

No. 22964

**FEDERAL REPUBLIC OF GERMANY
and
KENYA**

**Agreement concerning financial co-operation. Signed at
Nairobi on 4 March 1983**

Authentic texts: German and English.

Registered by the Federal Republic of Germany on 20 June 1984.

**RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE
et
KENYA**

**Accord de coopération financière. Signé à Nairobi le 4 mars
1983**

Textes authentiques : allemand et anglais.

Enregistré par la République fédérale d'Allemagne le 20 juin 1984.

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

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

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

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 Kenya,

Have agreed as follows:

Article 1. The Government of the Federal Republic of Germany shall enable the Deutsche Gesellschaft für wirtschaftliche Zusammenarbeit (DEG) mbH (German Development Company), Cologne, to increase its share of 20 Million Kenya Shillings in the Development Finance Company of Kenya (DFCK) by approximately 9 Million Kenya Shillings.

To this end the Government of the Federal Republic of Germany shall make available to the DEG an amount of up to DM 2,000,000 (two million Deutsche Mark).

Article 2. The increase in the share of the DEG referred to in Article 1 of this Agreement shall be effected in accordance with the statutes of the DFCK.

Article 3. (1) With regard to the share referred to in Article 1 of this Agreement, the Government of the Republic of Kenya shall guarantee the free importation of all foreign currency in connection with the acquisition of the share, and the free transfer of any returns and of the proceeds from sale or liquidation.

(2) The Government of the Republic of Kenya undertakes on its own behalf and on behalf of the Central Bank of Kenya not to impose any restrictions on the Development Finance Company of Kenya in the fulfilment of its payment obligations towards the DEG.

Similarly, the Government of the Republic of Kenya and the Central Bank of Kenya shall not impose any restrictions on a party purchasing the share referred to in Article 1 of this Agreement in connection with payment of the sale price to the DEG.

(3) The Government of the Republic of Kenya shall on request grant in respect of the share of the DEG referred to in Article 1 of this Agreement "approved status" in accordance with the laws applicable in Kenya.

¹ Came into force on 4 March 1983 by signature, in accordance with article 7.

Article 4. The Government of the Republic of Kenya shall exempt the DEG from all taxes and other public charges levied in Kenya in connection with the acquisition, sale or liquidation of the share referred to in Article 1 of this Agreement, and with the proceeds thereof.

Article 5. If the share referred to in Article 1 of this Agreement is increased by the issue of bonus shares, the guarantees and pledges assumed by the Government of the Republic of Kenya in Articles 3 and 4 of this Agreement shall also apply to the increased share.

Article 6. 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 Kenya within three months of the date of entry into force of this Agreement.

Article 7. This Agreement shall enter into force on the date of signature thereof.

DONE at Nairobi on March 4th 1983 in duplicate in the English and German languages, both texts being equally authentic.

For the Government
of the Republic of Kenya:

[Signed — Signé]¹

For the Government
of the Federal Republic of Germany:

[Signed — Signé]²

¹ Signed by Magugu — Signé par Magugu.

² Signed by J. v. Vacano — Signé par J. v. Vacano.