

No. 18529

**FEDERAL REPUBLIC OF GERMANY
and
WEST AFRICAN MONETARY UNION**

**Agreement concerning financial co-operation. Signed at
Lomé on 22 December 1978**

Authentic texts: German and French.

Registered by the Federal Republic of Germany on 14 April 1980.

**RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE
et
UNION MONÉTAIRE OUEST-AFRICAINE**

**Accord de coopération financière. Signé à Lomé le
22 décembre 1978**

Textes authentiques : allemand et français.

Enregistré par la République fédérale d'Allemagne le 14 avril 1980.

[TRANSLATION — TRADUCTION]

**AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE FEDERAL
REPUBLIC OF GERMANY AND THE COUNCIL OF MINISTERS
OF THE WEST AFRICAN MONETARY UNION CONCERNING
FINANCIAL CO-OPERATION**

The Government of the Federal Republic of Germany and the Council of Ministers of the West African Monetary Union,

Desiring to strengthen and enhance their relations in the field of development assistance, and

Intending to promote economic and social development in the African States (currently six) comprising the West African Monetary Union,

Have agreed as follows:

Article 1. The Government of the Federal Republic of Germany shall enable the Deutsche Gesellschaft für wirtschaftliche Zusammenarbeit (Entwicklungsgesellschaft) mbH, Köln, to participate up to the amount of DM 5 million (five million deutsche mark) in the authorized capital of the West African Development Bank (BOAD) which has its principal place of business in Lomé, Togo.

Article 2. The participation of the Deutsche Gesellschaft für wirtschaftliche Zusammenarbeit (Entwicklungsgesellschaft) mbH, referred to in article 1 above, shall be governed by the provisions of the articles of association of BOAD and of a financing contract to be concluded with this Bank.

Article 3. (1) The Council of Ministers of the West African Monetary Union shall guarantee on its own behalf and for the Central Bank of West African States (BCEAO), in respect of the participation referred to in article 1 above, the free transfer of all payments arising from the financing contract to be concluded in accordance with article 2 above, and the free retransfer in deutsche mark both of the capital and the accrued earnings and, in the case of sale or liquidation, of the proceeds of such sale or liquidation.

(2) The Council of Ministers of the West African Monetary Union undertakes not to hinder the fulfilment by the West African Development Bank (BOAD) and the Central Bank of West African States (BCEAO) of their payment and reimbursement obligations to the Deutsche Gesellschaft für wirtschaftliche Zusammenarbeit (Entwicklungsgesellschaft) mbH under the financing contract referred to in article 2 above.

Article 4. The Council of Ministers of the West African Monetary Union shall exempt the Deutsche Gesellschaft für wirtschaftliche Zusammenarbeit (Entwicklungsgesellschaft) mbH from all taxes and other fiscal charges levied in one of the States members of the West African Monetary Union at the time of the conclusion or execution of the financing contract mentioned in article 2 above.

¹ Came into force on 22 December 1978 by signature, in accordance with article 6.

Article 5. This Agreement shall also apply to *Land Berlin*, unless the Government of the Federal Republic of Germany makes a declaration to the contrary to the Council of Ministers of the West African Monetary Union within three months after the entry into force of the present Agreement.

Article 6. This Agreement shall enter into force on the date of signature thereof.

DONE at Lomé on 22 December 1978, in duplicate in the German and French languages, both texts being equally authentic.

For the Government of the Federal Republic
of Germany:

Dr. WERNER SELDIS

For the Council of Ministers of the West African
Monetary Union:

ISIDORE AMOUSSOU
