

No. 18470

FEDERAL REPUBLIC OF GERMANY
and
SIERRA LEONE

Agreement concerning financial co-operation—*Participation in the equity of the National Development Bank Ltd., Freetown. Signed at Freetown on 18 July 1978*

Authentic texts: German and English.

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

RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE
et
SIERRA LEONE

Accord de coopération financière — *Prise de participation au capital de la National Development Bank Ltd. de Freetown. Signé à Freetown le 18 juillet 1978*

Textes authentiques : allemand et anglais.

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

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE AND THE GOVERNMENT OF THE FEDERAL REPUBLIC OF GERMANY CONCERNING FINANCIAL CO-OPERATION

The Government of the Republic of Sierra Leone and the Government of the Federal Republic of Germany,

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

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

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 Sierra Leone,

Have agreed as follows:

Article 1. (1) The Government of the Federal Republic of Germany shall enable the Deutsche Gesellschaft für wirtschaftliche Zusammenarbeit m.b.H. (Entwicklungsgesellschaft) (German Company for Economic Co-operation Ltd.), 5000 Köln 41, to acquire a participation in the equity of the National Development Bank Ltd., Freetown, equivalent to 1,000,000 DM (one million Deutsche Mark) if, after examination, this has been found eligible for promotion.

(2) The project referred to in paragraph 1 above may be replaced by other projects if the Government of the Republic of Sierra Leone and the Government of the Federal Republic of Germany so agree.

Article 2. (1) The financial participation of the German Company for Economic Co-operation Ltd. referred to in article 1 above shall be effected in accordance with a financial participation agreement yet to be concluded.

(2) The Government of the Republic of Sierra Leone shall for itself and for the Bank of Sierra Leone, acting for the Government in exchange control measures, guarantee with regard to the financial participation referred to in article 1 of the present Agreement the unrestricted transfer of all payments resulting from the financial participation agreement to be concluded according to paragraph 1 above and the unrestricted retransfer of the capital and earnings and, in the event of sale or liquidation, of earnings resulting from the sale or liquidation. The Government of the Republic of Sierra Leone undertakes not to impose any restrictions on the National Development Bank Ltd. in the fulfilment of its payment or repayment obligations towards the German Company for Economic Co-operation Ltd. in accordance with the financial participation agreement referred to in paragraph 1 above.

¹ Came into force on 18 July 1978 by signature, in accordance with article 5.

Article 3. The Government of the Republic of Sierra Leone shall exempt the German Company for Economic Co-operation Ltd. from all taxes and other public charges levied in Sierra Leone at the time of the conclusion, or during the implementation, of the financial participation agreement referred to in article 2 (1) of the present Agreement.

Article 4. 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 the Republic of Sierra Leone within three months of the date of entry into force of this Agreement.

Article 5. The present Agreement shall enter into force on the date of signature thereof.

DONE at Freetown on the 18th of July 1978, in duplicate in the English and German languages, both texts being equally authentic.

For the Government
of the Republic of Sierra Leone:

[Signed — Signé]¹

For the Government
of the Federal Republic of Germany:

[Signed — Signé]²

¹ Signed by A. D. Kamara — Signé par A. D. Kamara.

² Signed by Richard Achenbach — Signé par Richard Achenbach.