

**SUPPLEMENTARY TECHNICAL COOPERATION AGREEMENT**

**BETWEEN**

**THE GOVERNMENT OF THE REPUBLIC OF KOREA**

**AND**

**THE AFRICAN DEVELOPMENT BANK**

**AND**

**THE AFRICAN DEVELOPMENT FUND**



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**SUPPLEMENTARY TECHNICAL CO-OPERATION AGREEMENT** (hereinafter called the "Supplementary Technical Cooperation Agreement") dated 9<sup>th</sup> June 2011, between the Government of the Republic of Korea (hereinafter called the "Government"), represented by its Ministry of Strategy and Finance, of the one part, and the African Development Bank (hereinafter called "ADB") and the African Development Fund (hereinafter called "ADF", and unless the context otherwise requires the ADB and ADF shall hereinafter be collectively called the "Bank"), of the other part.

**WHEREAS:**

1. By a Technical Cooperation Agreement on Korea-Africa Economic Cooperation (hereinafter called the KOAFEC Trust Fund Agreement"), concluded on 7<sup>th</sup> December 2007 between the Government and the Bank, the Government agreed to make available to the Bank, grant funds in the amount of Five Million United States Dollars (US\$ 5,000,000) (hereinafter called the "Original Contribution") on the terms and conditions set forth in that Agreement;
2. By a Supplementary Technical Cooperation Agreement concluded on 14<sup>th</sup> May 2009 between the Government and the Bank, the Government agreed to make available to the Bank additional grant funds in the amount of Six Billion Six Hundred Million Korean Won (KRW 6,600,000,000), then equivalent to Four Million Nine Hundred Thirty Five Thousand Seven Hundred and Five United States Dollars and Fifty Nine Cents (US\$ 4,935,705.59) on terms and conditions set forth in that Agreement.
3. By a Supplementary Technical Cooperation Agreement concluded on 28<sup>th</sup> May 2010 between the Government and the Bank, the Government agreed to make available to the Bank additional grant funds in the amount of Eight Billion Two Hundred and Four Million Korean Won (KRW 8,204,000,000), then equivalent to Seven Million Two Hundred Ninety One Thousand Eight Hundred and Seven United States Dollars and



Ninety Seven Cents (US\$ 7,291,807.97) on the terms and conditions set forth in that Agreement.

4. The parties to the KOAFEC Trust Fund Agreement desire to foster further opportunities for mutual cooperation between themselves and the Government desires to provide to the Bank additional grant funds for the purpose specified in the KOAFEC Trust Fund Agreement;

**THE PARTIES HERETO HEREBY AGREE AS FOLLOWS:**

1. Pursuant to the KOAFEC Trust Fund Agreement, the Government hereby agrees to make available to the Bank additional grant funds in the amount of Nine Billion One Hundred and Forty three Million Korean Won (KRW 9,143,000,000), equivalent to Eight Million Five Hundred Twenty Six Thousand Five Hundred Fifty Eight United States Dollars (US\$ 8,526,558) at the exchange rate prevailing as of May 2011 (hereinafter called the "Additional Contribution").
2. Subject to signature of this Supplementary Technical Cooperation Agreement by both parties, the Additional Contribution shall be paid by the Government to the Bank in a single disbursement during the year 2011 upon receipt by the Government of a written request from the Bank. Disbursement of the Additional Contribution shall be in the amount in United States Dollars equivalent to Nine Billion One Hundred and Forty three Million Korean Won (KRW 9,143,000,000) as of the date of disbursement.
3. All the terms and conditions set forth in the KOAFEC Trust Fund Agreement shall remain unchanged.
4. The parties hereto agree and acknowledge that this Supplementary Technical Cooperation Agreement shall, notwithstanding the provisions of Article VIII, Clause 8.4 of the KOAFEC Trust Fund Agreement, constitute an effective legal basis for the replenishment of the Contribution under the KOAFEC Trust Fund Agreement.



IN WITNESS THEREOF, the duly authorized representatives of the Parties have executed this Supplementary Technical Cooperation Agreement in duplicate in the English language.

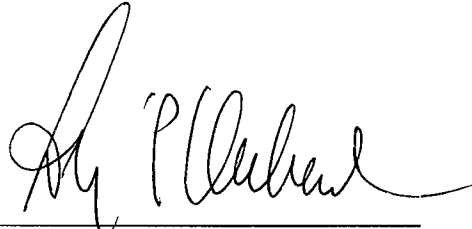
**FOR THE GOVERNMENT OF  
THE REPUBLIC OF KOREA**



**SUNGKULL YOO**

Vice-Minister  
Ministry of Strategy and Finance

**FOR THE AFRICAN DEVELOPMENT BANK  
AND THE AFRICAN DEVELOPMENT FUND**



**DONALD KABERUKA**

President