is any discrepancy between the original and the English translation unless JICA specifically accepts the English translation for reference purposes only.

Section 9.07. Confidentiality

(1) The Borrower shall not disclose the Loan Agreement or any of its provisions or contents to any third party other than the Guarantor and the Executing Agency without the prior written consent of JICA.

(2) This Section shall survive and remain in effect until the last stated payment date originally set forth in the Loan Agreement even if (i) the entire amount of the principal of the Loan shall have been repaid and all Refund, interest and Any Other Charges which shall have accrued under the Loan Agreement shall have been fully paid in accordance with Section 3.02. and/or Section 6.01. and/or (ii) the Loan Agreement is terminated in accordance with Section 10.04.

Article X

Effectiveness and Termination of Loan Agreement

Section 10.01. Evidence of Authority and Specimen Signatures

(1) The Borrower shall furnish JICA with satisfactory evidence of authority for the person(s) who will make, sign and deliver documents necessary for the implementation of the Loan Agreement, together with an authenticated specimen signature of each such person.

(2) When any change has been made relevant to the evidence of authority mentioned in the preceding paragraph, the Borrower shall notify JICA in writing of the fact, providing JICA with satisfactory new evidence of authority.

(3) When a person(s) has been appointed to replace a person(s) specified in the evidence of authority referred to in paragraph (1) above, the Borrower shall notify JICA in writing of the fact, providing JICA with an authenticated specimen signature of the newly appointed person(s).

Section 10.02. Legal Opinion

(1) The Borrower shall provide JICA with a legal opinion, made substantially in the form given in Form No. 5, and where required Form No. 6, attached hereto, prepared and certified by a person acceptable to JICA, showing the following (a) and (b) (hereinafter referred to as the "Legal Opinion"):

(a) With regard to the Borrower, that the Loan Agreement has been duly authorized by and executed and delivered on behalf of the Borrower and constitutes a valid and binding obligation upon the Borrower with regard to all its terms and conditions, and that the authorizations and all other procedures necessary for the implementation of the Loan Agreement have been duly effected and completed; and

(b) With regard to the Guarantor, if any, that the Guarantee has been duly authorized by and executed and delivered on behalf of the Guarantor and constitutes a valid and binding obligation upon the Guarantor with regard to all its terms and conditions.

(2) After the Loan Agreement becomes effective, the Borrower shall provide JICA with such additional Legal Opinion(s) prepared and certified by the person mentioned above, on matters relating to the Loan Agreement and the Guarantee, if any, as JICA may from time to time request.

Section 10.03. Effective Date

The Loan Agreement shall become effective on the date on which JICA declares itself satisfied with the evidence of authority and the specimen signatures referred to in Section 10.01., paragraph (1), the Legal Opinion mentioned in Section 10.02., paragraph (1), and the Guarantee, if any (hereinafter referred to as the "Effective Date"). JICA shall immediately notify the Borrower in writing of the Effective Date of the Loan Agreement.

Section 10.04. Termination of Loan Agreement

(1) If the Loan Agreement shall not have become effective within one hundred and twenty (120) days (commencing with the date of signature of the Loan Agreement), the Loan Agreement and the Guarantee, if any, shall terminate, unless JICA, after consideration of the reasons for the delay, sets a later date for the purpose of this Section. JICA shall promptly notify the Borrower of such later date.

(2) When the entire amount of the principal of the Loan shall have been repaid and all Refund, interest and Any Other Charges which shall have accrued under the Loan Agreement shall have been fully paid, the Loan Agreement and the Guarantee, if any, shall forthwith terminate.

(Form No. 1)

Date:
Ref. No.:

_____
_____
(Name and address of the Borrower)

Attention:

Ladies and Gentlemen:

NOTICE CONCERNING INTEREST AND PRINCIPAL

Due Date at Tokyo:
Principal Due: ¥_____
Interest Due: ¥_____
Total: ¥_____

We would like to inform you that the above amount as specified in the attached sheet(s) will be due and payable on _____.
We would appreciate it if, after checking up the amount, you would credit the checked amount to the following account by 12 noon on the due date, Tokyo time.

Account No.: _____
Name of Beneficiary: _____
Beneficiary's Bank: _____

Very truly yours,

_____
(Authorized Signature)

Encl:

(Form No. 2)

_____

_____

(Name and address of the Borrower)

Date:
Ref. No.:

Attention:

Ladies and Gentlemen:

NOTICE OF DISBURSEMENT

We hereby notify you that from_____to_____(as per attachment) we have made disbursements totaling _____.

Very truly yours,

_____

(Authorized Signature)

(Form No. 3)

Date:
Ref. No.:

_____

_____
(Name and address of the Borrower)

Attention:

Ladies and Gentlemen:

NOTICE OF COMPLETION OF DISBURSEMENT

With reference to the Loan Agreement No.____ dated____, we hereby notify you that all disbursements under the said Loan Agreement have been completed. The details of disbursements under the Loan Agreement are as follows:

1. Loan Limit (A): ¥_____
2. Cumulative Total of Disbursements (B): ¥_____
3. Unused Balance (A−B): ¥_____
4. Date of the Final Disbursement:
5. Date of Completion of Disbursement:

We also wish to notify you that the said Loan Agreement shall be implemented henceforth as follows:

1. Amortization Schedule:
2. Due Dates of Interest Payments:
   (1) Due Date of Next Payment:
   (2) Due Date thereafter:

Very truly yours,

_____
(Authorized Signature)

(Form No. 4)

Date:
Ref. No.:

JAPAN INTERNATIONAL COOPERATION AGENCY
Tokyo, Japan

Attention: President

Ladies and Gentlemen:

GUARANTEE

In consideration of the maximum amount of the Loan of_____Japanese Yen (JPY_____) to be extended to _____(name of the Borrower)_____ (hereinafter referred to as the "Borrower") by JAPAN INTERNATIONAL COOPERATION AGENCY (hereinafter referred to as "JICA") under the Loan Agreement No._____, dated_____, between the Borrower and JICA (hereinafter referred to as the "Loan Agreement"), I, the undersigned, acting for and on behalf of _____(name of the Guarantor)_____ (hereinafter referred to as the "Guarantor"), hereby affirm:

1. That the Guarantor has accepted all the provisions of the Loan Agreement and agrees to guarantee jointly and severally with the Borrower any and all liabilities arising from or in connection with the obligations of the Borrower under the Loan Agreement.

2. That the Guarantor, furthermore, agrees that:

   (1) The Guarantor guarantees the due and punctual repayment and/or prepayment of principal and payment of interest and any other charges (hereinafter referred to as the "Any Other Charges") under the Loan Agreement as provided for in the Loan Agreement;

   (2) The Guarantor shall not be exempted from any of its liabilities under this Guarantee by reason of any extension of maturity, forbearance or concession given to the Borrower, any exercise of right or remedy against the Borrower, or any modification or amplification of the provisions of the Loan Agreement (provided that if the maximum amount of the Loan is thereby increased, the Guarantor shall be exempted from its liabilities to the extent of such increase, unless otherwise agreed between the Guarantor and JICA in writing);

(3) So long as any part of debts under the Loan Agreement shall be outstanding and unpaid, the Guarantor shall:

i) Not take any action which would prevent or interfere with the performance by the Borrower or any other beneficiaries of the Loan, if any, of obligations under the Loan Agreement, and

ii) Not, without prior consent of JICA in writing, take any action for the dissolution or disestablishment of the Borrower or any other beneficiaries of the Loan, if any, or for the suspension of their activities.

3. That the Guarantor waives notice of acceptance of this Guarantee, notice of any liability to which it may apply notice concerning principal, Refund, interest and Any Other Charges, and notice of dishonor or non-payment of any such liabilities.

IN WITNESS WHEREOF, I, the undersigned, have hereunto set my hand and affixed my official seal, this_____day of_____.

Very truly yours,

_____
(Name of the Guarantor)

_____
(Authorized Signature)

(Form No. 5)

Date:
Ref. No.:

JAPAN INTERNATIONAL COOPERATION AGENCY
Tokyo, Japan

Attention: President

Ladies and Gentlemen:

2. That the Borrower is authorized to borrow foreign currency funds from abroad under ____(laws or regulations)____ and that the terms and conditions of the Loan Agreement are in compliance with the provisions of _____(laws or regulations)_____;

3. That, therefore, the Loan Agreement has been duly authorized by and made, signed and delivered on behalf of the Borrower and constitutes a valid and binding obligation upon the Borrower with regard to all its terms and conditions; and

4. That the authorization and any other procedures necessary for implementation of the Loan Agreement have been duly effected and completed.

IN WITNESS WHEREOF, I, the undersigned, have hereunto set my hand and affixed my official seal, this____day of_____.

Very truly yours,

_____
(Minister of Justice, Attorney-General
or Other Competent Authority)

(Form No. 6)

Date:
Ref. No.:

JAPAN INTERNATIONAL COOPERATION AGENCY
Tokyo, Japan

Attention: President

Ladies and Gentlemen:

LEGAL OPINION ON GUARANTEE

Referring to the Guarantee given by ____(name of the Guarantor)____ (hereinafter referred to as the "Guarantor") in respect of the Loan extended by JAPAN INTERNATIONAL COOPERATION AGENCY (hereinafter referred to as "JICA") to ____(name of the Borrower)____ (hereinafter referred to as the "Borrower") in an aggregate amount of the Loan not exceeding _____ Japanese Yen (¥_____) as principal in accordance with the terms and conditions of the Loan Agreement No._____, dated_____, between the Borrower and JICA and other agreements supplemental thereto (hereinafter referred to as the "Loan Agreement"), I, the undersigned, acting as legal counsel for _____(name of the Guarantor)_____, certify as follows:

I have considered and examined, among other things, the following documents:

(a) The Exchange of Notes between the Government of _____ and the Government of Japan, dated_____;
(b) The Loan Agreement;
(c) The Guarantee dated_____(hereinafter referred to as the "Guarantee") ; and
(d) All the laws and regulations in the country of the Borrower relevant to the power and authority of the Guarantor to make, sign and deliver the Guarantee.

Based upon the foregoing, I hereby certify as follows:

1. That the Guarantor has the full power and authority to guarantee debts under the Loan Agreement made by JICA to the Borrower in accordance with the terms and conditions of the Loan Agreement under ____(laws or regulations)____;

2. That the Guarantee was made and signed on ___(date)___, by ____(name and title)____, who is authorized to make and sign it for and on behalf of the Guarantor under _____(laws or regulations)_____;

3. That, therefore, the Guarantee has been duly authorized by and made, signed and

delivered on behalf of the Guarantor and constitutes a valid and binding obligation upon the Guarantor with regard to all its terms and conditions; and

4. That neither legislation nor any other procedure is required for the effectiveness of the Guarantee.

IN WITNESS WHEREOF, I, the undersigned, have hereunto set my hand and affixed my official seal, this_____day of_____.

Very truly yours,

_____

(Minister of Justice, Attorney-General
or Other Competent Authority)

LUIS ABINADER

PRESIDENTE DE LA REPÚBLICA DOMINICANA

P. E. núm.: 22-21

PODER ESPECIAL AL MINISTRO DE HACIENDA

En ejercicio de las atribuciones que me confiere el artículo 128 de la Constitución de la República, y de conformidad con las disposiciones de la Ley núm. 1486, sobre la Representación del Estado en los Actos Jurídicos, del 20 de marzo de 1938, por el presente documento otorgo **PODER ESPECIAL** al **MINISTRO DE HACIENDA** para que, en nombre y representación del Estado dominicano, suscriba con la Agencia de Cooperación Internacional del Japón (JICA) el Convenio de Préstamo núm. DO-F-C1, por un monto de hasta doscientos millones de dólares de los Estados Unidos de América con 00/100 (USD$200,000,000.00), para ser utilizado en el financiamiento del Programa de Fortalecimiento de la Política Pública y Gestión Fiscal en Respuesta a la Crisis Sanitaria y Económica causada por la COVID-19 en la República Dominicana.

DADO en Santo Domingo de Guzmán, Distrito Nacional, capital de la República Dominicana, a los diez (10) días del mes de mayo del año dos mil veintiuno (2021).

DIOS, PATRIA Y LIBERTAD

LUIS ABINADER

Dada en la Sala de Sesiones de la Cámara de Diputados, Palacio del Congreso Nacional, en Santo Domingo de Guzmán, Distrito Nacional, capital de la República Dominicana, a los dos (2) días del mes de noviembre del año dos mil veintiuno (2021); años 178 de la Independencia y 159 de la Restauración.

Alfredo Pacheco Osoria
Presidente

Francisco Antonio Solimán Rijo
Secretario Ad Hoc

Agustín Burgos Tejada
Secretario

Dada en la Sala de Sesiones del Senado, Palacio del Congreso Nacional, en Santo Domingo de Guzmán, Distrito Nacional, capital de la República Dominicana, a los once (11) días del mes de enero del año dos mil veintidós (2022); años 178 de la Independencia y 158 de la Restauración.

Eduardo Estrella
Presidente

Ginette Bournigal de Jiménez
Secretaria

Lía Ynocencia Díaz Santana
Secretaria

LUIS ABINADER
Presidente de la República Dominicana

En ejercicio de las atribuciones que me confiere el artículo 128 de la Constitución de la República.

PROMULGO la presente Resolución y mando que sea publicada en la Gaceta Oficial, para su conocimiento y cumplimiento.

DADA en Santo Domingo de Guzmán, Distrito Nacional, capital de la República Dominicana, a los dieciocho (18) días del mes de enero del año dos mil veintidós (2022); años 178 de la Independencia y 158 de la Restauración.

LUIS ABINADER