

**AGREEMENT BETWEEN
THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND
THE GOVERNMENT OF THE CENTRAL AFRICAN REPUBLIC
REGARDING THE REDUCTION
OF CERTAIN DEBTS OWED TO, GUARANTEED BY, OR INSURED BY
THE UNITED STATES GOVERNMENT AND ITS AGENCY**

Acknowledging the September 1999 commitment of the President of the United States to provide 100 percent debt forgiveness of eligible debt to certain Heavily Indebted Poor Countries;

Recognizing that the Executive Boards of the International Monetary Fund and the World Bank's International Development Association determined on June 29, 2009, and June 30, 2009, respectively, that the Central African Republic had reached the "Completion Point" as defined under the Enhanced Debt Initiative for Heavily Indebted Poor Countries (HIPC);

The Government of the United States of America (the "United States") and the Government of the Central African Republic ("Central African Republic") agree as follows:

ARTICLE I

Application of the Agreement

1. Pursuant to the recommendations contained in the Agreed Minutes on the Reduction of the Debt of the Central African Republic, signed on September 15, 2009, by representatives of certain nations, including the United States, and by the representatives of the Central African Republic, the applicable domestic laws of the United States and the Central African Republic, and the September 1999 commitment of the President of the United States to provide 100 percent debt forgiveness of eligible debt to certain Heavily Indebted Poor Countries that have reached Completion Point, the United States and the Central African Republic hereby agree to reduce certain payments by the Central African Republic with respect to debts which are owed to, guaranteed by or insured by the United States Government and its Agency.
2. With respect to amounts owed to the Export-Import Bank of the United States ("Ex-Im Bank"), Ex-Im Bank will notify the Central African Republic of the respective amounts reduced hereunder.

ARTICLE II

Definitions

1. "Accrued Interest" means interest accrued under the relevant Contracts from the last interest maturity date through May 31, 2009, inclusive, computed at the rate specified in the Contracts.
2. "Agency" means the Export-Import Bank of the United States.
3. "Completion Point" means June 29, 2009, and June 30, 2009, the dates on which the Boards of the International Monetary Fund ("IMF") and the World Bank, respectively, decided that the Central African Republic had reached its Completion Point, as defined under the Enhanced Debt Initiative for Heavily Indebted Poor Countries.
4. "Contracts" mean those agreements or other financial arrangements which have maturities under:
 - (a) the bilateral debt rescheduling agreement ("Rescheduling Agreement of 1990") between the United States and the Central African Republic signed on March 22, 1990;
 - (b) the bilateral debt rescheduling agreement ("Rescheduling Agreement of 1994") between the United States and the Central African Republic signed on September 6, 1994;

(c) the bilateral debt rescheduling agreement (“Rescheduling Agreement of 1999”) between the United States and the Central African Republic signed on September 1, 1999; and

(d) the bilateral debt restructuring agreement (“Bilateral Debt Restructuring Agreement of 2008”) between the United States and the Central African Republic signed on February 20, 2008.

A table listing the relevant contracts to be included under the reduction is attached hereto as Annex A.

Debt service due as a result of debts described above and effected through special payment mechanisms or other external accounts is covered by this Agreement.

5. “Late Interest” means interest charges accruing from the contractual payment date of principal and interest due and not paid through May 31, 2009, inclusive.
6. “Minutes” means the Agreed Minutes on the Reduction of the Debt of the Central African Republic, signed in Paris by Participating Creditor Countries, including the United States, and by the representative of the Central African Republic, on September 15, 2009.
7. “Participating Creditor Countries” means the creditor countries, including the United States, which are signatories to the Minutes.
8. “Relevant Principal” means the total amount of principal outstanding as of June 1, 2009, including Accrued Interest and any principal and interest in arrears (including Late Interest, if any), and excluding amounts previously cancelled under the bilateral debt reduction agreement between the United States and the Central African Republic signed on August 22, 2008, on Contracts, as defined in Article II, paragraph 4 of this Agreement.

ARTICLE III

Terms and Conditions

1. One hundred percent of the Relevant Principal, as defined in Article II, paragraph 8, is hereby cancelled.

A table summarizing the amount of Relevant Principal owed to the United States and its agencies and cancelled hereby is attached hereto as Annex B.

2. Adjustments in the amounts of Relevant Principal may be made in writing, as necessary and by mutual consent.

ARTICLE IV

General Provisions

1. The Central African Republic agrees to grant the United States and its Agencies treatment on terms no less favorable than those which it has accorded, or may accord, to any other creditor country or its agencies for the reduction of debts of comparable maturities.
2. The Central African Republic shall seek to secure from external creditors, including banks and suppliers, reduction arrangements on terms comparable to those set forth in the Minutes for credits of comparable maturity, while trying to avoid inequity between different categories of creditors, all as described in the Minutes.
3. All terms of the Contracts remain in full force and effect, except as they may be modified by this Agreement.
4. With respect to amounts owing to Ex-Im Bank under this Agreement, the Central African Republic agrees to the additional terms and conditions set forth in Annex C.
5. The Annexes shall constitute an integral part of this Agreement.
6. This Agreement may be amended or modified by mutual written consent of the United States and the Central African Republic.

ARTICLE V

Suspension or Termination

The United States may suspend or terminate this Agreement by giving sixty (60) days written notice to the Central African Republic. In particular, the United States may terminate all or part of this Agreement if the Participating Creditor Countries determine that the Central African Republic has not met its obligations under the Minutes, including that of comparable treatment. If the United States terminates all or part of this Agreement, all debts cancelled under this Agreement shall be due and payable in accordance with the terms of the Contracts, following notification to the Central African Republic of termination of the Agreement.

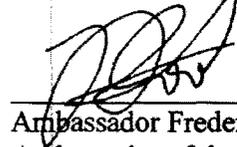
ARTICLE VI

Entry into Force

This Agreement shall enter into force following signature of the Agreement and written notice from the United States to the Central African Republic that all necessary domestic legal requirements for entry into force of the Agreement have been fulfilled.

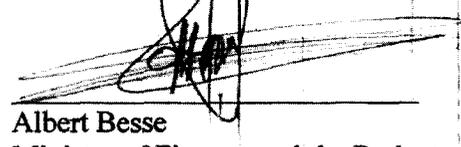
Done at Bangui, Central African Republic, in the English and French languages, both texts being equally authentic, in duplicate, this eighteenth day of March, 2010.

FOR THE GOVERNMENT OF THE
UNITED STATES OF AMERICA:



Ambassador Frederick Cook
Ambassador of the United States
of America to the Central African Republic

FOR THE GOVERNMENT OF THE
CENTRAL AFRICAN REPUBLIC:



Albert Besse
Minister of Finance and the Budget

Annex A

Contracts Subject to Reduction

Export-Import Bank Loan Numbers:

R-132

R-203

R-241

R-302

Annex B

Summary of Relevant Principal
(thousands of U.S. dollars)

Export Import Bank	\$8,144.7
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Total	\$8,144.7
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Annex C

Additional Terms and Conditions with Respect to
Amounts Owed to Ex-Im Bank

The Government of the Central African Republic (hereinafter referred to as the "Government"), agrees to the following additional terms and conditions with respect to the amounts owing to Ex-Im Bank, guaranteed by Ex-Im Bank, or insured by Ex-Im Bank, pursuant to the attached Agreement between the United States of America and the Government:

A. Representations. The Government represents and warrants that it has taken all actions necessary or advisable under its laws and regulations to authorize the execution, delivery and performance of this Agreement and that this Agreement constitutes the valid and binding obligations of the Government, enforceable against the Government in accordance with its terms and for the performance of which the full faith and credit of the Government is pledged. The Government acknowledges that the activities contemplated by this Agreement are commercial in nature rather than governmental or public and agrees that, to the extent that it has or hereafter may acquire immunity from suit, judgment and/or execution, it will not assert or claim any such right of immunity with respect to any action by Ex-Im Bank to enforce the Government's obligations under this Agreement.

B. Miscellaneous Provisions.

1. Adjustments. On or about 135 days after the execution of this Agreement, Ex-Im Bank shall inform the Government of the actual amounts to be reduced hereunder. The parties hereto agree to make any necessary adjustments to the amounts being reduced.

2. Communications. All communications between the Government and Ex-Im Bank under this Agreement shall be in writing, in the English language (or accompanied by an accurate English translation). All communications to the Government shall be addressed to the Government at the address designated by the Government from time to time in writing to Ex-Im Bank; all communications to Ex-Im Bank shall be addressed to Ex-Im Bank at the following address:

Export-Import Bank of the United States
811 Vermont Avenue, N.W.
Washington, D.C. 20571
Attention: Treasurer-Controller
Telex: 89461 EX-IM BANK WSH
197681 EXIM UT
Facsimile: +1 (202) 565-3890
Reference: Ex-Im Bank Loan R-310