

No. 21660

FEDERAL REPUBLIC OF GERMANY
and
EGYPT

Agreement concerning financial co-operation — *Purchase of a crane ship by the Suez Canal Authority. Signed at Cairo on 28 April 1980*

Authentic texts: German, Arabic and English.

Registered by the Federal Republic of Germany on 17 March 1983.

RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE
et
ÉGYPTE

Accord de coopération financière. — *Achat d'un bateau-grue par l'Autorité du Canal de Suez. Signé au Caire le 28 avril 1980*

Textes authentiques : allemand, arabe et anglais.

Enregistré par la République fédérale d'Allemagne le 17 mars 1983.

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE FEDERAL REPUBLIC OF GERMANY AND THE GOVERNMENT OF THE ARAB REPUBLIC OF EGYPT CONCERNING FINANCIAL CO-OPERATION

The Government of the Federal Republic of Germany and the Government of the Arab Republic of Egypt,

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

Desiring to strengthen and intensify those friendly relations through financial co-operation in a spirit of partnership,

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

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

Aware that the Suez Canal Authority intends to place an order with the Blohm und Voss AG, Hamburg, for a crane ship and that the Kreditanstalt fuer Wiederaufbau (Development Loan Corporation), Frankfurt/Main, intends to grant the Suez Canal Authority a loan of up to approximately DM 27,000,000 (twenty-seven million deutsche mark) to finance the order,

Have agreed as follows:

Article 1. The Government of the Federal Republic of Germany

- (a) Shall ensure that the Kreditanstalt fuer Wiederaufbau is able to grant the loan referred to in the preamble of this Agreement on terms and conditions conforming to the international criteria for economic co-operation;
- b) Has declared that it is ready in principle, under the existing national rules and provided the other conditions for cover are met, to assume pledges/guarantees for the project referred to in the preamble of this Agreement and the financing thereof up to a maximum amount of approximately DM 27,000,000 (twenty-seven million deutsche mark).

Article 2. (1) 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 agreement to be concluded between the borrower and the Kreditanstalt fuer Wiederaufbau, which shall be subject to the laws and regulations applicable in the Federal Republic of Germany.

(2) The Government of the Arab Republic of Egypt and the Central Bank of Egypt shall guarantee to the Kreditanstalt fuer Wiederaufbau all payments in Deutsche Mark to be made in fulfilment of the borrower's liabilities under the agreement to be concluded pursuant to paragraph 1 above.

¹ Came into force retroactively on 28 April 1980, the date of signature, after the Government of the Arab Republic of Egypt had notified the Government of the Federal Republic of Germany (on 30 July 1980) that the national requirements had been fulfilled, in accordance with article 6.

Article 3. The Government of the Arab Republic of Egypt shall exempt the Kreditanstalt fuer Wiederaufbau from all taxes and other public charges levied in the Arab Republic of Egypt in connection with the conclusion and implementation of the agreement to be concluded pursuant to article 2 of the present Agreement.

Article 4. 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 5. 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 Arab Republic of Egypt within three months of the date of entry into force of this Agreement.

Article 6. This Agreement shall enter into force retroactively on the date of signature as soon as the Government of the Arab Republic of Egypt notifies the Government of the Federal Republic of Germany that the national requirements for such entry into force have been fulfilled by the Arab Republic of Egypt.

DONE at Cairo on 28th April 1980 in duplicate in the German, Arabic and English languages, all three texts being equally authentic. In case of divergent interpretations of the German and Arabic texts, the English text shall prevail.

For the Government
of the Federal Republic of Germany:

[Signed — Signé]¹

For the Government
of the Arab Republic of Egypt:

[Signed — Signé]²

¹ Signed by Hille — Signé par Hille.

² Signed by Abdel Aziz Zahwy — Signé par Abdel Aziz Zahwy.