

No. 29584

**FEDERAL REPUBLIC OF GERMANY
and
SIERRA LEONE**

**Agreement concerning financial cooperation. Signed at
Freetown on 24 November 1988**

Authentic texts: German and English.

Registered by Germany on 8 February 1993.

**RÉPUBLIQUE FÉDÉRALE D'ALLEMAGNE
et
SIERRA LEONE**

Accord de coopération financière. Signé à Freetown le 24 novembre 1988

Textes authentiques : allemand et anglais.

Enregistré par l'Allemagne le 8 février 1993.

AGREEMENT¹ BETWEEN THE GOVERNMENT OF THE REPUBLIC
OF SIERRA LEONE AND THE GOVERNMENT OF THE FED-
ERAL REPUBLIC OF GERMANY CONCERNING FINANCIAL
CO-OPERATION

THE GOVERNMENT OF THE REPUBLIC OF SIERRA LEONE

and

THE GOVERNMENT OF THE FEDERAL REPUBLIC OF GERMANY,

having regard to Resolution 165 (S-IX)² of 11 March 1978 of the Trade and Development Board (UNCTAD), in which the industrialized countries state their readiness to adjust the terms of past official development assistance credits to poorer developing countries, particularly the least developed among them, in order to bring them into line with the currently prevailing softer terms, or to adopt other equivalent measures,

in the spirit of the friendly relations existing between the Republic of Sierra Leone and the Federal Republic of Germany,

desiring to strengthen and intensify those friendly relations by 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 Sierra Leone,

have agreed as follows:

ARTICLE 1

- (1) The Government of the Federal Republic of Germany shall provide for the consolidation agreements listed below

¹ Came into force on 24 November 1988 by signature, in accordance with article 4.

² United Nations, *Official Records of the United Nations Conference on Trade and Development, Ninth Special Session, Supplement No. 1*, p. 1.

concerning a total of DM 22,997,187.34 (twenty-two million nine hundred and ninety-seven thousand one hundred and eighty-seven Deutsche Mark and thirty-four Pfennig), which were concluded on the basis of the intergovernmental agreements of 3 April 1980, 4 December 1984 and 13 March 1987 by the Government of the Republic of Sierra Leone with the Kreditanstalt für Wiederaufbau (Development Loan Corporation), Frankfurt/Main, to be amended to the effect that as from 8 June 1988 the consolidations of debt maturities granted to the Government of the Republic of Sierra Leone shall be turned into grants and hence amortization and interest payments falling due under the aforementioned consolidation agreements from that date onwards be remitted.

List of agreements:

- | | | |
|-----|---------------|--------------------|
| (a) | 8 April 1987 | - DM 9,831,598.75; |
| (b) | 1 July 1985 | - DM 6,942,282.52; |
| (c) | 13 March 1987 | - DM 6,223,306.07. |
- (2) At the same time interest payments totalling DM 227,262.60 (two hundred and twenty-seven thousand two hundred and sixty-two Deutsche Mark and sixty Pfennig) due under the agreements listed in paragraph 1 above before the date (8 June 1988) referred to in the same paragraph shall be waived.
- (3) On the basis of paragraph 1 above, and subject to the agreements to be concluded with the Kreditanstalt für Wiederaufbau pursuant to Article 2 of this Agreement, the claim to repayment of a total of DM 13,493,975.94 (thirteen million four hundred and ninety-three thousand nine hundred and seventy-five Deutsche Mark and ninety-four Pfennig) plus interest shall be waived.

ARTICLE 2

Further details shall be settled in separate agreements to be concluded between the Government of the Republic of Sierra Leone and the Kreditanstalt für Wiederaufbau, which agreements shall be subject to the laws and regulations applicable in the Federal Republic of Germany.

ARTICLE 3

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 Sierra Leone within three months of the date of entry into force of this Agreement.

ARTICLE 4

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

DONE at FREETOWN on ^{24th}..... November, 1988,

in duplicate in the English and German languages, both texts being equally authentic.

For the Government
of the Republic of Sierra Leone:
Hon. HASSAN GBASSAY KANU
Minister of Finance

For the Government
of the Federal Republic of Germany:
H. E. Mr. HERMANN W. SITZ
Ambassador Extraordinary
and Plenipotentiary
of the Federal Republic of Germany