

No. 18455

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**FEDERAL REPUBLIC OF GERMANY  
and  
GHANA**

**Agreement concerning financial co-operation – *Financing  
of a spinning mill. Signed at Accra on 10 August 1978***

*Authentic texts: German and English.*

*Registered by the Federal Republic of Germany on 28 March 1980.*

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**RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE  
et  
GHANA**

**Accord de coopération financière – *Financement d'une  
filature. Signé à Accra le 10 août 1978***

*Textes authentiques : allemand et anglais.*

*Enregistré par la République fédérale d'Allemagne le 28 mars 1980.*

AGREEMENT<sup>1</sup> BETWEEN THE GOVERNMENT OF THE REPUBLIC OF GHANA AND THE GOVERNMENT OF THE FEDERAL REPUBLIC OF GERMANY CONCERNING FINANCIAL CO-OPERATION

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The Government of the Republic of Ghana and the Government of the Federal Republic of Germany,

In the spirit of the friendly relations existing between the Republic of Ghana and the Federal Republic of Germany,

Desiring to strengthen and intensify those friendly relations by fruitful co-operation in the field of development assistance,

Aware that the maintenance of those relations constitutes the basis of the present Agreement,

Intending to contribute to economic and social development in the Republic of Ghana,

Have agreed as follows:

*Article 1.* The Government of the Federal Republic of Germany shall enable the Government of the Republic of Ghana to raise with the Kreditanstalt für Wiederaufbau (Development Loan Corporation), Frankfurt/Main, a loan up to DM 26,000,000 (twenty-six million Deutsche Mark). The loan is intended to finance a spinning mill of Loyalty Industries Ltd., Accra.

*Article 2.* The utilization of the loan as well as the terms and conditions on which it is granted shall be governed by the provisions of the agreements to be concluded between the borrower and the Kreditanstalt für Wiederaufbau, which shall be subject to the laws and regulations applicable in the Federal Republic of Germany. The Central Bank of the Republic of Ghana shall guarantee to the Kreditanstalt für Wiederaufbau all payments in German Marks to be made in fulfilment of the borrower's liabilities under the agreements to be concluded pursuant to paragraph 1 above.

*Article 3.* The Government of the Republic of Ghana shall exempt the Kreditanstalt für Wiederaufbau from all taxes and other public charges levied in the Republic of Ghana at the time of the conclusion or during the implementation of the agreements referred to in article 2 of the present Agreement.

*Article 4.* The Government of the Republic of Ghana shall allow passengers and suppliers free choice of transport enterprises for such transportation by sea or air of persons and goods as results from the granting of the loan, abstain from taking any measures that might exclude or impair the participation on equal terms of transport enterprises having their place of business in the German area of application of the present Agreement, and grant permits for the participation of such enterprises as required.

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<sup>1</sup> Came into force on 10 August 1978 by signature, in accordance with article 8.

*Article 5.* Supplies and services for projects financed from the loan shall, unless otherwise provided for in individual cases, be subject to international public tender.

*Article 6.* With regard to supplies and services resulting from the granting of the loan, the Government of the Federal Republic of Germany attaches particular importance to preferential use being made of the economic potential of Land Berlin.

*Article 7.* With the exception of those provisions of article 4 which refer to air transport, this Agreement shall also apply to Land Berlin, provided that the Government of the Federal Republic of Germany does not make a contrary declaration to the Government of Republic of Ghana within three months of the date of entry into force of this Agreement.

*Article 8.* The present Agreement shall enter into force on the date of signature thereof.

DONE at Accra on August 10, 1978, in duplicate in the English and German languages, both texts being equally authentic.

[Signed — Signé]<sup>1</sup>

For the Government  
of the Republic of Ghana

[Signed — Signé]<sup>2</sup>

For the Government  
of the Federal Republic of Germany

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<sup>1</sup> Signed by Dr. Joseph L. S. Abbey — Signé par Joseph L. S. Abbey.

<sup>2</sup> Signed by von Waldow — Signé par von Waldow.