

No. 26483

FEDERAL REPUBLIC OF GERMANY
and
KENYA

**Agreement concerning financial cooperation—*Rehabilitation*
Fund, Nairobi. Signed at Nairobi on 19 November 1987**

Authentic texts: German and English.

Registered by the Federal Republic of Germany on 16 March 1989.

RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE
et
KENYA

**Accord de coopération financière — *Fonds de rénovation,*
Nairobi. Signé à Nairobi le 19 novembre 1987**

Textes authentiques : allemand et anglais.

Enregistré par la République fédérale d'Allemagne le 16 mars 1989.

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 the Republic of Kenya,

With reference to item 2.2.2.5 of the Summary Record, dated 5 October 1986, of their intergovernmental negotiations,

Have agreed as follows:

Article 1

The Government of the Federal Republic of Germany shall enable the DEG — Deutsche Finanzierungsgesellschaft für Beteiligungen in Entwicklungsländern GmbH (German Finance Company for Investments in Developing Countries), Cologne, hereinafter referred to as “the DEG”, to acquire an investment of up to KShs 110,000,000 (one hundred and ten million Kenya shillings) in the Project Rehabilitation Fund, Nairobi, hereinafter referred to as “the PREFUND”.

The Government of the Federal Republic of Germany shall make available to the DEG an amount of up to DM 11,500,000 (eleven million five hundred thousand Deutsche Mark) for this purpose.

Article 2

The DEG investment referred to in Article 1 of this Agreement shall be effected in accordance with the provisions of a financing agreement to be concluded with PREFUND.

Article 3

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

¹ Came into force on 19 November 1987 by signature, in accordance with article 7.

(2) The Government of the Republic of Kenya undertakes on its own behalf and on behalf of the Central Bank of Kenya not to hinder PREFUND in the discharge of its liabilities to the DEG.

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

Article 4

(1) The Government of the Republic of Kenya shall exempt the DEG from all taxes and other public charges levied in the Republic of Kenya in connection with the investment referred to in Article 1 of this Agreement.

(2) The same shall apply to the repatriation of sale or liquidation proceeds or of any returns on the investment.

Article 5

Should the investment referred to in Article 1 of this Agreement be increased through the issue of bonus shares, the guarantees and assurances given by the Government of the Republic of Kenya pursuant to Articles 3 and 4 of this Agreement shall also apply to the increased investment.

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 19th of November 1987 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

[Signed — Signé]³

¹ Signed by George Saitoti — Signé par George Saitoti.

² Signed by Klaiber — Signé par Klaiber.

³ Signed by Volkmar Köhler — Signé par Volkmar Köhler.