

No. 21074

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**MULTILATERAL**

**Internal Agreement of 1979 on the financing and administration of community aid. Concluded at Brussels on 20 November 1979**

*Authentic texts: Danish, German, English, French, Italian and Dutch.*

*Registered by the Secretary-General of the Council of the European Community, acting on behalf of the Parties, on 1 June 1982.*

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**MULTILATÉRAL**

**Accord interne de 1979 relatif au financement et à la gestion des aides de la Communauté. Conclu à Bruxelles le 20 novembre 1979**

*Textes authentiques : danois, allemand, anglais, français, italien et néerlandais.*

*Enregistré par le Secrétaire général du Conseil des Communautés européennes, agissant au nom des Parties, le 1<sup>er</sup> juin 1982.*

## INTERNAL AGREEMENT<sup>1</sup> OF 1979 ON THE FINANCING AND ADMINISTRATION OF COMMUNITY AID

The representatives of the Governments of the Member States, meeting within the Council,

Having regard to the Treaty establishing the European Economic Community<sup>2</sup> (hereinafter called the "Treaty"),

Whereas the Second ACP-EEC Convention of Lomé<sup>3</sup> (hereinafter called the "Convention") set the aggregate amount of Community aid to the ACP States at 5,227 million units of account;

Whereas the representatives of the Governments of the Member States, meeting within the Council, agreed to set at 94 million units of account the amount of aid to be borne by the European Development Fund for the benefit of the overseas countries and territories having special relations with France, the Netherlands and the United Kingdom (hereinafter called the "countries and territories"); whereas provision is also made for loans to the amount of 15 million units of account to be granted by the European Investment Bank (hereinafter called the "Bank") from its own resources in the countries and territories;

Whereas the unit of account used in application of this Agreement is that defined in Council Decision 75/250/EEC of 21 April 1975; whereas steps should be taken to allow for the possibility, by Council decision, of replacing the said unit of account by the ECU;

Whereas, in order to implement the Convention and the Decision concerning the countries and territories (hereinafter called the "Decision"), a 5th European Development Fund should be established and a procedure should be laid down for the provision of funds and for contributions from Member States to these funds;

Whereas the rules for the management of financial co-operation should be determined, the procedure for programming, examining and approving aid should be decided and the detailed rules for supervising the use of the aid should be defined;

Whereas a Committee of Representatives of the Governments of the Member States should be set up under the auspices of the Commission and a similar Committee should be set up under the auspices of the Bank;

Whereas the work done by the Commission and the Bank to apply the Convention and the corresponding provisions of the Decision should be harmonized; whereas it is therefore desirable that, as far as possible, the composition of the Committees set up under the auspices of the Commission and of the Bank should be identical;

<sup>1</sup> Came into force on 1 January 1981, i.e., at the same time as the Second Lomé Convention\*, after each member State of the European Economic Community had notified the Secretariat of the Council of the European Communities of the completion of the required constitutional procedures, in accordance with article 31:

<i>State</i>	<i>Date of deposit</i>	<i>State</i>	<i>Date of deposit</i>
Belgium . . . . .	27 November 1980	Ireland . . . . .	4 November 1980
Denmark . . . . .	9 July 1980	Italy . . . . .	5 December 1980
France . . . . .	31 July 1980	Luxembourg . . . . .	9 October 1980
Germany, Federal Republic of . . . . .	30 October 1980	Netherlands . . . . .	25 November 1980
(With a declaration of application to Berlin (West).)		United Kingdom of Great Britain and Northern Ireland . . . . .	28 November 1980

\* United Nations, *Treaty Series*, vol. 1277, p. 3.

<sup>2</sup> United Nations, *Treaty Series*, vol. 298, p. 3.

<sup>3</sup> *Ibid.*, vol. 1277, p. 3.

Whereas the Council adopted on 16 July 1974 a Resolution on the harmonization and co-ordination of Member States' co-operation policies;  
 After consulting the Commission of the European Communities,  
 Have agreed as follows:

#### CHAPTER I

*Article 1.* 1. The Member States hereby set up a European Development Fund (1980) hereinafter called the "Fund".

2. (a) The Fund shall consist of 4,636 million European units of account (hereinafter called "EUA"), to be financed by the Member States as follows:

Belgium:	273.524 million EUA ( 5.9%)
Denmark:	115.900 million EUA ( 2.5%)
Germany:	1,311.988 million EUA (28.3%)
France:	1,186.816 million EUA (25.6%)
Ireland:	27.816 million EUA ( 0.6%)
Italy:	533.140 million EUA (11.5%)
Luxembourg:	9.272 million EUA ( 0.2%)
Netherlands:	343.064 million EUA ( 7.4%)
United Kingdom:	834.480 million EUA (18.0%)

(b) This schedule may be amended by Council Decision reached unanimously in the event of the accession of a new Member State to the Community.

3. The amount stated in paragraph 2 shall be allocated as follows:

(a) 4,542 million EUA for the ACP States, comprising:

- 2,928 million EUA in the form of grants,
- 504 million EUA in the form of special loans,
- 208 million EUA in the form of risk capital,
- 550 million EUA in the form of transfers pursuant to title II, chapter I, of the Convention,

280 million EUA in the form of the special financing facility pursuant to Title III, Chapter 1 of the Convention;

(b) 85 million EUA for the countries and territories, comprising:

- 51 million EUA in the form of grants,
- 27 million EUA in the form of special loans,
- 7 million EUA in the form of risk capital;

for the record in the form of the special financing facility pursuant to the provisions of the Decision relating to mining products;

(c) 9 million EUA in the form of transfers for the countries and territories, pursuant to those provisions of the Decision which concern the system for stabilizing export earnings.

4. Where a country or territory which has become independent accedes to the Convention, the amounts indicated in paragraph 3(b) shall be reduced and those indicated in paragraph 3(a) correspondingly increased by a decision of the Council acting unanimously on a proposal from the Commission.

5. In this case, the country concerned will continue to be eligible for the funds provided for in paragraph 3(c), subject to the management rules laid down in title II of the Convention.

*Article 2.* To the amount laid down in article 1(2) shall be added up to 700 million EUA in the form of loans granted by the Bank from its own resources under the conditions laid down by it in accordance with its Statute.

These loans shall be allocated as follows:

- (a) Up to the amount of 685 million EUA, for financing operations to be carried out in the ACP States;
- (b) Up to the amount of 15 million EUA, for financing operations to be carried out in the countries and territories.

*Article 3.* 1. For the purposes of this Agreement, the unit of account shall be that defined in Decision 75/250/EEC.

2. The unit of account may, by a Council Decision, be replaced by the ECU as defined by the Council in accordance with Regulation (EEC) No. 3180/78.

*Article 4.* An amount of up to 175 million EUA shall be set aside from the grant aid specified in article 1(3)(a) and (b) for financing the interest rate subsidies referred to in article 104 of the Convention and in the corresponding provisions of the Decision. Any part of this amount not committed by the end of the period during which loans are granted by the Bank shall again become available as grant aid.

The Council may decide, on a proposal from the Commission drawn up in agreement with the Bank, to raise this ceiling.

*Article 5.* With the exception of loans granted by the Bank from its own resources, all financial operations undertaken for the benefit of the ACP States or the countries and territories shall be carried out in accordance with the conditions laid down in this Agreement and shall be charged to the Fund.

*Article 6.* 1. Within one month of the entry into force of the Convention, and subsequently before 1 September of each year, the Commission shall draw up estimates of the commitments to be entered into during the budget year, taking into account the Bank's forecasts in respect of the operations which it manages, and shall communicate these estimates to the Council.

2. In the same year, the Commission shall establish and communicate to the Council the total amount of the payments to be made in the budget year in question. On the basis of this amount and taking into account cash requirements, including those arising from expenditure incurred in implementing title II, Chapter 1, of the Convention and the corresponding provisions of the Decision and expenditure incurred in implementing title III, chapter 1, of the Convention, the Commission shall draw up a schedule of calls for contributions determining the dates on which payment is due; the detailed rules for payment of such contributions by the Member States shall be determined by the Financial Regulation referred to in article 28. This schedule shall be submitted by the Commission to the Council, which shall decide thereon by the qualified majority laid down in article 17(4).

If the contributions are insufficient to meet the actual requirements of the Fund in the budget year in question, proposals for supplementary payments shall be submitted by the Commission to the Council, which shall decide thereon as soon as possible by the qualified majority laid down in article 17(4).

3. Until used by the Commission for financing projects, programmes or transfers adopted under the conditions laid down in articles 10 to 21, 26 and 27, the funds obtained from the calls for contributions referred to in paragraph 2 shall remain deposited in special accounts opened by each Member State with its Treasury or with such bodies as it may designate, in accordance with the rules laid down by the Financial Regulation referred to in article 28.

*Article 7.* 1. Any remaining balance of the Fund shall be used up in accordance with the same rules as those laid down in the Convention, the Decision and this Agreement.

2. Upon expiry of this Agreement, Member States shall still be obliged to pay, as provided in Article 6, that portion of their contributions not yet called for.

*Article 8.* 1. The Member States undertake to act as guarantor for the Bank, waiving any right to object and in proportion to their contributions to its capital, in respect of all financial commitments arising for its borrowers out of the loan contracts concluded by the Bank with its own resources in implementation both of article 95 of the Convention and the corresponding provisions of the Decision and, where appropriate, article 59 of the Convention.

2. This guarantee shall be restricted to 75% of the total amount of the credits opened by the Bank under all the loan contracts; it shall be applied to cover all risks.

3. Notwithstanding the overall guarantee referred to in paragraphs 1 and 2 above, the Member States may, with regard to financial commitments under article 59 of the Convention, act as guarantor for the Bank, in specific cases and at the latter's request, in respect of a percentage greater than 75% and up to 100% of the credits opened by the Bank under the corresponding loan contracts.

4. The undertakings arising from paragraphs 1 to 3 shall be the subject of guarantee contracts between each Member State and the Bank.

*Article 9.* 1. Payments made to the Bank in respect of special loans granted to the ACP States, the countries and territories and the French overseas departments since 1 June 1964, as well as the proceeds and income from risk capital operations undertaken since 1 February 1971 for the benefit of those States, countries, territories and departments, shall be credited to the Member States in proportion to their contributions to the Fund from which the sums are derived, unless the Council decides unanimously, on a proposal from the Commission, to place them in reserve or allocate them to other operations.

Any commission due to the Bank for managing the loans and operations referred to in the first subparagraph shall be deducted in advance from these sums.

2. The amount of the grants from the Fund, as fixed in article 1(3)(a) and (b), shall be supplemented by any other revenue accruing to the Fund.

## CHAPTER II

*Article 10.* 1. Subject to articles 17 to 21 and without prejudice to the Bank's responsibilities for the administration of certain forms of aid, the Fund shall be administered by the Commission in accordance with the rules laid down by the Financial Regulation referred to in article 28.

2. Subject to articles 22 to 24, risk capital and interest rate subsidies financed from the Fund's resources shall be administered by the Bank on behalf of the Community in accordance with its Statute and the rules laid down by the Financial Regulation referred to in article 28.

*Article 11.* The Commission shall be responsible for implementing the aid policy defined by the Council and the general guidelines for financial and technical co-operation defined by the ACP-EEC Council of Ministers pursuant to article 119 of the Convention.

*Article 12.* 1. The Commission and the Bank shall periodically provide each other with appropriate information on the requests made to them for finance and on preliminary contacts made with them by the relevant bodies of the ACP States, the countries and territories, or other recipients of aid as provided for in article 94 of the Convention and in the corresponding provisions of the Decision, before their requests were submitted.

2. The Commission and the Bank shall keep each other informed of the progress made in appraising requests for finance.

3. The Commission shall channel the information referred to in paragraphs 1 and 2 through its liaison office. In addition, the liaison office shall collect and provide any general information which would promote the harmonization of administrative procedures and the assessment of requests.

*Article 13.* 1. The Commission shall appraise projects which, pursuant to article 101 of the Convention and the corresponding provisions of the Decision, could be financed by grants or special loans from the Fund's resources.

The Commission shall also appraise requests for transfers submitted pursuant to title II, chapter 1, of the Convention and the corresponding provisions of the Decision, together with projects and programmes eligible for the special financing facility pursuant to title III, chapter 1, of the Convention.

2. The Bank shall appraise projects which, pursuant to its Statute, article 101 of the Convention and the corresponding provisions of the Decision, could be financed by loans from its own resources, with or without interest rate subsidies, or by risk capital.

3. Productive investment projects which come under the industrial, agri-industrial, mining or tourism sectors, and energy-production schemes linked to an investment in those sectors, shall be submitted to the Bank, which shall examine whether they are eligible for one of the forms of aid it administers.

4. Where, in the course of appraisal of a project or programme by the Commission or by the Bank, it is found that such project or programme could not be financed by one of the forms of aid administered by the institution in question, the latter will, having informed the potential recipient, transmit the request to the other institution.

*Article 14.* 1. Without prejudice to special instructions which the Bank receives from the Community in respect of the recovery of principal and interest relating to special loans and operations under the special financing facility, the Commission shall undertake, on behalf of the Community, the financial execution of operations carried out with the Fund's resources in the form of grants, special loans, transfers or of the special financing facility; it shall make payments in accordance with the Financial Regulation referred to in article 28.

2. The Bank shall undertake, on behalf of the Community, the financial execution of operations carried out with the Fund's resources in the form of risk capital. In such cases, the Bank shall act on behalf and at the risk of the Community. Any resulting rights, and particularly rights as creditor or owner, shall be vested in the Community.

3. The Bank shall undertake the financial execution of operations carried out in the form of loans from its own resources combined with interest rate subsidies from the Fund's resources.

*Article 15.* 1. For the purposes of article 109 of the Convention, programming missions shall be carried out under the general responsibility of the Commission, with the participation of the Bank, in order to draw up an indicative programme which specifies in particular the sectoral, sub-sectoral and regional objectives and priorities of the ACP State concerned, naming those projects that have been clearly identified.

2. In order to prepare these missions the Commission shall provide the Member States with the information obtained from the ACP States on the content, prospects and objectives of their development plans and on clearly defined projects, which could attain those objectives, for which they would like financing. The Commission shall prepare such information in liaison with the Bank, as regards the matters which concern the latter.

At the same time, the Member States shall notify the Commission of any bilateral aid which has been granted or which is envisaged.

Each Member State and the Commission shall periodically bring such information up-to-date, making use in particular of data gathered and collated in accordance with the customary procedures.

They shall provide each other with available data on other bilateral, regional and multilateral aid granted to or proposed for the ACP States concerned.

3. This article shall also apply as regards the overseas countries and territories, where appropriate, in a simplified and more flexible form adjusted to the constitutional structures peculiar to each group of countries or territories.

*Article 16.* 1. Before programming missions are sent out, the Commission shall, in collaboration with the Bank, prepare a brief document on each country, containing all the information collected from the Member States and the ACP States and analysed by the Commission, with a view to evaluating future development co-operation between the ACP State concerned and the Community.

An exchange of views will take place between the representatives of the Member States, of the Commission and of the Bank, on the basis of this document, in order to evaluate the general framework of the Community's co-operation with each ACP State and to ensure, as far as possible, coherence between Community aid and aid from the Member States to the ACP States.

2. Following the programming mission undertaken in the ACP States by the Commission and the Bank, the indicative programme of Community aid for each ACP State shall be forwarded to the Member States so that an exchange of views can take place between the representatives of the Member States, of the Commission and of the Bank. This exchange of views will be held if one or more Member States so request.

3. If need be, and at least once during the period covered by the Convention, the representatives of the Member States, of the Commission and of the Bank shall examine progress in implementing the indicative programmes and any amendments to be made thereto at the request of the ACP States concerned.

*Article 17.* 1. A Committee (hereinafter called the "EDF Committee") consisting of representatives of the Governments of the Member States shall be set up under the auspices of the Commission.

The EDF Committee shall be chaired by a Commission representative, and its secretariat shall be provided by the Commission.

A representative of the Bank shall take part in its work.

2. The Council, acting unanimously, shall adopt the rules of procedure of the EDF Committee.

3. Within the EDF Committee, the votes of the Member States shall be weighted as follows:

Belgium:	6
Denmark:	3
Germany:	27
France:	24
Ireland:	2
Italy:	12
Luxembourg:	1
Netherlands:	8
United Kingdom:	17

4. The EDF Committee shall act by a qualified majority of 69 votes.

5. The weightings laid down in paragraph 3 and the qualified majority mentioned in paragraph 4 may be amended by a decision of the Council, acting unanimously, in the event of the accession of a new Member State to the Community.

*Article 18.* 1. The EDF Committee shall give its opinion on financing proposals, submitted to it by the Commission, for projects or programmes financed by grants, special loans or special financing facility resources.

2. The financing proposals for projects shall explain the relevance of the projects to the development prospects of the country or countries concerned; where appropriate, they shall mention the use to which such countries have put previous Community aid.

They shall include in particular measures promoting in accordance with title VII, chapter 7, of the Convention and the corresponding provisions of the Decision, participation by national undertakings of the ACP States and of the countries and territories in carrying out the projects.

3. If the EDF Committee requests substantial changes in the financing proposal or in the absence of a favourable opinion on the latter, the Commission shall consult the representatives of the ACP State or ACP States concerned. In the absence of a favourable opinion the latter shall, at their request, be heard by the representatives of the Community, in accordance with article 113(3) of the Convention.

4. In the cases mentioned in paragraph 3, the financing proposal, after review or extension, as the case may be, shall be submitted afresh to the EDF Committee at one of its subsequent meetings.

If the Committee still refuses to deliver a favourable opinion, the Commission shall consult afresh the representatives of the ACP State or ACP States concerned, in accordance with article 113(4) of the Convention.

*Article 19.* 1. The financing proposals, together with the opinion of the EDF Committee, shall be submitted to the Commission for its decision.

2. If the Commission decides to differ from the opinion expressed by the Committee, or if the Committee has not delivered a favourable opinion, the Commission shall either withdraw the financing proposal or, at the earliest opportunity, refer the proposal to the Council, which shall decide on it according to the same voting procedure as the EDF Committee.

In the latter case the ACP State concerned may, as provided in article 113(5) of the Convention, transmit to the Council any additional information it considers necessary before the final decision is taken and may be heard by the President and members of the Council.

*Article 20.* The Commission shall regularly inform the EDF Committee of all requests for financing officially submitted to it by one or more ACP States, irrespective of whether these are selected by its departments.

*Article 21.* The EDF Committee shall be kept informed of the results of work periodically done by the Commission on the evaluation of projects being carried out or completed, particularly in relation to development objectives set.

*Article 22.* 1. A Committee (hereinafter called the "Article 22 Committee") consisting of representatives of the Governments of the Member States shall be set up under the auspices of the Bank.

The Article 22 Committee shall be chaired by the representative of the Member State currently occupying the Presidency of the Board of Governors of the Bank and its secretariat shall be provided by the Bank.

A representative of the Commission shall take part in its work.

2. The Council, acting unanimously, shall adopt the rules of procedure of the Article 22 Committee.

3. Within the Article 22 Committee, the votes of the Member States shall be weighted as provided for in article 17(3).

4. The Article 22 Committee shall act by a qualified majority of 69 votes.

5. The weightings referred to in paragraph 3 and the qualified majority mentioned in paragraph 4 may be amended by a decision of the Council, acting unanimously, in the event of the accession of a new Member State to the Community.



*Article 23.* 1. The Article 22 Committee shall deliver an opinion on requests for loans with interest rate subsidies and on proposals for financing by risk capital which are submitted to it by the Bank.

The Commission representative may, at meetings, submit the Commission's assessment of these proposals. This assessment shall cover the conformity of the projects with Community development aid policy, with the objectives of financial and technical co-operation laid down by the Convention and with the general guidelines adopted by the ACP-EEC Council of Ministers.

In addition, the Bank shall inform the Article 22 Committee of any loans without interest rate subsidies that it intends to grant in the oil sector.

2. The document submitted to the Article 22 Committee by the Bank shall, in particular, explain the relevance of the project to the development prospects of the country or countries concerned and, where appropriate, indicate the situation as regards repayable loans granted by the Community and holdings acquired by it.

3. Where the Article 22 Committee does not deliver a favourable opinion on a proposal concerning an ACP State or group of ACP States, the Bank shall consult the representatives of the said State or States, and the procedure laid down in article 113(3) and (4) of the Convention shall apply.

4. Where the Article 22 Committee delivers a favourable opinion in respect of a request for a loan with an interest rate subsidy, the request, together with the reasoned opinion of the Committee and, where appropriate, the assessment of the Commission representative, shall be submitted for a decision to the Board of Directors of the Bank, which shall act in accordance with the provisions of the Bank's Statute.

In the absence of a favourable opinion from the Article 22 Committee, the Bank shall either withdraw the request or decide to uphold it. In the latter event this request, together with the reasoned opinion of the Committee and, where appropriate, the assessment given by the Commission representative, shall be submitted for a decision to the Board of Directors of the Bank, which shall act in accordance with the provisions of the Bank's Statute.

5. Where, in respect of a proposal for financing by risk capital, the Article 22 Committee delivers a favourable opinion, the proposal shall be submitted for a decision to the Board of Directors of the Bank which shall act in accordance with the provisions of the Bank's Statute.

In the absence of a favourable opinion from the Article 22 Committee, the Bank shall either withdraw the proposal or request that the Member State chairing the Article 22 Committee refer the matter to the Council as soon as possible.

In the latter case, the proposal shall be submitted to the Council together with the reasoned opinion of the Article 22 Committee and, where appropriate, the assessment of the Commission representative.

The Council shall act in accordance with the same voting procedure as the Article 22 Committee.

If the Council decides to confirm the Article 22 Committee's position, the Bank shall withdraw its proposal.

If, however, the Council is in agreement with the Bank's proposal, the Bank shall implement the procedures laid down in its Statute.

*Article 24.* 1. Subject to such adjustments as are necessary to take account of the nature of the operations financed and of the procedures laid down in the Statute of the Bank, the latter shall regularly inform the Article 22 Committee of all requests for financing officially submitted to it, irrespective of whether these are selected by its departments.

2. The Article 22 Committee shall be kept informed of the results of work periodically done by the Bank on the assessment of projects being carried out or completed, particularly in relation to the development objectives set.

*Article 25.* 1. The Commission and the Bank shall ascertain how the Community aid administered by each of them is used by the ACP States, the countries and territories or any other recipients.

2. They shall also ascertain, each for their respective parts and in close collaboration with the relevant authorities of the country or countries concerned, how projects financed with Community aid are used by the recipients.

3. When ascertaining how Community aid and projects are used, as provided for in paragraphs 1 and 2, the Commission and the Bank shall examine the extent to which the objectives referred to in articles 91 and 92 of the Convention and in the corresponding provisions of the Decision have been attained.

4. The Commission and the Bank shall inform the Council at least once a year of their findings pursuant to paragraphs 1, 2 and 3.

The Council, acting by the qualified majority laid down in article 17(4), shall take the necessary measures.

### CHAPTER III

*Article 26.* The amounts of the transfers referred to in articles 39 and 40 respectively of title II of the Convention and in the corresponding provisions of the Decision, and the contributions to the replenishment of resources mentioned in article 42 of the Convention and in the corresponding provisions of the Decision, shall be expressed in units of account as laid down in article 3.

Payments shall be made in the currency of one or more Member States chosen by the Commission after consultation of the ACP State or the relevant authorities of the countries and territories.

*Article 27.* Each year the Commission shall draw up a comprehensive report for the Member States on the operation of the system of stabilization of export earnings and the use made by the ACP States of the funds transferred.

The report shall indicate in particular the effect of the system on the economic development of the recipient countries and on the development of external trade.

This article shall also apply as regards the countries and territories.

### CHAPTER IV

*Article 28.* The provisions for implementing this Agreement shall be the subject of a Financial Regulation adopted, upon the entry into force of the Convention, by the Council, acting by the qualified majority laid down in article 17(4), on the basis of a Commission draft, after an opinion has been delivered by the Bank on the provisions concerning it and by the Court of Auditors established by article 206 of the Treaty.

*Article 29.* 1. At the close of each financial year the Commission shall adopt the revenue and expenditure account and the balance sheet of the Fund.

2. Without prejudice to paragraph 4, the Court of Auditors established by article 206 of the Treaty shall also exercise its powers in respect of the Fund's operations. The conditions under which the Court exercises its powers shall be laid down in the Financial Regulation referred to in article 28.

3. The discharge for the financial management of the Fund shall be given to the Commission by the European Parliament on the recommendation of the Council, which shall act by the qualified majority laid down in article 17(4).

4. The operations financed from the resources of the Fund and managed by the Bank shall be subject to the control and discharge procedures laid down by the Statute of the Bank for all its operations. Each year the Bank shall send the Commission and the Council a report on the execution of operations financed from the resources of the Fund and managed by the Bank.

*Article 30.* 1. The remaining balance of the Development Fund for the overseas countries and territories established by the Implementing Convention annexed to the Treaty shall continue to be administered as provided in that Implementing Convention and in accordance with the rules and regulations in force on 31 December 1962.

The remaining balance of the Fund set up by the Internal Agreement on the financing and administration of Community aid signed at Yaoundé on 20 July 1963 shall continue to be administered as provided in that Internal Agreement and in accordance with the rules and regulations in force on 31 May 1969.

The remaining balance of the Fund set up by the Internal Agreement on the financing and administration of Community aid signed at Yaoundé on 29 July 1969 shall continue to be administered as provided in that Internal Agreement and in accordance with the rules and regulations in force on 31 January 1975.

The remaining balance of the Fund set up by the Internal Agreement on the financing and administration of Community aid signed in Brussels on 11 July 1975 shall continue to be administered as provided in that Internal Agreement and in accordance with the rules and regulations in force on 1 March 1980.

2. In the event of successful completion of projects financed from the Funds referred to in paragraph 1 being jeopardized by a lack of resources due to the remaining balance being used up, proposals for additional financing may be submitted by the Commission under the conditions laid down in article 18.

*Article 31.* This Agreement shall be approved by each Member State in accordance with its own constitutional requirements. The Government of each Member State shall notify the Secretariat of the Council of the European Communities when the procedures required for its entry into force have been completed.

This Agreement is concluded for the same duration as the Convention. However, it shall remain in force for as long as is necessary for all the operations financed under the Convention to be fully executed.

*Article 32.* This Agreement, drawn up in a single original in the Danish, Dutch, English, French, German and Italian languages, each of these texts being equally authentic, shall be deposited in the archives of the Secretariat of the Council of the European Communities, which shall transmit a certified copy to each of the Governments of the Signatory States.

UDFÆRDIGET i Bruxelles, den tyvende november nitten hundrede og nioghalvfjerds.  
GESCHEHEN zu Brüssel am zwanzigsten November neunzehnhundertneundsiebzig.  
DONE at Brussels on the twentieth day of November in the year one thousand nine hundred and seventy-nine.

FAIT à Bruxelles, le vingt novembre mil neuf cent soixante-dix-neuf.

FATTO a Bruxelles, addì venti novembre millenovecentosettantanove.

GEDAAN te Brussel, de twintigste november negentienhonderd negenenzeventig.

Pour le Gouvernement du Royaume de Belgique<sup>1</sup> :  
Voor de Regering van het Koninkrijk België:

[H. SIMONET]<sup>2</sup>

På Kongeriget Danmarks vegne<sup>3</sup>:

[KJELD OLESEN]

Für die Regierung der Bundesrepublik Deutschland<sup>4</sup>:

[GISBERT POENGENS]

Pour le Gouvernement de la République française<sup>5</sup> :

[PIERRE BERNARD-REYMOND]

<sup>1</sup> For the Government of the Kingdom of Belgium.

<sup>2</sup> Names of signatories appearing between brackets were not legible and have been supplied by the Council of the European Community — Les noms des signataires donnés entre crochets étaient illisibles et ont été fournis par le Conseil des Communautés européennes.

<sup>3</sup> For the Kingdom of Denmark — Pour le Royaume du Danemark.

<sup>4</sup> For the Government of the Federal Republic of Germany — Pour le Gouvernement de la République fédérale d'Allemagne.

<sup>5</sup> For the Government of the French Republic.

For the Government of Ireland:<sup>1</sup>

[MICHAEL O'KENNEDY]

Per il Governo della Repubblica italiana<sup>2</sup>:

[GIUSEPPE ZAMBERLETTI]

Pour le Gouvernement du Grand-Duché de Luxembourg<sup>3</sup> :

[PAUL HELMINGER]

Voor de Regering van het Koninkrijk der Nederlanden<sup>4</sup>:

[CH. A. VAN DER KLAAUW]

For the Government of the United Kingdom of Great Britain and Northern Ireland:<sup>5</sup>

[MICHAEL DACRES BUTLER]

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<sup>1</sup> Pour le Gouvernement de l'Irlande.

<sup>2</sup> For the Government of the Italian Republic — Pour le Gouvernement de la République italienne.

<sup>3</sup> For the Government of the Grand Duchy of Luxembourg.

<sup>4</sup> For the Government of the Kingdom of the Netherlands — Pour le Gouvernement du Royaume des Pays-Bas.

<sup>5</sup> Pour le Gouvernement du Royaume-Uni de Grande-Bretagne et d'Irlande du Nord.